KETTLE CREEK CONSERVATION AUTHORITY

Financial Statements

December 31, 2016

KETTLE CREEK CONSERVATION AUTHORITY

Financial Statements

Year Ended December 31, 2016

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AUDITORS' REPORT

To the Members of the **Kettle Creek Conservation Authority**:

We have audited the accompanying financial statements of Kettle Creek Conservation Authority which comprise the statement of financial position as at December 31, 2016 and the statements of operations, cash flows, change in net financial assets 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 accounting standards for public sector entities 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 whether the financial statements are free of 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 entity'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 entity'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, these financial statements present fairly, in all material respects, the financial position of Kettle Creek Conservation Authority as at December 31, 2016 and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for public sector entities.

St. Thomas, Ontario

February 1, 2017

Graham Scott Enns LLP

CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Financial Position
As At December 31, 2016

	2016	2015
	$	$
FINANCIAL ASSETS		
Cash	**137,335**	114,384
Short-term investments (Note 5)	**683,359**	827,513
Accounts receivable	**234,856**	102,797
	1,055,550	1,044,694
LIABILITIES		
Accounts payable and accruals	**73,913**	68,314
Deferred revenue (Note 10)	**304,666**	303,225
	378,579	371,539
NET FINANCIAL ASSETS	**676,971**	673,155
NON-FINANCIAL ASSETS		
Prepaids and inventory	**8,927**	5,559
Tangible capital assets (Page 19 - 20)	**2,774,141**	2,628,339
ACCUMULATED SURPLUS (NOTE 11)	**3,460,039**	3,307,053

On behalf of the board:________________________

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Operations
Year Ended December 31, 2016

	Budget $ (Note 8)	**2016** **$**	2015 $
REVENUES			
Municipal levies (Note 4)	797,734	**797,734**	752,579
Municipal grants	241,694	**236,970**	189,324
Provincial grants	129,000	**128,949**	184,901
Federal grants	37,500	**32,721**	43,180
Ministry of Natural Resources - operating grant	119,652	**119,652**	119,652
User fees and sales	728,229	**831,760**	700,491
Donations	124,000	**184,516**	112,680
Other	70,900	**67,882**	71,080
	2,248,709	**2,400,184**	2,173,887
EXPENDITURES			
Program operations (Page 16)	1,053,804	**1,060,503**	1,027,402
Lake Whittaker Conservation Area (Page 15)	288,000	**315,801**	300,748
Dalewood Conservation Area (Page 15)	270,650	**293,677**	266,173
Administration (Page 14)	134,675	**132,905**	131,010
Stewardship (Page 18)	341,736	**295,621**	243,049
Carolinian Forest Festival (Page 18)	35,000	**40,429**	25,533
Vehicles and equipment (Page 18)	61,900	**54,405**	54,591
Volunteerism and fundraising (Page 18)	20,421	**21,176**	21,341
Other conservation area expenditures (Page 18)	24,201	**32,681**	20,741
TOTAL EXPENDITURES (NOTE 12)	2,230,387	**2,247,198**	2,090,588
NET SURPLUS	18,322	**152,986**	83,299
ACCUMULATED SURPLUS, BEGINNING OF YEAR	3,307,053	**3,307,053**	3,223,754
ACCUMULATED SURPLUS, END OF YEAR (NOTE 11)	3,325,375	**3,460,039**	3,307,053

See accompanying notes to the financial statements.

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Change in Net Financial Assets
Year Ended December 31, 2016

	Budget $ (Note 8)	**2016** **$**	2015 $
Net surplus for the year	18,322	**152,986**	83,299
Amortization of tangible capital assets	104,611	**104,611**	104,535
Acquisition of tangible capital assets	(191,000)	**(250,413)**	(174,556)
Loss (gain) on disposal of tangible capital assets	-	**-**	(1,799)
Proceeds on sale of tangible capital assets	-	**-**	3,096
Change in inventory and prepaids	-	**(3,368)**	(5,449)
CHANGE IN NET FINANCIAL ASSETS	(68,067)	**3,816**	9,126
NET FINANCIAL ASSETS, BEGINNING OF YEAR	673,155	**673,155**	664,029
NET FINANCIAL ASSETS, END OF YEAR	605,088	**676,971**	673,155

See accompanying notes to the financial statements.

