

ST. CLAIR REGION CONSERVATION AUTHORITY

Financial Statements

Year Ended December 31, 2016





26 Front Street West
Strathroy, ON N7G 1X4
Phone: 519-245-4890
Fax: 519-245-0058
Email: strathroy@mpw.ca
www.mpw.ca

INDEPENDENT AUDITOR'S REPORT

To the Members of St. Clair Region Conservation Authority

We have audited the accompanying financial statements of St. Clair Region Conservation Authority, which comprise the statement of financial position as at December 31, 2016 and the statements of operations, continuity of reserves and reserve funds, changes in net financial assets and net tangible capital assets and cash flows 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 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 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.

(continues)

Independent Auditor's Report to the Members of St. Clair Region Conservation Authority *(continued)*

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of St. Clair Region Conservation Authority as at December 31, 2016 and the results of its operations, changes in reserves and reserve fund balances, net financial assets and net tangible capital assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Strathroy, Ontario
February 2, 2017

MPW
CHARTERED PROFESSIONAL ACCOUNTANTS LLP
Licensed Public Accountants

ST. CLAIR REGION CONSERVATION AUTHORITY

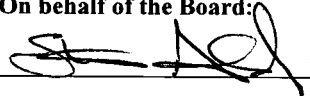
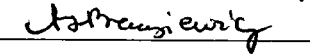
Statement of Financial Position

Statement 1

Year Ended December 31, 2016

	2016	2015
FINANCIAL ASSETS		
Cash	\$ 2,989,658	\$ 3,601,489
Marketable securities (Note 6)	1,767,238	1,957,456
Accounts receivable	336,633	344,944
Prepaid expenses	20,873	10,019
Long-term investments (Note 7)	393,381	42,277
	5,507,783	5,956,185
Restricted Assets		
Forestry reserve (Note 8)	11,771	11,742
TOTAL FINANCIAL ASSETS	5,519,554	5,967,927
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities	164,430	162,575
Deferred income	1,218,501	1,385,411
Total Financial Liabilities	1,382,931	1,547,986
NET FINANCIAL ASSETS	4,136,623	4,419,941
NON-FINANCIAL ASSETS (Note 2, Schedule 6)		
Tangible Capital Assets, net of accumulated amortization	18,700,199	19,212,695
NET ASSETS	\$ 22,836,822	\$ 23,632,636
CONSERVATION AUTHORITY POSITION		
Reserves and reserve funds, Statements 2 & 3	\$ 4,136,623	\$ 4,419,941
Net tangible Capital Assets, Statement 3	18,700,199	19,212,695
TOTAL CONSERVATION AUTHORITY POSITION	\$ 22,836,822	\$ 23,632,636

On behalf of the Board:

ST. CLAIR REGION CONSERVATION AUTHORITY
Statement of Continuity of Reserves and Reserve Funds
Year Ended December 31, 2016

Statement 2

	Balance at beginning of year	Transfers to or (from) Operations before interest	Interest earned	Balance at end of year
Reserve Funds				
Forestry	\$ 11,741	\$ -	\$ 30	\$ 11,771
Other Reserves				
Administration centre	1,655,366	(249,803)	8,277	1,413,840
Coldstream remedial	7,681	-	38	7,719
Conservation services	881,562	-	4,408	885,970
General Conservation Areas	570,325	92,106	2,852	665,283
Insurance	26,556	-	133	26,689
Land management	215,536	(1,958)	1,078	214,656
McKeough property management	306,084	-	1,530	307,614
Oil and gas	73,123	-	366	73,489
Planning	145,010	(145,735)	725	-
Resource awareness	80,917	-	405	81,322
Vehicles and equipment	446,040	-	2,230	448,270
	4,408,200	(305,390)	22,042	4,124,852
	\$ 4,419,941	\$ (305,390)	\$ 22,072	\$ 4,136,623

