

**SAUGEEN VALLEY
CONSERVATION AUTHORITY**

FINANCIAL REPORT

DECEMBER 31, 2016

SAUGEEN VALLEY CONSERVATION AUTHORITY

DECEMBER 31, 2016

CONTENTS

Independent Auditor's Report	
Statement of Financial Position	1
Statement of Operations	2
Statement of Change in Net Financial Assets	3
Schedule of Revenue	4
Schedule of Expenses	5
Schedule of Accumulated Surplus	6
Statement of Cash Flow	7
Notes to the Financial Statements	8
UNAUDITED SCHEDULES:	
Schedule 1 - Schedule of Administration Expenses	16
Schedule 2 - Schedule of Program Operation Expenses	17
Schedule 3 - Schedule of Repairs and Maintenance	18
Schedule 4 - Schedule of Revenues and Expenses of Saugeen Parks	19
Schedule 5 - Schedule of Revenues and Expenses of Special Programs	20
Schedule 6 - Schedule of Revenues and Expenses of Vehicles and Equipment	21
Schedule 7 - Schedule of Municipal Levies	22
Schedule 8 - Schedule of Revenues and Expenses of Source Water	23

COLLINS BARROW SGB LLP

CHARTERED PROFESSIONAL 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, 2016, 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 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 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, 2016, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

COLLINS BARROW SGB LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the schedules on pages 16 through 23 of the Saugeen Valley Conservation Authority financial statements.

Collins Barrow SGB

Licensed Public Accountants
Walkerton, Ontario
March 21, 2017

SAUGEEN VALLEY CONSERVATION AUTHORITY

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31

	2016	2015
	\$	\$
Financial assets		
Cash (Note 2)	2,641,006	2,560,411
Accounts receivable (Note 3)	258,599	278,896
	2,899,605	2,839,307
Liabilities		
Accounts payable and accrued liabilities	146,321	218,478
Deferred revenue (Note 4)	981,478	926,835
	1,127,799	1,145,313
Net financial assets	1,771,806	1,693,994
Non-financial assets		
Tangible capital assets (Note 5)	9,079,833	9,287,987
Prepaid expenses	21,283	22,063
	9,101,116	9,310,050
Accumulated surplus (Page 6)	10,872,922	11,004,044

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 2016	Actual 2016	Actual 2015
	\$ (Note 8)	\$	\$
Revenue (Page 4)			
Government transfers and special programs	296,261	254,157	804,325
Municipal levies	1,716,814	1,699,761	1,665,179
Authority generated	1,147,540	1,191,127	1,043,365
Other	247,190	526,950	737,027
	3,407,805	3,671,995	4,249,896
Expenses (Page 5)	3,490,439	3,803,117	4,136,360
Annual surplus (deficit)	(82,634)	(131,122)	113,536
Accumulated surplus, beginning of year	11,004,044	11,004,044	10,890,508
Accumulated surplus, end of the year (Page 6)	10,921,410	10,872,922	11,004,044

The accompanying notes are an integral part of
these financial statements

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	2016	2015
	\$	\$
Annual surplus (deficit)	(131,122)	113,536
Acquisition of tangible capital assets	(131,682)	(126,298)
Amortization of tangible capital assets	337,893	347,312
(Gain)/Loss on disposal of tangible capital assets	443	(8,562)
Proceeds on disposal of tangible capital assets	1,501	10,700
Contributed tangible capital assets	-	(225,000)
	77,033	111,688
Use of prepaid expense	779	2,084
Change in net financial assets	77,812	113,772
Net financial assets, beginning of year	1,693,994	1,580,222
Net financial assets, end of year	1,771,806	1,693,994

The accompanying notes are an integral part of
these financial statements

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE OF REVENUE FOR THE YEAR ENDED DECEMBER 31

