

RAISIN REGION CONSERVATION AUTHORITY

FINANCIAL STATEMENTS

December 31, 2022

RAISIN REGION CONSERVATION AUTHORITY

December 31, 2022

CONTENTS

	Page
MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS	
INDEPENDENT AUDITOR'S REPORT	
FINANCIAL STATEMENTS	
Statement of Financial Position	1
Statement of Operations	2
Statement of Change in Net Financial Assets	1
Statement of Cash Flows	4
Notes to the Financial Statements	5 - 11
Tangible Capital Assets - Schedule 1	12
Accumulated Surplus - Schedule 2	13
Segmented Disclosure - Schedule 3	14

RAISIN REGION CONSERVATION AUTHORITY
MANAGEMENT'S RESPONSIBILITY


To the Board of Directors of
the Raisin Region Conservation Authority

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Raisin Region Conservation Authority's Board of Directors is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Board of Directors fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors.

MNP LLP is appointed by the Board of Directors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.



General Manager



Finance Officer



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
the Raisin Region Conservation Authority

Opinion

We have audited the financial statements of Raisin Region Conservation Authority (the "Authority"), which comprise the statement of financial position as at December 31, 2022, and the statements of operations, changes in net financial assets, cash flows and the related schedules 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 the Authority as at December 31, 2022, and the results of its operations 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 the 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 the 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 Authority or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Authority'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 an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism 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 Authority'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 entity'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 Authority 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.

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.

Cornwall, Ontario
April 24, 2023



RAISIN REGION CONSERVATION AUTHORITY
STATEMENT OF FINANCIAL POSITION

As at December 31, 2022

	2022	2021
NET FINANCIAL ASSETS		
Assets		
Cash	\$ 1,577,870	\$ 1,368,358
Restricted cash (Note 3)	201,023	263,190
Accounts receivable	93,738	58,695
	1,872,631	1,690,243
Liabilities		
Accounts payable	258,138	106,402
Deferred revenue (Note 4)	564,689	476,592
Employee post-retirement benefits (Note 5)	78,356	82,328
	901,183	665,322
Net Financial Assets	971,448	1,024,921
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	21,747,142	21,560,583
Prepaid expenses	15,966	12,359
Non-Financial Assets	21,763,108	21,572,942
ACCUMULATED SURPLUS		
Accumulated Surplus (Schedule 2)	\$ 22,734,556	\$ 22,597,863

RAISIN REGION CONSERVATION AUTHORITY

STATEMENT OF OPERATIONS

For the year ended December 31, 2022

	(Note 8) BUDGET 2022	ACTUAL 2022	ACTUAL 2021
REVENUE			
Municipal levies	\$ 903,991	\$ 903,992	\$ 870,329
Government grants	989,749	602,354	441,443
Authority generated			
Contributions and fees	850,459	776,883	486,829
Charlottenburgh park	460,000	583,763	469,688
Marina	170,000	149,065	145,685
Interest income	15,000	22,301	4,358
Rental income	11,161	12,000	12,000
Equipment charges	102,825	99,536	103,072
Donations	-	164,249	1,217
Gain on disposal of tangible capital assets	-	-	2,500
	3,503,185	3,314,143	2,537,121
EXPENDITURES			
Watershed Monitoring	75,654	79,370	53,464
Watershed Management	323,716	469,694	418,437
Watershed Planning & Regulations	559,635	377,819	415,652
Watershed Stewardship	751,663	446,038	298,398
Conservation and Recreation	879,971	1,066,774	780,380
Corporate Services	546,336	657,812	581,414
Equipment Usage	47,636	79,943	67,701
	3,184,611	3,177,450	2,615,446
NET (DEFICIT) SURPLUS FOR THE YEAR	318,574	136,693	(78,325)
ACCUMULATED SURPLUS, beginning of year	22,597,863	22,597,863	22,676,188
ACCUMULATED SURPLUS, end of year	\$ 22,916,437	\$ 22,734,556	\$ 22,597,863

See Accompanying Notes

RAISIN REGION CONSERVATION AUTHORITY
STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the year ended December 31, 2022