See notes to financial statements

ST. CLAIR REGION CONSERVATION AUTHORITY
Statement of Changes in Net Financial & Net Tangible Capital Assets
Year Ended December 31, 2016

Statement 3

	2016	2015
Net Financial Assets		
Net Financial Assets, beginning of year	\$ 4,419,941	\$ 4,473,100
Net income adjustment	(795,814)	(406,121)
Acquisition of tangible capital assets	(80,687)	(213,075)
Amortization of tangible capital assets	532,396	554,161
(Gain)/loss on disposal of tangible capital assets	33,429	(22,922)
Proceeds on sale of tangible capital assets	27,358	34,798
Increase (decrease) in net financial assets	(283,318)	(53,159)
Net Financial Assets, end of year	\$ 4,136,623	\$ 4,419,941
Net Tangible Capital Assets		
Net Tangible Capital Assets, beginning of year	\$ 19,212,695	\$ 19,565,657
Acquisition of tangible capital assets	80,687	213,075
Amortization of tangible capital assets	(532,396)	(554,161)
Gain/(loss) on disposal of tangible capital assets	(33,429)	22,922
Proceeds on sale of tangible capital assets	(27,358)	(34,798)
Increase (decrease) in net tangible capital assets	(512,496)	(352,962)
Net Tangible Capital Assets, end of year	\$ 18,700,199	\$ 19,212,695

See notes to financial statements

ST. CLAIR REGION CONSERVATION AUTHORITY

Statement of Operations

Statement 4

Year Ended December 31, 2016

	Budget (Unaudited)	2016	2015
REVENUE			
<i>Government Grants</i>			
Grants- Section 39	\$ 310,000	\$ 310,003	\$ 310,003
Grants- Other	388,500	556,523	1,437,769
<i>Municipal levies</i>			
Municipal Levies- General	701,355	701,454	701,455
Municipal Levies- Special	205,030	203,900	572,090
<i>Other revenue</i>			
Contributions	920,789	496,881	493,971
Other Revenue	1,455,731	855,141	777,447
Interest	35,000	82,275	70,261
Conservation Areas	1,172,950	1,372,283	1,251,890
Gain/(loss) on investments	-	(4,676)	(8,215)
	<u>5,189,355</u>	<u>4,573,784</u>	<u>5,606,671</u>
EXPENDITURES			
Administration, Schedule 1	925,374	629,018	529,656
Capital development, Schedule 2	436,300	316,304	1,402,232
Operations, Schedule 3	2,378,561	2,526,970	2,371,917
Property management, Schedule 4	285,500	235,827	242,949
Conservation area maintenance, Schedule 5	1,163,620	1,148,983	1,113,076
	<u>5,189,355</u>	<u>4,857,102</u>	<u>5,659,830</u>
	-	<u>(283,318)</u>	<u>(53,159)</u>
ADJUSTMENTS FOR TANGIBLE CAPITAL ASSETS			
Acquisition of tangible capital assets	-	80,687	213,075
Amortization of tangible capital assets	-	(532,396)	(554,161)
Gain/(loss) on disposal of tangible capital assets	-	(33,429)	22,922
Proceeds on sale of tangible capital assets	-	(27,358)	(34,798)
	-	<u>(512,496)</u>	<u>(352,962)</u>
Excess (deficiency) of revenue over expenditures	\$ -	\$ (795,814)	\$ (406,121)

