



# CATFISH CREEK CONSERVATION AUTHORITY ANNUAL GENERAL MEETING

## *Mission Statement*

*"To communicate and deliver resource management services and programs  
in order to achieve social and ecological harmony for the watershed"*

## AGENDA

**Thursday, February 23<sup>th</sup>, 2023, 2:00 p.m.**

Member Participation: Invite sent by email

- 1) Welcome / Call to Order ..... Paul Buchner
- 2) Land Acknowledgement ..... Paul Buchner
- 3) Adoption of Agenda ..... Full Authority
- 4) Disclosure of Pecuniary Interest
- 5) Introduction of:
  - a) Members of the Board, Staff, & Special Guests ..... Paul Buchner
  - b) Service Awards
- 6) Chairperson's Remarks ..... Paul Buchner
- 7) Adoption of Minutes of:
  - a) Full Authority Meeting # FA 10/2022 (December 15, 2022) ..... Full Authority
  - b) Personnel / Finance Committee Meeting # PF 01/2023 (January 26, 2023) ..... Full Authority
- 8) Business Arising from the Minutes ..... Full Authority
- 9) 2022 Annual Report ..... Dusty Underhill
- 10) Presentation of 2022 Audited Financial Statements ..... Jennifer Buchanan, Graham Scott Enns
- 11) Adoption of 2022 Audited Financial Statements ..... Full Authority
- 12) Election of Officers for 2023 ..... Paul Shipway
  - a) Chairperson
  - b) Chairperson's Address
  - c) Vice-Chairperson
  - d) Vice-Chairperson's Address
- 13) Appointment of Authority's Auditor, Financial Institution and Solicitor ..... Full Authority
- 14) Adoption of Borrowing and Signing Authority for Payroll and Utilities Resolutions .... Full Authority
- 15) Guest Speaker - Ron Casier, Canadian Chestnut Countil ..... Sally Martyn
- 16) Student Scholarship Award Presentation ..... Arthur Oslach
- 17) Conservation Award Presentation ..... Scott Lewis
- 18) Other Business ..... Full Authority
- 19) Termination ..... Full Authority

**MINUTES OF THE MEETING OF THE  
CATFISH CREEK CONSERVATION AUTHORITY**

**Thursday, December 15, 2022**

**Meeting #10/2022**

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**PRESENT:**

Paul Buchner	Chairperson	Township of South-West Oxford
Arthur Oslach	Vice-Chairperson	Town of Aylmer
Steve Peters	Member	City of St. Thomas
Sally Martyn	Member	Municipality of Central Elgin
Scott Lewis	Member	Township of Malahide

**STAFF:**

Dusty Underhill	General Manager / Secretary-Treasurer
Susan Simmons	Financial Services Coordinator
Gerrit Kremers	Resource Planning Coordinator
Brittany Bell	Program Support Assistant
Peter Dragunas	Water Management Technician
Al Bradford	Conservation Areas Supervisor

**OTHERS PRESENT:**

Rob Perry	Reporter, the Aylmer Express
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**WELCOME / CALL TO ORDER:**

Chairperson Buchner welcomed everyone and called the meeting to order at (10:00 a.m.).

<u>Motion # 136/2022</u>	S. Martyn	A. Oslach	CARRIED
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THAT, Paul Buchner be appointed as Chairperson and Arthur Oslach be appointed as Vice-Chairperson until the first regular meeting of the Catfish Creek Conservation Authority in 2023.

**ADOPTION OF AGENDA:**

<u>Motion # 137/2022</u>	A. Oslach	S. Lewis	CARRIED
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THAT, the Agenda for the December 15<sup>th</sup>, 2022, Full Authority meeting be adopted as circulated.

**DISCLOSURE OF PECUNIARY INTEREST AND THE GENERAL NATURE THEREOF:**

No one had a pecuniary interest to disclose at this time.

**DISCLOSURE OF INTENTION TO AUDIO / VIDEO RECORD MEETING:**

The Chairperson asked for disclosures of intentions to audio or video record the meeting. No one indicated any such intentions at this time.

**ADOPTION OF MINUTES:**

Motion # 138/2022                      S. Peters                      A. Oslach                      CARRIED

THAT, the Minutes of Full Authority Meeting #09/2022 (November 10, 2022), be accepted as circulated.

Motion # 139/2022                      S. Peters                      A. Oslach                      CARRIED

THAT, the Minutes of Land Management Committee Meeting #02/2022 (November 24, 2022), be adopted and circulated.

**BUSINESS ARISING FROM MINUTES:**

No one reported any outstanding business to discuss from the previous Minutes.

**PUBLIC / SPECIAL DELEGATIONS:**

None

**REPORTS:**

Reports FA 73 to FA 76/2022 – Monthly Staff Reports, was presented, discussed, and resolved.

Motion # 140/2022                      S. Lewis                      S. Peters                      CARRIED

THAT, Staff Reports FA 73 to FA 76 for the months of November, 2022, be noted and filed.

Report FA 77/2022 – November Summary of Revenue and Expenditures, was presented, discussed, and resolved.

Motion # 141/2022                      A. Oslach                      S. Martyn                      CARRIED

THAT, Report FA 77/2022 (November Summary of Revenue and Expenditures), be noted and filed.

Report FA 78/2022 – Accounts Paid, was presented, discussed, and resolved.

Motion # 142/2022                      S. Lewis                      A. Oslach                      CARRIED

THAT, Accounts Paid totaling \$58,720.20 be approved as presented in Report FA 78/2022.

Report FA 79/2022 – Catfish Creek Channel Sounding, was presented, discussed, and resolved.