	(Note 8) BUDGET 2022	ACTUAL 2022	ACTUAL 2021
Net surplus for the year	\$ 318,574	\$ 136,693	\$ (78,325)
Amortization of tangible capital assets	-	284,391	277,408
Acquisition of tangible capital assets	-	(470,950)	(173,693)
Gain on disposal of tangible capital assets	-	-	(2,500)
Proceeds on disposal of tangible capital assets	-	-	2,500
Change in prepaid expenses	-	(3,607)	12,743
Increase in net financial assets	318,574	(53,473)	38,133
Net financial assets, beginning of year	1,024,921	1,024,921	986,788
Net financial assets, end of year	\$ 1,343,495	\$ 971,448	\$ 1,024,921

See Accompanying Notes

RAISIN REGION CONSERVATION AUTHORITY

STATEMENT OF CASH FLOWS

For the year ended December 31, 2022

	2022	2021
CASH FROM OPERATING ACTIVITIES		
Net surplus (deficit) for the year	\$ 136,693	\$ (78,325)
Items not affecting cash or equivalent		
Amortization expense	284,391	277,408
Gain on disposal of tangible capital assets	-	(2,500)
Changes in non-cash working capital balances		
Accounts receivable	(35,043)	35,807
Accounts payable	151,736	(21,167)
Deferred revenue	88,097	238,732
Employee post-retirement benefits	(3,972)	(22,988)
Prepaid expenses	(3,607)	12,743
	618,295	439,710
CASH FROM (USED IN) FINANCING ACTIVITIES		
Increase (decrease) in restricted cash	62,167	(114,336)
CASH USED IN CAPITAL ACTIVITIES		
Proceeds on disposal of tangible capital assets	-	2,500
Acquisition of tangible capital assets	(470,950)	(173,693)
	(470,950)	(171,193)
INCREASE IN CASH	209,512	154,181
CASH, beginning of year	1,368,358	1,214,177
CASH, end of year	\$ 1,577,870	\$ 1,368,358

See Accompanying Notes

RAISIN REGION CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

1. NATURE OF OPERATIONS

Raisin Region Conservation Authority (the "Authority") was 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 its member municipalities within its area of jurisdiction. The Authority's area of jurisdiction includes areas in the City of Cornwall, and the Townships of North Glengarry, South Glengarry, North Stormont and South Stormont. The Authority is a registered charitable organization and is exempt from income tax.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared in accordance with Canadian public sector accounting standards and include the following significant accounting policies:

(a) Revenue recognition

Municipal levies are recognized in the financial statements as revenues in the period in which they are levied.

Government transfers are recognized as revenue 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 amounts can be made.

User charges and fees are recognized as revenue when services are performed, reasonable estimates of the amounts can be made and collection is reasonable assured.

(b) Cash and equivalent

The Authority considers deposits in banks, certificates of deposit and short-term investments with original maturities of 90 days or less as cash and equivalent.

(c) Reserves

Reserves for future expenditures and contingencies are established as required at the discretion of the board of the Authority. Increases or decreases in these reserves are made by appropriations to or from general operations.

(d) Deferred revenue

Deferred revenue represents levies and grants that have been collected but the related expenditures have not been incurred. These amounts will be recognized as revenues in the period in which the expenditure takes place.

(e) Employee benefits

Employee benefits include vacation entitlement and sick leave benefits. Vacation and sick leave benefits are accrued in accordance with the Authority's personnel policy. The Authority accounts for its participation in the Ontario Municipal Employees Retirement System (OMERS) as a defined contribution plan.

The Authority provides post-retirement benefits in the form of employer paid group insurance premiums commencing on retirement and payable until the attainment of age 65. The annual cost of the benefit obligation will be charged as a program expenditure.

RAISIN REGION CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year, and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the change in net financial assets for the year.

(i) Tangible capital assets

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

Buildings	25 to 50 years
Flood control structures	100 years
Office equipment	5 years
Machinery and equipment	10 years
Vehicles	5 years
Leasehold improvements	40 years

Assets under construction are not amortized until the asset is available for productive use.

