SAUGEEN VALLEY
CONSERVATION AUTHORITY

FINANCIAL REPORT

DECEMBER 31, 2018

SAUGEEN VALLEY
CONSERVATION AUTHORITY

DECEMBER 31, 2018

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INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the financial statements of Saugeen Valley Conservation Authority (the Authority), which comprise the statement of financial position as at December 31, 2018 and the statements of operations and changes in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Authority as at December 31, 2018, and results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Authority in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the schedules on pages 16 through 22 of the Saugeen Valley Conservation Authority financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Authority or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Authority's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements Continued

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Authority's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Authority to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Baker Tilly SGB

BAKER TILLY SGB LLP
LICENSED PUBLIC ACCOUNTANTS
Walkerton, Ontario
Tuesday, March 19, 2019

SAUGEEN VALLEY CONSERVATION AUTHORITY

STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31

	2018	2017
	$	$
Financial assets		
Cash and cash equivalents (Note 2)	**2,211,678**	2,824,246
Accounts receivable (Note 4)	**318,415**	441,354
Temporary investments (Note 3)	**1,332,472**	500,000
	3,862,565	3,765,600
Liabilities		
Accounts payable and accrued liabilities	**139,573**	154,813
Deferred revenue (Note 5)	**748,108**	880,595
	887,681	1,035,408
Net financial assets	**2,974,884**	2,730,192
Non-financial assets		
Tangible capital assets (Note 6)	**9,016,579**	9,270,699
Prepaid expenses	**27,785**	27,852
	9,044,364	9,298,551
Accumulated surplus (Page 6)	**12,019,248**	12,028,743

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 2018	**Actual 2018**	Actual 2017
	$ (Note 9)	**$**	$
Revenue (Page 4)			
Government transfers and special programs	169,402	**169,285**	162,085
Municipal levies	1,750,289	**1,755,964**	1,724,287
Authority generated	1,332,186	**1,591,739**	1,497,962
Other	302,767	**682,128**	1,757,500
	3,554,644	**4,199,116**	5,141,834
Expenses (Page 5)	3,654,232	**4,208,611**	3,986,013
Annual surplus (deficit)	(99,588)	**(9,495)**	1,155,821
Accumulated surplus, beginning of year	12,028,743	**12,028,743**	10,872,922
Accumulated surplus, end of the year (Page 6)	11,929,155	**12,019,248**	12,028,743

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

	Budget 2018	**Actual 2018**	Actual 2017
	$	**$**	$
	(Note 9)		
Annual surplus (deficit)	(99,588)	**(9,495)**	1,155,821
Acquisition of tangible capital assets	-	**(81,388)**	(115,852)
Amortization of tangible capital assets	-	**326,782**	341,779
Loss on disposal of tangible capital assets	-	**343**	121,412
Proceeds on disposal of tangible capital assets	-	**8,383**	4,394
Contributed tangible capital assets	-	**-**	(542,600)
Change in prepaid expenses	-	**67**	(6,568)
Change in net financial assets	(99,588)	**244,692**	958,386
Net financial assets, beginning of year	2,730,192	**2,730,192**	1,771,806
Net financial assets, end of year	2,630,604	**2,974,884**	2,730,192

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 2018	**Actual 2018**	Actual 2017
	$ (Note 9)	**$**	$
Revenues			
Government Transfers			
Program operations	159,902	**161,565**	145,669
Saugeen parks (Schedule 4)	9,500	**7,720**	16,416
	169,402	**169,285**	162,085
Municipal Levies (Schedule 7)			
General levies	1,663,755	**1,663,755**	1,639,731
Special levies	86,534	**92,209**	84,556
	1,750,289	**1,755,964**	1,724,287
Authority Generated			
Agricultural lands	11,600	**14,160**	11,526
Education program fees	32,841	**32,965**	31,617
Forestry products	230,000	**292,534**	302,110
Saugeen forestry service	201,000	**226,402**	204,937
Planning and regulation fees	320,600	**394,385**	376,724
Saugeen parks (Schedule 4)	530,600	**615,946**	545,368
Rental homes	5,545	**5,572**	5,485
Water quality monitoring	-	**9,775**	20,195
	1,332,186	**1,591,739**	1,497,962
Other			
Agricultural program grants	43,730	**56,365**	-
Interest earned	25,000	**59,273**	33,907
Vehicle and equipment recoveries (Schedule 6)	140,500	**132,118**	115,867
Donation revenue	3,000	**2,500**	9,923
Miscellaneous operations	13,500	**52,581**	619,871
(Loss) on disposal of tangible capital assets	-	**(343)**	(121,412)
Administration overhead	76,537	**69,007**	66,807
Special programs (Schedule 5)	-	**310,222**	489,532
Stream gauge maintenance contracts	500	**405**	405
Contributed tangible capital assets	-	**-**	542,600
	302,767	**682,128**	1,757,500
Total Revenues	3,554,644	**4,199,116**	5,141,834