Motion # 143/2022                      A. Oslach                      S. Lewis                      CARRIED

THAT, the channel sounding observations described in Report FA 79/2022, be received as information as this time.

Report FA 80/2022 –Bill 23 Royal Assent, was presented, discussed, and resolved.

Motion # 144/2022                      S. Lewis                      A. Oslach                      CARRIED

THAT, the Board of Directors receive Report FA 80/2022 as information.

Report FA 81/2022 –Conservation Ontario Council Meeting, was presented, discussed, and resolved.

Motion # 145/2022                      S. Peters                      A. Oslach                      CARRIED

THAT, the update on the activities of Conservation Ontario Council in regards to Bill 23 outlines in Report FA 81/2022, be noted and filled.

Report FA 82/2022 Ontario Regulations 687/21 Progress Report, was presented, discussed, and resolved.

Motion # 146/2022                      A. Oslach                      S. Martyn                      CARRIED

THAT, Reports FA 82/2022 Conservation Authorities Act Transition Quarterly Progress Report Ontario Regulation 687/21: Transition Plan and Agreements for Programs and Services be received as information.

Report FA 83/2022 – Christmas Office Closure, was presented, discussed, and resolved.

Motion # 147/2022                      S. Lewis                      A. Oslach                      CARRIED

THAT, the Christmas Office closure schedule be approved as presented; and further

THAT, staff use vacation and/or overtime credits to cover any days not covered in the Personnel Policy.

Report FA 84/2022 – Proposed 2023 Meeting Schedule.

Motion # 148/2022                      A. Oslach                      S. Peters                      CARRIED

THAT, the Full Authority approve the 2023 Meeting Date Schedule as outlined in Report 84/2022.

**GENERAL MANAGER / SECRETARY-TREASURER'S REPORT:**

- Worked with Brandon Fox from UWO and Southwest Oxford Drainage Superintendents to complete the certificate of interest for the flood line study we are trying to conduct on the Vincent Drain. The application has been submitted and both parties are currently waiting for a reply on whether the students have accepted the proposal.
- Attended a Phase 1 and Phase 2 of the Transition Period Webinar hosted by the MECP. It highlighted expectations and deadlines, a reiteration of what CA staff is already aware of.
- Completed the final report for the Ontario Southwest Tourism Relief Fund Grant. All components were completed on time and the last transfer payment has arrived completing the grant process.
- A media release was held at the Springwater Conservation Area in conjunction with the Steam Center to reveal the new multilingual signs that were installed. The project was a

complete success opening up a window for new Canadians to be able to access CCCA's website in the language of their choice.

- Assisted new staff in the winterizing of the Springwater West and East Campground assuring knowledge transfer among new staff for next year.
- Preparation and completion of reports for the Land Management and Personnel and Finance committee meetings.
- Ongoing budget review and interpretation for presentation and approval during the Personnel and Finance Committee meeting.
- Drafted an article for the Port Bruce Rate Payers Association Newsletter in conjunction with Peter Dragunas. It explained what the CCCA will be doing in its capacity during the 2022-2023 flood season.
- Prepared the January 1, 2023 Progress report. A requirement under the transition plan regulation. This is the third progress report the CCCA has provided to MECP and its member municipalities. The Inventory of Programs and Services was also amended taking into consideration the MECP's comments during the consultation period with the General Manager.
- Hosted the second and final Source Protection Authority meeting with CCCA Board of Directors on November 10, 2022 immediately following the
- Attended an in person General Managers meeting at Credit Valley Conservation Authority. Topics discussed were Board Governance with all of the new Councils. Bill 23 was discussed and its ramifications provincially. Budget challenges and issues, strategic discussions around Land Inventories and expectations for General Managers meeting from CO were also topics of discussion.
- Participated in the Lake Erie Regional Managers Meeting on November 25<sup>th</sup>, 2022. Topics included Program Manager Report Update, Financial Updates and Source Protection Committee Member updates. It was also discussed that the SPC meetings a standing agenda item be added so the SPA member in attendance can provide a report on the Lake Erie Regional Managers meetings.
- Completed all work on the Springwater dam to wrap up the WECI grant we received. The Gantry and fence received a new coat of paint. The southeast wing wall received some concrete repairs and a new staff gauge was affixed to the Northeast wing wall.

Motion # 149/2022   S. Peters      A. Oslach      CARRIED

THAT, the Correspondence Register for November, 2022, be noted and filed.

#### **CLOSED SESSION:**

Motion # 150/2022                      A. Oslach                                      S. Lewis                                      CARRIED

THAT, the Full Authority adjourn to Closed Session at (11:14 a.m.).

Motion # 151/2022                      P. Buchner                                      A. Oslach                                      CARRIED

THAT, the full authority rise from closed session with report at (11:23 a.m.).

Motion # 152/2022                      A. Oslach                                      S. Lewis                                      CARRIED

THAT, the Minutes of Personnel/Finance Committee Meeting #02/2022 (November 24, 2022), be accepted as circulated.

Motion # 153/2022

S. Lewis

S. Peters

CARRIED

THAT, the Full Authority approve Motion No. 119/2022 as amended.

Motion # 154/2022

S. Peters

A. Oslach

CARRIED

THAT, the General Manager/Secretary Treasurer recommend to the Full Authority that the CCCA work with Mr. Ian Begg of Windon Farms Limited in January of 2023 to retroactively apply for the Federal Eco Gifts Program to assist with the offset of Capital Gains taxes on the gift of land.

**NEXT MEETING / TERMINATION:**

The next meeting of the Catfish Creek Conservation Authority will be The Annual General Meeting held on Thursday, February 23, 2022, commencing at 2:00 p.m.

