

**GREY SAUBLE  
CONSERVATION AUTHORITY**

**FINANCIAL REPORT**

**DECEMBER 31, 2015**

# GREY SAUBLE CONSERVATION AUTHORITY

DECEMBER 31, 2015

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# **COLLINS BARROW SGB LLP**

## **CHARTERED PROFESSIONAL ACCOUNTANTS**

### **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors of Grey Sauble Conservation Authority:

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of Grey Sauble Conservation Authority, which comprise the statement of financial position as at December 31, 2015, 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 Grey Sauble Conservation Authority as at December 31, 2015, 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***

Licensed Public Accountants

Collingwood, Ontario

April 13, 2016

# GREY SAUBLE CONSERVATION AUTHORITY

## STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31

	2015	2014
	\$	\$
<b>Financial assets</b>		
Cash - Operating fund (Note 2)	245,372	174,978
Cash - Reserve funds (Note 2)	646,213	1,799,220
Accounts receivable (Note 12)	205,669	76,863
Investment portfolio - Reserve funds (Note 3)	1,013,870	-
	<b>2,111,124</b>	<b>2,051,061</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	318,193	127,044
Other payables (Note 7)	20,046	25,921
Deferred revenue (Note 8)	147,830	136,050
	<b>486,069</b>	<b>289,015</b>
Net financial assets	<b>1,625,055</b>	<b>1,762,046</b>
<b>Non-financial assets</b>		
Prepaid expenses	17,139	16,155
Tangible capital assets (Note 6)	7,909,550	7,730,284
	<b>7,926,689</b>	<b>7,746,439</b>
<b>Accumulated surplus</b> (Note 9)	<b>9,551,744</b>	<b>9,508,485</b>

Approved \_\_\_\_\_ Director

\_\_\_\_\_ Director

The accompanying notes are an integral part of  
these financial statements

# GREY SAUBLE CONSERVATION AUTHORITY

## STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31

	Budget 2015	Actual 2015	Actual 2014
	\$ (Note 11)	\$	\$
<b>Revenue</b>			
Municipal levies	1,207,375	<b>1,207,375</b>	1,195,421
Government grants - operating	94,059	<b>143,329</b>	96,714
Government grants - capital	320,000	<b>118,855</b>	-
Grey Bruce Forestry/Ontario Trees	319,000	<b>320,503</b>	281,549
Grey County Forestry Management	138,446	<b>123,726</b>	122,433
Timber & wood sales	130,000	<b>87,314</b>	68,815
User fees	295,988	<b>327,818</b>	297,251
Sourcewater protection	30,000	<b>43,597</b>	33,182
Net rental recoveries	-	<b>45,829</b>	55,493
Donations	11,500	<b>2,389</b>	4,990
Contributed tangible capital assets (Note 6)	-	-	200,870
Miscellaneous (Note 12)	1,080	<b>16,478</b>	30,039
Interest earned	-	<b>2,018</b>	2,782
Interest on reserve accounts (Note 3)	-	<b>31,336</b>	16,878
	<b>2,547,448</b>	<b>2,470,567</b>	<b>2,406,417</b>
<b>Expenses</b>			
Water management	130,238	<b>129,550</b>	119,938
Environmental planning	353,170	<b>340,734</b>	334,326
Forestry			
-Operations on Authority land	177,415	<b>172,728</b>	238,505
-Grey Bruce Forestry/Ontario Trees	339,981	<b>317,955</b>	287,465
-Grey County Forest Management	138,446	<b>115,998</b>	110,600
Recreation use areas	386,149	<b>337,349</b>	353,729
Conservation information and education	125,600	<b>123,365</b>	110,248
Administrative support	599,327	<b>608,989</b>	582,340
Major projects	325,000	<b>88,356</b>	-
Miscellaneous	4,800	<b>24,815</b>	2,271
Sourcewater protection	30,000	<b>27,362</b>	20,893
Amortization of tangible capital assets	-	<b>140,107</b>	126,821
	<b>2,610,126</b>	<b>2,427,308</b>	<b>2,287,136</b>
<b>Annual surplus (deficit) (Note 11)</b>	<b>(62,678)</b>	<b>43,259</b>	<b>119,281</b>
Accumulated surplus, beginning of year	9,508,485	<b>9,508,485</b>	9,389,204
<b>Accumulated surplus, end of the year</b>	<b>9,445,807</b>	<b>9,551,744</b>	<b>9,508,485</b>

