

**SAUGEEN VALLEY
CONSERVATION AUTHORITY**

FINANCIAL REPORT

DECEMBER 31, 2013

SAUGEEN VALLEY CONSERVATION AUTHORITY

DECEMBER 31, 2013

CONTENTS

Independent Auditor's Report	1
Statement of Financial Position	3
Statement of Operations	4
Statement of Change in Net Financial Assets	5
Schedule of Revenue	6
Schedule of Expenses	7
Schedule of Accumulated Surplus	8
Statement of Cash Flow	9
Notes to the Financial Statements	10
UNAUDITED SCHEDULES:	
Schedule 1 - Schedule of Administration Expenses	18
Schedule 2 - Schedule of Program Operation Expenses	19
Schedule 3 - Schedule of Repairs and Maintenance	20
Schedule 4 - Schedule of Revenues and Expenses of Saugeen Parks	22
Schedule 5 - Schedule of Revenues and Expenses of Special Programs	23
Schedule 6 - Schedule of Revenues and Expenses of Vehicles and Equipment	24
Schedule 7 - Schedule of Municipal Levies	25
Schedule 8 - Schedule of Revenues and Expenses of Source Water	26

GAVILLER & COMPANY LLP
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of **Saugeen Valley Conservation Authority**:

Report on the Financial Statements

We have audited the accompanying financial statements of the Saugeen Valley Conservation Authority, which comprise the statement of financial position as at December 31, 2013, and the statement of operations, statement of change in net financial assets and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Authority's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Saugeen Valley Conservation Authority as at December 31, 2013, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

GAVILLER & COMPANY LLP
CHARTERED ACCOUNTANTS

Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the schedules on pages 18 through 26 of the Saugeen Valley Conservation Authority financial statements.



Licensed Public Accountants
Walkerton, Ontario
March 27, 2014

SAUGEE VALLEY CONSERVATION AUTHORITY

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31

	2013	2012
	\$	\$
Financial assets		
Cash (Note 3)	2,038,052	2,177,696
Accounts receivable (Note 4)	375,715	188,741
Land held for sale	38,871	-
	2,452,638	2,366,437
Liabilities		
Accounts payable and accrued liabilities	158,629	281,150
Deferred revenue (Note 5)	1,002,306	934,368
	1,160,935	1,215,518
Net financial assets	1,291,703	1,150,919
Non-financial assets		
Tangible capital assets (Note 7)	9,570,545	9,930,271
Prepaid expenses (Note 6)	22,377	26,305
	9,592,922	9,956,576
Accumulated surplus (Page 8)	10,884,625	11,107,495

Approved _____ Director
 _____ Director

The accompanying notes are an integral part of
these financial statements

SAUGEEN VALLEY CONSERVATION AUTHORITY

STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31

	Budget 2013	Actual 2013	Actual 2012
	\$	\$	\$
	(Note 10)		
Revenue (Page 6)			
Government transfers and special programs	1,147,896	800,771	1,161,348
Municipal levies	1,668,646	1,614,349	1,563,212
Authority generated	1,083,106	1,128,484	971,650
Other	225,369	368,298	474,322
	4,125,017	3,911,902	4,170,532
Expenses (Page 7)	4,291,898	4,134,772	4,407,851
Annual surplus (deficit)	(166,881)	(222,870)	(237,319)
Accumulated surplus, beginning of year	11,107,495	11,107,495	11,344,814
Accumulated surplus, end of the year (Page 8)	10,940,614	10,884,625	11,107,495

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SAUGEEEN VALLEY CONSERVATION AUTHORITY

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS FOR THE YEAR ENDED DECEMBER 31

	2013	2012
	\$	\$
Annual deficit	(222,870)	(237,319)
Acquisition of tangible capital assets	(93,813)	(121,421)
Amortization of tangible capital assets	375,266	390,205
Loss on disposal of tangible capital assets	38,902	1,519
Proceeds on disposal of tangible capital assets	500	1,100
Change in land held for resale	38,871	-
	136,856	34,084
Acquisition of prepaid expense	(22,377)	(26,305)
Use of prepaid expense	26,305	26,295
	3,928	(10)
Change in net financial assets	140,784	34,074
Net financial assets, beginning of year	1,150,919	1,116,845
Net financial assets, end of year	1,291,703	1,150,919

