

**SAUGEEEN VALLEY
CONSERVATION AUTHORITY**

FINANCIAL REPORT

DECEMBER 31, 2014

SAUGEEN VALLEY CONSERVATION AUTHORITY

DECEMBER 31, 2014

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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, 2014, and the statement of operations, statement of change in net financial assets and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Saugeen Valley Conservation Authority as at December 31, 2014, 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 17 through 25 of the Saugeen Valley Conservation Authority financial statements.

Collins Barrow SGB

Licensed Public Accountants
Walkerton, Ontario
March 26, 2015

SAUGEEEN VALLEY CONSERVATION AUTHORITY

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31

	2014	2013
	\$	\$
Financial assets		
Cash (Note 2)	2,659,867	2,068,327
Accounts receivable (Note 3)	231,170	375,715
Land held for sale	-	38,871
	2,891,037	2,482,913
Liabilities		
Accounts payable and accrued liabilities	208,106	188,904
Deferred revenue (Note 4)	1,102,709	1,002,306
	1,310,815	1,191,210
Net financial assets	1,580,222	1,291,703
Non-financial assets		
Tangible capital assets (Note 6)	9,286,139	9,570,545
Prepaid expenses (Note 5)	24,147	22,377
	9,310,286	9,592,922
Accumulated surplus (Page 6)	10,890,508	10,884,625

Approved _____ Director
 _____ Director

The accompanying notes are an integral part of
these financial statements

SAUGEE VALLEY CONSERVATION AUTHORITY

STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31

	Budget 2014	Actual 2014	Actual 2013
	\$	\$	\$
	(Note 9)		
Revenue (Page 4)			
Government transfers and special programs	808,364	624,351	800,771
Municipal levies	1,644,147	1,633,989	1,614,349
Authority generated	1,136,130	1,029,252	1,128,484
Other	267,600	534,231	368,298
	3,856,241	3,821,823	3,911,902
Expenses (Page 5)	3,877,851	3,815,940	4,134,772
Annual surplus (deficit)	(21,610)	5,883	(222,870)
Accumulated surplus, beginning of year	10,884,625	10,884,625	11,107,495
Accumulated surplus, end of the year (Page 6)	10,863,015	10,890,508	10,884,625

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SAUGEEEN VALLEY CONSERVATION AUTHORITY

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

	2014	2013
	\$	\$
Annual surplus (deficit)	5,883	(222,870)
Acquisition of tangible capital assets	(46,183)	(93,813)
Amortization of tangible capital assets	351,989	375,266
(Gain)/Loss on disposal of tangible capital assets	(8,300)	38,902
Proceeds on disposal of tangible capital assets	10,300	500
Contributed tangible capital assets	(23,400)	-
Change in land held for sale	-	38,871
	290,289	136,856
Acquisition of prepaid expense	(1,769)	-
Use of prepaid expense	-	3,928
	(1,769)	3,928
Change in net financial assets	288,520	140,784
Net financial assets, beginning of year	1,291,703	1,150,919
Net financial assets, end of year	1,580,223	1,291,703

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these financial statements

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE OF REVENUE FOR THE YEAR ENDED DECEMBER 31

	Budget 2014	Actual 2014	Actual 2013
	\$	\$	\$
	(Note 9)		
Revenues			
Government Transfers			
Administration	8,439	10,714	13,145
Program operations	137,230	134,955	132,314
Capital programs	12,000	-	25,047
Saugeen parks (Schedule 4)	5,400	3,820	9,454
	163,069	149,489	179,960
Source Water Protection (Schedule 8)	645,295	474,862	620,811
	808,364	624,351	800,771
Municipal Levies (Schedule 7)			
General levies	1,556,883	1,556,886	1,534,507
Special levies	87,264	77,103	79,842
	1,644,147	1,633,989	1,614,349
Authority Generated			
Agricultural lands	8,400	11,300	8,496
Education program fees	28,800	26,399	25,637
Forestry products	175,000	149,910	146,450
Grey Bruce forestry service	301,500	148,479	268,864
Planning and regulation fees	168,350	222,764	221,498
Saugeen parks (Schedule 4)	448,880	465,148	452,351
Rental homes	5,200	5,252	5,188
	1,136,130	1,029,252	1,128,484
Other			
Interest earned	-	26,363	20,429
Vehicle and equipment recoveries (Schedule 6)	117,000	117,756	102,882
Donation revenue - SVCA Foundation	47,000	10,000	12,250
Donation revenue - other	4,500	450	-
Miscellaneous operations	11,600	29,041	26,420
Gain/(loss) on disposal of tangible capital assets	-	8,300	(38,902)
Administration overhead	86,000	81,377	79,373
Special programs (Schedule 5)	-	128,183	164,585
Stream gauge maintenance contracts	1,500	405	1,261
Contributed tangible capital assets	-	23,400	-
Gain on sale of land held for sale	-	108,956	-
	267,600	534,231	368,298
Total Revenue	3,856,241	3,821,823	3,911,902