The accompanying notes are an integral part of  
these financial statements

# GREY SAUBLE CONSERVATION AUTHORITY

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

	2015	2014
	\$	\$
<b>Annual surplus</b>	<b>43,259</b>	119,281
Acquisition of tangible capital assets	<b>(331,231)</b>	(127,030)
Amortization of tangible capital assets	<b>140,107</b>	126,821
Loss on disposal of tangible capital assets	<b>10,008</b>	320
Proceeds on disposal of tangible capital assets	<b>1,850</b>	1,528
Contributed tangible capital assets	-	(200,870)
Change in prepaid expenses	<b>(984)</b>	(631)
Change in net financial assets	<b>(136,991)</b>	(80,581)
Net financial assets, beginning of year	<b>1,762,046</b>	1,842,627
<b>Net financial assets, end of year</b>	<b>1,625,055</b>	1,762,046

The accompanying notes are an integral part of  
these financial statements

# GREY SAUBLE CONSERVATION AUTHORITY

## STATEMENT OF CASH FLOW FOR THE YEAR ENDED DECEMBER 31

	2015	2014
	\$	\$
<b>Cash flows from (for):</b>		
<b>Operating activities</b>		
Annual surplus	43,259	119,281
Non-cash items:		
Amortization of tangible capital assets	140,107	126,821
Loss on disposal of tangible capital assets	10,008	320
Contributed tangible capital assets	-	(200,870)
	193,374	45,552
Changes in:		
Accounts receivable	(128,806)	23,221
Accounts payable and accrued liabilities	191,149	(15,260)
Other payables	(5,875)	20,502
Deferred revenue	11,780	132,000
Prepaid expenses	(984)	(631)
<b>Net change in cash from operations</b>	<b>260,638</b>	<b>205,384</b>
<b>Investing activities</b>		
Acquisition of tangible capital assets	(331,231)	(127,030)
Proceeds on disposal of tangible capital assets	1,850	1,528
Investment portfolio acquisitions	(1,013,870)	-
	(1,343,251)	(125,502)
<b>Net change in cash position</b>	<b>(1,082,613)</b>	<b>79,882</b>
<b>Cash, beginning of year</b>	<b>1,974,198</b>	<b>1,894,316</b>
<b>Cash, end of year</b>	<b>891,585</b>	<b>1,974,198</b>
Comprised of:		
Cash - Operating fund	245,372	174,978
Cash - Reserve funds	646,213	1,799,220
	891,585	1,974,198

The accompanying notes are an integral part of  
these financial statements

# GREY SAUBLE CONSERVATION AUTHORITY

## NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2015

### Nature of Operations

The Grey Sauble 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, Grey Highlands and Meaford, the Town of The Blue Mountains and the Town of South Bruce Peninsula, the Townships of Chatsworth and Georgian Bluffs and the City of Owen Sound.

The Authority's mission is:

"In partnership with the stakeholders of the watershed, to promote and undertake sustainable management of renewable natural resources and provide responsible leadership to enhance bio-diversity and environmental awareness."

The Authority is a registered charity and is exempt from income taxes.

### 1. Summary of Significant Accounting Policies

The financial statements are the representation of management prepared 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) Cash and Cash Equivalents

Cash and cash equivalents include cash on deposit and short-term deposits with a maturity of less than three months at acquisition.

#### (c) Investment Portfolio

The investment portfolio is recorded at cost.

#### (d) Revenue Recognition

Government grants 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 is recognized when the price is fixed or determinable, collectability is reasonably assured and services are provided to customers. Types of services include tree planting, site inspections, forest maintenance, property access fees, rentals and planning.

Other revenues are recognized on an accrual basis.



# GREY SAUBLE CONSERVATION AUTHORITY

## NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2015

### 1. Summary of Significant Accounting Policies (continued)

#### (e) Deferred Revenue

The Authority reports deferred revenue when it sells gift certificates and proceeds are received. Revenue is recognized when the gift certificate is redeemed.