Motion # 155/2022

A. Oslach

S. Lewis

CARRIED

THAT, the Full Authority be terminated at 11:25 a.m.

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General Manager / Secretary –Treasurer

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Authority Chairperson

**MINUTES OF THE MEETING OF THE CATFISH CREEK CONSERVATION AUTHORITY  
PERSONNEL / FINANCE COMMITTEE**

**Thursday, January 27<sup>th</sup>, 2023**

**Meeting #PF 01/2023**

**PRESENT:**

Paul Buchner	Committee Chairperson	Township of South-West Oxford
Scott Lewis	Committee Member	Township of Malahide
Arthur Oslach	Committee Member	Town of Aylmer
Sally Martyn	Committee Member	Municipality of Central Elgin

**ABSENT:**

Steve Peters	Committee Member	City of St. Thomas
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**STAFF:**

Dusty Underhill	General Manager / Secretary – Treasurer
Susan Simmons	Financial Services Coordinator

**WELCOME / CALL TO ORDER:**

The Chairperson welcomed everyone and called the meeting to order at (10:01 a.m.).

**ADOPTION OF AGENDA:**

<u>Motion # PF 01/2023</u>	S. Martyn	A. Oslach	CARRIED
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THAT, the Agenda for the January 26<sup>th</sup>, 2023, Personnel / Finance Committee meeting be adopted as amended.

**DISCLOSURE OF PECUNIARY INTEREST AND THE GENERAL NATURE THEREOF:**

No one had a pecuniary interest to disclose at this time.

**DISCLOSURE OF INTENTION TO AUDIO / VIDEO RECORD MEETING:**

The Committee Chairperson asked for disclosures of intentions to audio or video record the meeting. No one indicated any such intentions at this time.

**LAND ACKNOWLEDGMENT:**

CCCA recognizes that the land on which we gather is in the traditional territory shared between the Haudenosaunee confederacy, the Anishinabe nations, and the Attiwoonderk Neutrals.

**PUBLIC / SPECIAL DELEGATIONS:**

**a) Jennifer Buchanan – Graham Scott Enns LLP Chartered Accountants**

Ms. Buchanan presented the Audited Financial Statements for the year ending December 31, 2022. She informed the members that the statements presented include adjustments to reflect the Tangible Capital Assets inventory.

The Board members thanked Ms. Buchanan for taking the time to attend the meeting and giving the opportunity to ask questions regarding the 2022 Financial Statements.

## REPORTS:

Report PF 01/2023 – Tourism Relief Fund, was presented, discussed, and resolved.

Motion # PF 02/2023                      A. Oslach                                      S. Lewis                                      CARRIED

THAT, the Board of Directors authorize staff to enter into an agreement to participate in the Federal Tourism Relief Fund.

Report PF 02/2023 – Draft Audited Financial Statements, was presented, discussed, and resolved.

Motion # PF 03/2023                      S. Lewis                                      A. Oslach                                      CARRIED

THAT, the Personnel / Finance Committee acknowledge receipt of the 2022 Draft Financial Statements as presented in Report PF 02/2023.

**Ms. Buchanan left the meeting at (10:25 a.m.).**

Reports PF 03-06/2023 – Staff Reports, was presented, discussed, and resolved.

Motion # PF 04/2023                      S. Martyn                                      S. Lewis                                      CARRIED

That, Staff Reports for the month of December, 2022, be noted and filed.

Report PF 07/2023 – December Summary of Revenue & Expenditures, was presented, discussed, and resolved.

Motion # PF 05/2023    CARRIED

THAT, Report PF 07/2023, be received as information at this time.

Report PF 08/2023 – Appropriations To / From Reserves, was presented, discussed, and resolved.

Motion # PF 06/2023                      S. Martyn                                      A. Oslach                                      CARRIED

THAT, the Personnel / Finance Committee recommend to the Full Authority that the appropriations to and from the various Reserve Accounts outlined in Report PF 08/2023, be approved as presented.

Report PF 09/2023 – Electricity Cost / Usage Analysis, was presented, discussed, and resolved.

Motion # PF 07/2023                      S. Lewis                                      S. Martyn                                      CARRIED

THAT, Report PF 09/2023, be received as information at this time.

Report PF 10/2023 – Accounts Paid, was presented, discussed, and resolved.

Motion # PF 08/2023                      S. Martyn                                      S. Lewis                                      CARRIED

THAT, Accounts Paid totaling \$23,106.75, be approved as presented in Report PF 10/2023.



Report PF 11/2023 – Two (2) Large Donations, was presented, discussed, and resolved.

Motion # PF 09/2023            A. Oslach                            S. Martyn                            CARRIED

THAT, the CCCA Board of Directors receive Report PF 11/2023, as information at this time.

Report PF 12/2023 – Annual Review of Violence and Harassment Policy, was presented, discussed, and resolved.

Motion # PF 10/2023            A. Oslach                            S. Lewis                            CARRIED

THAT, Report PF 12/2023, be received as information.

Report PF 13/2023 – Appointment of Legal Counsel, was presented, discussed, and resolved.

Motion # PF 11/2023            S. Lewis                            A. Oslach                            CARRIED

THAT, the Personnel/Finance Committee receive the Report PF 13/2023 as information.

Report PF 14/2023 – Conservation Award Nominations, was presented, discussed, and resolved.

Motion # PF 12/2023            S. Martyn                            A. Oslach                            CARRIED

THAT, the Personnel / Finance Committee select Duncan Sinclair Jr. as the recipients of the 2022 CCCA Conservation Award.