The accompanying notes are an integral part of these financial statements

SAUGEEN VALLEY
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SCHEDULE OF EXPENSES
FOR THE YEAR ENDED DECEMBER 31

	Budget 2018	**Actual 2018**	Actual 2017
	$ (Note 9)	**$**	$
Expenses			
Administration (Schedule 1)	523,307	**506,300**	479,316
Program operations (Schedule 2)	2,257,481	**2,247,978**	1,921,176
Repairs and maintenance (Schedule 3)	17,000	**23,489**	43,029
Saugeen parks (Schedule 4)	674,299	**670,317**	598,671
Vehicles and equipment (Schedule 6)	169,600	**115,972**	101,151
Agricultural lands	7,645	**6,804**	11,344
Property management	4,900	**2,948**	2,877
Other expenses	-	**4,630**	3,839
	3,654,232	**3,578,438**	3,161,403
Amortization (Note 6)	-	**326,782**	341,779
	3,654,232	**3,905,220**	3,503,182
Total Special Program Expenses (Schedule 5)	-	**303,391**	482,831
Total Expenses	3,654,232	**4,208,611**	3,986,013

SAUGEEN VALLEY
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SCHEDULE OF ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2018

	Opening Balance	From Operations	To Operations	Closing Balance
	$	$	$	$
Reserves				
Agricultural Lands	**40,029**	**9,436**	**-**	**49,465**
Computer Upgrades	**21,616**	**467**	**-**	**22,083**
Environmental Planning	**65,776**	**1,249**	**13,104**	**53,921**
Forest Management	**290,213**	**95,960**	**-**	**386,173**
House Repairs	**27,284**	**5,321**	**-**	**32,605**
Kincardine Maintenance	**137,410**	**2,955**	**218**	**140,147**
Land Management	**70,946**	**11,089**	**2,714**	**79,321**
Legal Fees	**50,607**	**1,093**	**-**	**51,700**
LTD/OMERS/Benefits	**19,569**	**423**	**-**	**19,992**
Office Equipment	**36,593**	**791**	**-**	**37,384**
Ortho Imagery	**15,522**	**4,382**	**-**	**19,904**
Property Acquisition	**152,583**	**3,297**	**-**	**155,880**
Resource Centre	**4,435**	**96**	**-**	**4,531**
Retiree Benefits	**35,502**	**735**	**2,790**	**33,447**
Saugeen Parks	**128,259**	**87,688**	**-**	**215,947**
Self Insured Damaged	**26,949**	**554**	**1,856**	**25,647**
Short Term Disability	**28,825**	**623**	**-**	**29,448**
Stewardship	**100,830**	**2,179**	**-**	**103,009**
Vehicle Replacement	**94,352**	**5,355**	**36,600**	**63,107**
Wetland Acquisition	**52,967**	**1,144**	**-**	**54,111**
Working Capital	**1,357,777**	**148,970**	**81,900**	**1,424,847**
	2,758,044	**383,807**	**139,182**	**3,002,669**
Tangible Capital Assets	**9,270,699**	**81,388**	**335,508**	**9,016,579**
	12,028,743	**465,195**	**474,690**	**12,019,248**

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

	2018	2017
	$	$
Cash flows from (for):		
Operating activities		
Annual (deficit) surplus	**(9,495)**	1,155,821
Non-cash items:		
Amortization of tangible capital assets	**326,782**	341,779
Loss on disposal of tangible capital assets	**343**	121,412
Contributed tangible capital assets	**-**	(542,600)
	317,630	1,076,412
Changes in non-cash working capital balances (Note 11)	**(24,721)**	(281,714)
Net change in cash from operations	**292,909**	794,698
Investing activities		
Acquisition of tangible capital assets	**(81,388)**	(115,852)
Proceeds on disposal of tangible capital assets	**8,383**	4,394
Purchase of temporary investments	**(832,472)**	(500,000)
	(905,477)	(611,458)
Net change in cash position	**(612,568)**	183,240
Cash and cash equivalents, beginning of year	**2,824,246**	2,641,006
Cash and cash equivalents, end of year	**2,211,678**	2,824,246

The accompanying notes are an integral part of
these financial statements

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2018

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 Chartered Professional Accountants of Canada. 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.

