

CATARAQUI REGION CONSERVATION AUTHORITY

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2019

Management's Responsibility for the Financial Statements	2
Independent Auditor's Report	3
Statement of Financial Position	6
Statement of Operations and Accumulated Surplus	7
Statement of Changes in Net Financial Assets	8
Statement of Cash Flow	9
Notes to Financial Statements	10
Schedules	
A. Tangible Capital Assets	17
B. Changes in Accumulated Surplus	18
C. Continuity of Discretionary Reserves	19
D. Continuity of Obligatory Reserves	20

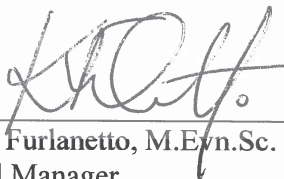
MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The accompanying financial statements of the Cataraqui Region Conservation Authority (the "conservation authority") are the responsibility of the conservation authority's management and have been prepared in accordance with Canadian public sector accounting standards. The significant accounting policies are described in summary in Note 2 to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The conservation authority's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements. These systems are monitored and evaluated by management.

The board of directors meets with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The financial statements have been audited by Secker Ross & Perry LLP, independent external auditors appointed by the board. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the conservation authority's financial statements.



Katrina Furlanetto, M.Evn.Sc.
General Manager



Cheryl Rider, CPA, CGA
Supervisor, Finance

INDEPENDENT AUDITOR'S REPORT

To the Directors of Cataraqui Region Conservation Authority

Opinion

We have audited the accompanying financial statements of Cataraqui Region Conservation Authority which comprise the statement of financial position as at December 31, 2019 and the statements of operations and accumulated surplus, changes in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Cataraqui Region Conservation Authority as at December 31, 2019, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of Cataraqui Region Conservation Authority in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing Cataraqui Region Conservation Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Secker Ross & Perry LLP


Chartered Professional Accountants
Licensed Public Accountants
Kingston, Ontario
April 22, 2020

CATARAQUI REGION CONSERVATION AUTHORITY

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
Financial Assets		
Cash	\$3,102,572	\$2,794,249
Cash held for Source Water Protection	55,747	43,041
Claims and other amounts recoverable	98,009	43,163
Receivable from Cataraqui Conservation Foundation	<u>-</u>	<u>13</u>
	<u>3,256,328</u>	<u>2,880,466</u>
Financial Liabilities		
Accounts payable and accrued liabilities	71,894	69,323
Deferred revenue - other	50,031	20,146
Deferred revenue – obligatory reserves (schedule D)	828,550	714,735
Termination and vacation pay	<u>234,355</u>	<u>97,748</u>
	<u>1,184,830</u>	<u>901,952</u>
Net Financial Assets	<u>2,071,498</u>	<u>1,978,514</u>
Non-Financial Assets		
Prepaid expense	16,889	20,425
Tangible capital assets - net (schedule A)	<u>11,318,647</u>	<u>11,691,975</u>
	<u>11,335,536</u>	<u>11,712,400</u>
Accumulated Surplus (schedule B)	<u>\$13,407,034</u>	<u>\$13,690,914</u>
Commitments (note 12)		

Approved on behalf of the Board


_____ Chair


_____ General Manager

The accompanying notes and schedules are an integral part of these financial statements.