Report PF 15/2023 – Conservation Scholarship Award, was presented, discussed, and resolved.

Motion # PF 13/2023            A. Oslach                            S. Martyn                            CARRIED

THAT, the Personnel / Finance Committee select Margo McDougall as the recipient of the 2023 CCCA Conservation Scholarship Award.

Motion # PF 14/2023            S. Martyn                            A. Oslach                            CARRIED

THAT, the terms of reference be amended to state, any student living in the watershed or in the ELP class pursuing a post secondary education in a conservation or environmental field is eligible.

Report PF 16/2023 – Letter of Support : CPRA Youth Employment Experience, was presented, discussed, and resolved.

Motion # PF 15/2023            S. Lewis                            A. Oslach                            CARRIED

THAT, the Personnel/Finance Committee send a letter in support of the Canadian Parks and Recreation Youth Employment Experience as presented in report PF 16/2023.

Report PF 17/2023 – Flood Warning Sign Port Bruce, was presented, discussed, and resolved.

Motion # PF 16/2023            S. Lewis                            S. Martyn                            CARRIED

THAT, Report PF 17/2023 be received as information at this time while staff continue to investigate both alternatives.

Report PF 18/2023 – AGM Agenda, was presented, discussed, and resolved.

Motion # PF 17/2023                      S. Martyn                                      S. Lewis                                      CARRIED

THAT, the Personnel / Finance Committee approve the Annual General Meeting Agenda as amended in Report PF 18/2023.

Motion # PF 18/2023                      A. Oslach                                      S. Lewis                                      CARRIED

THAT, Great Lakes Farms be awarded the 2023 wholesale maple syrup contract; and further,

THAT, the Personnel / Finance Committee approve the 2023 suggested retail prices for the maple syrup products as presented in Report PF 19/2023

**CORRESPONDENCE:**

a) Copied:  
- None

b) Not Copied:  
- Correspondence Register, December 1-31, 2021.

Motion # PF 19/2023                      A. Oslach                                      S. Lewis                                      CARRIED

THAT, the Copied Correspondence and the Correspondence Register for December, 2022, be noted and filed.

**UNFINISHED BUSINESS:**

None

**COMMITTEE CHAIRPERSON / COMMITTEE MEMBER'S REPORT:**

None

**NOTICE OF MOTIONS / NEW BUSINESS:**

None

**NEXT MEETING / TERMINATION:**

The next meeting of the Personnel / Finance Committee will take place November 30, 2023 commencing at (11:00 a.m.).

Motion # PF 20/2023                      A. Oslach                                      S. Martyn                                      CARRIED

THAT, the Personnel / Finance Committee meeting be terminated at (11:31 a.m.).

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General Manager / Secretary – Treasurer

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Committee Chairperson

**CATFISH CREEK**  
**CONSERVATION AUTHORITY**  
**Financial Statements**  
**December 31, 2022**

# **CATFISH CREEK CONSERVATION AUTHORITY**

## **Financial Statements**

**For The Year Ended December 31, 2022**

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## **INDEPENDENT AUDITORS' REPORT**

To the Members of **Catfish Creek Conservation Authority**:

### **Opinion**

We have audited the financial statements of **Catfish Creek Conservation Authority**, which comprise the statement of financial position as at December 31, 2022, and the statement of operations and accumulated surplus, statement of changes in net financial assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the **Catfish Creek Conservation Authority's** financial statements present fairly, in all material respects, the financial position of the **Catfish Creek Conservation 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 accounting standards for public sector entities.

### **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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization 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 qualified 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 accounting standards for public sector entities, 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 organization'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 organization 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.

### **Auditors' 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.



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**INDEPENDENT AUDITORS' REPORT (CONTINUED)**

**Auditors' Responsibilities for the Audit of the Financial Statements (Continued)**

As part of 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 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.

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.

**St. Thomas, Ontario**

**January 26, 2023**

*Graham Scott Enns LLP*

CHARTERED PROFESSIONAL ACCOUNTANTS

Licensed Public Accountants

# CATFISH CREEK CONSERVATION AUTHORITY

## Statement of Financial Position As At December 31, 2022

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	2022 <u>\$</u>	2021 <u>\$</u>
<b>FINANCIAL ASSETS</b>		
Cash	679,511	693,036
Short term investments (Note 2)	328,239	321,031
Accounts receivable	<u>38,669</u>	<u>55,458</u>
	<u>1,046,419</u>	<u>1,069,525</u>
 <b>LIABILITIES</b>		
Accounts payable and accrued liabilities	35,357	81,378
Deferred revenues (Note 4)	<u>590,048</u>	<u>504,149</u>
<b>TOTAL LIABILITIES</b>	<u>625,405</u>	<u>585,527</u>
 <b>NET FINANCIAL ASSETS</b>	<u>421,014</u>	<u>483,998</u>
 <b>NON-FINANCIAL ASSETS</b>		
Prepays	389	21,528
Tangible capital assets (Pages 18 and 19)	<u>2,896,309</u>	<u>1,993,913</u>
	<u>2,896,698</u>	<u>2,015,441</u>
 <b>ACCUMULATED SURPLUS (NOTE 5)</b>	<u>3,317,712</u>	<u>2,499,439</u>

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See accompanying notes to the financial statements.