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 2014	Actual 2014	Actual 2013
	\$	\$	\$
	(Note 9)		
Expenses			
Administration (Schedule 1)	483,143	486,591	483,565
Program operations (Schedule 2)	1,862,849	1,653,859	1,715,830
Repairs and maintenance (Schedule 3)	180,400	36,561	90,106
Saugeen parks (Schedule 4)	588,614	566,658	601,457
Vehicles and equipment (Schedule 6)	102,597	105,877	80,867
Agricultural lands	8,400	2,176	3,497
Rental homes	6,553	7,222	12,568
Other expenses	-	8,015	9,321
	3,232,556	2,866,959	2,997,211
Amortization (Note 6)	-	351,989	375,266
	3,232,556	3,218,948	3,372,477
Total Source Water Protection Expenses (Schedule 8)	645,295	474,862	603,458
Total Special Program Expenses(Schedule 5)	-	122,130	158,837
Total Expenses	3,877,851	3,815,940	4,134,772

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these financial statements

SAUGEEN VALLEY CONSERVATION AUTHORITY

SCHEDULE OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2014

	Opening Balance	From Operations	To Operations	Closing Balance
	\$	\$	\$	\$
Reserves				
Agricultural Lands	18,239	18,841	-	37,080
Computer Upgrades	20,182	385	-	20,567
Environmental Planning	71,860	1,372	-	73,232
Department of Fisheries and Oceans	6,103	116	-	6,219
Forest Management	448,221	8,511	27,427	429,305
Formosa Sewer Hookup	20,826	386	6,295	14,917
Greenock Trails	58,600	1,114	1,279	58,435
House Repairs	13,146	2,351	1,970	13,527
Kincardine Maintenance	131,053	2,482	968	132,567
Knappville Acquisition	30,292	578	-	30,870
Land Management	16,121	28,375	3,679	40,817
Legal Fees	20,061	7,391	2,000	25,452
LTD/OMERS/Benefits	20,061	3,366	2,916	20,511
Lockerby Dam Removal	-	40,064	-	40,064
Office Equipment	16,069	20,204	13,000	23,273
Ortho Imagery	20,061	25,569	25,000	20,630
Property Acquisition	-	149,934	1,788	148,146
Resource Centre	10,822	207	-	11,029
Retiree Benefits	30,091	6,531	5,734	30,888
Saugeen Parks	13,653	25,959	21,698	17,914
Self Insured Damaged	25,222	5,920	5,500	25,642
Specified Donations	3,394	65	-	3,459
Short Term Disability	15,046	33,220	7,916	40,350
Stewardship	18,359	350	-	18,709
Vehicle Replacement	34,492	48,806	-	83,298
Wetland Acquisition	15,055	35,343	-	50,398
Working Capital	198,180	183,593	194,703	187,070
	1,275,209	651,033	321,873	1,604,369
Land Held For Sale	38,871	-	38,871	-
Tangible Capital Assets	9,570,545	112,033	396,439	9,286,139
	10,884,625	763,066	757,183	10,890,508