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these financial statements

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE OF REVENUE FOR THE YEAR ENDED DECEMBER 31

	Budget 2013	Actual 2013	Actual 2012
	\$	\$	\$
	(Note 10)		
Revenues			
Government Transfers			
Administration	-	13,145	13,720
Program operations	149,584	132,314	134,068
Capital programs	56,898	25,047	3,247
Saugeen parks (Schedule 4)	6,000	9,454	10,698
	212,482	179,960	161,733
Source Water Protection (Schedule 8)	935,414	620,811	999,615
	1,147,896	800,771	1,161,348
Municipal Levies (Schedule 7)			
General levies	1,534,508	1,534,507	1,497,081
Special levies	134,138	79,842	66,131
	1,668,646	1,614,349	1,563,212
Authority Generated			
Agricultural lands	8,420	8,496	8,499
Education program fees	27,287	25,637	25,441
Forestry products	169,495	146,450	19,698
Grey Bruce forestry service	242,500	268,864	322,785
Planning and regulation fees	171,500	221,498	165,172
Saugeen parks (Schedule 4)	453,818	452,351	420,116
Rental homes	10,086	5,188	9,939
	1,083,106	1,128,484	971,650
Other			
Interest earned	-	20,429	19,277
Vehicle and equipment recoveries (Schedule 6)	122,000	102,882	112,865
Donation revenue - SVCA Foundation	10,000	12,250	10,060
Donation revenue - other	-	-	-
Miscellaneous operations	18,300	26,420	27,878
Loss on sale of assets	-	(38,902)	(1,519)
Administration overhead	73,069	79,373	78,229
Special programs (Schedule 5)	-	164,585	226,145
Stream gauge maintenance contracts	2,000	1,261	1,387
	225,369	368,298	474,322
Total Revenue	4,125,017	3,911,902	4,170,532

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SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE OF EXPENSES FOR THE YEAR ENDED DECEMBER 31

	Budget 2013	Actual 2013	Actual 2012
	\$	\$	\$
	(Note 10)		
Expenses			
Administration (Schedule 1)	534,157	483,565	474,720
Program operations (Schedule 2)	1,800,791	1,715,830	1,603,124
Repairs and maintenance (Schedule 3)	248,296	90,106	45,552
Saugeen parks (Schedule 4)	610,501	601,457	608,733
Vehicles and equipment (Schedule 6)	142,423	80,867	104,810
Agricultural lands	8,170	3,497	7,029
Rental homes	12,146	12,568	10,138
Other expenses	-	9,321	3,953
	3,356,484	2,997,211	2,858,059
Amortization (Note 7)	-	375,266	390,205
	3,356,484	3,372,477	3,248,264
Total Source Water Protection Expenses (Schedule 8)	935,414	603,458	999,615
Total Special Program Expenses(Schedule 5)	-	158,837	159,972
Total Expenses	4,291,898	4,134,772	4,407,851

The accompanying notes are an integral part of
these financial statements

SAUGEEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2013

	Opening Balance	From Operations	To Operations	Closing Balance
	\$	\$	\$	\$
Internally Restricted Surplus				
Agricultural Lands	15,449	14,489	11,699	18,239
Computer Upgrades	6,522	13,660	-	20,182
Environmental Planning	75,013	1,306	4,459	71,860
Department of Fisheries and Oceans	6,240	114	251	6,103
Forest Management	441,072	21,695	14,546	448,221
Formosa Sewer Hookup	22,500	22,908	24,582	20,826
Greenock Trails	27,012	31,588	-	58,600
House Repairs	34,356	2,503	23,713	13,146
Kincardine Maintenance	129,073	2,352	372	131,053
Knappville Acquisition	29,748	544	-	30,292
Land Management	34,330	6,533	24,742	16,121
Legal Fees	-	20,061	-	20,061
LTD/OMERS/Benefits	-	20,061	-	20,061
Office Equipment	24,646	423	9,000	16,069
Ortho Imagery	-	20,061	-	20,061
Resource Centre	10,628	194	-	10,822
Retiree Benefits	-	30,091	-	30,091
Saugeen Parks	27,119	28,071	41,537	13,653
Self Insured Damaged	12,949	12,273	-	25,222
Specified Donations	4,413	77	1,096	3,394
Short Term Disability	-	15,046	-	15,046
Stewardship	-	18,359	-	18,359
Stormwater Management	866	-	866	-
Sutherland Centre	896	-	896	-
Vehicle Replacement	19,635	32,619	17,762	34,492
Wetland Acquisition	2,064	15,055	2,064	15,055
Working Capital	252,693	248,276	302,789	198,180
	1,177,224	578,359	480,374	1,275,209
Land Held For Resale	-	38,871	-	38,871
Tangible Capital Assets	9,930,271	228,596	588,322	9,570,545
	11,107,495	845,826	1,068,696	10,884,625