# CATFISH CREEK CONSERVATION AUTHORITY

## Statement of Operations and Accumulated Surplus For The Year Ended December 31, 2022

	2022 Budget (Unaudited-Note 8) \$	2022 Actual \$	2021 Actual \$
<b>REVENUES</b>			
Camping and day use - user fees	641,449	673,696	585,051
Municipal levies (Note 6)	393,312	399,022	391,252
Ontario and Federal works programs (Note 12)	37,000	55,816	179,429
Other provincial grants	30,322	24,797	114,213
Watershed stewardship - user fees and permits	40,800	53,259	95,994
Donations and sponsorships	42,380	869,197	53,141
Ministry of Natural Resource and Forestry grants	41,215	41,215	41,215
Federal grants	131,905	178,553	3,928
Interest	<u>3,000</u>	<u>17,215</u>	<u>1,087</u>
	<u>1,361,383</u>	<u>2,312,770</u>	<u>1,465,310</u>
<b>EXPENDITURES (NOTE 7)</b>			
Program expenditures - Mandated programs (Page 17)	397,224	366,620	356,843
Corporate services	162,205	324,996	178,584
Program expenditures - Other programs (Page 17)	842,971	758,076	712,940
Amortization (Page 18 and 19)	<u>44,805</u>	<u>44,805</u>	<u>40,731</u>
	<u>1,447,205</u>	<u>1,494,497</u>	<u>1,289,098</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<u>(85,822)</u>	818,273	176,212
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>		<u>2,499,439</u>	<u>2,323,227</u>
<b>ACCUMULATED SURPLUS, END OF YEAR (NOTE 5)</b>		<u>3,317,712</u>	<u>2,499,439</u>

See accompanying notes to the financial statements.



# CATFISH CREEK CONSERVATION AUTHORITY

## Statement of Change in Net Financial Assets For The Year Ended December 31, 2022

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	2022 Budget (Unaudited-Note 8) \$	2022 Actual \$	2021 Actual \$
<b>ANNUAL SURPLUS (DEFICIT)</b>	(85,822)	<b>818,273</b>	176,212
Amortization of tangible capital assets	44,805	<b>44,805</b>	40,731
Acquisition of tangible capital assets	-	<b>(947,201)</b>	(343,816)
Gain on sale of tangible capital assets	-	-	(4,000)
Proceeds on sale of tangible capital assets	-	-	4,000
Acquisition of prepaids	-	<b>21,139</b>	<b>(21,528)</b>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	(41,017)	<b>(62,984)</b>	(148,401)
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>	<u>483,998</u>	<u><b>483,998</b></u>	<u>632,399</u>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>	<u>442,981</u>	<u><b>421,014</b></u>	<u>483,998</u>

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See accompanying notes to the financial statements.

# CATFISH CREEK CONSERVATION AUTHORITY

## Statement of Cash Flows For The Year Ended December 31, 2022

	2022 \$	2021 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus for the year	818,273	176,212
Items not affecting cash:		
Amortization of tangible capital assets	44,805	40,730
Contribution of tangible capital assets	(750,000)	-
Gain on disposal of tangible capital assets	-	(4,000)
Amortization of deferred capital contributions	(2,319)	(25,753)
	<u>110,759</u>	<u>187,189</u>
Change in non-cash working capital balances:		
Accounts receivable	16,789	10,769
Accounts payable and accrued liabilities	(46,021)	30,837
Deferred revenues - current	25,099	12,932
Prepays	<u>21,139</u>	<u>(21,528)</u>
	<u>127,765</u>	<u>220,199</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds on sale of investments	-	319,945
Purchase of investments	(7,208)	(321,031)
Capital funding received	<u>63,119</u>	<u>50,000</u>
	<u>55,911</u>	<u>48,914</u>
<b>CASH FLOWS FROM CAPITAL ACTIVITIES</b>		
Purchase of tangible capital assets	(197,201)	(343,815)
Proceeds on disposal of tangible capital assets	-	4,000
	<u>(197,201)</u>	<u>(339,815)</u>
<b>NET CHANGE IN CASH DURING THE YEAR</b>	<b>(13,525)</b>	<b>(70,702)</b>
<b>CASH, BEGINNING OF YEAR</b>	<u><b>693,036</b></u>	<u><b>763,738</b></u>
<b>CASH, END OF YEAR</b>	<u><u><b>679,511</b></u></u>	<u><u><b>693,036</b></u></u>

See accompanying notes to the financial statements.

# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

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### PURPOSE OF THE ORGANIZATION

Catfish Creek Conservation Authority (the "organization") is established under the Conservation Authorities Act of Ontario to further the conservation, restoration, development and management of natural resources, other than gas, oil, coal and minerals, for the watershed within its jurisdiction. This jurisdiction includes areas in the City of St. Thomas, the Municipality of Central Elgin, the Town of Aylmer, the Township of South-West Oxford and the Township of Malahide. The organization is also a registered charity and as such is exempt from income taxes under paragraph 149(1)(f) of the Income Tax Act.

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the organization are prepared by management in accordance with Canadian accounting standards for public sector entities. Significant aspects of the accounting policies adopted by the organization are as follows:

#### Accounting Estimates

The preparation of these financial statements in conformity with Canadian accounting standards for public sector entities requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the current period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known. There are no significant estimates.

#### Financial Instruments

##### *Measurement of financial instruments*

The organization initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

The organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for cash, which is measured at fair value. Changes in fair value are recognized in the statement of changes in net financial assets until they are realized, at which time they are recognized in surplus for the year.

Financial assets measured at amortized cost include short term investments and accounts receivable.

# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial Instruments (continued)

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and deferred revenue.

#### Revenue Recognition

Revenue is recognized as follows:

- Municipal levy revenue is recognized in full once the Municipalities approve the levied amount.
- Campground rental revenue is recognized when the campsite is used. For seasonal campground rentals the revenue is recognized over the camping season to which it relates.
- Grant revenue and government transfers are recognized authorized or the eligibility criteria has been met.
- Donation and sponsorship revenue is recognized when received, unless for specified purpose.
- Funds received, including capital grants and donations for a specified purpose, are amortized and brought into revenue in which the corresponding expense is incurred.