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these financial statements

SAUGEE VALLEY CONSERVATION AUTHORITY

STATEMENT OF CASH FLOW FOR THE YEAR ENDED DECEMBER 31

	2014	2013
	\$	\$
Cash flows from (for):		
Operating activities		
Annual surplus (deficit)	5,883	(222,870)
Non-cash items:		
Amortization of tangible capital assets	351,989	375,266
(Gain) Loss on disposal of tangible capital assets	(8,300)	38,902
Change in land held for sale	38,871	-
Contributed tangible capital assets	(23,400)	-
	365,043	191,298
Changes in non-cash working capital balances (Note 11)	262,380	(207,354)
Net change in cash from operations	627,423	(16,056)
Investing activities		
Acquisition of tangible capital assets	(46,183)	(93,813)
Proceeds on disposal of tangible capital assets	10,300	500
	(35,883)	(93,313)
Net change in cash position	591,540	(109,369)
Cash, beginning of year	2,068,327	2,177,696
Cash, end of year	2,659,867	2,068,327

The accompanying notes are an integral part of
these financial statements

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2014

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) Land Held For Sale

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

(d) Deferred Revenue

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

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2014

1. Summary of Significant Accounting Policies (continued)

(e) Internally Restricted Surplus

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

(f) Tangible Capital Assets

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

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

Buildings	5%
Conservation Areas	5%
Erosion 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.

(g) Classification of Expenses

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

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

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

Repairs and maintenance, vehicles and equipment and agricultural land expenses include property management, special employment projects, motor pool, etc.

(h) Vehicles and Equipment

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

These internal charges are included in the appropriate expense classifications.

SAUGEE VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2014

1. Summary of Significant Accounting Policies (continued)

(i) Use of Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The 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.

(j) Cash and Cash Equivalents

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

(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.

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2014

2. Cash

	2014	2013
	\$	\$
Cash - Operating Funds	1,795,630	1,368,594
Cash - Source Water Protection	864,237	699,733
	2,659,867	2,068,327

The Authority administers funds as the lead authority for the Source Water Protection program. These funds are held in trust by the Authority for the benefit of a particular region including but not limited to, the area within Saugeen Valley Conservation Authority. Expenses made from this account must be approved by a committee consisting of members from all affected areas. As at December 31, 2014 \$46,419 (2013 - \$99,489) was due from the Source Water Protection program to the operating fund for 2014 expenses.

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

3. Accounts Receivable

	2014	2013
	\$	\$
Municipal Levies	74,838	77,021
Source Water Protection	13,037	163,725
Other	143,295	134,969
	231,170	375,715

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2014

4. Deferred Revenue

	<u>2014</u>	<u>2013</u>
	\$	\$
Source Water Protection	813,753	749,778
Other Deferred Revenue	288,956	252,528
	<u>1,102,709</u>	<u>1,002,306</u>

5. Prepaid Expenses

	<u>2014</u>	<u>2013</u>
	\$	\$
Authority	24,009	22,127
Source Water Protection	138	250
	<u>24,147</u>	<u>22,377</u>

SAUGEE VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2014

6. Tangible Capital Assets

	Balance 2013	Additions	Disposals	Balance 2014
Cost	\$	\$	\$	\$
Land	3,279,132	23,400	-	3,302,532
Buildings	1,629,611	11,758	-	1,641,369
Conservation Areas	864,659	13,225	-	877,884
Erosion and Flood Control	13,419,193	-	-	13,419,193
Equipment	378,435	2,931	(37,506)	343,860
Floodwarning Equipment	236,678	-	-	236,678
Vehicles	223,345	-	-	223,345
Information Technology	109,931	18,269	(6,944)	121,256
	20,140,984	69,583	(44,450)	20,166,117
Accumulated Amortization	\$	\$	\$	\$
Buildings	647,029	49,717	-	696,746
Conservation Areas	424,305	22,198	-	446,503
Erosion and Flood Control	8,877,894	227,065	-	9,104,959
Equipment	227,440	21,589	(35,506)	213,523
Floodwarning Equipment	116,740	5,997	-	122,737
Vehicles	176,814	13,660	-	190,474
Information Technology	100,217	11,763	(6,944)	105,036
	10,570,439	351,989	(42,450)	10,879,978
Net Book Value	\$			\$
Land	3,279,132			3,302,532
Buildings	982,582			944,623
Conservation Areas	440,354			431,381
Erosion and Flood Control	4,541,299			4,314,234
Equipment	150,995			130,337
Floodwarning Equipment	119,938			113,941
Vehicles	46,531			32,871
Information Technology	9,714			16,220
	9,570,545			9,286,139

SAUGEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2014

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, 2014, the balance is \$NIL (2013- \$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 2014 was \$137,471 (2013 - \$145,910) 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 \$8.64 billion actuarial deficit at the end of 2013 (2012 - \$9.92 billion deficit), and actuarial liabilities of \$73 billion (2012 - \$69.1 billion). Amounts for 2014 were unavailable.

