KETTLE CREEK CONSERVATION AUTHORITY

Financial Statements

December 31, 2017

KETTLE CREEK CONSERVATION AUTHORITY

Financial Statements

Year Ended December 31, 2017

Table of Contents | **PAGE**

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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, 2017 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, 2017 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 7, 2018

Graham Scott Enns LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Financial Position
As At December 31, 2017

	2017 $	2016 $
FINANCIAL ASSETS		
Cash	**168,054**	137,335
Short-term investments (Note 4)	**890,349**	683,359
Accounts receivable	**115,952**	234,856
	1,174,355	1,055,550
LIABILITIES		
Accounts payable and accruals	**126,955**	73,913
Deferred revenue (Note 9)	**350,030**	304,666
	476,985	378,579
NET FINANCIAL ASSETS	**697,370**	676,971
NON-FINANCIAL ASSETS		
Prepaids and inventory	**10,558**	8,927
Tangible capital assets (Page 18 - 19)	**2,887,801**	2,774,141
ACCUMULATED SURPLUS (NOTE 10)	**3,595,729**	3,460,039

On behalf of the board: Heather Jackson

See accompanying notes to the financial statements.

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Operations
Year Ended December 31, 2017

	Budget $ (Note 7)	**2017** **$**	2016 $
REVENUES			
Municipal levies (Note 3)	853,575	**853,575**	797,734
Municipal grants	56,443	**112,699**	236,970
Provincial grants	166,096	**190,774**	128,949
Federal grants	19,500	**46,247**	32,721
Ministry of Natural Resources - operating grant	119,652	**119,652**	119,652
User fees and sales	968,339	**938,471**	831,760
Donations	217,447	**232,461**	184,516
Other	70,900	**68,925**	67,882
	2,471,952	**2,562,804**	2,400,184
EXPENDITURES			
Program operations (Page 15)	1,212,115	**1,145,087**	1,060,503
Lake Whittaker Conservation Area (Page 14)	305,233	**321,313**	315,801
Dalewood Conservation Area (Page 14)	283,618	**302,707**	293,677
Stewardship (Page 17)	368,544	**266,523**	295,621
Administration (Page 13)	152,303	**164,385**	132,905
Children's water festival (Page 17)	54,000	**78,380**	-
Vehicles and equipment (Page 17)	61,900	**52,685**	54,405
Carolinian Forest Festival (Page 17)	35,000	**40,908**	40,429
Other conservation area expenditures (Page 17)	31,795	**32,596**	32,681
Volunteerism and fundraising (Page 17)	21,419	**22,530**	21,176
TOTAL EXPENDITURES (NOTE 11)	2,525,927	**2,427,114**	2,247,198
NET SURPLUS	(53,975)	**135,690**	152,986
ACCUMULATED SURPLUS, BEGINNING OF YEAR	3,460,039	**3,460,039**	3,307,053
ACCUMULATED SURPLUS, END OF YEAR (NOTE 10)	3,406,064	**3,595,729**	3,460,039

See accompanying notes to the financial statements.

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Change in Net Financial Assets
Year Ended December 31, 2017

	Budget $ (Note 7)	**2017** **$**	2016 $
Net surplus for the year	(53,975)	**135,690**	152,986
Amortization of tangible capital assets	105,098	**105,098**	104,611
Acquisition of tangible capital assets	(235,724)	**(219,662)**	(250,413)
Loss on disposal of tangible capital assets	-	**904**	-
Change in inventory and prepaids	-	**(1,631)**	(3,368)
CHANGE IN NET FINANCIAL ASSETS	(184,601)	**20,399**	3,816
NET FINANCIAL ASSETS, BEGINNING OF YEAR	676,971	**676,971**	673,155
NET FINANCIAL ASSETS, END OF YEAR	492,370	**697,370**	676,971

See accompanying notes to the financial statements.