	Budget 2016 \$ (Note 8)	Actual 2016 \$	Actual 2015 \$
Revenues			
Government Transfers			
Administration	-	-	17,676
Program operations	145,817	145,669	132,943
Capital programs	15,000	1,656	120,710
Saugeen parks (Schedule 4)	-	11,250	5,900
	160,817	158,575	277,229
Source Water Protection (Schedule 8)	135,444	95,582	527,096
	296,261	254,157	804,325
Municipal Levies (Schedule 7)			
General levies	1,617,370	1,617,370	1,586,991
Special levies	99,444	82,391	78,188
	1,716,814	1,699,761	1,665,179
Authority Generated			
Agricultural lands	11,400	11,300	11,480
Education program fees	31,065	31,739	30,451
Forestry products	190,000	86,426	3,280
Grey Bruce forestry service	219,500	231,600	188,658
Planning and regulation fees	231,600	303,175	332,441
Saugeen parks (Schedule 4)	458,625	518,596	471,734
Rental homes	5,350	5,385	5,321
Water Quality Monitoring	-	2,906	-
	1,147,540	1,191,127	1,043,365
Other			
Interest earned	-	27,710	26,120
Vehicle and equipment recoveries (Schedule 6)	147,000	111,906	111,374
Donation revenue - SVCA Foundation	10,000	10,000	47,133
Donation revenue - other	-	7,900	49,541
Miscellaneous operations	5,500	68,392	36,723
Gain/(loss) on disposal of tangible capital assets	-	(443)	8,562
Administration overhead	84,190	71,611	84,080
Special programs (Schedule 5)	-	229,469	148,089
Stream gauge maintenance contracts	500	405	405
Contributed tangible capital assets	-	-	225,000
	247,190	526,950	737,027
Total Revenue	3,407,805	3,671,995	4,249,896

The accompanying notes are an integral part of
these financial statements

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE OF EXPENSES FOR THE YEAR ENDED DECEMBER 31

	Budget 2016	Actual 2016	Actual 2015
	\$ (Note 8)	\$	\$
Expenses			
Administration (Schedule 1)	521,744	483,040	465,969
Program operations (Schedule 2)	1,916,696	1,904,828	1,744,632
Repairs and maintenance (Schedule 3)	74,100	55,973	210,623
Saugeen parks (Schedule 4)	604,898	593,641	595,787
Vehicles and equipment (Schedule 6)	224,482	95,188	86,825
Agricultural lands	6,425	5,632	5,696
Rental homes	6,650	3,028	3,735
Other expenses	-	5,415	6,587
	3,354,995	3,146,745	3,119,854
Amortization (Note 5)	-	337,893	347,312
	3,354,995	3,484,638	3,467,166
Total Source Water Protection Expenses (Schedule 8)	135,444	95,582	527,096
Total Special Program Expenses (Schedule 5)	-	222,897	142,098
Total Expenses	3,490,439	3,803,117	4,136,360

The accompanying notes are an integral part of
these financial statements

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2016

	Opening Balance	From Operations	To Operations	Closing Balance
	\$	\$	\$	\$
Reserves				
Agricultural Lands	52,856	15,875	38,731	30,000
Computer Upgrades	20,920	340	-	21,260
Environmental Planning	68,943	1,101	4,627	65,417
Forest Management	272,655	30,027	81,631	221,051
Greenock Trails	43,858	644	34,502	10,000
House Repairs	17,451	4,746	-	22,197
Kincardine Maintenance	134,612	2,172	1,249	135,535
Land Management	47,517	8,261	911	54,867
Legal Fees	25,889	9,111	-	35,000
LTD/OMERS/Benefits	20,286	310	1,349	19,247
Lockerby Dam Removal	19,407	300	19,707	-
Office Equipment	35,415	575	-	35,990
Ortho Imagery	19,991	9,306	18,000	11,297
Property Acquisition	149,080	2,417	-	151,497
Resource Centre	11,218	144	7,000	4,362
Retiree Benefits	26,088	8,902	3,990	31,000
Saugeen Parks	22,123	34,564	6,926	49,761
Self Insured Damaged	26,082	423	-	26,505
Short Term Disability	27,900	451	-	28,351
Stewardship	32,738	27,162	14,940	44,960
Vehicle Replacement	101,078	14,208	28,057	87,229
Wetland Acquisition	51,263	831	-	52,094
Working Capital	488,687	210,735	43,952	655,470
	1,716,057	382,605	305,572	1,793,090
Tangible Capital Assets	9,287,987	187,924	396,079	9,079,832
	11,004,044	570,529	701,651	10,872,922