CATARAQUI REGION CONSERVATION AUTHORITY

STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

YEAR ENDED DECEMBER 31, 2019

	<u>Budget</u>	<u>2019</u>	<u>2018</u>
Revenues			
Municipal grants	\$2,553,916	\$2,553,916	\$2,396,405
Authority generated (note 3)	1,491,816	1,467,545	1,408,060
Government transfers			
Federal	8,000	-	(17,371)
Provincial (note 10)	283,354	275,134	305,783
Projects	87,220	38,168	65,031
Contributions of tangible capital assets	-	-	61,600
	<u>4,424,306</u>	<u>4,334,763</u>	<u>4,219,508</u>
Expenses (note 4)			
Corporate services	1,133,923	942,263	901,325
Watershed planning and engineering	757,058	663,757	737,090
Conservation areas	598,450	477,162	558,606
Amortization	540,000	541,450	541,239
Conservation lands	688,817	650,484	533,215
Watershed science	307,097	268,775	284,538
Corporate financing	180,300	211,052	279,233
Facilities	200,200	122,645	155,050
Projects	868,407	217,694	139,519
General manager's office	244,891	259,908	251,498
Fleet	94,300	87,503	79,185
Water control structures	53,400	41,238	27,176
Full authority board and executive	10,000	12,368	8,409
	<u>5,676,843</u>	<u>4,496,299</u>	<u>4,496,083</u>
Deficiency of revenues over expenses before other items	(1,252,537)	(161,536)	(276,575)
Other income (expense)			
Gain on disposal of assets	-	14,263	15,984
Change in termination and vacation pay	-	(136,607)	64,167
	<u>-</u>	<u>(136,607)</u>	<u>64,167</u>
Annual surplus (deficit)	(1,252,537)	(283,880)	(196,424)
Accumulated surplus, beginning of year	<u>13,690,914</u>	<u>13,690,914</u>	<u>13,887,338</u>
Accumulated surplus, end of year (schedule B)	<u>\$12,438,377</u>	<u>\$13,407,034</u>	<u>\$13,690,914</u>

The accompanying notes and schedules are an integral part of these financial statements.

CATARAQUI REGION CONSERVATION AUTHORITY
STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
YEAR ENDED DECEMBER 31, 2019

	<u>Budget</u>	<u>2019</u>	<u>2018</u>
Annual surplus (deficit)	\$(1,252,537)	\$(283,880)	\$(196,424)
Acquisition of tangible capital assets	(103,500)	(168,122)	(245,597)
Amortization of tangible capital assets	540,000	541,450	541,239
Change in prepaids	<u>-</u>	<u>3,536</u>	<u>(13,836)</u>
Increase (decrease) in net financial assets	(816,037)	92,984	85,382
Net financial assets, beginning of year	<u>1,978,514</u>	<u>1,978,514</u>	<u>1,893,132</u>
Net financial assets, end of year	<u>\$1,162,477</u>	<u>\$2,071,498</u>	<u>\$1,978,514</u>

The accompanying notes and schedules are an integral part of these financial statements.

CATARAQUI REGION CONSERVATION AUTHORITY

STATEMENT OF CASH FLOW

YEAR ENDED DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
Cash flow from (used in) operating activities		
Annual surplus (deficit)	\$(283,880)	\$(196,424)
Add amortization which does not affect cash	541,450	541,239
Change in unfunded termination and vacation pay benefits	136,607	(64,167)
Contributions of tangible capital assets	-	(61,600)
Gain on sale of tangible capital assets	<u>(14,263)</u>	<u>(15,984)</u>
	<u>379,914</u>	<u>203,064</u>
Change in non-financial asset Prepaid expense	<u>3,536</u>	<u>(13,836)</u>
Changes to financial assets and liabilities		
Claims and other amounts recoverable	(54,846)	118,987
Receivable from Cataraqui Conservation Foundation	13	1,620
Accounts payable and accrued liabilities	2,571	2,285
Deferred revenue - other	29,885	(8,878)
Deferred revenue	<u>113,815</u>	<u>55,888</u>
	<u>91,438</u>	<u>169,902</u>
	<u>474,888</u>	<u>359,130</u>
Cash flow from (used in) capital activities		
Acquisition of tangible capital assets	(209,181)	(185,722)
Proceeds on sale of tangible capital assets	<u>55,322</u>	<u>17,709</u>
	<u>(153,859)</u>	<u>(168,013)</u>
Net increase in cash	321,029	191,117
Cash beginning of year	<u>2,837,290</u>	<u>2,646,173</u>
Cash at end of year	<u>\$ 3,158,319</u>	<u>\$ 2,837,290</u>
Represented by:		
General	\$ 3,102,572	\$ 2,794,249
Source Water Protection	<u>55,747</u>	<u>43,041</u>
	<u>\$ 3,158,319</u>	<u>\$ 2,837,290</u>

The accompanying notes and schedules are an integral part of these financial statements.

CATARAQUI REGION CONSERVATION AUTHORITY

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2019

1. Organization

Cataraqui Region Conservation Authority was established under the Conservation Authorities Act of Ontario. The conservation authority is a registered charity within the meaning of the Income Tax Act (Canada) and is exempt from income taxes.