See notes to financial statements

ST. CLAIR REGION CONSERVATION AUTHORITY

Statement of Cash Flows

Statement 5

Year Ended December 31, 2016

	2016	2015
OPERATING ACTIVITIES		
Deficiency of revenue over expenses	\$ (795,814)	\$ (406,121)
Items not affecting cash:		
Amortization of property and equipment	532,396	554,161
Gain on disposal of tangible capital assets	33,429	(22,922)
Loss (gain) on disposal of investments	4,676	(2,414)
Unrealized gains (loss) on investments	-	10,629
	(225,313)	133,333
Changes in non-cash working capital:		
Accounts receivable	8,311	303,798
Accounts payable	(1,853)	(5,045)
Deferred income	(166,910)	39,265
Prepaid expenses	(10,854)	(10,019)
Due to Stewardship Programs	-	(275,940)
	(171,306)	52,059
Cash flow from (used by) operating activities	(396,619)	185,392
INVESTING ACTIVITIES		
Purchase of investments	(1,570,510)	(1,863,664)
Proceeds from sale of investments	1,759,760	1,971,513
Long-term investments	(351,104)	(3,672)
Cash flow from (used by) investing activities	(161,854)	104,177
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(80,687)	(213,075)
Proceeds on disposal of tangible capital assets	27,358	34,798
Cash flow used by capital activities	(53,329)	(178,277)
INCREASE (DECREASE) IN CASH FLOW	(611,802)	111,292
Cash - beginning of year	3,613,231	3,501,939
CASH - END OF YEAR	\$ 3,001,429	\$ 3,613,231
CASH CONSISTS OF:		
Cash	\$ 2,989,658	\$ 3,601,489
Forestry reserve	11,771	11,742
	\$ 3,001,429	\$ 3,613,231

See notes to financial statements

ST. CLAIR REGION CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2016

1. NATURE OF AUTHORITY

The Authority, a non-profit entity created by Section 38 of the Ontario Conservation Authorities Act on January 16, 1961, exists to manage watershed resources through conservation, preservation, restoration and enhancement and to ensure these resources are maintained while meeting the needs of the public.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Management Responsibility for Financial Statements and Basis of Accounting

The financial statements of the Authority are the responsibility of management and are 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 CPA Canada.

Measurement uncertainty

Certain amounts in the financial statements are subject to measurement uncertainty and are based on the Authority's best information and judgment. Estimates are periodically reviewed and any adjustments necessary are reported in operations in the period in which they become known. Actual results could differ from these estimates.

Examples of significant estimates include:

- providing for amortization of tangible capital assets;
- the estimated useful lives of tangible capital assets;
- the allowance for doubtful accounts (if any); and
- providing for accrued liabilities.

Accrual Accounting and Budget Data

The accrual basis of accounting is used to record expenditures in the period in which costs are incurred and to recognize revenue in the period in which it is earned. The Authority does not prepare budget data for changes in net financial assets as the information is not used by management.

Cash and Cash Equivalents

The Authority considers deposits readily available for use as cash and cash equivalents. All other cash like instruments are classified as investments.

Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities as they are held for the provision of services, have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The statement of changes in net financial & net tangible capital assets provides details on changes to non-financial assets during the year.

(continues)

ST. CLAIR REGION CONSERVATION AUTHORITY

Notes to Financial Statements

Year Ended December 31, 2016

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Tangible Capital Assets

Tangible capital assets are significant economic resources managed by the Authority and are a key component in the long term delivery of the Authority's programs. Tangible capital assets include all land purchases and acquisitions for the following effective January 1, 2012:

- a) buildings over \$250,000;
- b) bridges, walk-ways, boardwalks over \$25,000;
- c) furniture and fixtures over \$1,000;
- d) computers over \$1,000;
- e) software over \$5,000;
- f) vehicles, machinery and equipment over \$5,000;
- g) all construction in progress; and
- h) all land acquisitions.

Prior to January 1, 2012 all acquisitions over \$1,000 were capitalized for the above noted categories.

Tangible capital assets are recorded at cost. The cost of a tangible capital asset includes the purchase price of the asset and all other costs incurred to make the asset available for use.

Related government assistance and other contributions are recognized in revenue when received.

The Authority records donated tangible capital assets at fair value at the date of contribution when fair value can reasonably be estimated. When a fair value cannot be determined, the tangible capital asset is recorded at a nominal value.