The accompanying notes are an integral part of
these financial statements

SAUGEEN VALLEY CONSERVATION AUTHORITY

STATEMENT OF CASH FLOW FOR THE YEAR ENDED DECEMBER 31

	2016	2015
	\$	\$
Cash flows from (for):		
Operating activities		
Annual (deficit) surplus	(131,122)	113,536
Non-cash items:		
Amortization of tangible capital assets	337,893	347,312
(Gain) Loss on disposal of tangible capital assets	443	(8,562)
Change in land held for sale	-	-
Contributed tangible capital assets	-	(225,000)
	207,214	227,286
Changes in non-cash working capital balances (Note 10)	3,562	(211,144)
Net change in cash from operations	210,776	16,142
Investing activities		
Acquisition of tangible capital assets	(131,682)	(126,298)
Proceeds on disposal of tangible capital assets	1,501	10,700
	(130,181)	(115,598)
Net change in cash position	80,595	(99,456)
Cash, beginning of year	2,560,411	2,659,867
Cash, end of year	2,641,006	2,560,411

The accompanying notes are an integral part of
these financial statements

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2016

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 revenue 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 and special program 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) 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, 2016

1. Summary of Significant Accounting Policies (continued)

(d) 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 Authority members.

(e) 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 and Flood Control	5%
Equipment	15%
Floodwarning Equipment	5%
Vehicles	30%
Information Technology	3 year straight-line

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

(f) 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 and Forestry. 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 expenses include repairs and maintenance, vehicles and equipment, agricultural land expenses, property management, special employment projects, motor pool, etc.

(g) 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.

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2016

1. Summary of Significant Accounting Policies (continued)

(h) 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 principle estimates used in the preparation of these financial statements are the determination of the estimated useful life of tangible capital assets. Actual results could differ from management's best estimates as additional information becomes available in the future.

(i) Cash and Cash Equivalents

Cash and cash equivalents include cash on deposit, short-term deposits with a maturity of three months or less at acquisition and temporary bank overdrafts which form an integral part of the Authority's cash management.

(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 annual surplus 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.

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2016

2. Cash and Cash Equivalents

	2016	2015
	\$	\$
Cash - Operating Funds	2,041,006	1,869,479
Cash - Source Water Protection	-	690,932
Guaranteed Investment Certificate, interest at 1.5%, matures November 15, 2017, cashable after 90 days	600,000	-
	2,641,006	2,560,411

In 2015, the Authority administered funds as the lead authority for the Source Water Protection program. These funds were 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 that account must be approved by a committee consisting of members from all affected areas. The Authority is no longer the lead authority as of March 31, 2016. As at December 31, 2016 \$Nil (2015 - \$58,547) was due from the Source Water Protection program to the operating fund for 2016 expenses.

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

3. Accounts Receivable

	2016	2015
	\$	\$
Municipal Levies	83,196	88,724
Other	175,403	190,172
	258,599	278,896

4. Deferred Revenue

	2016	2015
	\$	\$
Source Water Protection	569,594	608,438
Other Deferred Revenue	411,884	318,397
	981,478	926,835

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2016

5. Tangible Capital Assets

	Balance 2015	Additions	Disposals	Balance 2016
Cost	\$	\$	\$	\$
Land	3,527,357	-	-	3,527,357
Buildings	1,641,369	41,800	-	1,683,169
Conservation Areas	935,420	31,516	-	966,936
Erosion and Flood Control	13,419,193	-	-	13,419,193
Equipment	371,689	6,434	(26,635)	351,488
Floodwarning Equipment	236,678	-	-	236,678
Vehicles	229,002	28,280	(26,020)	231,262
Information Technology	134,886	23,652	(5,532)	153,006
	20,495,594	131,682	(58,187)	20,569,089
Accumulated Amortization	\$	\$	\$	\$
Buildings	743,977	44,869	-	788,846
Conservation Areas	470,468	23,397	-	493,865
Erosion and Flood Control	9,320,671	204,926	-	9,525,597
Equipment	236,049	19,898	(25,206)	230,741
Floodwarning Equipment	128,434	5,412	-	133,846
Vehicles	191,428	19,219	(25,505)	185,142
Information Technology	116,580	20,171	(5,532)	131,219
	11,207,607	337,892	(56,243)	11,489,256
Net Book Value	\$			\$
Land	3,527,357			3,527,357
Buildings	897,392			894,323
Conservation Areas	464,952			473,071
Erosion and Flood Control	4,098,522			3,893,596
Equipment	135,640			120,747
Floodwarning Equipment	108,244			102,832
Vehicles	37,574			46,120
Information Technology	18,306			21,787
	9,287,987			9,079,833

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2016

6. 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, 2016, the balance is \$NIL (2015 - \$NIL). The Authority also has a \$75,000 VISA credit limit facility available.