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Cash Flows
Year Ended December 31, 2017

	2017 **$**	2016 $
CASH FLOWS FROM OPERATING ACTIVITIES		
Net surplus for the year	**135,690**	152,986
Adjustments for non-cash items:		
Amortization of capital assets	**105,098**	104,611
Loss on disposal of capital assets	**904**	-
Amortization of deferred capital contributions	**(13,617)**	(13,499)
	228,075	244,098
Changes in non-cash working capital:		
Decrease (increase) in accounts and other receivables	**118,904**	(132,059)
Increase in inventory and prepaids	**(1,631)**	(3,368)
Increase in accounts payable and accrued liabilities	**53,041**	5,598
(Decrease) increase in deferred revenue	**(1,804)**	221
	168,510	(129,608)
	396,585	114,490
CASH FLOWS FROM CAPITAL ACTIVITIES		
Purchase of tangible capital assets	**(219,662)**	(250,413)
	(219,662)	(250,413)
CASH FLOWS FROM FINANCING ACTIVITIES		
Capital funding received	**60,786**	14,720
NET CHANGE IN CASH AND CASH EQUIVALENTS	**237,709**	(121,203)
CASH AND CASH EQUIVALENTS , BEGINNING OF YEAR	**820,694**	941,897
CASH AND CASH EQUIVALENTS , END OF YEAR	**1,058,403**	820,694

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 15 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, 2017 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. MUNICIPAL LEVIES

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

	2017	2016
	$	$
City of London	**466,954**	436,396
City of St. Thomas	**249,468**	232,944
Municipality of Central Elgin	**68,541**	64,228
Township of Southwold	**39,017**	36,504
Township of Middlesex Centre	**12,931**	12,046
Thames Centre	**10,906**	10,179
Township of Malahide	**5,758**	5,437
	853,575	797,734

4. SHORT-TERM INVESTMENTS

The short-term investments consist of a high interest bank account. Total interest earned on the high interest bank account was $7,025 (2016 - $5,982).

5. 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.

6. 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 $86,353 (2016 - $71,291).

7. 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	3,074,324
Transfers from reserves - capital	(235,724)
Transfer from reserves - operating	(65,462)
Transfer from other departments	(301,186)
Budgeted revenue - PSAB	2,471,952
Approved budgeted expenses (excluding capital purchases)	2,838,600
Transfers to reserves	(11,487)
Transfer to other departments	(301,186)
Budgeted expenses - PSAB	2,525,927

8. 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.

9. DEFERRED REVENUE

	2017	2016
	$	$
Stewardship projects	**144,529**	142,449
Campground deposits	**52,069**	55,954
Capital funding	**153,432**	106,263
	350,030	304,666

10. ACCUMULATED SURPLUS AND RESERVES

	2017	2016
	$	$
Accumulated Surplus		
General fund	**5,000**	5,000
Reserves	**824,215**	787,161
Funded capital projects	**32,146**	-
Invested in tangible capital assets	**2,734,369**	2,667,878
	3,595,730	3,460,039
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	**110,440**	79,524
Campground	**60,000**	60,000
Capital Replacement	**204,339**	195,974
Stewardship	**102,917**	108,917
Legal	**37,946**	27,946
Carolinian Forest Festival	**48,149**	54,376
	824,215	787,161

11. SUPPLEMENTAL INFORMATION

[a] Current fund expenditures by object:

	2017 $	2016 $
Salaries, wages and employees benefits	**1,314,634**	1,211,942
Materials and supplies	**944,578**	870,244
Amortization	**105,098**	104,611
Loss on disposal of tangible capital assets	**904**	-
Vehicle and equipment charges	**61,900**	61,900
	2,427,114	2,248,697

[b] Cash flow information:

	2017 $	2016 $
Interest received	**7,025**	5,982

12. 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, 2017

	Budget $	**2017 $**	2016 $
WAGES AND BENEFITS			
Administrative staff salaries and benefits	111,701	**107,738**	96,985
GENERAL			
Professional fees	18,000	**31,175**	21,342
Amortization	12,652	**12,652**	12,662
Conservation Ontario Levy	21,000	**21,314**	20,451
Insurance and taxes	10,700	**11,124**	9,486
Bank charges and interest	3,450	**3,871**	3,709
Memberships and subscriptions	3,500	**2,794**	3,141
Advertising	2,000	**1,727**	151
	71,302	**84,657**	70,942
RENT AND UTILITY SERVICES			
Office cleaning and maintenance	11,500	**12,824**	10,217
Telephone	6,000	**3,991**	4,674
Light, heat, power and water	6,000	**5,540**	6,174
General	2,300	**2,791**	2,611
	25,800	**25,146**	23,676
TRAVEL AND ALLOWANCE			
Members allowances	12,100	**14,993**	11,982
Staff mileage	500	**254**	605
	12,600	**15,247**	12,587
EQUIPMENT PURCHASES AND RENTAL			
Equipment maintenance	5,000	**5,245**	4,464
Equipment purchase and rental	9,400	**10,407**	7,620
	14,400	**15,652**	12,084
MATERIAL AND SUPPLIES			
Stationery and office supplies	6,500	**5,994**	6,902
Postage	1,500	**1,451**	1,229
	8,000	**7,445**	8,131
PROGRAM SUPPORT	(91,500)	**(91,500)**	(91,500)
	152,303	**164,385**	132,905

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Conservation Areas
Year Ended December 31, 2017

Dalewood Conservation Area

	Budget $	**2017 $**	2016 $
Campground purchases and supplies	82,392	**96,245**	87,496
Campground wages	138,830	**133,771**	134,929
Amortization	20,945	**20,945**	14,549
Utilities	41,451	**51,746**	56,703
	283,618	**302,707**	293,677

Lake Whittaker Conservation Area

	Budget $	**2017 $**	2016 $
Campground purchases and supplies	107,150	**128,078**	116,851
Campground wages	140,251	**135,838**	133,916
Amortization	25,832	**25,832**	24,839
Utilities	32,000	**31,565**	40,195
	305,233	**321,313**	315,801

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Program Expenditures
Year Ended December 31, 2017

	Budget $	**2017** **$**	2016 $
Subwatershed rehabilitation			
Wages and benefits	122,569	**120,911**	115,297
General	26,978	**25,046**	24,093
Purchases and materials	54,000	**74,631**	66,517
Amortization	1,390	**1,391**	2,524
Community Stewardship projects	30,000	**25,000**	30,000
	234,937	**246,979**	238,431
Flood forecast and warning			
Wages and benefits	159,448	**159,336**	153,814
General	27,200	**26,023**	25,034
	186,648	**185,359**	178,848
Significant areas			
Wages and benefits	91,151	**92,516**	83,482
Amortization	8,573	**8,571**	8,375
General	36,200	**38,941**	35,969
Property and utility services	19,372	**17,239**	26,907
	155,296	**157,267**	154,733
Environmental monitoring and source protection			
Wages and benefits	80,947	**78,071**	95,413
Amortization	7,521	**7,521**	7,521
General	36,313	**31,362**	38,120
	124,781	**116,954**	141,054
Environmental planning and regulations			
Wages and benefits	73,450	**73,473**	73,428
Capital studies	3,000	**3,706**	621
General	21,328	**16,093**	17,801
	97,778	**93,272**	91,850
Dam maintenance			
Wages and benefits	53,319	**55,705**	51,735
Amortization	3,665	**3,665**	3,665
General	27,850	**25,260**	26,825
	84,834	**84,630**	82,225

Schedule of Program Expenditures
Year Ended December 31, 2017

	Budget $	**2017** **$**	2016 $
Information and education			
Wages and benefits	51,667	**39,751**	45,722
Amortization	6,578	**6,578**	9,818
General	19,550	**12,493**	13,291
	77,795	**58,822**	68,831
Tree and woodlot management			
Wages and benefits	45,350	**45,280**	40,222
General	7,759	**6,908**	6,606
	53,109	**52,188**	46,828
GIS and data management			
Wages and benefits	130,137	**130,940**	55,183
General	66,800	**18,676**	2,520
	196,937	**149,616**	57,703
	1,212,115	**1,145,087**	1,060,503

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Other Expenditures
Year Ended December 31, 2017