The accompanying notes are an integral part of
these financial statements

SAUGEEEN VALLEY CONSERVATION AUTHORITY

STATEMENT OF CASH FLOW FOR THE YEAR ENDED DECEMBER 31

	2013	2012
	\$	\$
Cash flows from (for):		
Operating activities		
Annual deficit	(222,870)	(237,319)
Non-cash items:		
Amortization expense	375,266	390,205
Loss on disposal of tangible capital assets	38,902	1,519
	191,298	154,405
Changes in non-cash working capital balances (Note 12)	(237,629)	(287,132)
Net change in cash from operations	(46,331)	(132,727)
Investing activities		
Acquisition of capital assets	(93,813)	(121,421)
Proceeds on sale of capital assets	500	1,100
	(93,313)	(120,321)
Financing activities		
Proceeds on sale of investments	-	448,277
Net change in cash position	(139,644)	195,229
Cash, beginning of year	2,177,696	1,982,467
Cash, end of year	2,038,052	2,177,696

The accompanying notes are an integral part of
these financial statements

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2013

Nature of Operations

The Saugeen Valley Conservation Authority ("the Authority") is established under the Conservation Authorities Act of Ontario to further the Conservation, restoration, development and management of natural resources, other than gas, oil, coal and minerals, for the watersheds within its area of jurisdiction. The watersheds include areas in the Municipalities of Arran-Elderslie, Brockton, Kincardine, South Bruce, Grey Highlands, Morris-Turnberry and West Grey, the Townships of Huron-Kinloss, Chatsworth, Southgate, Howick, and North Wellington, and the Towns of Saugeen Shores, Hanover, and Minto.

The Authority is a registered charity and is exempt from income taxes.

1. Summary of Significant Accounting Policies

The financial statements have been prepared by the management of the Authority in accordance with Canadian generally accepted accounting principles for organizations operating in the local government sector as recommended by the Public Sector Accounting Board of The Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies adopted by the Authority are as follows:

(a) Basis of Accounting

Sources of financing and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(b) Revenue Recognition

Government transfers are recognized in the financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amount can be made.

General and special municipal levies are recognized as revenue when the amounts are levied on the municipalities.

Authority generated revenue is recognized when the price is fixed or determinable, collectability is reasonably assured and services are provided to customers.

Other revenues are recognized on an accrual basis.

(c) Land Held For Resale

Land held for resale is stated at the lower of cost and net realizable value. Cost includes amounts for improvements to prepare the land for sale.

(d) Deferred Revenue

Revenue restricted by legislation, regulation, or agreement and not available for Authority purposes is reported as deferred revenue on the statement of financial position. The revenue is reported on the statement of operations in the year in which it is used for the specified purpose.

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2013

1. Summary of Significant Accounting Policies (continued)

(e) Internally Restricted Surplus

Appropriations are made from operations to reserves for future expenses and contingencies for such amounts as are deemed appropriate, and upon approval of the Board of Directors.

(f) Tangible Capital Assets

Tangible capital assets are recorded at cost, which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Cost includes overheads directly attributable to construction and development

Amortization is reflected on a declining balance basis over the estimated useful life of the assets at the following amortization rates:

Buildings	5%
Conservation Areas	5%
Erosion & Flood Control	5%
Equipment	15%
Floodwarning Equipment	5%
Vehicles	30%
Information Technology	3 year straight-line

Contributed capital assets are recognized as assets and revenue at fair value at the time they are received.