7. Pension Plan

The employees of the Authority participate in the Ontario Municipal Employees Retirement Saving Plan ("OMERS"). Although the plan has a defined retirement benefit for employees, the related obligation of the Authority cannot be identified. The Authority has applied defined contribution plan accounting as it has insufficient information to apply defined benefit plan accounting.

The amount contributed to OMERS for 2016 was \$128,232 (2015 - \$141,159) for current service costs and is included as an expense on the statement of operations.

OMERS is a multi-employer plan, therefore any pension plan surpluses or deficits are a joint responsibility of Ontario municipal organizations and their employees. As a result, the Authority does not recognize any share of the OMERS pension surplus or deficit. The OMERS plan has reported a \$6.98 billion actuarial deficit at the end of 2015 (2014 - \$7.08 billion deficit), and actuarial liabilities of \$81.9 billion (2014 - \$76.9 billion). Amounts for 2016 were unavailable.

8. Budget Amounts

The 2016 budget amounts for Saugeen Valley Conservation Authority were approved by the Authority members and 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.

9. Commitments

The Authority has entered into an operating lease agreement for a Xerox 7835 copier requiring 48 monthly payments of \$121 commencing September 2015. The lease expires September 2019.

The Authority has entered into an operating lease agreement for a Xerox 7855 copier requiring 36 monthly payments of \$166 commencing May 2016. The lease expires May 2019.

The Authority has entered into an operating lease agreement for a 2016 Toyota Rav4 requiring 36 monthly payments of \$386 commencing May 2016. The lease expires May 2019.

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

2017	\$13,075
2018	\$8,075
2019	\$3,849

The Authority has entered into an agreement for the operation of an online reservation system for two campgrounds requiring annual payments of \$1,000 per park plus an additional \$5,000 annually for licensing. The agreement is for 5 years, beginning 2013 and ending in 2017.

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2016

10. Cash Flow Information

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

	2016	2015
	\$	\$
Accounts Receivable	20,296	(47,726)
Prepaid Expenses	779	2,084
Accounts Payable and Accrued Liabilities	(72,157)	10,372
Deferred Revenue	54,644	(175,874)
	3,562	(211,144)

11. 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. It is management's opinion that the organization is not exposed to significant currency risk, interest rate risk, liquidity risk or market 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.

**SAUGEEN VALLEY
CONSERVATION AUTHORITY**

UNAUDITED SCHEDULES

DECEMBER 31, 2016

SAUGEE VALLEY CONSERVATION AUTHORITY

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

	Budget 2016	Actual 2016	Actual 2015
	\$	\$	\$
General Administration			
Wages and benefits	298,544	275,969	259,919
Board of Directors' allowances	24,500	23,214	23,897
Staff mileage and expenses	11,000	11,799	10,855
Equipment, purchases and rentals	2,000	381	2,432
Materials and supplies	21,200	16,505	15,994
Insurance	19,000	17,500	18,399
Property taxes	6,500	7,091	6,734
Conservation Ontario levy	24,000	24,176	23,191
Other	5,000	3,502	4,236
Administrative centre operating expenses	57,000	59,167	61,699
Consultant fees	500	4,149	356
Legal, audit fees and bank charges	10,000	10,685	9,709
Health and safety expenses	16,000	12,065	12,084
Advertising and staff development	8,000	2,252	2,528
Materials	1,000	-	-
Sutherland Centre operating expenses	8,000	6,358	7,299
Self insurance	1,000	-	-
Resource Centre operating expenses	8,500	61,468	6,637
	521,744	536,281	465,969
Less amounts capitalized	-	(53,241)	-
	521,744	483,040	465,969
Resource centre renovations		50,450	-
Equipment		2,791	-
		53,241	-