NOTES TO THE FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2018

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.

NOTES TO THE FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2018

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) Pension Plan

The Authority offers a pension plan for its full-time employees through the Ontario Municipal Employee Retirement System ("OMERS"). OMERS is a multi-employer, contributory, public sector pension fund established for employees of municipalities, local boards and school boards in Ontario. Participating employers and employees are required to make plan contributions based on participating employees' contributory earnings. The Authority accounts for its participation in OMERS as a defined contribution plan and recognizes the expense related to this plan as contributions are made, even though OMERS is itself a defined benefit plan.

(k) 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.

NOTES TO THE FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2018

2. Cash and Cash Equivalents

	2018	2017
	$	$
Cash - Operating Funds	**1,711,678**	1,515,369
Non Redeemable Guaranteed Investment Certificate, interest at 2.18%, matures March 4, 2019	**500,000**	1,308,877
	2,211,678	2,824,246

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

3. Temporary Investments

Temporary investments consist of a Guaranteed Investment Certificate (GIC) with a maturity date of November 14, 2019, earning an interest rate of 2.90%. The GIC is carried at cost which approximates the fair market value.

4. Accounts Receivable

	2018	2017
	$	$
Municipal Levies	**94,876**	84,002
Other	**223,539**	357,352
	318,415	441,354

5. Deferred Revenue

	2018	2017
	$	$
Individual programs	**81,511**	63,697
Ministry of Natural Resources and Forestry, and Municipalities	**157,294**	164,690
Bruce Power Funding	**386,634**	450,333
Other Deferred Revenue	**122,669**	201,875
	748,108	880,595

NOTES TO THE FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2018

6. Tangible Capital Assets

	Balance 2017	Additions	Disposals	Balance 2018
Cost	$	$	$	$
Land	3,944,957	-	-	3,944,957
Buildings	1,683,169	-	(12,000)	1,671,169
Conservation Areas	981,512	-	-	981,512
Erosion and Flood Control	13,419,193	-	-	13,419,193
Equipment	355,373	14,984	(14,969)	355,388
Floodwarning Equipment	235,594	-	-	235,594
Vehicles	312,816	44,291	(42,941)	314,166
Information Technology	154,502	22,113	(20,178)	156,437
	21,087,116	81,388	(90,088)	21,078,416
Accumulated Amortization	$	$	$	$
Buildings	833,562	42,216	(6,718)	869,060
Conservation Areas	516,813	21,804	-	538,617
Erosion and Flood Control	9,720,277	184,945	-	9,905,222
Equipment	248,237	16,902	(13,025)	252,114
Floodwarning Equipment	137,828	4,888	-	142,716
Vehicles	222,870	35,787	(41,441)	217,216
Information Technology	136,830	20,240	(20,178)	136,892
	11,816,417	326,782	(81,362)	12,061,837
Net Book Value	$			$
Land	3,944,957			3,944,957
Buildings	849,607			802,109
Conservation Areas	464,699			442,895
Erosion and Flood Control	3,698,916			3,513,971
Equipment	107,136			103,274
Floodwarning Equipment	97,766			92,878
Vehicles	89,946			96,950
Information Technology	17,672			19,545
	9,270,699			9,016,579

7. 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, 2018, the balance is $NIL (2017 - $NIL). The Authority also has a $75,000 VISA credit limit facility available.

8. 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 2018 was $139,326 (2017 - $130,542) for current service costs and is included as an expense on the statement of operations.

9. Budget Amounts

The 2018 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.

10. 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 Authority has entered into an agreement for the operation of an online reservation system for two campgrounds requiring escalating annual payments, starting at $8,400 in 2018 and increasing $1,400 each year until 2022. The agreement is for 5 years, beginning 2018 and ending in 2022.

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

2019	$13,649
2020	$11,200
2021	$12,600
2022	$14,000

**NOTES TO THE FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2018**

11. Cash Flow Information

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

	2018	2017
	$	$
Accounts Receivable	**122,939**	(182,755)
Prepaid Expenses	**67**	(6,568)
Accounts Payable and Accrued Liabilities	**(15,240)**	8,492
Deferred Revenue	**(132,487)**	(100,883)
	(24,721)	(281,714)

12. Financial Instruments

The Authority's financial instruments consist of cash, accounts receivable, temporary investments 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, 2018