9. Budget Amounts

The 2014 budget amounts for Saugeen Valley Conservation Authority approved by the Board have been restated to conform to the basis of presentation of the revenues and expenses on the statement of operations and net assets. The budget numbers have not been audited.

10. Commitments

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

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

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

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

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.

SAUGEEEN VALLEY CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2014

11. Cash Flow Information

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

	2014	2013
	\$	\$
Accounts Receivable	144,548	(156,699)
Prepaid Expenses	(1,769)	3,928
Accounts Payable and Accrued Liabilities	19,198	(122,521)
Deferred Revenue	100,403	67,938
	262,380	(207,354)

12. 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, 2014

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Budget 2014	Actual 2014	Actual 2013
	\$	\$	\$
General Administration			
Wages and benefits	290,343	301,353	297,218
Board of Directors' allowances	22,000	15,939	18,712
Staff mileage and expenses	4,500	8,696	3,322
Equipment, purchases and rentals	2,000	830	3,519
Materials and supplies	26,800	20,967	27,688
Insurance	18,000	19,550	16,196
Property taxes	17,500	6,101	16,729
Conservation Ontario levy	22,000	22,064	21,832
Other	2,000	7,404	4,076
Administrative centre operating expenses	48,000	53,606	46,579
Consultant fees	500	850	356
Legal, audit fees and bank charges	10,500	9,651	9,673
Health and safety expenses	8,000	5,652	11,544
	472,143	472,663	477,444
Human Resources			
Advertising and staff development	1,500	1,328	2,895
Information and Technology			
Materials	2,000	-	-
Self Insurance	2,000	5,500	1,866
Resource Centre			
Operating expenses	5,500	7,100	4,495
	483,143	486,591	486,700
Less amounts capitalized	-	-	(3,135)
	483,143	486,591	483,565
Capital Acquisitions			
IT infrastructure		-	3,135

SAUGEE VALLEY CONSERVATION AUTHORITY

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

	Budget 2014	Actual 2014	Actual 2013
	\$	\$	\$
Flood Control			
Flood control structures	117,207	116,348	174,133
Flood warning, river forecasting and operation of dams	181,252	153,666	174,002
Land Management			
Taxes on provincially significant lands	22,000	23,761	21,936
Property and land management	63,876	74,248	57,832
Forest management			
SVCA lands	152,887	126,143	115,101
Grey Bruce forestry service	284,455	172,412	278,410
Geographical information systems / information technology	172,729	133,869	72,877
Water Management			
Plan input and review and regulation enforcement	474,987	495,768	463,990
Water quality	102,203	92,483	84,923
Community Relations			
Conservation information	208,776	203,185	198,223
Conservation education	82,477	80,246	80,047
	1,862,849	1,672,129	1,721,474
Less amounts capitalized	-	(18,270)	(5,644)
Total Program Operation Expenses	1,862,849	1,653,859	1,715,830
Capital Acquisitions			
Flood control - IT infrastructure		-	736
Land management - IT infrastructure		11,087	747
Water management - IT infrastructure		7,183	4,161
		18,270	5,644