#### Classification of Expenditures

Expenditures are reported in mandated programs, other programs, and corporate services, which follow the classifications designated by the Ministry of Natural Resources and Forestry for program grants. By following these guidelines, there will be consistency of reporting by the Conservation Authorities in Ontario. These are further explained as follows:

- Corporate services include those associated with head office functions other than technical staff and associated programs.
- Mandated program expenditures include program administration, water related projects along with associated programs such as flood forecasting, floodplain regulations, conservation services and enforcement, dam operation and maintenance.
- Other program expenditures include conservation and recreation land management, vehicle and equipment operations and related projects.

# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### 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 asset, is amortized on a straight-line basis over its estimated useful life as follows:

Buildings	50 years
Dams	100 years
Bridges, boardwalks and other wood structures	30 years
Water services and wells	50 years
Equipment	30 years
Hydro services	50 years
Vehicles	8 years

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

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as deferred revenue and amortized over their useful life of the asset.

#### 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 annual surplus or deficit, provides the Change in Net Financial Assets for the year.

#### Reserves

The organization sets up internal reserves for campground operations, capital replacement, legal and other items in order to ensure funds are available to finance shortfalls. These reserves are replenished from operating surplus as directed by the board of directors.

#### Contaminated Sites

The organization may be exposed to litigation or other costs of remediation due to contaminated properties. A liability for remediation is recognized in the financial statements when an environmental standard exists, contamination exceeds the standard, the organization is directly responsible for the remediation and a reasonable estimate of the liability can be made. As at December 31, 2022 there were no properties that the organization was responsible to remedy and as such no liability has been accrued.

# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

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### 2. SHORT TERM INVESTMENTS

	2022	2021
	\$	\$
GIC, 4.10%, matures on June 30, 2023	328,239	-
GIC, 0.35%, matures on June 30, 2022	-	321,031
	<u>328,239</u>	<u>321,031</u>

### 3. RESERVES

The organization has established a number of internal reserves in order to ensure that funds are available to support future activities. The following reserves have been established:

#### Operational Reserve

The purpose of the operational reserve is to use any accumulated funds for the payment of expenditures that are not covered by government funding.

#### Capital Acquisition Reserve

This fund has been established to support the acquisition of various tangible capital assets as they become due for replacement.

#### Special Programs Reserve

This fund has been established to support funds designated by donors for special conservation projects to be carried out in the watershed.

#### Land Acquisition Reserve

This fund has been established to support the acquisition of environmentally significant properties that would further the objectives of the organization.

#### Conservation Areas Development Reserve

This fund has been established to support the development of environmentally significant properties that would further the objectives of the organization.

The reserve fund transfers for the year are outlined in the Schedule of Internal Reserves on page 16 of the financial statements.

# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

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### 4. DEFERRED REVENUES

	2022	2021
	<u>\$</u>	<u>\$</u>
Camping deposits	147,026	115,847
Grant	8,722	14,802
Capital donations	<u>434,300</u>	<u>373,500</u>
	<u>590,048</u>	<u>504,149</u>

### 5. ACCUMULATED SURPLUS

The accumulated surplus balance consists of general fund, balances in reserves and investment in tangible capital assets and is made up as follows:

	2022	2021
	<u>\$</u>	<u>\$</u>
General fund	<u>(10,394)</u>	<u>(4,294)</u>
Reserves funds:		
Operational reserve	269,616	291,289
Capital acquisition reserve	109,070	117,970
Special programs reserve	251,130	225,823
Land acquisition reserve	85,757	85,757
Conservation areas development reserve	<u>197,849</u>	<u>74,874</u>
	<u>913,422</u>	<u>795,713</u>
Invested in tangible capital assets	<u>2,414,684</u>	<u>1,708,020</u>
	<u>3,317,712</u>	<u>2,499,439</u>

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# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

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### 6. MUNICIPAL LEVIES

The municipalities that participate as members of CCCA and their corresponding financial levies are as follows:

	2022	2021
	<u>\$</u>	<u>\$</u>
Township of Malahide	160,163	165,559
Municipality of Central Elgin	103,488	96,553
Town of Aylmer	98,197	94,017
City of St. Thomas	22,962	21,379
Township of South-West Oxford	<u>14,212</u>	<u>13,744</u>
	<u>399,022</u>	<u>391,252</u>

The municipal levy for the Township of Malahide noted above includes a special levy of \$18,350 (2021 - \$28,315) related to the ice management program in Port Bruce.

### 7. SUPPLEMENTARY INFORMATION:

	2022	2021
	<u>\$</u>	<u>\$</u>
<b>Current fund expenditures by object:</b>		
Amortization	44,805	40,732
Insurance	52,844	51,838
Grants and stewardship	84,428	19,359
Other program expenditures	441,045	407,281
Salaries, wages and employee benefits	<u>871,375</u>	<u>769,888</u>
	<u>1,494,497</u>	<u>1,289,098</u>



# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

### 8. BUDGETED AMOUNTS

The budget figures presented in these financial statements are based upon the 2022 budget approved by the board. Adjustments to budgeted values were required to provide comparative budget values based on the full accrual basis of accounting. The chart below reconciles the approved budget with the budget figures presented in these financial statements. Budget amounts are unaudited.