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Budget 2018	**Actual 2018**	Actual 2017
	$	**$**	$
General Administration			
Wages and benefits	334,557	**331,767**	289,005
Board of Directors' allowances	26,000	**17,852**	23,109
Staff mileage and expenses	12,000	**11,674**	11,328
Equipment, purchases and rentals	1,000	**-**	-
Materials and supplies	18,000	**15,729**	14,879
Insurance	18,500	**18,609**	17,847
Property taxes	7,400	**7,347**	7,274
Conservation Ontario levy	26,000	**25,571**	24,958
Other	4,600	**7,675**	3,964
Administrative centre operating expenses	47,000	**38,853**	37,741
Consultant fees	-	**-**	25,142
Legal, audit fees and bank charges	11,250	**11,125**	11,119
Health and safety expenses	12,000	**12,891**	8,074
Advertising and staff development	2,000	**379**	1,534
Self insurance	-	**1,855**	100
Resource Centre operating expenses	3,000	**4,973**	3,242
	523,307	**506,300**	479,316
Less amounts capitalized	-	**-**	-
	523,307	**506,300**	479,316

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Budget 2018	**Actual 2018**	Actual 2017
	$	**$**	$
Flood Control			
Flood control structures	139,885	**142,536**	146,833
Flood warning, river forecasting and operation of dams	214,896	**210,764**	180,137
Land Management			
Agricultural Outreach	105,230	**108,033**	-
Taxes on provincially significant lands	28,000	**31,861**	30,048
Property and land management	60,925	**60,555**	55,182
Forest management			
SVCA lands	181,977	**192,914**	154,738
Grey Bruce forestry service	197,325	**201,107**	174,224
Geographical information systems / information technology	176,931	**178,744**	175,759
Water Management			
Plan input and review and regulation enforcement	732,915	**681,569**	620,614
Water quality	109,797	**136,782**	106,756
Community Relations			
Conservation information	218,309	**238,609**	206,665
Conservation education	91,291	**86,616**	86,087
	2,257,481	**2,270,090**	1,937,043
Less amounts capitalized	-	**(22,112)**	(15,867)
Total Program Operation Expenses	2,257,481	**2,247,978**	1,921,176

Capital Acquisitions		
Flood warning - Equipment	**-**	916
GIS - IT infrastructure	**22,112**	14,951
	22,112	15,867

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Budget 2018	**Actual 2018**	Actual 2017
	$	**$**	$
Water Management Surveys, Studies and Capital Projects			
Lake Huron Centre for Coastal Conservation	10,000	**10,000**	10,000
Walkerton Property Repairs	7,000	**13,489**	2,239
	17,000	**23,489**	12,239
Recreational Capital Projects			
Non-revenue parks upgrades	-	**-**	4,376
Picnic tables	-	**-**	389
Saugeen Bluffs C.A. - Horse Camp	-	**-**	4,788
Saugeen Parks Improvements	-	**-**	15,802
Greenock Wetland Trails	-	**-**	1,598
	-	**-**	26,953
Other Capital Projects			
Land transfer costs	-	**-**	6,024
Document scanning	-	**-**	12,389
	-	**-**	18,413
	17,000	**23,489**	57,605
Less amounts capitalized	-	**-**	(14,576)
	17,000	**23,489**	43,029
Capital Acquisitions			
Saugeen Bluffs - Horse Camp		**-**	4,788
Saugeen Bluffs, Splash Pad		**-**	9,788
		-	14,576

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Budget 2018	**Actual 2018**	Actual 2017
	$	**$**	$
Revenue from Revenue Producing Conservation Areas			
Brucedale C.A.	68,400	**83,510**	71,935
Durham C.A.	212,900	**245,515**	225,325
Saugeen Bluffs C.A.	240,200	**266,691**	238,795
	521,500	**595,716**	536,055
Government Grant	9,500	**7,720**	16,416
	531,000	**603,436**	552,471
Expenses from Revenue Producing Conservation Areas			
Brucedale C.A.	50,875	**58,584**	43,964
Durham C.A.	215,498	**214,185**	188,158
Saugeen Bluffs C.A.	228,137	**240,603**	222,778
	494,510	**513,372**	454,900
Excess of Revenue Over Expenses for the Year for Revenue Producing Conservation Areas	36,490	**90,064**	97,571
Revenue from Non-Revenue Producing Conservation Areas			
Donations	-	**-**	100
Miscellaneous revenues	9,100	**20,230**	9,212
	9,100	**20,230**	9,312
Expenses from Non-Revenue Producing Conservation Areas	179,789	**156,945**	143,771
Excess of Expenses Over Revenue for the Year for Non-Revenue Producing Conservation Areas	(170,689)	**(136,715)**	(134,459)