SAUGEE VALLEY CONSERVATION AUTHORITY

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

	Budget 2016	Actual 2016	Actual 2015
	\$	\$	\$
Flood Control			
Flood control structures	133,038	140,600	116,972
Flood warning, river forecasting and operation of dams	181,791	165,838	151,847
Land Management			
Taxes on provincially significant lands	27,500	28,400	27,809
Property and land management	56,912	52,077	68,458
Forest management			
SVCA lands	157,994	138,657	141,715
Grey Bruce forestry service	216,904	205,918	183,699
Geographical information systems / information technology	161,915	195,678	144,798
Water Management			
Plan input and review and regulation enforcement	569,598	599,334	560,813
Water quality	104,208	98,172	81,423
Community Relations			
Conservation information	221,154	222,472	203,605
Conservation education	85,682	84,977	82,085
	1,916,696	1,932,123	1,763,224
Less amounts capitalized	-	(27,295)	(18,592)
Total Program Operation Expenses	1,916,696	1,904,828	1,744,632
Capital Acquisitions			
Land Management - IT infrastructure		25,875	18,592
Community relations - IT infrastructure		1,420	-
		27,295	18,592

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Budget 2016	Actual 2016	Actual 2015
	\$	\$	\$
Water Management Surveys, Studies and Capital Projects			
Durham Frazil Ice Works	6,000	3,312	-
Durham Ice Management	24,000	-	-
Lake Huron Centre for Coastal Conservation	10,000	10,000	10,000
Lockerby Dam Works	-	1,533	193,174
	40,000	14,845	203,174
Recreational Capital Projects			
Durham C.A. - Water heaters	-	-	1,794
Durham C.A. - Washroom upgrades	-	-	681
Non-revenue parks upgrades	7,100	12,273	958
Saugeen Bluffs C.A. - Horse Camp	-	22,866	-
Saugeen Parks Improvements	7,000	71	-
Greenock Wetland Trails	10,000	9,945	57,536
	24,100	45,155	60,969
Other Capital Projects			
Land transfer costs	-	-	1,582
Formosa sewer hookup	-	-	2,434
Document scanning	10,000	18,839	-
	10,000	18,839	4,016
	74,100	78,839	268,159
Less amounts capitalized	-	(22,866)	(57,536)
	74,100	55,973	210,623
Capital Acquisitions			
Saugeen Bluffs - Horse Camp		22,866	-
Greenock Wetland Trails		-	57,536
		22,866	57,536

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Budget 2016	Actual 2016	Actual 2015
	\$	\$	\$
Revenue from Revenue Producing Conservation Areas			
Brucedale C.A.	72,125	62,984	72,928
Durham C.A.	183,000	204,713	189,092
Saugeen Bluffs C.A.	196,500	242,309	198,885
	451,625	510,006	460,905
Government Grant	-	11,250	5,900
	451,625	521,256	466,805
Expenses from Revenue Producing Conservation Areas			
Brucedale C.A.	51,986	55,304	49,386
Durham C.A.	197,449	177,274	222,021
Saugeen Bluffs C.A.	200,206	232,296	195,943
	449,641	464,874	467,350
Excess of Revenue Over Expenses for the Year for Revenue Producing Conservation Areas	1,984	56,382	(545)
Revenue from Non-Revenue Producing Conservation Areas			
Career grants	-	-	2,850
Miscellaneous revenues	7,000	8,590	7,979
	7,000	8,590	10,829
Expenses from Non-Revenue Producing Conservation Areas	155,257	128,767	128,437
Excess of Revenue Over Expenses for the Year for Non-Revenue Producing Conservation Areas	(148,257)	(120,177)	(117,608)