	Approved Budget \$	Adjustments \$	PSAB Budget \$
<b>REVENUES</b>			
Camping and day use	641,449	-	641,449
Municipal levies	393,312	-	393,312
Ontario and Federal works programs	37,000	-	37,000
Donations and sponsorships	42,380	-	42,380
Watershed stewardship - user fees and permits	40,800	-	40,800
Ministry of Natural Resource and Forestry Grants	41,215	-	41,215
Federal grants	131,905	-	131,905
Other provincial grants	30,322	-	30,322
Reserves	52,352	(52,352)	-
Interest	3,000	-	3,000
Prior year surplus	8,665	(8,665)	-
	<u>1,422,400</u>	<u>(61,017)</u>	<u>1,361,383</u>
<b>EXPENDITURES</b>			
Program expenditures			
- Mandated Programs	397,224	-	397,224
- Other	862,971	(20,000)	842,971
Corporate services	162,205	-	162,205
Amortization	-	44,805	44,805
	<u>1,422,400</u>	<u>24,805</u>	<u>1,447,205</u>
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>	<u>-</u>	<u>(85,822)</u>	<u>(85,822)</u>

# **CATFISH CREEK CONSERVATION AUTHORITY**

## **Notes to the Financial Statements For The Year Ended December 31, 2022**

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### **9. FINANCIAL INSTRUMENT RISK**

#### Risks and Concentrations

The organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the organization's risk exposure and concentrations at the statement of financial position date.

#### Liquidity Risk

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. Management does not feel this risk is significant as no financial liabilities of the organization were in default during the period and the organization was not subject to any covenants during the period.

#### Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The organization's main credit risk relates to its accounts receivable. Management does not feel this risk is significant.

It is management's opinion that the entity is not exposed to any significant market, interest rate, foreign currency or price risk.

There were no changes in the risk assessments from the previous year.

### **10. DONATED ASSETS AND SERVICES**

Community members have volunteered their time and talents to the organization. Since these services are not normally purchased and because of the difficulty of determining their fair value, donated services are not recognized in these statements.

During the year, the organization received a non-cash donation of \$750,000 for land. This donation is included in the statement of operations in Donation revenue.

### **11. GROUP RRSP**

The organization has established a Group RRSP plan for all regular full-time employees. Under the terms of the plan, the organization and the employee are required to make contributions equivalent to 5% of the employee's gross salary. The total cost of this plan for the year was approximately \$18,671 (2021 - \$21,900).

# **CATFISH CREEK CONSERVATION AUTHORITY**

## **Notes to the Financial Statements For The Year Ended December 31, 2022**

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### **12. CANADIAN EMERGENCY WAGE SUBSIDY**

During the prior year, the organization experienced a reduction in revenue that qualified the organization to recover a portion of its wages under the Canada Emergency Wage Subsidy (CEWS) program. In the prior year, the organization received \$98,442 from the CEWS program. These payments under the CEWS program were reported in the statement of operations as Ontario and Federal Works Programs. During 2022, the organization repaid the CEWS received.

### **13. COMPARATIVE FIGURES**

Certain comparative figures presented in the financial statements have been reclassified to conform to the presentation adopted in the current year.

# CATFISH CREEK CONSERVATION AUTHORITY

## Schedule of Internal Reserves For The Year Ended December 31, 2022

	2022 \$	2021 \$
<b><u>Operational Reserve</u></b>		
<b>BALANCE, BEGINNING OF YEAR</b>	<b>291,289</b>	229,248
Transfer from annual surplus	-	70,000
Transfer to annual surplus	<u>(21,673)</u>	<u>(7,959)</u>
<b>BALANCE, END OF YEAR</b>	<b><u>269,616</u></b>	<b><u>291,289</u></b>
<b><u>Capital Acquisition Reserve</u></b>		
<b>BALANCE, BEGINNING OF YEAR</b>	<b>117,970</b>	98,678
Transfer from annual surplus	-	50,000
Transfer to annual surplus	<u>(8,900)</u>	<u>(30,708)</u>
<b>BALANCE, END OF YEAR</b>	<b><u>109,070</u></b>	<b><u>117,970</u></b>
<b><u>Special Programs Reserve</u></b>		
<b>BALANCE, BEGINNING OF YEAR</b>	<b>225,823</b>	195,447
Transfer from annual surplus	<b>25,306</b>	43,763
Transfer to annual surplus	<u>-</u>	<u>(13,387)</u>
<b>BALANCE, END OF YEAR</b>	<b><u>251,129</u></b>	<b><u>225,823</u></b>
<b><u>Land Acquisition Reserve</u></b>		
<b>BALANCE, BEGINNING OF YEAR</b>	<b>85,757</b>	75,757
Transfer from annual surplus	-	10,000
Transfer to annual surplus	<u>-</u>	<u>-</u>
<b>BALANCE, END OF YEAR</b>	<b><u>85,757</u></b>	<b><u>85,757</u></b>
<b><u>Conservation Areas Development Reserve</u></b>		
<b>BALANCE, BEGINNING OF YEAR</b>	<b>74,874</b>	113,988
Transfer from annual surplus	<b>122,975</b>	50,000
Transfer to annual surplus	<u>-</u>	<u>(89,114)</u>
<b>BALANCE, END OF YEAR</b>	<b><u>197,849</u></b>	<b><u>74,874</u></b>