Tangible Capital Assets - Amortization

Tangible capital assets are amortized annually on a straight line basis over the estimated useful life of the asset. One-half normal amortization is charged in the year of acquisition. There is no amortization charged in the year of disposal.

Land and land improvements		non-amortized
Buildings, dams and related structures	10 to 50 years	straight-line method
Machinery and equipment	3 to 20 years	straight-line method
Motor vehicles	3 to 6 years	straight-line method
Computer hardware	3 years	straight-line method
Computer software	5 years	straight-line method
Furniture and fixtures	7 to 20 years	straight-line method

Reserves and Reserve Funds

Upon approval of the Authority Executive Committee or Board of Directors, appropriations are made to (from) operations for future expenditures and contingencies. A reserve fund indicates cash that has been set aside as restricted assets, whereas a reserve is an appropriation of surplus and no cash is set aside.

(continues)

ST. CLAIR REGION CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2016

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Revenue Recognition

General grants and levies are recognized in the period they pertain to.

Special grants, levies and other services are recognized as the related expenses are incurred and the services are delivered. Any amounts received in excess of special grants and levies are reflected as deferred revenue until approval is obtained for use.

Interest income is recognized on the accrual basis as it is earned.

Donation income is recognized when received.

3. SEGMENTED INFORMATION

The Authority provides a range of services to members. For management reporting purposes the Authority's operations are reported along departmental lines by the nature of services provided. The following departments have been separately disclosed in the segmented information, along with a description of their services.

- **Administration** includes support to staff, management and the board of directors, all aspects of financial accounting and management, creation and monitoring of budgets, collection of accounts, frontline reception and other related services.
- **Capital Development** includes acquisition of tangible capital assets, conservation area development expenses, special projects carried out on behalf of members and other related services.
- **Operations** includes activities relating to source water protection, planning, flood control and forecasting, erosion control, ice management, technical studies, community relations and other related services.
- **Property Management** includes management of certain conservation properties on behalf of members.
- **Conservation Area Maintenance** includes activities relating to the operation and maintenance of conservation areas.

ST. CLAIR REGION CONSERVATION AUTHORITY

Notes to Financial Statements

Year Ended December 31, 2016

4. FINANCIAL INSTRUMENTS

The Authority's financial instruments consist of cash, investments, accounts receivable, restricted assets, and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Authority is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these instruments approximate their carrying values, unless otherwise noted.

All transactions related to financial instruments are recorded on a settlement date basis.

The Authority classifies its financial instruments into one of the following categories based on the purpose for which the asset was acquired. The Authority's accounting policy for each category is as follows:

1. Held-for-trading

This category is comprised of certain investments in equity and debt instruments. They are carried in the statement of financial position at fair value with changes in fair value recognized in the statement of operations. Transaction costs related to instruments classified as held-for-trading are expensed as incurred.

2. Loans and receivables

These assets are non-derivative financial assets resulting from the delivery of cash or other assets by a lender to a borrower in return for a promise to repay on a specified date or dates, or on demand. They arise principally through the provision of goods and services to customers (accounts receivable), but also incorporate other types of contractual monetary assets. They are initially recognized at fair value and subsequently carried at amortized cost, using the effective interest rate method, less any provision for impairment. Transaction costs related to loans and receivables are expensed as incurred.

3. Other financial liabilities

Other financial liabilities includes all financial liabilities other than those classified as held-for-trading and are comprised of trade payables and other short-term monetary liabilities. These liabilities are initially recognized at fair value and subsequently carried at amortized cost using the effective interest rate method. Transaction costs related to other financial liabilities are expensed as incurred.

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash balances held in special accounts earning interest at rates between 0.25% and 0.9%. The interest earned on these cash balances during the year was \$33,396 (2015- \$37,299). The interest from these cash balances has been included in interest in the other revenue section of the statement of operations. In addition, cash includes cash balances held with investment firms of \$ nil, (2015 -\$125,663).