The Authority reports deferred revenue when it receives funds for planned future land purchases. Revenue is recognized when the land is purchased and ownership is transferred to the Authority.

#### (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 straight-line basis over the estimated useful life of the assets. The useful life of the assets is based on estimates made by management. The following rates are used:

Bridges and trails	6 - 30 years
Buildings	40 years
Dams and weirs	50 years
Equipment	15 years
Flood forecast equipment	20 years
Information technology infrastructure	3 - 15 years
Office furniture	20 years
Vehicles	10 years

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

#### (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. Expenditures incurred by the motor pool for operating costs are netted against the internal charges and are reported in the statement of operations.

# GREY SAUBLE CONSERVATION AUTHORITY

## NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2015

### 1. Summary of Significant Accounting Policies (continued)

#### (h) Pension Plan

The employees of the Authority participate in the Ontario Municipal Employees Retirement System ("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. Obligations for contributions to defined contribution pension plans are recognized as an employee benefit expense in the statement of operations in the periods during which services are rendered by the employees. Contributions to a defined contribution plan that are due more than 12 months after the end of the period in which the employees render the service are discounted to their present value. The OMERS plan has several unrelated participating entities and costs are not specifically attributed to each participant.

#### (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, and valuation of tangible capital assets when testing for possible impairment. Actual results could differ from management's best estimates as additional information becomes available in the future.

### 2. Cash and Banking Facility

On December 31, 2015 the Authority had cash of \$891,585 (2014 - \$1,974,198) at one chartered bank. The Canada Deposit Insurance Corporation (CDIC) insures up to a maximum of \$100,000 per depositor at a CDIC member institution.

The Authority has a revolving credit facility available with a maximum limit of \$400,000. The facility bears interest at bank prime plus 0.50% and is due on demand. No amounts had been drawn on the facility at year end (2014 - \$NIL).

### 3. Investment Portfolio

The investment portfolio includes Canadian, U.S. and International equities, as well as bonds and cash. The fair market value of the investments at year end was \$992,696 (2014 - \$NIL). The investment portfolio generated interest revenue of \$23,735 (2014 - \$NIL) and had capital losses of \$1,023 (2014 - \$NIL). All income and losses generated by the portfolio was recorded with interest earned from reserve cash accounts, as the portfolio is comprised of invested reserve funds.

# GREY SAUBLE CONSERVATION AUTHORITY

## NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2015

### 4. Pension Plan

The Authority makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of the members of its staff. This plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay. Employees and employers contribute jointly to the plan.

The amount contributed to OMERS for 2015 was \$105,772 (2014 - \$91,954) 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 last available report for the OMERS plan was December 31, 2014. At that time the plan reported a \$7.1 billion actuarial deficit (2013 - \$8.6 billion deficit) based on actuarial liabilities of \$77.3 billion (2013 - \$73 billion) and actuarial assets of \$70.2 billion (2013 - \$64.4 billion). Ongoing adequacy of the current contribution rate will need to be monitored as the fluctuations in the financial markets may lead to increased future funding requirements.

### 5. Commitments

The Authority has entered into an agreement to purchase a piece of land for \$135,000. The sale was not completed in 2015, but is expected to be completed in 2016. Expenses of \$18,960 (2014 - \$NIL) were incurred in preparation for the land purchase. All expenses related to the purchase are held in a separate tangible capital asset account until the land purchase is finalized. Funds received to purchase the land are included in deferred revenue (Note 8).

# GREY SAUBLE CONSERVATION AUTHORITY

## NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2015

### 6. Tangible Capital Assets

During the year no tangible capitals assets were contributed to the Authority. In 2014 the fair value of contributed tangible capital assets was \$200,870.