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Budget 2014	Actual 2014	Actual 2013
	\$	\$	\$
Water Management Surveys, Studies and Capital Projects			
Durham Ice Management	24,000	-	21,580
Durham Dam Safety	-	-	2,188
Inverhuron Flood Control Repair	-	-	7,480
Lake Huron Centre for Coastal Conservation	10,000	10,000	10,000
Lockerby Dam Works	-	5,030	-
	34,000	15,030	41,248
Recreational Capital Projects			
Bruce Dale C.A. - Playground Equipment	-	-	1,096
Bruce Dale C.A. - Picnic Shelter	2,000	2,513	20,218
Bruce Dale C.A. - Shower Upgrades	1,000	-	-
Denny's Dam - Vault tank	3,000	-	-
Durham C.A. - Fire Rings	1,500	1,165	-
Durham C.A. - Sewage Tank	1,500	-	-
Durham C.A. - Generator	2,500	3,009	-
Durham C.A. - Stairs	-	-	577
Durham C.A. - Washroom upgrades	-	-	9,048
Non-revenue parks trail upgrades	8,000	4,371	-
Picnic tables	2,000	321	5,495
Saugeen Bluffs C.A. - Canoes	1,200	-	-
Saugeen Bluffs C.A. - Generator	2,500	2,716	-
Saugeen Bluffs C.A. - Horseshoe Pits	3,000	2,942	-
Saugeen Bluffs C.A. - Movie Projector	1,200	-	-
Saugeen Bluffs C.A. - Shower linings	-	-	3,879
Saugeen Bluffs C.A. - Washroom upgrades	5,000	4,987	653
Saugeen Bluffs C.A. - Waterline Repairs	-	-	3,268
Greenock Wetland Trails	95,000	1,279	-
Sulphur Spring - Parking Lot	1,000	568	-
Sulphur Spring - Upgrades	5,000	5,462	-
	135,400	29,333	44,234

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Budget 2014	Actual 2014	Actual 2013
Other Capital Projects			
Land transfer costs	-	2,038	-
Formosa sewer hookup	-	6,295	24,582
Document scanning	11,000	8,847	6,327
	11,000	17,180	30,909
	180,400	61,543	116,391
Less amounts capitalized	-	(24,982)	(26,285)
	180,400	36,561	90,106
Capital Acquisitions			
Durham CA, Generator		3,009	-
Saugeen Bluffs, Steel Roof		4,987	-
Saugeen Bluffs, Generator		2,716	-
Sulphur Springs, Upgrades		5,462	-
Formosa Sewer		6,295	-
Brucedale, Picnic Shelter		2,513	20,218
Durham dam safety		-	2,188
IT infrastructure		-	3,879
		24,982	26,285

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Budget 2014	Actual 2014	Actual 2013
	\$	\$	\$
Revenue from Revenue Producing Conservation Areas			
Bruce Dale C.A.	76,600	75,528	72,860
Durham C.A.	186,900	183,618	186,480
Saugeen Bluffs C.A.	179,000	195,823	184,233
	442,500	454,969	443,573
Government Grant	5,400	3,820	9,454
	447,900	458,789	453,027
Expenses from Revenue Producing Conservation Areas			
Bruce Dale C.A.	49,979	47,675	44,925
Durham C.A.	181,403	190,997	196,892
Saugeen Bluffs C.A.	179,376	196,208	206,181
	410,758	434,880	447,998
Excess of Revenue Over Expenses for the Year for Revenue Producing Conservation Areas	37,142	23,909	5,029
Revenue from Non-Revenue Producing Conservation Areas			
Donations	-	-	300
Career grants	-	1,200	1,280
Miscellaneous revenues	6,380	8,979	7,198
	6,380	10,179	8,778
Expenses from Non-Revenue Producing Conservation Areas	177,856	131,778	153,459
Excess of Revenue Over Expenses for the Year for Non-Revenue Producing Conservation Areas	(171,476)	(121,599)	(144,681)

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Actual 2014	Actual 2013
	\$	\$
Revenue		
Brockton Tree Planting Program	3,550	-
Emerald Ash Borer Info & Detection Program	3,925	-
Experience Green	-	142
Grey Sauble Contract	44,582	47,346
OBBN course revenues	2,483	1,121
Ontario Benthos Biomonitoring Network	11,328	61,385
Great Lakes Guardian Grant - Stoney Island Upgrades	-	19,610
Penetangore Watershed Group	6,710	-
Pine River OMAF COA Agreement	25,798	-
Power Work Camp	6,000	6,000
Saugeen Valley Children's Safety Village	45	53
Showcasing Water Innovation	15,291	21,357
Summer Experience Program	6,001	5,571
SVCF Funded Projects	1,028	1,000
Valard Maintenance	934	-
Waterworks Festival	-	650
Yellow Fish Road	508	350
	128,183	164,585
Expenses		
Brockton Tree Planting Project	3,550	-
DFO Drain Project	-	251
Emerald Ash Borer Info & Detection Program	3,925	-
Experience Green	-	142
Grey Sauble Contract	44,582	47,346
OBBN course	2,483	1,121
Ontario Benthos Biomonitoring Network	11,328	61,385
Great Lakes Guardian Grant - Stoney Island Upgrades	-	19,610
Penetangore Watershed Group	6,710	-
Pine River OMAF COA Agreement	25,798	-
Power Work Camp	68	-
Saugeen Valley Children's Safety Village	45	53
Showcasing Water Innovation	15,291	21,357
Summer Experience Program	6,001	5,571
SVCF Funded Projects	1,028	1,000
Valard Maintenance	813	-
Waterworks Festival	-	650
Yellow Fish Road	508	351
	122,130	158,837
Excess of Revenue Over Expenses for the Year	6,053	5,748