ST. CLAIR REGION CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2016

6. INVESTMENTS

Marketable securities are shown below and include cash at investment management companies.

	Cost	2016 Fair Value	Cost	2015 Fair Value
Guaranteed income certificates	\$ 1,043,615	\$ 1,043,615	\$ 1,253,517	\$ 1,253,517
Corporate debt securities	739,389	723,623	714,568	703,939
	\$ 1,783,004	\$ 1,767,238	\$ 1,968,085	\$ 1,957,456

Income from investments has been included in interest in the other revenue section of the Statement of Operations. The interest rates on these investments range from 0.85% to 1.8%, with the total interest earned during the year of \$31,126 (2015 - \$29,291).

7. LONG TERM INVESTMENTS

	Cost	2016 Fair Value	Cost	2015 Fair Value
BMO Wealth Management GICs	\$ 350,000	\$ 350,000	\$ -	\$ -
Libro Financial Group member shares	43,381	43,381	42,277	42,277
	\$ 393,381	\$ 393,381	\$ 42,277	\$ 42,277

Income from investments has been included in interest in the other revenue section of the Statement of Operations. The interest rates on these investments range from 2.2% to 2.36%, with the total interest earned during the year of \$17,753, (2015 - \$ 3,671).

8. RESTRICTED ASSETS

	2016	2015
Bank-Forestry Reserve	\$ 11,771	\$ 11,742

ST. CLAIR REGION CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2016

9. RESERVES AND RESERVE FUNDS

1. Forestry reserve fund

This reserve has been set aside to assist the Authority's forestry program with certain restrictions for its use.

2. General conservation areas reserve

This reserve is to assist with the capital refurbishing or capital development of regional conservation areas.

3. Vehicles and equipment reserve

This reserve is used for vehicle and equipment operations, maintenance and replacement.

4. Administration centre reserve

This reserve is established to support maintenance and capital requirements of the administration centre and its associated property.

5. Land management reserve

This reserve is established to support the acquisition, development and operation of natural heritage features such as forests, wetlands, meadows, lakes and streams including use of these features by the public.

6. Conservation services reserve

The Authority has long-term contracts with land owners for vegetation control in plantations. This reserve has been set up to help offset future costs.

7. Coldstream remedial reserve

This reserve is comprised of a court award in the amount of \$10,000 identified for remedial work upstream of the Coldstream Reservoir less actual expenditures on remedial work.

8. McKeough property management reserve

This reserve is comprised of accumulated surpluses from management of the McKeough lands. Funds from this reserve are used for management and maintenance of the McKeough upstream floodway in excess of 2,000 acres.

9. Resource awareness reserve

This reserve has been created from donations and is to be used to support the Authority's resource awareness program.

10. Property sales reserve

This reserve is set up from proceeds received on the sale of the Authority's land. The province has allowed the Authority to keep these funds in a reserve.

11. Insurance reserve

The Authority has increased the property insurance deductible to \$10,000, thereby reducing the insurance premiums and assuming increased risk. This reserve has been established to assist with insurance losses.

(continues)

ST. CLAIR REGION CONSERVATION AUTHORITY

Notes to Financial Statements

Year Ended December 31, 2016

9. RESERVES AND RESERVE FUNDS *(continued)*

12. Planning reserve

This reserve is to assist with unexpected legal fees, consulting fees, staff requirements, etc. when required to defend the Authority's development, interference with wetlands and alterations to shorelines' watercourse regulations, as well as other related unexpected planning matters, which may require funds.

13. Oil and gas reserve

This reserve of Provincial funds maintained by the Authority has been created from oil and gas royalties and long-term leases on deposits located on the Authority's land.