Tangible capital assets consists of the following:

	Balance 2014	Additions	Disposals	Balance 2015
<b>Cost</b>	\$	\$	\$	\$
Land	6,077,406	-	-	6,077,406
Bridges and Trails	375,555	-	-	375,555
Buildings	1,059,691	-	-	1,059,691
Dams and Weirs	1,968,730	241,963	(6,690)	2,204,003
Equipment	188,193	19,068	-	207,261
Flood Forecast Equipment	36,550	-	-	36,550
Information Technology Infrastructure	154,814	22,182	(15,500)	161,496
Office Furniture	48,593	-	-	48,593
Vehicles	260,543	29,058	(24,608)	264,993
Property Acquisition (Note 5)	-	18,960	-	18,960
	<b>10,170,075</b>	<b>331,231</b>	<b>(46,798)</b>	<b>10,454,508</b>
<b>Accumulated Amortization</b>				
Bridges and Trails	103,752	13,614	-	117,366
Buildings	694,174	24,486	-	718,660
Dams and Weirs	1,227,756	38,396	-	1,266,152
Equipment	110,191	9,945	-	120,136
Flood Forecast Equipment	22,443	1,692	-	24,135
Information Technology Infrastructure	104,083	26,253	(10,333)	120,003
Office Furniture	34,592	1,095	-	35,687
Vehicles	142,800	24,626	(24,607)	142,819
	<b>2,439,791</b>	<b>140,107</b>	<b>(34,940)</b>	<b>2,544,958</b>
<b>Net Book Value</b>				
Land	6,077,406			6,077,406
Bridges and Trails	271,803			258,189
Buildings	365,517			341,031
Dams and Weirs	740,974			937,851
Equipment	78,002			87,125
Flood Forecast Equipment	14,107			12,415
Information Technology Infrastructure	50,731			41,493
Office Furniture	14,001			12,906
Vehicles	117,743			122,174
Property Acquisition (Note 5)	-			18,960
	<b>7,730,284</b>			<b>7,909,550</b>

# GREY SAUBLE CONSERVATION AUTHORITY

## NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2015

### 7. Other Payables

The Authority holds monies collected by the Beaver River Water Initiative (“BRWI”), Friends of Hibou, Extraordinary Tree, and the Arboretum Alliance. These funds are distributed when the BRWI, Friends of Hibou, or the Arboretum Alliance require payment for expenses which they have incurred. As at December 31, 2015 the Authority held \$6,933 (2014 - \$17,358) on behalf of the BRWI, \$3,758 (2014 - \$NIL) on behalf of Friends of Hibou, \$746 (2014 - \$NIL) on behalf of Extraordinary Tree, and \$8,609 (2014 - \$8,563) on behalf of the Arboretum Alliance.

### 8. Deferred Revenue

Deferred revenue consists of the following:

	2015	2014
	\$	\$
Blue Mountain gift certificates	4,050	4,050
Land purchase donations (Note 5)	132,000	132,000
Wild Water funding	2,500	-
Macpherson Builders	8,000	-
Matesa Enterprises	1,280	-
	<b>147,830</b>	<b>136,050</b>

### 9. Accumulated Surplus

Accumulated surplus consists of individual fund surplus and reserves as follows:

	2015	2014
	\$	\$
Invested in tangible capital assets	7,909,550	7,730,284
General surplus (Note 11)	74,329	30,543
Reserve funds (Note 10)	1,507,865	1,687,658
Working capital reserve	60,000	60,000
	<b>9,551,744</b>	<b>9,508,485</b>

### 10. Reserve Funds Set Aside for Specific Purpose

	2015	2014
	\$	\$
Special projects	72,231	89,055
Computer replacement	10,838	21,214
Major dam maintenance	278,165	384,423
Vehicle replacement	149,304	143,158
Administration centre	230,140	212,449
Forest management	746,789	816,572
Youth	20,398	20,787
	<b>1,507,865</b>	<b>1,687,658</b>

# GREY SAUBLE CONSERVATION AUTHORITY

## NOTES TO THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2015

### 11. Budgets

Under Canadian public sector accounting principles, budget amounts are to be reported on the statement of operations and changes in net financial assets for comparative purposes. The 2015 budget amounts for Grey Sauble Conservation Authority approved by the Board have been reclassified to conform to the basis of presentation of the revenues and expenses on the statements of operations and change in net financial assets. The budget numbers have not been audited. The following is a reconciliation of the budget approved by the Board:

	Budget 2015	Actual 2015	Actual 2014
	\$	\$	\$
Annual surplus (deficit)	(62,678)	<b>43,259</b>	119,281
Prior year general surplus (deficit)	30,543	<b>30,543</b>	(34,192)
Transfers from (to) reserves	317,357	<b>179,793</b>	144,685
Tangible capital asset acquisitions, disposals and write-down	(679,500)	<b>(319,373)</b>	(326,052)
Amortization	-	<b>140,107</b>	126,821
Operating surplus (deficit)	(394,278)	<b>74,329</b>	30,543

### 12. Related Party Transactions

Accounts receivable includes \$9,677 (2014 - \$16,217) due from the Grey Sauble Conservation Foundation. Miscellaneous revenue includes \$12,327 (2014 - \$14,049) in grants and interest from the Grey Sauble Conservation Foundation.

The Grey Sauble Conservation Foundation was founded to receive, accumulate and distribute funds and/or the income therefrom for the benefit of the Authority. The Foundation is incorporated under the Ontario Corporations Act and is a registered charity under the Income Tax Act. The Authority has representation on the Foundation's Board of Directors. Funds are solicited by the Foundation to further the mission of the Authority. Thus, as defined in the accounting recommendations of the Chartered Professional Accountants of Canada, the Authority has an economic interest in the Foundation.

### 13. Future Accounting Pronouncements

CPA Canada issued Section PS 3450, "Financial Instruments", which establishes recognition, measurement, presentation and disclosure standards relating to financial instruments such as receivables, payables and equity instruments. The section is effective for governments for fiscal years beginning on or after April 1, 2015; the Authority is required to adopt this section for its fiscal year beginning January 1, 2016. Earlier adoption is allowed. The impact of this standard is yet to be determined.

The PSAB issued Section PS 3041, "Portfolio Investments", which replaces Section PS 3040. The new section establishes recognition, measurement, presentation and disclosure standards relating to investments in organizations that do not form part of the government reporting entity. This section must be implemented upon the adoption of Section PS 3450.

**GREY SAUBLE  
CONSERVATION AUTHORITY  
SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2015**

# GREY SAUBLE CONSERVATION AUTHORITY

DECEMBER 31, 2015

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# **COLLINS BARROW SGB LLP**

## **CHARTERED PROFESSIONAL ACCOUNTANTS**

### **AUDITOR'S COMMENTS ON SUPPLEMENTARY FINANCIAL INFORMATION**

To the Board of Directors of Grey Sauble Conservation Authority:

We have audited the financial statements of Grey Sauble Conservation Authority, which comprise the statement of financial position as at December 31, 2015, 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, and have issued our report thereon dated April 13, 2016 which contained an unmodified opinion on those financial statements. The audit was performed to form an opinion on the financial statements as a whole. The supplementary information is presented for the purposes of additional analysis and is not a required part of the financial statements. Such supplementary information is the responsibility of management and was derived from the underlying accounting and other records used to prepare the financial statements.

The supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such supplementary information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves.

#### **Restriction on Distribution and Use**

The supplementary information is prepared to provide additional information to the Board of Directors. As a result, the supplementary information may not be suitable for another purpose. Our report is intended solely for the Board of Directors and should not be distributed to or used by parties other than the Board of Directors.

*Collins Barrow SGB LLP*

Licensed Public Accountants

Collingwood, Ontario

April 13, 2016

# GREY SAUBLE CONSERVATION AUTHORITY

## SCHEDULE 1 SCHEDULE OF REVENUE FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2015	Actual 2015	Actual 2014
	\$	\$	\$
<b>Government Grants</b>			
<b>Provincial - Program Operating</b>			
Flood control and warning	71,779	71,779	71,779
Groundwater monitoring	12,500	12,890	2,400
Other	3,780	35,000	-
	88,059	119,669	74,179
<b>Provincial and Federal - Other</b>			
Summer student program	6,000	23,660	22,535
	94,059	143,329	96,714
<b>Grey Bruce Forestry/Ontario Trees</b>			
Trees and landscape stock	99,000	77,650	72,647
Planning	-	12,796	3,455
Planting	-	15,676	3,201
Site inspections	-	300	150
Vegetation control	-	12,743	2,912
Other	-	999	968
Trees Ontario Foundation grants	220,000	200,339	198,216
	319,000	320,503	281,549
<b>User Fees, Service Fees and Other Revenue Sources</b>			
Parking fees	15,000	43,421	37,695
Planning fees	188,000	226,374	193,701
Rentals	58,988	32,443	31,055
Great Outdoors daycamp	20,000	25,580	20,270
GIS consulting	14,000	-	14,530
	295,988	327,818	297,251