SAUGEE VALLEY CONSERVATION AUTHORITY

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

	Budget 2014	Actual 2014	Actual 2013
	\$	\$	\$
Revenue			
Vehicles	75,000	83,443	68,089
Equipment	20,000	18,967	14,274
Office equipment	20,000	15,221	18,943
Gain on disposal of vehicles and equipment	2,000	125	1,576
	117,000	117,756	102,882
Expenses			
Vehicles			
Operating costs	57,097	54,333	44,699
Repairs and maintenance	10,000	18,235	8,032
Equipment			
Operating costs	3,500	5,744	3,278
Repairs and maintenance	8,500	6,708	4,428
Office equipment			
Operating costs	17,000	10,467	13,661
	96,097	95,487	74,098
Excess of Revenue Over Expenses for the Year, Before Leasing of Vehicles and Equipment			
	20,903	22,269	28,784
Purchasing and Leasing of Vehicles and Equipment			
	6,500	13,321	65,518
	14,403	8,948	(36,734)
Less amounts capitalized	-	(2,931)	(58,749)
Excess of Revenue Over Expenses for the Year	14,403	11,879	22,015
Capital Acquisitions			
Snow Pusher		2,931	-
Gator		-	12,956
Gator		-	11,699
Kubota Mower		-	16,332
2013 Chevrolet Silverado		-	17,762
		2,931	58,749
Capital Disposals			
John Deere Mower		-	(250)
John Deere Mower		-	(250)
Allis Chalmers Loader		(4,299)	-
John Deere Backhoe		(6,001)	-
		(10,300)	(500)

SAUGEEN VALLEY CONSERVATION AUTHORITY

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

	Modified Current Market Value in Watershed	Apportionment	2014 General Levies	2014 Special Levies
	\$	%	\$	\$
Arran-Elderslie	306,140,790	2.5423	39,521	27,134
Brockton	1,019,419,149	8.4657	131,740	8,906
Chatsworth	381,265,768	3.1662	49,234	-
Grey Highlands	544,596,812	4.5225	70,351	-
Hanover	852,870,500	7.0826	110,207	-
Howick	26,253,365	0.2180	3,661	-
Huron-Kinloss	700,876,288	5.8204	90,556	1,500
Kincardine	2,240,384,371	18.6050	289,599	6,900
Minto	297,356,307	2.4694	38,385	-
Morris-Turnberry	18,406,372	0.1529	2,896	-
Saugeen Shores	2,557,007,182	21.2344	330,535	4,348
South Bruce	555,146,585	4.6102	71,715	-
Southgate	699,406,309	5.8081	90,366	-
Wellington North	432,431,009	3.5911	55,849	170
West Grey	1,410,248,452	11.7133	182,271	28,145
	12,041,809,259	100	1,556,886	77,103

SAUGEEEN VALLEY CONSERVATION AUTHORITY

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

	Budget 2014	Actual 2014	Actual 2013
	\$	\$	\$
Source Water Protection Program Funding			
Operations	645,295	474,862	467,091
Early Response Grant Program	-	-	153,720
	645,295	474,862	620,811
Source Water Protection Expenses			
Operations	645,295	474,862	449,738
Capital Source Water Protection Studies			
Early Response Grant Program	-	-	153,720
	-	-	153,720
Total Source Water Protection Expenses	645,295	474,862	603,458
Transfer to Reserves	-	-	17,353
Excess of Revenue Over Expenses for the Year	-	-	17,353