(ii) 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 the transfer.

(iii) Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

(g) Financial instruments

The Authority recognizes its financial instruments when the Authority becomes partly to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

All financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs are added to the carrying amount for those financial instruments subsequently measured at amortized cost.

All financial assets are tested annually for impairment. Management considers recent collection experience for the financial assets, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. Any impairment which is not considered temporary is recorded in the statement of operations. Write-downs of financial assets at amortized costs to reflect losses in value are not reversed for subsequent increases in value.

RAISIN REGION CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(h) Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards 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 revenues and expenditures during the period. Significant estimates include estimated useful life of tangible capital assets, the valuation of allowances for doubtful accounts receivable, and future employment benefits. Actual results could differ from these estimates.

(i) Contributed services

Volunteers contribute significant time to the governance and delivery of the Authority's programs. Due to the difficulty in determining the fair value of these contributions, contributed services are not recognized in the financial statements.

(j) Equipment charges

The Authority charges the programs with the costs of equipment used by the programs, based on standard hourly rates. The amounts charged are recorded in schedule 3 as revenue for Equipment Usage and the actual equipment expenses are included as equipment operating costs.

(k) Contaminated sites

Contaminated sites are the result of contamination being introduced in air, soil, water or sediment of a chemical, organic, or radioactive material or live organism that exceed an environmental standard. A liability for remediation of contaminated sites is recognized, net of any expected recoveries, when all of the following criteria are met: a) an environmental standard exists; b) contamination exceeds the environmental standard; c) the organization is directly responsible or accepts responsibility for the liability; d) future economic benefits will be given up; and e) a reasonable estimate of the liability can be made.

3. RESTRICTED CASH

Restricted cash represents funding received from the Province for Source Water Protection purposes and can only be used for expenditures designated under that program.

4. DEFERRED REVENUE

Deferred revenue represents funds received from the Province of Ontario and other sources for specific purposes. The balances and transactions are summarized as follows:

	Provincial Funding	Source Water Protection	Forestry	Charlottenburgh Park	Total 2022	Total 2021
Balance, beginning of year	\$ 137,145	\$ 263,190	\$ 19,857	\$ 56,400	\$ 476,592	\$ 237,860
Grants received	399,305	210,621	-	-	609,926	523,385
Funds received	-	-	25,730	259,459	285,189	68,768
Interest earned	-	4,111	-	-	4,111	639
Revenue recognized	(259,622)	(285,764)	(7,169)	(258,574)	(811,129)	(354,060)
Balance, end of year	\$ 276,828	\$ 192,158	\$ 38,418	\$ 57,285	\$ 564,689	\$ 476,592

RAISIN REGION CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

5. EMPLOYEES' POST-RETIREMENT BENEFITS (OTHER THAN PENSIONS)

The Authority's employee benefits plan consists of employer-paid group insurance premiums for extended health care and dental care, as well as life insurance coverage. Benefits commence on retirement and are payable for five years, or until the employee reaches the age of sixty-five, if earlier.

The valuation was based on a number of assumptions about future events such as inflation rates, interest rates, medical and dental inflation rates, wage and salary increases, and employee turnover and mortality.

The accrued benefit obligation as at December 31, 2022 comprises of the following components:

	2022	2021
Accrued benefit obligation, beginning of year	\$ 82,328	\$ 105,316
Adjustment for post-retirement benefits relating to prior years' service	(7,471)	(28,470)
Current period benefit cost	-	1,006
Interest accrued	3,499	4,476
Accrued benefit obligation, end of year	\$ 78,356	\$ 82,328

6. PENSION AGREEMENT

The Authority is a member of the Ontario Municipal Employees Retirement System (OMERS) which is a multi-employer retirement plan. The plan is a contributory defined benefit plan that specifies the amount of retirement benefit to be received by the employees based on the length of service and rates of pay. Employers and employees contribute to the plan. Since any surpluses or deficits are a joint responsibility of all Ontario municipalities and their employees, the Authority does not recognize any share of the OMERS pension deficit of \$6.7 billion (2021 - \$3.1 billion) in these financial statements.