# GREY SAUBLE CONSERVATION AUTHORITY

## SCHEDULE 2 SCHEDULE OF RENTAL RECOVERIES AND EXPENDITURES FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2015	Actual 2015	Actual 2014
	\$	\$	\$
<b>Recoveries</b>			
<b>Land Management</b>			
Flood control and warning	-	4,391	3,755
Operating conservation property	-	21,984	21,312
Forest management	59,000	22,357	25,104
Grey Bruce Forestry/Ontario Trees	-	12,281	14,184
Erosion control	-	891	-
Land use planning and regulation	-	15,791	14,733
Information and education	-	1,173	1,816
Administrative support	-	3,142	3,252
Special programs	-	1,309	1,005
<b>Equipment</b>			
Flood control and warning	-	-	200
Operating conservation property	-	3,207	2,721
Forest management	-	-	460
Grey Bruce Forestry services	-	3,649	1,271
<b>Computer</b>	-	11,700	27,450
	59,000	101,875	117,263
<b>Expenditures</b>			
<b>Vehicle</b>			
Fuel	29,500	24,962	31,354
Repairs	20,000	15,451	13,452
Licenses and insurance	8,000	6,239	6,977
<b>Equipment</b>			
Fuel	1,500	1,816	2,847
Repairs	-	7,578	7,140
	59,000	56,046	61,770
<b>Excess of recoveries over expenditures</b>	-	45,829	55,493

# GREY SAUBLE CONSERVATION AUTHORITY

## SCHEDULE 3 SCHEDULE OF WATER MANAGEMENT EXPENDITURES FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2015	Actual 2015	Actual 2014
	\$	\$	\$
<b>Flood Forecast and Warning</b>			
Salaries and benefits	87,663	<b>88,690</b>	82,997
Vehicle and equipment rentals	3,500	<b>4,626</b>	3,509
Materials and supplies	2,000	<b>4,263</b>	1,811
Services, rents and utilities	3,500	<b>1,507</b>	2,997
	96,663	<b>99,086</b>	91,314
<b>Flood Control Structures</b>			
Clendenan dam	8,000	<b>4,419</b>	2,193
Taylor Street retention pond	1,000	<b>359</b>	34
	9,000	<b>4,778</b>	2,227
<b>Dams</b>			
Salaries and benefits	5,000	<b>8,818</b>	8,884
Service contracts	2,500	<b>2,239</b>	2,137
Vehicle and equipment rentals	1,300	<b>1,301</b>	1,632
Materials and supplies	-	<b>357</b>	23
Dam maintenance	1,750	<b>662</b>	1,411
	10,550	<b>13,377</b>	14,087
<b>Ice Management</b>			
Various	9,000	<b>9,000</b>	9,000
<b>Erosion Control</b>			
Salaries and benefits	4,325	<b>2,450</b>	3,310
Vehicle and equipment rentals	500	<b>665</b>	-
Materials and supplies	200	<b>194</b>	-
	5,025	<b>3,309</b>	3,310
	130,238	<b>129,550</b>	119,938

# GREY SAUBLE CONSERVATION AUTHORITY

## SCHEDULE 4 SCHEDULE OF ENVIRONMENTAL PLANNING EXPENDITURES FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2015	Actual 2015	Actual 2014
	\$	\$	\$
<b>Bio-Mapping</b>			
Salaries and benefits	2,500	2,285	1,496
Vehicle and equipment rentals	400	128	71
Materials and supplies	100	-	-
	3,000	2,413	1,567
<b>Groundwater Monitoring</b>			
Salaries and benefits	5,000	3,254	4,362
Vehicle and equipment rentals	1,200	1,116	1,443
Materials and supplies	100	-	4
Services, rents and utilities	-	-	2,280
	6,300	4,370	8,089
<b>Watershed Management</b>			
Salaries and benefits	47,696	51,511	46,954
Vehicle and equipment rentals	4,000	4,214	3,679
Materials and supplies	100	733	24
Watershed monitoring	9,750	9,557	9,327
	61,546	66,015	59,984
<b>Land Use Planning and Regulation</b>			
Salaries and benefits	248,824	254,139	220,755
Service contracts	15,000	-	28,092
Vehicle and equipment rentals	12,000	9,707	9,675
Materials and supplies	6,500	4,090	6,164
	282,324	267,936	264,686
	353,170	340,734	334,326