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Actual 2016 \$	Actual 2015 \$
Revenue		
Brockton Tree Planting Project	2,492	2,497
CACIS Conference	28,808	-
DFO Mildmay Dam Removal	-	7,378
Durham Camper Fund	120	-
Emerald Ash Borer Info & Detection Program	7,366	3,897
Great Lakes Agriculture Stewardship Initiative	92,340	66
Great Lakes Guardian Grant	2,845	-
Grey Sauble Contract	43,802	44,109
Penetangore Watershed Group	12,259	4,871
Pine River OMAF COA Agreement	15,626	56,710
Power Work Camp	6,000	6,000
Saugeen Valley Children's Safety Village	1,483	175
Summer Experience Program	6,114	5,978
SVCF Funded Projects	214	5,107
Tall Grass Prairie	-	3,311
Valard Maintenance	-	399
Career Works Festival	10,000	7,500
Yellow Fish Road	-	91
	229,469	148,089
Expenses		
Brockton Tree Planting Project	2,492	2,497
CACIS Conference	28,808	-
DFO Mildmay Dam Removal	-	7,378
Durham Camper Fund	120	-
Emerald Ash Borer Info & Detection Program	7,366	3,897
Great Lakes Agriculture Stewardship Initiative	92,340	66
Great Lakes Guardian Grant	2,845	-
Grey Sauble Contract	43,802	44,109
Penetangore Watershed Group	12,259	4,871
Pine River OMAF COA Agreement	15,626	56,710
Power Work Camp	92	81
Saugeen Valley Children's Safety Village	819	175
Summer Experience Program	6,114	5,978
SVCF Funded Projects	214	5,107
Tall Grass Prairie	-	3,311
Valard Maintenance	-	327
Career Works Festival	10,000	7,500
Yellow Fish Road	-	91
	222,897	142,098
Excess of Revenue Over Expenses for the Year	6,572	5,991

SAUGEE VALLEY CONSERVATION AUTHORITY

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

	Budget 2016	Actual 2016	Actual 2015
	\$	\$	\$
Revenue			
Vehicles	95,000	86,913	75,928
Equipment	22,000	16,738	17,798
Office equipment	18,000	8,255	17,648
Gain on disposal of vehicles and equipment	12,000	-	-
	147,000	111,906	111,374
Expenses			
Vehicles			
Operating costs	65,982	47,194	45,724
Repairs and maintenance	12,000	15,669	11,353
Equipment			
Operating costs	3,500	2,205	2,181
Repairs and maintenance	8,000	6,818	3,158
Office equipment			
Operating costs	13,000	12,713	11,974
	102,482	84,599	74,390
Excess of Revenue Over Expenses for the Year, Before Leasing of Vehicles and Equipment	44,518	27,307	36,984
Purchasing and Leasing of Vehicles and Equipment	122,000	38,869	62,605
	(77,482)	(11,562)	(25,621)
Less amounts capitalized	-	(28,280)	(50,170)
Excess of Revenue Over Expenses for the Year	(77,482)	16,718	24,549
Capital Acquisitions			
Equipment		-	27,829
Vehicles		28,280	22,341
		28,280	50,170
Capital Disposals			
Vehicles		(1,500)	(10,700)
		(1,500)	(10,700)

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Modified Current Market Value in Watershed	Apportionment	2016 General Levies	2016 Special Levies
	\$	%	\$	\$
Arran-Elderslie	313,927,770	2.5486	41,176	22,800
Brockton	1,057,387,335	8.5844	138,797	9,554
Chatsworth	388,005,131	3.1500	50,903	-
Grey Highlands	546,502,708	4.4368	71,715	-
Hanover	856,094,820	6.9502	112,366	-
Howick	26,958,385	0.2189	3,690	-
Huron-Kinloss	718,266,883	5.8312	94,268	1,500
Kincardine	2,267,309,321	18.4071	297,666	6,597
Minto	303,232,308	2.4618	39,772	-
Morris-Turnberry	19,167,882	0.1556	2,942	-
Saugeen Shores	2,659,380,516	21.5901	349,147	4,250
South Bruce	561,368,052	4.5574	73,667	-
Southgate	715,326,566	5.8074	93,882	-
Wellington North	441,067,475	3.5808	57,870	-
West Grey	1,443,601,477	11.7198	189,509	37,690
	12,317,596,629	100	1,617,370	82,391

SAUGEE VALLEY CONSERVATION AUTHORITY

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

	Budget 2016	Actual 2016	Actual 2015
	\$	\$	\$
Source Water Protection Program Funding			
Operations	135,444	95,582	527,096
Source Water Protection Expenses			
Operations	135,444	95,582	527,096
Excess of Revenue Over Expenses for the Year	-	-	-