(g) Classification of Expenses

To achieve consistency of reporting by the Conservation Authorities in Ontario, expenses are reported to follow the classifications set up by the Ministry of Natural Resources. These are as follows:

General Administration expenses include those associated with head office functions other than technical staff and associated programs.

Program Operation expenses include technical and program operations support staff, operations and maintenance of water control structures, forest management and expenses at Saugeen Parks.

Other Operations expenses include property management, special employment projects, motor pool, etc.

(h) Vehicles and Equipment

The Authority operates a motor pool of vehicles and equipment. Internal charges for the use of vehicles and equipment are made to the various projects of the Authority based on an hourly or distance travelled rate, which is designed to recover all costs of operating the pool including replacement of equipment.

These internal charges are included in the appropriate expense classifications. Expenses incurred by the motor pool for the purchase of equipment and operating costs and the recovery of expenses by internal charges are reported in the statement of operations and net assets.

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2013

1. Summary of Significant Accounting Policies (continued)

(i) Use of Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The principal estimates used in the preparation of these financial statements are the determination of the estimated useful life of tangible capital assets, and valuation of tangible capital assets when testing for possible impairment. Actual results could differ from management's best estimates as additional information becomes available in the future.

(j) Financial Instruments

The Authority considers any contract that creates a financial asset, a financial liability or equity instrument as a financial instrument, except in limited items such as leases and loan commitments.

Initial recognition and measurement

A financial asset or a financial liability is recognized when the Authority becomes a party to the contractual provisions of the financial instrument. Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction, are initially measured at their fair value.

Subsequent measurement

Changes in fair value of investments in equity instruments are recognized in net income in the period incurred. All other financial assets and financial liabilities are measured at amortized cost.

Impairment

At the end of each reporting period, the Authority assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired.

2. New Accounting Pronouncements and Policies

On January 1, 2013, the authority adopted the Public Sector Accounting Handbook Section 3410, "Government Transfers". The new standard establishes recognition, measurement, presentation and disclosure standards for transfers from senior levels of government and transfers from the authority. This section is effective for fiscal years beginning on or after April 1, 2012. The accounting change resulted in no change to operating surplus or measurement of assets or liabilities.

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2013

3. Cash

	2013	2012
	\$	\$
Cash - Operating Funds	1,338,319	1,261,374
Cash - Source Water Protection	699,733	916,322
	2,038,052	2,177,696

The Authority administers funds as the lead authority for the Source Water Protection program. These funds are held in trust by the Authority for the benefit of a particular region including but not limited to, the area within Saugeen Valley Conservation Authority. Expenses made from this account must be approved by a committee consisting of members from all affected areas. As at December 31, 2013 \$99,489 (2012 - \$227,144) was due from the Source Water Protection program to the operating fund for 2013 expenses.

Included in the Operating Funds is a high interest account which earns interest at 1.5%.

4. Accounts Receivable

	2013	2012
	\$	\$
Municipal Levies	77,021	65,288
Source Water Protection	163,725	966
Other	134,969	122,487
	375,715	188,741

5. Deferred Revenue

	2013	2012
	\$	\$
Source Water Protection	749,778	693,300
Other Deferred Revenue	252,528	241,068
	1,002,306	934,368

6. Prepaid Expenses

	2013	2012
	\$	\$
Authority	22,127	24,006
Source Water Protection	250	2,299
	22,377	26,305