# GREY SAUBLE CONSERVATION AUTHORITY

## SCHEDULE 5 SCHEDULE OF FORESTRY EXPENDITURES FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2015	Actual 2015	Actual 2014
	\$	\$	\$
<b>Operations on Authority Land</b>			
Salaries and benefits	128,215	144,528	199,384
Service contracts	-	8,548	8,791
Vehicle and equipment rentals	15,000	9,642	12,478
Materials and supplies	25,000	10,010	17,852
Services, rents and utilities	9,200	-	-
	177,415	172,728	238,505
<b>Grey Bruce Forestry/Ontario Trees</b>			
Purchases and Trees Ontario expenses	140,000	141,157	146,581
Planning	-	23,882	4,114
Planting	-	81,926	56,490
Site inspections	-	4,227	4,304
Pruning and marking	-	3,961	387
Vegetation control	-	19,249	12,564
Wages and benefits	163,981	31,682	54,309
Trees for Tomorrow Incentive	-	555	828
Other	36,000	11,316	7,888
	339,981	317,955	287,465
<b>Grey County Forest Management</b>			
Wages	138,446	95,382	93,979
Vehicle/equipment	-	15,029	15,493
Supplies	-	5,587	1,128
	138,446	115,998	110,600

# GREY SAUBLE CONSERVATION AUTHORITY

## SCHEDULE 6 SCHEDULE OF CONSERVATION AND ADMINISTRATIVE EXPENDITURES FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2015	Actual 2015	Actual 2014
	\$	\$	\$
<b>Recreation Use Areas</b>			
Salaries and benefits	227,649	196,916	216,198
Service contracts	15,000	16,119	12,511
Vehicle and equipment rentals	24,000	23,225	22,321
Materials and supplies	20,300	16,167	16,265
Services, rents and utilities	28,000	12,191	17,119
Picnic table replacement	-	-	21
Gate House	16,200	14,781	14,829
Property taxes	55,000	56,027	54,465
Eugenia Falls	-	1,923	-
	386,149	337,349	353,729
<b>Conservation Information and Education</b>			
Salaries and benefits	82,400	85,098	77,751
Vehicle and equipment rentals	2,100	1,173	2,128
Materials and supplies	3,900	3,212	2,594
Services, rents and utilities	2,000	509	1,292
Advertising contracts	18,900	18,925	12,507
The Great Outdoors Daycamp	16,300	14,447	13,976
	125,600	123,364	110,248
<b>Administrative Support</b>			
Salaries and benefits	360,527	381,576	345,111
Board members' allowances	3,600	6,216	3,594
Service contracts	45,000	-	-
Vehicle and equipment rentals	4,100	3,424	3,252
Materials and supplies	42,300	39,041	40,804
Services, rents and utilities	143,800	176,557	189,089
Biennial Tour	-	2,175	-
CACIS Conference	-	-	490
	599,327	608,989	582,340

# GREY SAUBLE CONSERVATION AUTHORITY

## SCHEDULE 7 SCHEDULE OF SOURCEWATER PROTECTION EXPENDITURES FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2015	Actual 2015	Actual 2014
	\$	\$	\$
<b>Sourcewater Protection</b>			
Salaries and benefits	30,000	23,521	17,655
Vehicle and equipment rentals	-	875	729
Materials and supplies	-	894	-
Services, rents and utilities	-	2,072	2,509
	30,000	27,362	20,893