2. Significant Accounting Policies

The financial statements of the conservation authority are prepared by management in accordance with 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 conservation authority are as follows:

(a) Basis of Accounting

The financial statements of the conservation authority have been prepared on the accrual basis of accounting, whereby revenues and expenses are reflected in the accounts in the year in which they have been earned or incurred respectively. The financial statements do not include the activities of the Cataraqui Conservation Foundation, a related incorporated registered charity.

(b) Tangible Capital Assets

Tangible capital assets are recorded at cost, which includes all amounts that are directly attributable to acquisition, construction, development and betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Land improvements	30 years
Buildings	40 years
Bridges, dams and docks	10 to 40 years
Vehicles and machinery	10 to 15 years
Monitoring and recreational equipment	8 years
Furniture and fixtures	10 years
Information technology	5 years

The conservation authority generally has a capitalization threshold of \$5,000, so that individual tangible capital assets of lesser value are expensed, unless they are pooled because, collectively, they have significant value, or for operational reasons. Examples of pools are desktop computer systems and furniture and fixtures.

Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and that fair value is also recorded as revenue. Similarly, transfers of assets to third parties are recorded as an expense equal to the net book value of the asset as of the date of transfer.

CATARAQUI REGION CONSERVATION AUTHORITY

NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2019

2. Significant Accounting Policies (continued)

(c) Revenue Recognition

Government transfers and grants from member municipalities and funding for projects are recognized as revenue when the transfer is authorized, any eligible criteria has been met and the amount can be reasonably estimated. Authority generated funds, generally consisting of user fees, are recognized in the period in which the services are performed. Other restricted contributions received in advance of the related expenditure are deferred until the related expenditure is incurred.

(d) Deferred Revenue

The conservation authority receives certain amounts for which the related services have yet to be performed. Such amounts may consist of the following:

- grants from other levels of government to be directed towards specific projects or types of expenditures (e.g., source water protection);
- amounts received from member municipalities for the operation, maintenance or capital improvements for specific conservation areas and/or water control structures; and,
- amounts received from member municipalities or others which are to be directed towards specific projects or types of expenditures.

A number of the components of deferred revenue, sometimes referred to as obligatory reserves, are established and managed by the conservation authority in accordance with its Reserve Policy. This policy sets out the conservation authority's parameters for managing various funding envelopes, including those where management has been granted decision-making authority for the direction of funds within specific conservation areas or for specific water control structures.

Funds received for the purchase of tangible capital assets are recognized when the related asset is purchased.

(e) Reserves

The conservation authority may approve the establishment of reserve funds by making appropriations from accumulated operating surplus. All further increases or decreases to reserve funds are reflected as appropriations from or to accumulated operating surplus respectively. Imputed interest is added to reserve funds annually.

(f) Amount to be Funded in Future Years

The unfunded liability for vacation pay and termination benefits amounting to \$234,355 (\$97,748 for 2018) has been reported as a liability and the offsetting unfunded amount as an amount to be funded in future years, a component of accumulated surplus.

CATARAQUI REGION CONSERVATION AUTHORITY

NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2019

2. Significant Accounting Policies (continued)

(g) 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting period. Significant estimates include the amortization method and useful lives of tangible capital assets. Actual results could differ from those estimates.

3. Authority Generated Revenues

A breakdown of authority generated revenues is as follows:

	<u>2019</u>	<u>2018</u>
Student program fees	\$ 113,819	\$ 118,032
Planning and development review	235,039	271,434
Trees program	336,636	271,977
Conservation area revenue	104,219	118,738
Facility rentals	13,652	14,430
Outdoor centre	227,536	226,011
Equipment and vehicle rental recoveries	362,189	342,133
Other	<u>74,455</u>	<u>45,305</u>
	<u>\$1,467,545</u>	<u>\$1,408,060</u>

4. Expenses by Object

A breakdown of expenses by object is as follows:

	<u>2019</u>	<u>2018</u>
Wages and benefits	\$2,346,790	\$2,478,327
Travel and vehicle	144,580	137,011
Materials and supplies	903,953	832,768
Computer supplies and IT support	39,425	38,544
Purchased services	252,616	202,907
Insurance, heat and utilities	182,416	131,980
Property taxes	37,962	43,690
Other	47,107	89,617
Amortization	<u>541,450</u>	<u>541,239</u>
	<u>\$4,496,299</u>	<u>\$4,496,083</u>

CATARAQUI REGION CONSERVATION AUTHORITY

NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2019

5. Pension Agreement

The conservation authority's employees are members of the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer pension plan. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employee based on length of service and rates of pay. Because OMERS is a multi-employer pension plan, the conservation authority does not recognize any share of the pension plan deficit of \$3.4 billion (at December 31, 2019) based on the fair market value of the plan's assets, as this is a joint responsibility of all Ontario municipalities and their employees. The amount contributed to OMERS for 2019 was \$156,174 (\$171,952 in 2018) for current service and is included as an expense in the statement of operations and accumulated surplus.