SAUGEE VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2013

7. Tangible Capital Assets

	Balance 2012	Additions	Disposals	Balance 2013
Cost	\$	\$	\$	\$
Land	3,318,003	-	(38,871)	3,279,132
Buildings	1,629,611	-	-	1,629,611
Conservation Areas	844,440	20,218	-	864,658
Erosion and Flood Control	13,569,555	2,188	(152,549)	13,419,194
Equipment	354,407	40,988	(16,960)	378,435
Floodwarning Equipment	236,678	-	-	236,678
Vehicles	205,583	17,762	-	223,345
Information Technology	101,949	12,657	(4,675)	109,931
	<u>20,260,226</u>	<u>93,813</u>	<u>(213,055)</u>	<u>20,140,984</u>
Accumulated Amortization	\$	\$	\$	\$
Buildings	595,314	51,715	-	647,029
Conservation Areas	401,703	22,602	-	424,305
Erosion and Flood Control	8,753,237	239,016	(114,359)	8,877,894
Equipment	218,307	24,881	(15,748)	227,440
Floodwarning Equipment	110,427	6,313	-	116,740
Vehicles	157,300	19,514	-	176,814
Information Technology	93,667	11,225	(4,675)	100,217
	<u>10,329,955</u>	<u>375,266</u>	<u>(134,782)</u>	<u>10,570,439</u>
Net Book Value	\$			\$
Land	3,318,003			3,279,132
Buildings	1,034,297			982,582
Conservation Areas	442,737			440,353
Erosion and Flood Control	4,816,318			4,541,300
Equipment	136,100			150,995
Floodwarning Equipment	126,251			119,938
Vehicles	48,283			46,531
Information Technology	8,282			9,714
	<u>9,930,271</u>			<u>9,570,545</u>

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2013

8. Revolving Credit Facility

The Authority has available a Royal Bank of Canada revolving credit facility with a maximum limit of \$200,000. The facility bears interest at bank prime plus 1.25% and is due on demand. As at December 31, 2013, the balance is \$NIL. The Authority also has a \$75,000 VISA credit limit facility available. The agreement contains reporting requirements.

9. Pension Plan

The Authority makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of the members of its staff. This plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

The amount contributed to OMERS for 2013 was \$145,910 (2012 - \$116,817) for current service costs and is included as an expense on the statement of operations.

The OMERS plan has reported a \$9.92 billion actuarial deficit at the end of 2012 (2011 - \$7.29 billion deficit), and actuarial liabilities of \$69.1 billion (2011 - \$64.5 billion). Amounts for 2013 were unavailable.

10. Budget Amounts

The 2013 budget amounts for Saugeen Valley Conservation Authority approved by the Board have been restated to conform to the basis of presentation of the revenues and expenses on the statement of operations and net assets. The budget numbers have not been audited.

11. Commitments

The Authority has entered into an operating lease agreement for a Toshiba printer/copier requiring 36 monthly payments of \$265 commencing June 2013. The lease expires June 2016.

The Authority has entered into an operating lease agreement for a 2013 Toyota Matrix requiring 36 monthly payments of \$388 commencing May 2013. The lease expires May 2016.

The minimum annual lease payments on these commitments for the next three years are as follows:

2014	\$7,836
2015	\$7,836
2016	\$3,530

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2013

11. Commitments (continued)

The Authority has entered into an agreement for the operation of an online reservation for two campgrounds requiring annual payments of \$1,000 per park. The agreement is for 5 years, beginning 2013 and ending in 2018.

12. Cash Flow Information

The net change in non-cash working capital balances consists of:

	2013	2012
	\$	\$
Accounts Receivable	(186,974)	264,953
Prepaid Expenses	3,928	(10)
Accounts Payable and Accrued Liabilities	(122,521)	(83,211)
Deferred Revenue	67,938	(468,864)
	(237,629)	(287,132)

13. Financial Instruments

The Authority's financial instruments consist of cash, accounts receivable, and accounts payable. The significant financial risk the Authority is exposed to is Credit Risk.

Credit Risk is the risk that one party to a financial instrument will cause a loss for the other party by failing to pay for its obligation. The Authority is exposed to credit risk in connection with the collection of its accounts receivable. The Authority mitigates this risk by maintaining credit approval and payment policies and the Authority does not anticipate significant loss for non-collection.

14. Contingent Liability

A lawsuit has been filed against the Authority for an incident which arose as a result of an act of nature. In the opinion of management and legal counsel, the outcome of the lawsuit is not determinable. Should any loss result from the resolution of this lawsuit in excess of any applicable insurance coverage, such loss will be charged to operations in the year of resolution.