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Cash Flows
Year Ended December 31, 2016

	2016	2015
	$	$
CASH FLOWS FROM OPERATING ACTIVITIES		
Net surplus for the year	**152,986**	83,299
Adjustments for non-cash items:		
Amortization of capital assets	**104,611**	104,535
Loss (gain) on disposal of capital assets	**-**	(1,799)
Amortization of deferred capital contributions	**(13,499)**	(12,159)
	244,098	173,876
Changes in non-cash working capital:		
Decrease (increase) in accounts and other receivables	**(132,059)**	(36,107)
Decrease (increase) in inventory and prepaids	**(3,368)**	(5,559)
Increase (decrease) in accounts payable and accrued liabilities	**5,598**	(97,638)
Increase (decrease) in deferred revenue	**221**	6,440
	(129,608)	(132,864)
	114,490	41,012
CASH FLOWS FROM CAPITAL ACTIVITIES		
Purchase of tangible capital assets	**(250,413)**	(174,446)
Proceeds on disposal of tangible capital assets	**-**	3,096
	(250,413)	(171,350)
CASH FLOWS FROM FINANCING ACTIVITIES		
Capital funding received	**14,720**	7,548
NET CHANGE IN CASH AND CASH EQUIVALENTS	**(121,203)**	(122,790)
CASH AND CASH EQUIVALENTS , BEGINNING OF YEAR	**941,897**	1,064,687
CASH AND CASH EQUIVALENTS , END OF YEAR	**820,694**	941,897

See accompanying notes to the financial statements.

1. PURPOSE OF ORGANIZATION

The Kettle Creek Conservation Authority (the "KCCA") 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 520 square kilometres of watershed within its jurisdiction. KCCA's area of jurisdiction includes areas in the City of London, the City of St Thomas, the Municipality of Central Elgin, the Township of Southwold, the Township of Middlesex Centre, Thames Centre and the Township of Malahide.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of KCCA are prepared by management in accordance with Canadian accounting standards for public sector entities for organizations operating in local government sector as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Management is responsible for the integrity and objectivity of these statements, all of the notes and schedules and ensuring that this information is consistent, where appropriate, with the information contained in the financial statements. Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

Use of estimates

The preparation of any financial statement under Canadian accounting standards for public sector entities requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditure during the year and as a result actual amounts could differ from those estimated. The KCCA made no significant estimates that would require additional disclosure in the year.

Revenue recognition

Municipal levy revenue is recognized in full once the Municipalities approve the levied amount. Campground rental revenue is recognized when the campsite is used. For seasonal campground rentals the revenue is recognized over the camping season to which it relates. Grant and donation revenue is recognized when the money is received.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred revenue

KCCA receives certain amounts, principally from other public sector bodies, which may only be used in the conduct of certain programs or completion of specific work. These amounts are carried as deferred and recognized as revenue in the year the related expenditures are incurred or services performed.

Amounts are also received from seasonal campers for the forthcoming camping season. All amounts received from campers as down payments on the forthcoming season are deferred and brought into income over the forthcoming season.

Classification of expenditures

Expenditures are reported in various categories. The main categories include subwatershed rehabilitation, flood forecast and warning, significant areas, environmental monitoring and source protection, environmental planning and regulations, dam maintenance, information and education, tree and woodlot management, and GIS and data management. The total expenditures of these programs are outlined on Page 16 and include allocations of wages and benefits, utilities, insurance, program support allocations, vehicle charge allocations and other direct expenses incurred for these programs.

Reserves

KCCA sets up internal reserves for campground operations, capital replacement, legal and other items in order to ensure funds are available to finance shortfalls. These reserves are replenished from operating surplus as directed by the board of directors.

Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the Change in Net Financial Assets for the year.

Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Asphalt and parking lot	20 years
Aerators	30 years
Bridges, boardwalks and other wood structures	30 years
Buildings	50 years
Dams	100 years
Hydro services	50 years
Monitoring systems	30 years
Office furnishings	25 years
Pools, courts and playgrounds	30 years
Roads	100 years
Septic systems	40 years
Signs, fencing and gates	50 years
Technology infrastructure and software	5 years
Vehicles	8 years
Water services and wells	50 years

Cash and cash equivalents

The KCCA reports cash and other investments as short term investments if it is expected these funds will not be used within the next fiscal year.