10. PENSION AGREEMENTS

The Authority makes contributions to the Ontario Municipal Employees' Retirement System ("OMERS"), which is a multi-employer plan, on behalf of employees of the Authority. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on their length of service and rates of pay. The OMERS Administration Corporation Board of Directors, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of the benefits. OMERS provides pension services to more than 460,000 active and retired members and almost 1,000 employers. Each year an independent actuary determines the funding status of OMERS Primary Pension Plan ("the Plan") by comparing the actuarial value of invested assets to the estimated present value of all pension benefits that members have earned to date. The most recent released actuarial valuation of the Plan was conducted at December 31, 2015. The results of this valuation disclosed total actuarial liabilities of \$81,924 million (2014 - \$76,924 million) in respect of benefits accrued for service with actuarial assets at that date of \$74,947 million (2014 - \$69,846 million) indicating an actuarial deficit of \$6.977 million (2014 - \$7,078 million).

Because OMERS is a multi-employer pension plan, any pension plan surpluses or deficits are a joint responsibility of the Ontario municipal organizations and their employees. As a result, the Authority does not recognize any share of the OMERS pension surplus or deficit. The amount contributed for 2016 was \$209,546 (2015 - \$196,538) for current service. The OMERS Board rate was 9.0% to 14.6% depending on income level, unchanged from the prior year.

11. CAPITAL DISCLOSURES

The Authority's objectives when managing capital is to safeguard the Authority's ability to continue as a going concern. As the Authority is a not-for-profit organization, the objective is dependant on the support of all levels of government and other not-for-profit organizations through continued grants and levies. The Authority is not in a position to raise additional capital with share or debt issuance. The Authority includes in its definition of capital its cash, receivables and investments with the Authority's investment policy to invest its excess and restricted cash in interest-bearing investments such as government bonds and term deposits. In order to facilitate the management of its capital requirements, the Authority prepares annual revenue and expenditure budgets that are updated as necessary depending on changes in circumstances. The annual and updated budgets are approved by the Board of Directors. There were no changes in the Authority's approach to capital management during the year.

12. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

ST. CLAIR REGION CONSERVATION AUTHORITY

**Administration Expenditures
Year Ended December 31, 2016**

Schedule 1

	Budget (Unaudited)	2016	2015
Administration			
Equipment rental and purchases	\$ 10,000	\$ 3,673	\$ 12,810
Materials and supplies	15,700	15,058	20,471
Other	321,174	125,621	226,455
Travel expenses and allowances	12,500	6,821	10,834
Utilities	12,000	20,415	19,279
Wages and benefits	554,000	457,430	239,807
	\$ 925,374	\$ 629,018	\$ 529,656

ST. CLAIR REGION CONSERVATION AUTHORITY

Capital Development Expenditures

Schedule 2

Year Ended December 31, 2016

	Budget (Unaudited)	2016	2015
Capital Development			
Conservation area development	\$ 104,000	\$ 100,210	\$ 101,243
Other	16,200	6,421	6,488
Vehicles and equipment	72,000	113,288	109,900
Water erosion control infrastructure	244,100	96,385	1,184,601
	\$ 436,300	\$ 316,304	\$ 1,402,232

ST. CLAIR REGION CONSERVATION AUTHORITY

Operating Expenditures

Schedule 3

Year Ended December 31, 2016

	Budget (Unaudited)	2016	2015
Community relations			
Wages and benefits	\$ 190,365	\$ 139,193	\$ 133,593
Other	20,900	18,204	16,775
Conservation services			
Wages and benefits	338,000	378,179	372,872
Other	245,650	355,416	370,730
Erosion control			
Wages and benefits	39,000	30,670	32,270
Other	22,000	41,778	8,730
Flood control			
Wages and benefits	261,000	254,170	282,288
Other	97,500	97,330	89,712
Flood forecasting and warning			
Wages and benefits	124,882	98,867	96,655
Other	37,350	35,432	37,414
General			
Wages and benefits	80,000	95,698	115,366
Other	30,000	67,903	32,682
Ice management			
Other	4,000	4,000	4,000
Planning			
Wages and benefits	419,235	400,490	319,878
Other	29,056	54,341	34,467
Source water protection			
Wages and benefits	160,000	225,431	205,873
Other	15,000	6,255	6,740
Technical studies			
Wages, benefits & other	264,623	223,613	211,872
	\$ 2,378,561	\$ 2,526,970	\$ 2,371,917