The employer amount contributed to OMERS for 2022 was \$107,537 (2021 - 97,142) for current service and is included as an expenditure on the statement of operations.

RAISIN REGION CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

10. SEGMENTED INFORMATION

Certain allocation methodologies are employed in the preparation of segmented financial information. Government grants, user charges, transfers from other funds, and other revenues are allocated to the specific program or service they relate to. Expense allocations are both internal and external. Activity based costing is used to allocate internal support costs to departments. These costs include the net expenditures for departments, such as human resources, information systems, finance and others, commonly referred to as overhead.

The Authority records its activities into six main program areas which are reported in schedule 3 to the financial statements.

Watershed Monitoring

Watershed monitoring costs and revenues are those required to assess watershed health and provide advance warning to municipalities and the general public of potential flood and drought conditions. The main activities include surface water and ground water monitoring (quality and quantity), flood forecasting and warning, and low water response.

Watershed Management

Watershed management costs and revenues are those required to operate and maintain water control structures designed for flood control, municipal water supply, and recreation. The main activities include the management of the Fly Creek System, Garry River System, Long Sault Water Diversion, and St. Andrews Dyke.

Watershed Planning and Regulations

Watershed planning and regulations costs and revenues are those required to support sustainable development through technical advice on development projects and implementation of source water protection plans. The main activities include plan input and review, conservation authority regulations, and source water protection.

Watershed Stewardship

Watershed stewardship costs and revenues are those required to enhance, restore and protect watershed health through public and private partnerships. The main activities include forestry services, ALUS program, and various other stewardship projects as funding becomes available.

Conservation and Recreation

Conservation and recreation costs and revenues are those required to manage public green spaces owned/leased by the Authority. The main activities include Cooper Marsh Conservation Area, Gray's Creek Conservation Area, Gray's Creek Marina, and Charlottenburgh Park.

Corporate Services

Corporate services include costs to manage the authority and support staff, partners, and the public. The main activities include administration, finance, communications, information management, vehicles and equipment.

RAISIN REGION CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2022

11. RISK MANAGEMENT

In the normal course of operations, the Authority is exposed to a variety of financial risks which are actively managed by the Authority.

The Authority's financial instruments consist of cash, restricted cash, accounts receivable, and accounts payable.

the Authority's exposure to and management of risk has not changed materially from December 31, 2021.

Credit Risk

Credit risk arises from the possibility that the entities to which the Authority provides services to may experience difficulty and be unable to fulfil their obligations. The Authority is exposed to financial risk that arises from the credit quality of the entities to which it provides services. The Authority does not have a significant exposure to any individual customer or counter party. As a result, the requirement for credit risk related reserves for accounts receivable is minimal.

Interest Rate Risk

Interest rate risk arises from the possibility that the value of, or cash flows related to, a financial instrument will fluctuate as a result of changes in market interest rates. The Authority is exposed to financial risk that arises from the interest rate differentials between the market interest rate and the rates on its cash. Changes in variable interest rates could cause unanticipated fluctuations in the Authority's operating results.

Liquidity Risk

Liquidity risk is the risk that the Authority will not be able to meet its obligations as they fall due. The Authority requires working capital to meet day-to-day operating activities. Management expects that the Authority's cash flows from operating activities will be sufficient to meet these requirements.