Government transfers

KCCA reports any government transfers received according to the purpose of the transfer, which is either capital or operating. A capital transfer, used to acquire a capital asset, will be deferred on the statement of financial position and brought into income as the related capital asset is expensed or amortized.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contaminated sites

KCCA may be exposed to litigation or other costs of remediation due to contaminated properties. A liability for remediation is recognized in the financial statements when an environmental standard exists, contamination exceeds the standard, KCCA is directly responsible for the remediation and a reasonable estimate of the liability can be made. As at December 31, 2016 there were no properties that KCCA was responsible to remedy and as such no liability has been accrued.

Accounting standards and amendments issued but not yet effective

PS3450 - Financial instruments - this standard establishes how to account for and report all types of financial instruments, including derivatives. This standard will be effective for periods beginning on or after April 1, 2019. KCCA will evaluate the impact of the change to its financial statements based on the characteristics of its financial instruments at the time of adoption.

3. ADOPTION OF NEW ACCOUNTING STANDARDS

KCCA adopted PS-3260 Liability for Contaminated Sites effective January 1, 2016. Under this standard contaminated sites are defined as the result of contamination being introduced in air, soil, water or sediment or chemical, organic, or radioactive material or live organism that exceeds an environmental standard. This standard relates to sites that are in productive use and sites in productive use where an unexpected event resulted in contamination. The adoption of PS 3260 had no impact to KCCA's financial statements.

4. MUNICIPAL LEVIES

The municipalities that participate as members of the KCCA and their corresponding financial levies are as follows:

	2016	2015
	$	$
City of London	**436,396**	412,422
City of St. Thomas	**232,944**	219,413
Municipality of Central Elgin	**64,228**	59,470
Township of Southwold	**36,504**	35,280
Township of Middlesex Centre	**12,046**	11,309
Thames Centre	**10,179**	9,569
Township of Malahide	**5,437**	5,116
	797,734	752,579

5. SHORT-TERM INVESTMENTS

The short-term investments consist of a high interest bank account. Total interest earned on the high interest bank account was $5,982 (2015 - $7,156).

6. CREDIT FACILITY

KCCA has available a $200,000 revolving demand loan with the Royal Bank of Canada that bears interest at prime plus 1.10%. At year end, KCCA had available $200,000 of this operating loan. KCCA has provided a general security agreement covering all assets as security and is subject to a financial reporting covenant. KCCA was in compliance with this reporting covenant.

7. PENSION PLANS

KCCA makes contributions to the Ontario Municipal Employees Retirement System ("OMERS"), which is a multi-employer plan, on behalf of full-time members of staff and eligible part time staff. The plan is a defined benefit pension plan, which specifies the amount of retirement benefits to be received by the employees based on the length of service and rates of pay. The contributions paid by KCCA to OMER's for the year were $71,291 (2015 - $67,836).

8. BUDGETED FIGURES

Public Sector Accounting Standards require a comparison of the results of the period with those originally planned on the same basis as that used for actual results. The budget in the statement of operations has been adjusted to be presented on a consistent basis as actual results. Below is a reconciliation of the figures from the approved budget to the over the financial statements.

Approved budgeted revenue	2,707,707
Transfers from reserves - capital	(191,000)
Transfer from reserves - operating	(38,499)
Transfer from other departments	(229,499)
Budgeted revenue - PSAB	2,248,709
Approved budgeted expenses (excluding capital purchases)	2,516,707
Transfers to reserves	(56,821)
Transfer to other departments	(229,499)
Budgeted expenses - PSAB	2,230,387

9. DONATED SERVICES

Community members have volunteered their time and work to KCCA. Since these services are not normally purchased and because of the difficulty of determining their fair value, donated services are not recognized in these statements.