**SAUGEEN VALLEY
CONSERVATION AUTHORITY**

UNAUDITED SCHEDULES

DECEMBER 31, 2013

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE 1 SCHEDULE OF ADMINISTRATION EXPENSES FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2013	Actual 2013	Actual 2012
	\$	\$	\$
General Administration			
Wages and benefits	344,602	297,218	251,475
Board of Directors' allowances	27,000	18,712	27,191
Staff mileage and expenses	11,900	3,322	6,819
Equipment, purchases and rentals	2,500	3,519	1,669
Materials and supplies	25,750	27,688	26,487
Insurance	18,000	16,196	17,465
Property taxes	17,500	16,729	16,681
Conservation Ontario levy	21,910	21,832	21,272
Other	1,000	4,076	4,740
Administrative centre operating expenses	36,600	46,579	45,434
Consultant fees	-	356	-
Legal, audit fees and bank charges	9,835	9,673	8,304
Health and safety expenses	8,000	11,545	18,920
	524,597	477,445	446,457
Human Resources			
Advertising and staff development	2,060	2,895	12,500
Information and Technology			
Materials	2,000	-	16,504
Self Insurance	1,000	1,866	3,660
Resource Centre			
Operating expenses	4,500	4,495	4,013
	534,157	486,701	483,134
Less amounts capitalized	-	(3,135)	(8,414)
	534,157	483,566	474,720
Capital Acquisitions			
Defibrillators		-	7,306
IT infrastructure		3,135	1,108

SAUGEEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE 2 SCHEDULE OF PROGRAM OPERATION EXPENSES FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2013	Actual 2013	Actual 2012
	\$	\$	\$
Flood Control			
Flood control structures	195,311	174,133	89,393
Flood warning, river forecasting and operation of dams	211,935	174,002	178,981
Land Management			
Taxes on provincially significant lands	21,020	21,936	20,825
Property and land management	59,302	57,832	57,190
Forest management			
SVCA lands	154,475	115,101	131,215
Grey Bruce forestry service	218,006	278,410	278,075
Geographical information systems	89,624	72,877	47,890
Water Management			
Plan input and review and regulation enforcement	469,912	463,990	429,140
Water quality	99,831	84,923	88,260
Community Relations			
Conservation information	201,865	198,223	208,122
Conservation education	79,510	80,047	76,961
	1,800,791	1,721,474	1,606,052
Less amounts capitalized	-	(5,644)	(2,928)
Total Program Operation Expenses	1,800,791	1,715,830	1,603,124
Capital Acquisitions			
Flood control - IT infrastructure		736	313
Land management - IT infrastructure		747	168
Water management - IT infrastructure		4,161	2,007
Community relations - IT infrastructure		-	440
		5,644	2,928

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE 3 SCHEDULE OF REPAIRS AND MAINTENANCE FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2013	Actual 2013	Actual 2012
	\$	\$	\$
Water Management Surveys, Studies and Capital Projects			
Durham Ice Management	24,420	21,580	-
Durham Upper Dam Emergency Spillway	89,376	-	-
Durham Dam Safety	-	2,188	-
Inverhuron Flood Control Repair	-	7,480	2,958
Lake Huron Centre for Coastal Conservation	10,000	10,000	10,000
	123,796	41,248	12,958
Recreational Capital Projects			
Allan Park - Entrance / Parking Lot	-	-	2,030
Brucedale C.A. - Playground Equipment	1,000	1,096	-
Brucedale C.A. - Picnic Shelter	22,000	20,218	-
Denny's Dam - Vault tank	3,500	-	-
Durham C.A. - Control gates	-	-	4,199
Durham C.A. - Entrance upgrades	-	-	1,913
Durham C.A. - Firewood Storage	3,000	-	-
Durham C.A. - Pull through sites	39,000	-	-
Durham C.A. - Stairs	1,000	577	-
Durham C.A. - Vault privy	-	-	12,814
Durham C.A. - Washroom upgrades	3,000	9,048	-
McBeath C.A. - Signage	-	-	1,099
McBeath C.A. - Upgrades	-	-	4,562
Non-revenue parks trail upgrades	5,500	-	2,717
Picnic tables	2,000	5,495	1,020
Playground upgrades	-	-	7,241
Saugeen Bluffs C.A. - Shower linings	-	3,879	6,829
Saugeen Bluffs C.A. - Washroom upgrades	5,000	653	-
Saugeen Bluffs C.A. - Waterline Repairs	-	3,268	-
Signage-C symbols	-	-	747
Sulphur Spring - Picnic Shelter	-	-	9,057
Sulphur Spring - Signage	2,000	-	157
Varney - Picnic tables	-	-	1,020
	87,000	44,234	55,405