RAISIN REGION CONSERVATION AUTHORITY

TANGIBLE CAPITAL ASSETS

Schedule 1

As at December 31, 2022

	Land	Buildings	Flood Control Structures	Office Equipment	Machinery and Equipment	Vehicles	Leasehold Improvements	Total 2022	Total 2021
Cost									
Balance, beginning of year	\$ 6,753,531	\$ 2,094,778	\$ 15,885,034	\$ 221,157	\$ 334,465	\$ 66,036	\$ 2,349,043	\$ 27,704,044	27,539,076
Additions during the year	157,000	114,504	25,217	531	7,789	67,062	98,847	470,950	173,693
Disposals during the year	-	-	-	-	-	-	-	-	8,725
Balance, end of year	6,910,531	2,209,282	15,910,251	221,688	342,254	133,098	2,447,890	28,174,994	27,704,044
Accumulated Amortization									
Balance, beginning of year	-	1,153,418	3,589,199	208,116	317,652	61,135	813,941	6,143,461	5,874,778
Amortization during the year	-	44,798	165,439	4,400	3,989	5,804	59,961	284,391	277,408
Amortization on disposals	-	-	-	-	-	-	-	-	8,725
Balance, end of year	-	1,198,216	3,754,638	212,516	321,641	66,939	873,902	6,427,852	6,143,461
Net book value									
December 31, 2021	\$ 6,753,531	\$ 941,360	\$ 12,295,835	\$ 13,041	\$ 16,813	\$ 4,901	\$ 1,535,102	\$ 21,560,583	
December 31, 2022	\$ 6,910,531	\$ 1,011,066	\$ 12,155,613	\$ 9,172	\$ 20,613	\$ 66,159	\$ 1,573,988	\$ 21,747,142	

See Accompanying Notes

RAISIN REGION CONSERVATION AUTHORITY

ACCUMULATED SURPLUS

Schedule 2

For the year ended December 31, 2022

	2022	2021
Deficits		
Operating surplus (Note 7)	\$ -	\$ -
Employee post-retirement benefits (Note 5)	(78,356)	(82,328)
Total deficits	(78,356)	(82,328)
Reserves		
Working capital	125,000	125,000
Operating	450,084	339,743
Equipment	50,000	79,661
Charlottenburgh Park	101,803	189,734
Gray's Creek Marina	30,051	78,602
Long Sault Water Diversion	16,534	10,741
St. Andrews Dyke	6,532	4,530
Gray's Creek Conservation Area	(19,041)	(3,600)
Garry River system	16,316	24,955
Fly Creek pumping station	216,813	219,064
River clean up	10,478	10,478
Gambhir forest	21,200	40,700
Cooper's Marsh	40,000	-
Total reserves	1,065,770	1,119,608
Equity in tangible capital assets		
Tangible capital assets	21,747,142	21,560,583
ACCUMULATED SURPLUS	\$ 22,734,556	\$ 22,597,863

RAISIN REGION CONSERVATION AUTHORITY

SEGMENTED DISCLOSURE

Schedule 3

For the year ended December 31, 2022

	Watershed Monitoring	Watershed Management	Watershed Planning & Regulations	Watershed Stewardship	Conservation and Recreation	Corporate Services	Equipment Usage	2022	2021
REVENUE									
Municipal levies	\$ 59,510	\$ 294,194	\$ 133,111	\$ 12,440	\$ 108,517	\$ 296,220	\$ -	\$ 903,992	\$ 870,329
Government grants	-	229,798	-	137,216	235,340	-	-	602,354	441,443
Authority generated	25,993	-	288,925	353,999	793,908	245,436	99,536	1,807,797	1,225,349
	85,503	523,992	422,036	503,655	1,137,765	541,656	99,536	3,314,143	2,537,121
EXPENDITURES									
Wages and benefits	68,438	233,000	348,011	231,430	495,114	231,898	-	1,607,891	1,416,457
Office	-	-	5,454	-	361,677	216,839	-	583,970	415,349
Vehicle and equipment	9,471	8,794	2,258	2,431	71,428	4,006	19,734	118,122	107,394
Insurance and financial	-	-	-	-	2,054	103,760	7,920	113,734	85,081
Programs	1,461	58,716	22,096	212,177	-	-	-	294,450	184,620
Utilities	-	-	-	-	48,152	35,910	-	84,062	70,406
Repairs and maintenance	-	3,744	-	-	28,387	12,213	46,486	90,830	58,733
Amortization	-	165,440	-	-	59,962	53,186	5,803	284,391	277,406
	79,370	469,694	377,819	446,038	1,066,774	657,812	79,943	3,177,450	2,615,446
NET SURPLUS FOR THE YEAR	\$ 6,133	\$ 54,298	\$ 44,217	\$ 57,617	\$ 70,991	\$ (116,156)	\$ 19,593	\$ 136,693	\$ (78,325)

See Accompanying Notes