# CATFISH CREEK CONSERVATION AUTHORITY

## Schedule of Program Expenditures For The Year Ended December 31, 2022

	2022 \$	2021 \$
<b>Mandated Programs</b>		
Flood forecast and warning	197,523	199,973
Conservation and management of lands	52,079	59,554
Administrating and enforcing the act	42,161	46,246
Infrastructure - Dam	20,478	14,100
Ice management	18,350	30,815
Water quality	13,835	2,388
Drought and low water response	13,069	22
Account reviews and plan review	7,099	-
Source protection	2,026	3,745
	<u>366,620</u>	<u>356,843</u>
<b>Other Programs</b>		
Springwater conservation area and maple syrup	577,102	587,796
Watershed stewardship	133,105	39,155
Development projects	15,625	28,915
Conservation information and education	11,292	43,054
Special projects	10,579	16,360
Vehicle	10,373	(2,340)
	<u>758,076</u>	<u>712,940</u>
<b>Total Program Expenditures</b>	<u>1,124,696</u>	<u>1,069,783</u>

# CATFISH CREEK CONSERVATION AUTHORITY

## Schedule of Tangible Capital Assets For The Year Ended December 31, 2022

ASSET TYPE	Cost Opening	Acquisitions	Disposals	Cost Ending	Accumulated Amortization Opening	Disposals	Amortization	Accumulated Amortization Ending	Net Book Value
<b><u>Infrastructure Related</u></b>									
Land	891,436	750,000	-	1,641,436	-	-	-	-	1,641,436
Buildings	856,481	10,483	-	866,964	315,179	-	16,001	331,180	535,784
Dams	216,100	-	-	216,100	107,934	-	2,161	110,095	106,005
Bridges, boardwalks and other wood structures	129,690	-	-	129,690	81,430	-	3,098	84,528	45,162
Water services and wells	78,926	-	-	78,926	36,418	-	1,578	37,996	40,930
Hydro services	<u>44,510</u>	<u>20,000</u>	<u>-</u>	<u>64,510</u>	<u>7,565</u>	<u>-</u>	<u>1,090</u>	<u>8,655</u>	<u>55,855</u>
	<b><u>2,217,143</u></b>	<b><u>780,483</u></b>	<b><u>-</u></b>	<b><u>2,997,626</u></b>	<b><u>548,526</u></b>	<b><u>-</u></b>	<b><u>23,928</u></b>	<b><u>572,454</u></b>	<b><u>2,425,172</u></b>
<b><u>General Capital</u></b>									
Equipment	105,842	32,636	-	138,478	56,886	-	3,465	60,351	78,127
Vehicles	<u>214,871</u>	<u>-</u>	<u>-</u>	<u>214,871</u>	<u>150,924</u>	<u>-</u>	<u>17,412</u>	<u>168,336</u>	<u>46,535</u>
	<b><u>320,713</u></b>	<b><u>32,636</u></b>	<b><u>-</u></b>	<b><u>353,349</u></b>	<b><u>207,810</u></b>	<b><u>-</u></b>	<b><u>20,877</u></b>	<b><u>228,687</u></b>	<b><u>124,662</u></b>
Work In Progress	<u>212,393</u>	<u>134,082</u>	<u>-</u>	<u>346,475</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>346,475</u>
<b>Total Tangible Capital Assets</b>	<b><u>2,750,249</u></b>	<b><u>947,201</u></b>	<b><u>-</u></b>	<b><u>3,697,450</u></b>	<b><u>756,336</u></b>	<b><u>-</u></b>	<b><u>44,805</u></b>	<b><u>801,141</u></b>	<b><u>2,896,309</u></b>

See accompanying notes to the financial statements.

# CATFISH CREEK CONSERVATION AUTHORITY

## Schedule of Tangible Capital Assets For The Year Ended December 31, 2021

ASSET TYPE	Cost Opening	Acquisitions	Disposals	Cost Ending	Accumulated Amortization Opening	Disposals	Amortization	Accumulated Amortization Ending	Net Book Value
<b><u>Infrastructure Related</u></b>									
Land	891,436	-	-	891,436	-	-	-	-	891,436
Buildings	667,515	188,966	-	856,481	299,918	-	15,261	315,179	541,302
Dams	216,100	-	-	216,100	105,773	-	2,161	107,934	108,166
Bridges, boardwalks and other wood structures	129,690	-	-	129,690	78,332	-	3,098	81,430	48,260
Water services and wells	78,926	-	-	78,926	34,839	-	1,579	36,418	42,508
Hydro services	<u>44,510</u>	<u>-</u>	<u>-</u>	<u>44,510</u>	<u>6,675</u>	<u>-</u>	<u>890</u>	<u>7,565</u>	<u>36,945</u>
	<u>2,028,177</u>	<u>188,966</u>	<u>-</u>	<u>2,217,143</u>	<u>525,537</u>	<u>-</u>	<u>22,989</u>	<u>548,526</u>	<u>1,668,617</u>
<b><u>General Capital</u></b>									
Equipment	105,842	-	-	105,842	53,965	-	2,921	56,886	48,956
Vehicles	<u>197,974</u>	<u>41,454</u>	<u>24,557</u>	<u>214,871</u>	<u>160,660</u>	<u>24,557</u>	<u>14,821</u>	<u>150,924</u>	<u>63,947</u>
	<u>303,816</u>	<u>41,454</u>	<u>24,557</u>	<u>320,713</u>	<u>214,625</u>	<u>24,557</u>	<u>17,742</u>	<u>207,810</u>	<u>112,903</u>
Work In Progress	<u>98,997</u>	<u>168,295</u>	<u>54,899</u>	<u>212,393</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>212,393</u>
<b>Total Tangible Capital Assets</b>	<u>2,430,990</u>	<u>398,715</u>	<u>79,456</u>	<u>2,750,249</u>	<u>740,162</u>	<u>24,557</u>	<u>40,731</u>	<u>756,336</u>	<u>1,993,913</u>

See accompanying notes to the financial statements.