	Budget $	**2017** **$**	2016 $
Stewardship			
Wages and benefits	73,600	**64,138**	77,610
Stewardship projects	147,750	**104,800**	137,353
Purchases, materials, program support	147,194	**97,585**	80,658
	368,544	**266,523**	295,621
Carolina Forest Festival			
Wages and benefits	9,000	**11,000**	12,000
Purchases and materials	13,000	**11,972**	15,404
Transportation	13,000	**17,936**	13,025
	35,000	**40,908**	40,429
Children's Water Festival			
Wages and benefits	12,026	**21,754**	-
Purchases and materials	12,974	**16,996**	-
Transportation	29,000	**38,011**	-
External transfers	-	**1,619**	-
	54,000	**78,380**	-
Other Conservation Areas			
Wages and benefits	23,025	**24,382**	23,531
Purchases and materials	8,770	**8,214**	9,150
	31,795	**32,596**	32,681
Vehicle and Equipment Maintenance			
Purchases and materials	45,623	**36,408**	35,412
Amortization	16,277	**16,277**	18,993
	61,900	**52,685**	54,405
Volunteerism and Fund Raising			
Wages and benefits	18,650	**20,030**	18,676
Purchases and materials	2,769	**2,500**	2,500
	21,419	**22,530**	21,176

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Tangible Capital Assets
Year Ended December 31, 2017

	Opening Historical Cost Balance (Jan 1/2017)	2017 Acquisitions	2017 Disposals	2017 Write-Offs	Ending Historical Cost Balance (Dec 31/2017)	Opening Accumulated Amortization Balance (Jan 1/2017)	2017 Disposals	2017 Amortization	2017 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/2017)	Ending Net Book Value (Dec 31/2017)
ASSET TYPE											
Infrastructure Related											
Land	619,169	-	-	-	619,169	-	-	-	-	-	619,169
Buildings	771,298	2,902	-	-	774,200	419,224	-	16,714	-	435,938	338,262
Dams	327,001	-	-	-	327,001	96,159	-	3,555	-	99,714	227,287
Bridges, boardwalks and other wood	146,191	30,396	-	6,029	170,558	116,490	-	4,539	5,125	115,904	54,654
Hydro and water services	545,420	36,098	-	-	581,518	186,279	-	15,900	-	202,179	379,339
Septic systems	65,241	-	-	-	65,241	36,923	-	1,557	-	38,480	26,761
Pools, courts and playgrounds	553,963	35,255	-	-	589,218	154,502	-	18,716	-	173,218	416,000
Roads	761,515	-	-	-	761,515	245,443	-	11,842	-	257,285	504,230
Infrastructure Related Sub-Total	**3,789,798**	**104,651**	**-**	**6,029**	**3,888,420**	**1,255,020**	**-**	**72,823**	**5,125**	**1,322,718**	**2,565,702**
General Capital											
Signs, fencing and gates	173,186	-	-	-	173,186	31,602	-	3,087	-	34,689	138,497
Equipment	155,778	24,797	-	-	180,575	122,535	-	12,911	-	135,446	45,129
Vehicles	133,267	27,450	-	-	160,717	104,851	-	16,277	-	121,128	39,589
Technology infrastructure	69,739	62,764	-	-	132,503	33,619	-	-	-	33,619	98,884
General Capital Sub-Total	**531,970**	**115,011**	**-**	**-**	**646,981**	**292,607**	**-**	**32,275**	**-**	**324,882**	**322,099**
Total Tangible Capital Assets	**4,321,768**	**219,662**	**-**	**6,029**	**4,535,401**	**1,547,627**	**-**	**105,098**	**5,125**	**1,647,600**	**2,887,801**

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 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 Total	**525,091**	**6,879**	**-**	**-**	**531,970**	**253,294**	**-**	**39,313**	**-**	**292,607**	**239,363**
Total Capital Assets Sub-Total	**4,065,547**	**256,221**	**-**	**-**	**4,321,768**	**1,443,016**	**-**	**104,611**	**-**	**1,547,627**	**2,774,141**
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**