See notes to financial statements

ST. CLAIR REGION CONSERVATION AUTHORITY
Property Management Expenditures
Year Ended December 31, 2016

Schedule 4

	2016 Budget (Unaudited)	2016	2015
Property Management			
Wages and benefits	\$ 188,100	\$ 151,167	\$ 154,993
Other	97,400	84,660	87,956
	\$ 285,500	\$ 235,827	\$ 242,949

ST. CLAIR REGION CONSERVATION AUTHORITY

Conservation Area Maintenance Expenditures

Schedule 5

Year Ended December 31, 2016

	Budget (Unaudited)	2016	2015
A.NW. Campbell - Wages	\$ 121,640	\$ 168,460	\$ 159,645
A.NW. Campbell - Other	173,860	120,352	121,659
Clark Wright - Other	2,500	1,750	2,600
Coldstream - Other	1,300	1,300	1,300
Crothers - Other	3,200	3,200	2,807
Dodge - Other	500	893	1,358
Henderson - Wages	131,100	162,068	147,428
Henderson - Other	142,800	125,570	119,071
Highland Glen - Wages	3,000	3,089	4,464
Highland Glen - Other	7,000	6,911	5,536
McEwen - Wages	3,000	2,000	1,844
McEwen - Other	9,900	13,582	10,356
McLean - Wages	17,000	20,581	16,819
McLean - Other	10,100	16,047	31,134
Petrolia - Other	900	900	900
Peers Wetland - Wages	1,000	2,000	-
Peers Wetland - Other	8,200	5,009	2,978
Shetland - Other	11,000	9,477	8,000
Sinclair - Other	500	-	380
Strathroy - Wages	13,120	15,512	8,727
Strathroy - Other	8,500	8,898	15,922
Tony Stranak - Other	7,100	7,100	8,000
Warwick - Wages	207,400	241,459	235,518
Warwick - Other	269,000	202,825	197,130
Wawanosh - Wages	3,000	5,069	3,316
Wawanosh - Other	7,000	4,931	6,184
	\$ 1,163,620	\$ 1,148,983	\$ 1,113,076

See notes to financial statements

ST. CLAIR REGION CONSERVATION AUTHORITY
Schedule of Tangible Capital Assets
Year Ended December 31, 2016

	Opening Balance	Additions	Disposals	Write - downs	Balance End of Year	Accumulated Amortization Beginning of Year	Net Carrying Amount Beginning of Year	Deletions	Amortization	Accumulated Amortization End of Year	2015 Net Carrying Amount End of Year
Land and land improvements	\$ 13,421,983	\$ -	\$ -	\$ -	\$ 13,421,983	\$ -	\$ 13,421,983			\$ -	\$ 13,421,983
Buildings, dams and related structures	21,401,577	-	-	-	21,401,577	16,047,347	5,354,230		428,031	16,475,378	4,926,199
Machinery and equipment	164,545	-	-	-	164,545	91,818	72,727		7,609	99,427	65,118
Motor vehicles	570,718	58,149	57,073	-	571,794	305,397	265,121	38,820	73,956	340,733	231,061
Furniture and fixtures	103,345	-	-	-	103,345	61,768	41,577		13,035	74,803	28,542
Computer hardware and software	263,210	22,538	150,649	-	135,099	206,153	57,057	108,115	9,765	107,803	27,296
Total	\$ 35,925,378	\$ 80,687	\$ 207,722	\$ -	\$ 35,798,343	\$ 16,712,683	\$ 19,212,695	\$ 146,935	\$ 532,396	\$ 17,098,144	\$ 18,700,199

See notes to financial statements