10. DEFERRED REVENUE

	2016	2015
	$	$
Stewardship projects	**142,449**	149,010
Campground deposits	**55,954**	49,172
Capital funding	**106,263**	105,043
	304,666	303,225

11. ACCUMULATED SURPLUS AND RESERVES

	2016	2015
	$	$
Accumulated Surplus		
General Fund	**5,000**	5,000
Reserves	**787,161**	778,757
Invested in tangible capital assets	**2,667,878**	2,523,296
	3,460,039	3,307,053
Reserves		
Community Forest	**2,671**	2,671
Dan Patterson Conservation	**4,485**	4,485
Water Management	**80,770**	80,770
Watershed Rehabilitation	**172,498**	172,498
Wage Subsidy	**79,524**	44,049
Campground	**60,000**	60,000
Capital Replacement	**195,974**	253,659
Stewardship	**108,917**	88,308
Legal	**27,946**	16,938
Carolinian Forest Festival	**54,376**	55,379
	787,161	778,757

12. SUPPLEMENTAL INFORMATION

[a] Current fund expenditures by object:

	2016 **$**	2015 $
Salaries, wages and employees benefits	**1,211,942**	1,135,900
Materials and supplies	**870,244**	788,461
Amortization	**104,611**	104,532
Loss on disposal of tangible capital assets	**-**	1,297
Vehicle and equipment charges	**61,900**	60,400
	2,248,697	2,090,590

[b] Cash flow information:

	2016 **$**	2015 $
Interest received	**5,982**	7,583

13. RELATED PARTY TRANSACTIONS AND BALANCES

The KCCA General Manager and Chair are ex officio of the Kettle Creek Environmental Trust ("KCET"). KCET is a public foundation that raises funds to support environmental works in the Kettle Creek Watershed. The KCCA does not exercise control or significant influence over the KCET and consequently the financial statements do not include the assets, liabilities or activities of the KCET. The KCCA and the KCET at this time do not share resources, employees or financing.

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Administrative Expenditures
Year Ended December 31, 2016

	Budget $	**2016 $**	2015 $
WAGES AND BENEFITS			
Administrative staff salaries and benefits	105,947	**96,985**	99,206
GENERAL			
Professional fees	11,000	**21,342**	10,366
Amortization	12,662	**12,662**	7,970
Conservation Ontario Levy	21,066	**20,451**	19,356
Insurance and taxes	10,400	**9,486**	10,379
Bank charges and interest	3,250	**3,709**	3,272
Memberships and subscriptions	3,400	**3,141**	3,486
Advertising	2,000	**151**	3,102
	63,778	**70,942**	57,931
RENT AND UTILITY SERVICES			
Office cleaning and maintenance	8,500	**10,217**	11,271
Telephone	7,000	**4,674**	7,805
Light, heat, power and water	4,900	**6,174**	4,892
General	2,300	**2,611**	2,742
	22,700	**23,676**	26,710
TRAVEL AND ALLOWANCE			
Members allowances	13,750	**11,982**	15,395
Staff mileage	500	**605**	1,238
	14,250	**12,587**	16,633
EQUIPMENT PURCHASES AND RENTAL			
Equipment maintenance	5,000	**4,464**	4,275
Equipment purchase and rental	7,000	**7,620**	8,208
	12,000	**12,084**	12,483
MATERIAL AND SUPPLIES			
Stationery and office supplies	6,000	**6,902**	6,543
Postage	1,500	**1,229**	1,504
	7,500	**8,131**	8,047
PROGRAM SUPPORT	(91,500)	**(91,500)**	(90,000)
	134,675	**132,905**	131,010

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Conservation Areas
Year Ended December 31, 2016

Dalewood Conservation Area

	Budget $	**2016 $**	2015 $
Campground purchases and supplies	121,398	**144,199**	135,841
Campground wages	134,703	**134,929**	115,786
Amortization	14,549	**14,549**	14,546
	270,650	**293,677**	266,173

Lake Whittaker Conservation Area

	Budget $	**2016 $**	2015 $
Campground purchases and supplies	127,140	**157,046**	134,063
Campground wages	136,021	**133,916**	140,779
Amortization	24,839	**24,839**	25,906
	288,000	**315,801**	300,748

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Program Expenditures
Year Ended December 31, 2016