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Actual 2018	Actual 2017
	$	$
Revenue		
Brockton Tree Planting Project	**3,150**	5,958
DFO Mildmay Dam Removal	**12,930**	103,229
Emerald Ash Borer Info & Detection Program	**1,926**	6,941
Great Lakes Agriculture Stewardship Initiative	**17,154**	109,235
Grey Sauble Contract	**49,576**	44,878
Markdale Dam Removal	**72,731**	52,922
Healthy Lake Huron	**1,017**	15,232
Bruce Power Water Quality Program	**42**	60,376
Penetangore Watershed Group	**15,220**	8,000
Bruce Power Program	**56,162**	53,981
Pine River OMAF COA Agreement	**-**	2,674
Power Work Camp	**6,000**	6,000
Saugeen Valley Children's Safety Village	**3,542**	2,934
Stewardship Project	**62,993**	-
Summer Experience Program	**7,609**	5,962
Yellow Fish Road	**101**	-
Valard Maintenance	**-**	207
Career Works Festival	**-**	10,000
Youth Outdoor Expo	**69**	1,003
	310,222	489,532
Expenses		
Brockton Tree Planting Project	**3,150**	5,958
DFO Mildmay Dam Removal	**12,930**	103,229
Emerald Ash Borer Info & Detection Program	**1,926**	6,941
Great Lakes Agriculture Stewardship Initiative	**17,154**	109,235
Grey Sauble Contract	**49,576**	44,878
Bruce Power Water Quality Program	**42**	60,376
Healthy Lake Huron	**1,017**	15,232
Markdale Dam Removal	**72,731**	52,922
Penetangore Watershed Group	**15,220**	8,000
Pine River OMAF COA Agreement	**-**	2,674
Saugeen Valley Children's Safety Village	**2,711**	2,271
Bruce Power Program	**56,162**	53,981
Stewardship Project	**62,993**	-
Summer Experience Program	**7,609**	5,962
Yellow Fish Road	**101**	-
Valard Maintenance	**-**	169
Career Works Festival	**-**	10,000
Youth Outdoor Expo	**69**	1,003
	303,391	482,831
Excess of Revenue Over Expenses for the Year	**6,831**	6,701

SAUGEEN VALLEY
CONSERVATION AUTHORITY

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

	Budget 2018	**Actual 2018**	Actual 2017
	$	**$**	$
Revenue			
Vehicles	96,000	**105,082**	89,023
Equipment	20,000	**17,119**	17,026
Office equipment	13,500	**9,917**	9,818
Gain on disposal of vehicles and equipment	11,000	**-**	-
	140,500	**132,118**	115,867
Expenses			
Vehicles			
Operating costs	57,600	**61,187**	54,219
Repairs and maintenance	10,000	**15,832**	12,952
Equipment			
Operating costs	3,000	**2,764**	2,992
Repairs and maintenance	7,000	**9,118**	4,515
Office equipment			
Operating costs	14,000	**11,928**	12,666
	91,600	**100,829**	87,344
Excess of Revenue Over Expenses for the Year, Before Leasing of Vehicles and Equipment	48,900	**31,289**	28,523
Purchasing and Leasing of Vehicles and Equipment	78,000	**74,418**	99,246
	(29,100)	**(43,129)**	(70,723)
Less amounts capitalized	-	**(59,275)**	(85,439)
Excess of (Deficiency in) Revenue Over Expenses for the Year	(29,100)	**16,146**	14,716
Capital Acquisitions			
Equipment		**14,984**	3,885
Vehicles		**44,291**	81,554
		59,275	85,439
Capital Disposals			
Equipment		**14,969**	-
Vehicles		**42,941**	-
		57,910	-

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Modified Current Market Value in Watershed	Apportionment	2018 General Levies	2018 Special Levies
	$	%	$	$
Arran-Elderslie	322,071,076	2.5440	42,287	26,630
Brockton	1,104,776,478	8.7265	145,148	10,259
Chatsworth	391,179,245	3.0899	51,369	-
Grey Highlands	558,079,848	4.4082	73,302	-
Hanover	861,158,261	6.8022	113,132	-
Howick	29,689,712	0.2345	4,016	-
Huron-Kinloss	722,697,407	5.7085	94,936	1,500
Kincardine	2,304,182,465	18.2005	302,772	9,655
Minto	324,428,849	2.5626	42,596	-
Morris-Turnberry	21,156,265	0.1671	3,178	-
Saugeen Shores	2,687,575,550	21.2288	353,157	4,250
South Bruce	588,818,739	4.6510	77,342	-
Southgate	766,164,620	6.0518	100,648	-
Wellington North	472,814,105	3.7347	62,097	-
West Grey	1,505,225,081	11.8896	197,775	39,915
	12,660,017,701	100	1,663,755	92,209