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE 3 (continued) SCHEDULE OF REPAIRS AND MAINTENANCE FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2013	Actual 2013	Actual 2012
Other Capital Projects			
Formosa sewer hookup	22,500	24,582	-
Document scanning	15,000	6,327	9,741
Biennial tour	-	-	1,686
	37,500	30,909	11,427
	248,296	116,391	79,790
Less amounts capitalized	-	(26,285)	(38,100)
	248,296	90,106	41,690
Capital Acquisitions			
Bruce Dale, Picnic Shelter		20,218	-
Durham dam safety		2,188	3,536
IT infrastructure		3,879	326
Durham, vault privy		-	12,814
Durham, control gates		-	4,199
Saugeen Bluffs, shower lining & tiles		-	6,829
Sulphur Springs, playground equipment		-	7,241
Sulphur Springs, roof for picnic shelter		-	3,155
		26,285	38,100

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE 4 SCHEDULE OF REVENUES AND EXPENSES OF SAUGEEN PARKS FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2013	Actual 2013	Actual 2012
	\$	\$	\$
Revenue from Revenue Producing Conservation Areas			
Brucedale C.A.	78,387	72,860	74,752
Durham C.A.	180,650	186,480	170,101
Saugeen Bluffs C.A.	187,331	184,233	166,347
	446,368	443,573	411,200
Government Grant	6,000	9,454	10,698
	452,368	453,027	421,898
Expenses from Revenue Producing Conservation Areas			
Brucedale C.A.	56,045	44,925	42,194
Durham C.A.	183,050	196,892	189,993
Saugeen Bluffs C.A.	188,831	206,181	187,298
	427,926	447,998	419,485
Excess of Revenue Over Expenses for the Year for Revenue Producing Conservation Areas			
	24,442	5,029	2,413
Revenue from Non-Revenue Producing Conservation Areas			
Donations	-	300	200
Career grants	-	1,280	1,320
Miscellaneous revenues	7,450	7,198	7,396
	7,450	8,778	8,916
Expenses from Non-Revenue Producing Conservation Areas			
	182,575	153,459	189,248
Excess of Revenue Over Expenses for the Year for Non-Revenue Producing Conservation Areas			
	(175,125)	(144,681)	(180,332)

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE 5 SCHEDULE OF REVENUES AND EXPENSES OF SPECIAL PROGRAMS FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Actual 2013	Actual 2012
	\$	\$
Revenue		
BRSN tree incentive	-	2,120
Experience Green	142	12,230
Grey Sauble Contract	47,346	21,555
Integrated watershed management plan	-	20,430
OBBN course revenues	1,121	17,801
Ontario Benthos Biomonitoring Network	61,385	62,078
Great Lakes Guardian Grant - Stoney Island Upgrades	19,610	-
Pine River Watershed Initiative Network-Experiential Site	1,000	-
Power Work Camp	6,000	46,100
Saugeen Valley Children's Safety Village	53	10
Showcasing Water Innovation	21,357	8,118
Sulphur Spring Office Building	-	29,467
Summer Experience Program	5,571	5,571
Tall Grass Prairie	-	665
Waterworks Festival	650	-
Yellow Fish Road	350	-
	164,585	226,145
Expenses		
BRSN tree incentive	-	2,120
Bruce / Milton Transmission Project	-	818
DFO Drain Project	251	406
Experience Green	142	12,230
Grey Sauble Contract	47,346	21,555
IWMP Pine River	-	20,430
OBBN course	1,121	-
Ontario Benthos Biomonitoring Network	61,385	79,878
Great Lakes Guardian Grant - Stoney Island Upgrades	19,610	-
Pine River Watershed Initiative Network-Experiential Site	1,000	-
Saugeen Valley Children's Safety Village	53	10
Showcasing Water Innovation	21,357	8,118
Sulphur Spring Office Building	-	8,171
Summer Experience Program	5,571	5,571
Tall Grass Prairie	-	665
Waterworks Festival	650	-
Yellow Fish Road	351	-
	158,837	159,972
Excess of Revenue Over Expenses for the Year	5,748	66,173