	Budget $	**2016 $**	2015 $
Subwatershed rehabilitation			
Wages and benefits	115,475	**115,297**	104,645
General	25,200	**24,093**	27,868
Purchases and materials	52,489	**66,517**	57,118
Amortization	2,524	**2,524**	2,524
Community Stewardship projects	30,000	**30,000**	30,000
	225,688	**238,431**	222,155
Flood forecast and warning			
Wages and benefits	151,114	**153,814**	149,661
General	26,753	**25,034**	25,614
	177,867	**178,848**	175,275
Significant areas			
Wages and benefits	83,481	**83,482**	80,055
Amortization	8,375	**8,375**	8,375
General	36,700	**35,969**	36,357
Property and utility services	19,414	**26,907**	23,835
	147,970	**154,733**	148,622
Environmental monitoring and source protection			
Wages and benefits	94,620	**95,413**	73,249
Amortization	7,521	**7,521**	6,517
General	41,524	**38,120**	55,424
	143,665	**141,054**	135,190
Environmental planning and regulations			
Wages and benefits	69,573	**73,428**	72,225
Capital studies	3,000	**621**	6,784
General	20,950	**17,801**	45,794
	93,523	**91,850**	124,803
Dam maintenance			
Wages and benefits	50,246	**51,735**	54,503
Amortization	3,665	**3,665**	3,665
General	27,521	**26,825**	35,371
	81,432	**82,225**	93,539

Schedule of Program Expenditures
Year Ended December 31, 2016

	Budget $	**2016 $**	2015 $
Information and education			
Wages and benefits	49,127	**45,722**	46,045
Amortization	9,818	**9,818**	13,443
General	18,320	**13,291**	21,626
	77,265	**68,831**	81,114
Tree and woodlot management			
Wages and benefits	41,386	**40,222**	39,831
General	7,509	**6,606**	6,873
	48,895	**46,828**	46,704
GIS and data management			
Wages and benefits	48,872	**55,183**	-
General	8,627	**2,520**	-
	57,499	**57,703**	-
	1,053,804	**1,060,503**	1,027,402

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Other Expenditures
Year Ended December 31, 2016

	Budget $	**2016 $**	2015 $
Stewardship			
Wages and benefits	85,074	**77,610**	116,869
Stewardship projects	163,190	**137,353**	111,721
Purchases, materials, program support	93,472	**80,658**	14,459
	341,736	**295,621**	243,049
Carolina Forest Festival			
Wages and benefits	9,000	**12,000**	12,000
Purchases and materials	40,499	**15,404**	9,095
Transportation	8,000	**13,025**	4,438
	57,499	**40,429**	25,533
Other Conservation Areas			
Wages and benefits	15,313	**23,531**	11,924
Purchases and materials	8,888	**9,150**	8,817
	24,201	**32,681**	20,741
Vehicle and Equipment Maintenance			
Purchases and materials	42,908	**35,412**	34,670
Amortization	18,992	**18,993**	19,921
	61,900	**54,405**	54,591
Volunteerism and Fund Raising			
Wages and benefits	17,721	**18,676**	18,841
Purchases and materials	2,700	**2,500**	2,500
	20,421	**21,176**	21,341

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Tangible Capital Assets
Year Ended December 31, 2016