6. Cataraqui Conservation Foundation

Contributions were received during the year from the Cataraqui Conservation Foundation in the amount of \$6,000 (\$13,700 in 2018).

7. Bank Credit Facility

The conservation authority has an approved bank credit facility of \$750,000 of which none had been drawn as at December 31, 2019.

8. Budget Figures

The budget data presented in these financial statements is based upon the 2019 operating and projects budgets approved by the board. The reconciliation of the approved budget to the budget figures reported in these financial statements is listed below:

	<u>2019</u>	<u>2018</u>
Budget deficit for the year per approved budget	\$ -	\$ -
Less: Amortization	(540,000)	(540,000)
Add: Acquisition of tangible capital assets	103,500	217,700
Less: Net transfers (from) to reserves	<u>(816,037)</u>	<u>(585,450)</u>
Budget deficit per statement of operations and accumulated surplus	<u>\$(1,252,537)</u>	<u>\$(907,750)</u>

CATARAQUI REGION CONSERVATION AUTHORITY

NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2019

9. Segmented Information

The following is a breakdown of revenues and expenses by segment:

	2019			2018
	Revenues	Expenses	Net	Net
Watershed	\$1,164,373	\$1,152,626	\$ 11,747	\$ 74,163
Conservation lands	1,556,018	1,708,423	(152,405)	(417,537)
Fleet	160,587	73,240	87,347	77,813
Corporate manager's office & FA Board	177,208	298,299	(121,091)	(11,030)
Corporate services	1,036,122	957,309	78,813	272,879
Corporate financing	202,287	211,052	(8,765)	(151,732)
Projects	38,168	217,694	(179,526)	(40,980)
	\$4,334,763	\$4,618,643	\$(283,880)	\$(196,424)

10. Provincial Government Transfers

The following is a breakdown of provincial government transfers:

	2019	2018
Section 39 - flood control	\$ 56,701	\$109,834
Source water protection	159,040	163,179
Dam maintenance and other	59,393	21,161
Youth employment	-	7,609
Low water response	-	4,000
	\$275,134	\$305,783

11. Risk Management

The conservation authority has exposure to the following risks from its use of financial instruments: credit risk, liquidity risk and interest rate risk. The Board ensures that the conservation authority has identified its risks and ensures that management monitors and controls them. The risks and management's responses to mitigate them have not changed significantly from 2018 and there are no significant changes expected in fiscal 2020.

(a) Credit Risk

The conservation authority is exposed to credit risk in the event of non-payment of a customer, related party or user. This risk is mitigated as most amounts receivable are from organizations with low credit risk.

It is management's opinion that the conservation authority is not exposed to significant credit risk associated with its cash deposits as they are held with a Canadian chartered bank.

CATARAQUI REGION CONSERVATION AUTHORITY

NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2019

11. Risk Management (continued)

(a) Credit Risk (continued)

Claims and other amounts recoverable at December 31, 2019 are largely current, with only 10% (2018 - 10%) of amounts owing being outstanding for longer than sixty days. None of the balances have been determined to be impaired. All amounts receivable from Cataraqui Conservation Foundation have been outstanding for less than thirty days.

Maturities of the trade receivables owing at December 31, 2019 are as follows:

Current	\$14,068
31 - 60 days	550
61 - 90 days	1,200
Greater than 90 days	<u>364</u>
	<u>\$16,182</u>

(b) Liquidity Risk

The conservation authority's exposure to liquidity risk is dependent on its ability to convert claims, municipal grants and amounts receivable to cash in order to meet financial liabilities.

The conservation authority manages liquidity risk by continually monitoring actual and forecasted cash flows from operations to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the conservation authority's reputation.

(c) Interest Rate Risk

The conservation authority is exposed to interest rate risk through its cash balance. It is management's opinion that the authority is not exposed to significant interest rate risk as changes in the interest rate applicable to cash balances would not be significant to the conservation authority's annual surplus (deficit).