SAUGEE VALLEY CONSERVATION AUTHORITY

SCHEDULE 6 SCHEDULE OF REVENUES AND EXPENSES OF VEHICLES AND EQUIPMENT FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2013	Actual 2013	Actual 2012
	\$	\$	\$
Revenue			
Vehicles	80,000	68,089	78,325
Equipment	20,000	14,274	15,333
Office equipment	20,000	18,943	18,847
Gain on sale of vehicles and equipment	2,000	1,576	360
	122,000	102,882	112,865
Expenses			
Vehicles			
Operating costs	60,323	44,699	51,982
Repairs and maintenance	10,000	8,032	14,277
Equipment			
Operating costs	3,000	3,278	1,046
Repairs and maintenance	8,500	4,428	8,102
Office equipment			
Operating costs	18,500	13,661	21,161
	100,323	74,098	96,568
Excess of Revenue Over Expenses for the Year, Before Leasing of Vehicles and Equipment			
	21,677	28,784	16,297
Purchasing and Leasing of Vehicles and Equipment			
	42,100	65,518	80,221
	(20,423)	(36,734)	(63,924)
Less amounts capitalized	-	(58,749)	(71,979)
Excess of Revenue Over Expenses for the Year	(20,423)	22,015	8,055
Capital Acquisitions			
Gator		12,956	-
Gator		11,699	-
Kubota Mower		16,332	-
2013 Chevrolet Silverado		17,762	-
Tree planter		-	6,344
Backhoe		-	65,635
		58,749	71,979
Capital Disposals			
John Deere Mower		(250)	-
John Deere Mower		(250)	-
2002 Dodge Van		-	(800)
2003 Chevrolet Silverado Pick Up		-	(300)
		(500)	(1,100)

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE 7 SCHEDULE OF MUNICIPAL LEVIES FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Modified Current Market Value in Watershed	Apportionment	2013 General Levies	2013 Special Levies
	\$	%	\$	\$
Arran-Elderslie	260,025,519	2.5004	38,298	22,696
Brockton	877,777,578	8.4407	129,452	9,394
Chatsworth	312,801,827	3.0008	46,085	-
Grey Highlands	446,838,041	4.2968	65,864	-
Hanover	777,715,401	7.4785	114,687	-
Howick	21,021,900	0.2021	3,456	-
Huron-Kinloss	624,014,448	6.0005	92,007	1,500
Kincardine	1,924,853,790	18.5094	283,957	9,439
Minto	271,481,502	2.6106	39,988	-
Morris-Turnberry	14,909,166	0.1434	2,771	-
Saugeen Shores	2,250,888,913	21.6446	332,066	4,250
South Bruce	451,498,021	4.3416	66,551	-
Southgate	584,088,375	5.6166	86,116	-
Wellington North	379,462,896	3.6489	55,922	-
West Grey	1,201,947,221	11.5579	177,287	32,563
	10,399,324,598	100	1,534,507	79,842

SAUGEEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE 8 SCHEDULE OF REVENUES AND EXPENSES OF SOURCE WATER FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2013	Actual 2013	Actual 2012
	\$	\$	\$
Source Water Protection Program Funding			
Operations	781,694	467,091	709,521
Early Response Grant Program	153,720	153,720	290,094
	935,414	620,811	999,615
Source Water Protection Expenses			
Operations	781,694	449,738	709,521
Capital Source Water Protection Studies			
Early Response Grant Program	153,720	153,720	290,094
	153,720	153,720	290,094
Total Source Water Protection Expenses	935,414	603,458	999,615
Transfer to Reserves	-	17,353	-
Excess of Revenue Over Expenses for the Year	-	-	-