ASSET TYPE	Opening Historical Cost Balance (Jan 1/2016)	2016 Acquisitions	2016 Disposals	2016 Write-Offs	Ending Historical Cost Balance (Dec 31/2016)	Opening Accumulated Amortization Balance (Jan 1/2016)	2016 Disposals	2016 Amortization	2016 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/2016)	Ending Net Book Value (Dec 31/2016)
Infrastructure Related											
Land	619,169	-	-	-	619,169	-	-	-	-	-	619,169
Buildings	771,298	-	-	-	771,298	402,510	-	16,714	-	419,224	352,074
Dams	327,001	-	-	-	327,001	92,604	-	3,555	-	96,159	230,842
Bridges, boardwalks and other wood	146,191	-	-	-	146,191	111,950	-	4,540	-	116,490	29,701
Hydro and water services	541,542	3,878	-	-	545,420	170,457	-	15,822	-	186,279	359,141
Septic systems	65,241	-	-	-	65,241	35,357	-	1,566	-	36,923	28,318
Pools, courts and playgrounds	322,999	230,964	-	-	553,963	143,098	-	11,404	-	154,502	399,461
Roads	747,015	14,500	-	-	761,515	233,746	-	11,697	-	245,443	516,072
Infrastructure Related Sub-Total	**3,540,456**	**249,342**	**-**	**-**	**3,789,798**	**1,189,722**	**-**	**65,298**	**-**	**1,255,020**	**2,534,778**
General Capital											
Signs, fencing and gates	170,616	2,570	-	-	173,186	28,566	-	3,036	-	31,602	141,584
Equipment	151,469	4,309	-	-	155,778	104,160	-	18,375	-	122,535	33,243
Vehicles	133,267	-	-	-	133,267	86,949	-	17,902	-	104,851	28,416
Technology infrastructure	69,739	-	-	-	69,739	33,619	-	-	-	33,619	36,120
General Capital Sub-Total	**525,091**	**6,879**	**-**	**-**	**531,970**	**253,294**	**-**	**39,313**	**-**	**292,607**	**239,363**
Work In Progress	**5,808**	**-**	5,808	-	**-**	-	-	-	-	-	**-**
Total Tangible Capital Assets	**4,071,355**	**256,221**	**5,808**	**-**	**4,321,768**	**1,443,016**	**-**	**104,611**	**-**	**1,547,627**	**2,774,141**

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Tangible Capital Assets
Year-ended December 31, 2015

ASSET TYPE	Opening Historical Cost Balance (Jan 1/2015)	2015 Acquisitions	2015 Disposals	2015 Write-Offs	Ending Historical Cost Balance (Dec 31/2015)	Opening Accumulated Amortization Balance (Jan 1/2015)	2015 Disposals	2015 Amortization	2015 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/2015)	Ending Net Book Value (Dec 31/2015)
Infrastructure Related											
Land	619,169	-	-	-	619,169	-	-	-	-	-	619,169
Buildings	771,298	-	-	-	771,298	385,796	-	16,714	-	402,510	368,788
Dams	327,001	-	-	-	327,001	89,049	-	3,555	-	92,604	234,397
Bridges, boardwalks and other wood	146,191	-	-	-	146,191	107,410	-	4,540	-	111,950	34,241
Hydro and water services	491,336	53,707	-	3,501	541,542	157,843	-	14,819	2,205	170,457	371,085
Septic systems	65,241	-	-	-	65,241	33,758	-	1,599	-	35,357	29,884
Pools, courts and playgrounds	322,999	-	-	-	322,999	131,887	-	11,211	-	143,098	179,901
Roads	636,774	110,241	-	-	747,015	227,561	-	6,185	-	233,746	513,269
Infrastructure Related Total	**3,380,009**	**163,948**	**-**	**3,501**	**3,540,456**	**1,133,304**	**-**	**58,623**	**2,205**	**1,189,722**	**2,350,734**
General Capital											
Signs, fencing and gates	170,616	-	-	-	170,616	25,530	-	3,036	-	28,566	142,050
Equipment	143,898	18,571	-	11,000	151,469	90,024	-	25,136	11,000	104,160	47,309
Vehicles	133,267	-	-	-	133,267	69,209	-	17,740	-	86,949	46,318
Technology infrastructure	63,784	5,955	-	-	69,739	33,619	-	-	-	33,619	36,120
General Capital Total	**511,565**	**24,526**	**-**	**11,000**	**525,091**	**218,382**	**-**	**45,912**	**11,000**	**253,294**	**271,797**
Total Capital Assets Sub-Total	**3,891,574**	**188,474**	**-**	**14,501**	**4,065,547**	**1,351,686**	**-**	**104,535**	**13,205**	**1,443,016**	**2,622,531**
Work In Progress	19,837	**5,808**	19,837	-	**5,808**	-	-	-	-	-	**5,808**
Total Tangible Capital Assets	**3,911,411**	**194,282**	**19,837**	**14,501**	**4,071,355**	**1,351,686**	**-**	**104,535**	**13,205**	**1,443,016**	**2,628,339**