(d) Fair Values

The conservation authority does not hold any financial assets or liabilities that are required to be measured at fair market value and does not use derivatives of any kind in its risk management practices.

The carrying values of cash, claims and other amounts recoverable, accounts receivable from Cataraqui Conservation Foundation and accounts payable approximate their fair values due to the relatively short terms to maturity of these instruments.

CATARAQUI REGION CONSERVATION AUTHORITY

NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2019

12. Commitments

- (a) The conservation authority entered into a shared services agreement with the Corporation of the County of Frontenac (the “County”) for the provision for information services. Under the arrangement, the conservation authority will become a full participant in the Frontenac Municipal Information System (“F.M.I.S”) with the four organizations already party to the system. The F.M.I.S provides strategic planning, project management, help desk support, network administration and procurement services to the participating organizations. The conservation authority will be responsible for annual contributions to F.M.I.S equal to \$109,000 for the first year of participation, declining to a contribution of \$90,000 in the fifth year of participation. These costs are in consideration of salaries, training and mileage for staff resources. In addition to this contribution, the conservation authority will be responsible for one third of the cost of hardware and software required to support one staff position at F.M.I.S. Amounts owing under the agreement will be billed to the conservation authority quarterly, with an annual reconciliation of costs incurred and amounts paid by January 31 of the following calendar year. The arrangement may be terminated by the conservation authority with eighteen months’ notice.

- (b) The conservation authority has entered into a memorandum of understanding (“MOU”) with the County for the development of a joint administrative building . This MOU permits the conservation authority to progress on the design of the facility, drafting of the construction/tender documents, generation of cost estimates and the development of a long-term lease document, but does not bind the conservation authority to proceed beyond the detailed design phase. It is intended that lease payments under the final lease agreement will include architectural fees, pre-construction costs, construction costs, furniture and operating costs associated with the facility.

13. Comparative Information

Some of the comparative figures have been reclassified to conform to the financial statement presentation adopted for 2019.

CATARAQUI REGION CONSERVATION AUTHORITY

SCHEDULE OF TANGIBLE CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 2019

	Land	Land Improvements	Buildings	Bridges Dams and Docks	Vehicles and Machinery	Monitoring and Recreational equipment	Furniture and Fixtures	Information Technology	2019	2018
Cost										
Balance, beginning of year	\$ 7,266,144	\$ 11,335,066	\$ 1,481,724	\$ 2,253,863	\$ 631,090	\$ 223,913	\$ 558,750	\$ 297,840	\$ 24,048,390	\$ 23,876,875
Additions during year		19,043	7,183	11,069	138,068	18,861	14,957		209,181	245,722
Less disposals during year	-	-	-	-	(168,624)	-	-	-	(168,624)	(74,207)
Balance, end of year	<u>7,266,144</u>	<u>11,354,109</u>	<u>1,488,907</u>	<u>2,264,932</u>	<u>600,534</u>	<u>242,774</u>	<u>573,707</u>	<u>297,840</u>	<u>24,088,947</u>	<u>24,048,390</u>
Accumulated amortization										
Balance, beginning of year	-	8,110,769	985,411	2,013,583	409,871	171,037	403,803	261,941	12,356,415	11,889,258
Amortization during year		357,828	30,568	48,771	43,214	11,478	36,412	13,179	541,450	541,239
Less accumulated amortization on disposals	-	-	-	-	(127,565)	-	-	-	(127,565)	(74,082)
Balance, end of year	<u>-</u>	<u>8,468,597</u>	<u>1,015,979</u>	<u>2,062,354</u>	<u>325,520</u>	<u>182,515</u>	<u>440,215</u>	<u>275,120</u>	<u>12,770,300</u>	<u>12,356,415</u>
Net book value of tangible capital assets	<u>\$ 7,266,144</u>	<u>\$ 2,885,512</u>	<u>\$ 472,928</u>	<u>\$ 202,578</u>	<u>\$ 275,014</u>	<u>\$ 60,259</u>	<u>\$ 133,492</u>	<u>\$ 22,720</u>	<u>\$ 11,318,647</u>	<u>\$ 11,691,975</u>

CATARAQUI REGION CONSERVATION AUTHORITY
SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
YEAR ENDED DECEMBER 31, 2019