# GREY SAUBLE CONSERVATION AUTHORITY

## SCHEDULE 8 SCHEDULE OF OPERATING SURPLUS FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2015	Actual 2015	Actual 2014
	\$	\$	\$
<b>Revenue</b>			
Municipal levies	1,207,375	<b>1,207,375</b>	1,195,421
Government grants	94,059	<b>262,184</b>	96,714
Grey Bruce Forestry/Ontario Trees	319,000	<b>320,503</b>	281,549
Grey County Forestry Management	138,446	<b>123,726</b>	122,433
Timber and wood sales	130,000	<b>87,314</b>	68,815
User fees	295,988	<b>327,818</b>	297,251
Sourcewater Protection	30,000	<b>43,597</b>	33,182
Net rental recoveries	-	<b>45,829</b>	55,493
Donations	11,500	<b>2,389</b>	4,990
Donated land	-	-	200,870
Miscellaneous	1,080	<b>28,336</b>	31,889
Interest earned	-	<b>2,018</b>	2,782
	<b>2,227,448</b>	<b>2,451,089</b>	2,391,389
<b>Expenditures</b>			
Water management	130,238	<b>129,550</b>	119,938
Environmental planning	353,170	<b>340,734</b>	334,326
Forestry			
Operations on Authority land	177,415	<b>172,728</b>	238,505
Grey Bruce Forestry/Ontario Trees	339,981	<b>317,955</b>	287,465
Grey County Forest Management	138,446	<b>115,998</b>	110,600
Recreation use areas	386,149	<b>337,349</b>	353,729
Conservation information and education	125,600	<b>123,365</b>	110,248
Administrative support	599,327	<b>608,989</b>	582,340
Miscellaneous	4,800	<b>24,815</b>	2,271
Sourcewater protection	30,000	<b>27,362</b>	20,893
Major projects (Schedule 9)	684,500	<b>423,851</b>	327,901
	<b>2,969,626</b>	<b>2,622,696</b>	2,488,216
<b>Excess of expenditures over revenue</b>	<b>(742,178)</b>	<b>(171,607)</b>	<b>(96,827)</b>
<b>Appropriations</b>			
From reserve funds	389,457	<b>321,439</b>	325,062
To reserve funds	(72,100)	<b>(110,310)</b>	(163,500)
	<b>317,357</b>	<b>211,129</b>	161,562
<b>Net surplus (deficit) for the year</b>	<b>(424,821)</b>	<b>39,522</b>	64,735
<b>Operating surplus (deficit), beginning of the year</b>	30,543	<b>30,543</b>	(34,192)
<b>Operating surplus (deficit), end of the year</b>	<b>(394,278)</b>	<b>70,065</b>	30,543

# GREY SAUBLE CONSERVATION AUTHORITY

## SCHEDULE 9 SCHEDULE OF MAJOR AND OTHER PROJECT EXPENDITURES FOR THE YEAR ENDED DECEMBER 31 (UNAUDITED)

	Budget 2015	Actual 2015	Actual 2014
	\$	\$	\$
Yard fence	20,000	<b>19,067</b>	-
Computer equipment	-	-	11,643
Mill dam	200,000	<b>241,962</b>	-
Vehicle replacement	28,000	<b>29,058</b>	22,123
Inglis Falls retaining wall repairs	20,000	<b>21,156</b>	-
Land	-	<b>18,960</b>	200,870
Admin Centre - Heating system	-	-	35,286
Admin Centre - Entrance signs	-	<b>4,264</b>	2,311
Inglis Falls - Filtration plant	-	-	1,618
Haines dam	280,000	<b>41,270</b>	6,690
Hibou trail	-	-	2,365
Inglis Falls bridge railing	-	-	3,061
Arran Lake dock	-	-	2,376
Access woodhouse #189	-	-	2,120
Snowblower	-	-	1,219
G8 server hardware	5,000	-	28,318
Chairs	-	-	7,901
Spiral staircase - Spirit Rock	80,000	-	-
Washroom upgrades - Admin Centre	3,500	-	-
Washroom upgrades - Inglis Falls	25,000	<b>18,442</b>	-
Emerald Ash borer equipment	3,000	-	-
Trees for tomorrow	3,000	-	-
Scanner plotter replacement	14,000	<b>22,183</b>	-
Handheld GPS	3,000	-	-
Aerial photography	-	<b>7,489</b>	-
	<b>684,500</b>	<b>423,851</b>	<b>327,901</b>