	Balance, Beginning of Year	Activity in Year	Transfers	Balance, End of Year
Surplus - investment in capital assets	\$11,691,975	\$(527,187)	\$153,859	\$11,318,647
Unfunded termination and vacation pay	(97,748)	(136,607)	-	(234,355)
Surplus - operating	(8,763)	379,914	(372,948)	(1,797)
Reserves (schedule C)	<u>2,105,450</u>	<u>-</u>	<u>219,089</u>	<u>2,324,539</u>
	<u>\$13,690,914</u>	<u>\$(283,880)</u>	<u>\$ -</u>	<u>\$13,407,034</u>

SCHEDULE OF CONTINUITY OF DISCRETIONARY RESERVES

YEAR ENDED DECEMBER 31, 2019

	Balance Beginning of Year	Transfers to Reserve	Transfers from Reserve	Interest Earned	Ending Balance
Corporate					
Corporate Financing	\$ 91,898	\$ 244,590	\$ -	\$ 1,813	\$ 338,301
Fleet (Equipment)	46,391	47,271	(83,210)	621	11,073
Fleet (Vehicles)	56,180	18,850	(40,861)	834	35,003
General	211,333	8,000	(4,882)	3,993	218,444
Information Technology	28,728	23,000	-	956	52,684
Stabilization	140,418	-	-	2,598	143,016
Trust	306,954	17,023	-	5,705	329,682
Trust-Mac Johnson Wildlife Area	28,228	12,500	-	638	41,366
Conservation Lands					
Boat Ramp and Water Access Point	5,777	-	-	107	5,884
Cataraqui Trail	37,480	6,498	(5,895)	825	38,908
Friends of the Cataraqui Trail	-	5,000	-	-	5,000
Conservation Areas	158,815	-	(59,145)	2,497	102,167
Facilities	535,144	15,000	(26,271)	9,791	533,664
Real Property	332,053	2,000	(3,673)	6,109	336,489
Watershed Management					
Forestry	58,647	8,773	-	1,242	68,662
Watershed Management	67,404	19,000	(23,341)	1,133	64,196
	<u>\$ 2,105,450</u>	<u>\$ 427,505</u>	<u>\$(247,278)</u>	<u>\$ 38,862</u>	<u>\$ 2,324,539</u>

CATARAQUI REGION CONSERVATION AUTHORITY

SCHEDULE D

SCHEDULE OF CONTINUITY OF OBLIGATORY RESERVES

YEAR ENDED DECEMBER 31, 2019

	Balance Beginning of Year	Transfers to Reserve	Transfers from Reserve	Interest Earned	Ending Balance
Corporate					
Development Review Legal Funds	\$ 35,652	\$ -	\$ -	\$ 660	\$ 36,312
Conservation Lands					
Boat Ramp and Water Access Point	25	2,500	-	47	2,572
Cataraqui Trail Reserve	-	35,000	-	-	35,000
Lemoine Point Conservation Area	266,504	32,570	(28,552)	5,139	275,661
Lemoine Point Conservation Area Workshop	7,917	10,053	-	247	18,217
Lemoine Point Native Plant Nursery	35,667	5,655	(4,325)	608	37,605
Parrott's Bay Conservation Area	94,328	23,118	(2,127)	2,029	117,348
Owl Woods Conservation Area	5,742	1,367	-	117	7,226
					-
Water Control Structures					
Sydenham Lake Dam	61,843	4,518	-	1,210	67,571
Wilton Road Dam	3,118	4,611	-	129	7,858
Highgate Creek Channelization	42,052	6,400	(244)	847	49,055
Little Cataraqui Creek Dam	16,638	8,445	-	397	25,480
Temperance Lake Dam	27,390	4,415	-	573	32,378
Marsh Bridge Dam	13,212	6,540	-	305	20,057
Fred Grant Dam	16,402	5,318	-	367	22,087
Broome-Runciman Dam	39,627	5,635	-	818	46,080
Buells Creek Detention Basin	38,708	4,750	(32,278)	686	11,866
Booth Falls Diversion	9,910	7,150	(1,151)	268	16,177
	<u>\$ 714,735</u>	<u>\$ 168,045</u>	<u>\$(68,677)</u>	<u>\$ 14,447</u>	<u>\$828,550</u>