



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 20, 2025, 1:00 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 Dusty Underhill
- 6) Chairperson's Remarks Paul Buchner
- 7) Adoption of Minutes of:
 - a) Full Authority Meeting # FA 10/2024 (December 12, 2024) Full Authority
 - b) Personnel / Finance Committee Meeting # PF 01/2025 (January 30, 2025) Full Authority
 - c) Special Meeting Minutes #01/2025 (February 5, 2025) Full Authority
- 8) Business Arising from the Minutes Full Authority
- 9) 2024 Annual Report Dusty Underhill
- 10) Presentation of 2024 Audited Financial Statements Jennifer Buchanan, Graham Scott Enns
- 11) Adoption of 2024 Audited Financial Statements Full Authority
- 12) Appointment of Authority's Auditor, Financial Institution and Solicitor Full Authority
- 15) Adoption of Borrowing and Signing Authority for Payroll and Utilities Resolutions Full Authority
- 16) Remarks and Reflections from Former Board and Staff Dusty Underhill
- 17) Guest Speaker - Adam Shoalts Paul Buchner
- 18) Student Scholarship Award Presentation Morgaine Griffin
- 19) Conservation Award Presentation Rick Cerna
- 20) Other Business Full Authority
- 21) Termination Full Authority

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

Thursday, December 12, 2024

Meeting #10/2024

PRESENT:

Paul Buchner	Chairperson	Township of South-West Oxford
Morgaine Griffin	Vice-Chairperson	Municipality of Central Elgin
Arthur Oslach	Member	Town of Aylmer
Scott Lewis	Member	Township of Malahide

STAFF:

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

ABSENT:

Gary Clarke	Member	City of St. Thomas
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WELCOME / CALL TO ORDER:

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

LAND ACKNOWLEDGMENT:

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

ADOPTION OF AGENDA:

<u>Motion # 128/2024</u>	M. Griffin	A. Oslach	CARRIED
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THAT, the Agenda for the December 12, 2024, 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:

<u>Motion #129/2024</u>	A. Oslach	M. Griffin	CARRIED
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THAT, the Minutes of Full Authority Meeting #09/2024 (November 28, 2024), be adopted as circulated.

<u>Motion #130/2024</u>	M. Griffin	A. Oslach	CARRIED
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THAT, the Minutes of Land Management Committee Meeting #02/2024 (November 28, 2024), be adopted as amended.

BUSINESS ARISING FROM MINUTES:

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

PUBLIC / SPECIAL DELEGATIONS:

None

REPORTS:

Reports FA 96 to FA 100/2024 – Monthly Staff Reports, were presented, discussed, and resolved.

<u>Motion # 131/2024</u>	M. Griffin	A. Oslach	CARRIED
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THAT, Staff Reports FA 96 to FA 100 for the month of November, 2024 be noted and filed.

Report FA 101/2024 – November Summary of Revenue and Expenditures, was presented, discussed, and resolved.

<u>Motion # 132/2024</u>	A. Oslach	M. Griffin	CARRIED
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THAT, Report FA 101/2024 – November Summary of Revenue & Expenditures, be noted and filed.

Report FA 102/2024 – Accounts Paid, was presented, discussed, and resolved.

<u>Motion # 133/2024</u>	A. Oslach	S. Lewis	CARRIED
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THAT, Accounts Paid totaling \$22,831.81, be approved as presented in Report FA 102/2024.

Report FA 134/2024 – Proposed 2025 Meeting Schedule was presented, discussed, and resolved.

Motion # 134/2024

M. Griffin

S. Lewis

CARRIED

THAT, the Full Authority approve the Meeting Dates Schedule as outlined and presented in Report FA 103/2024.

Report FA 104/2024 – Year-End Motions, was presented, discussed, and resolved.

Motion # 135/2024

M. Griffin

A. Oslach

CARRIED

THAT, the Full Authority approves the list of Year-End Motions contained in Report FA 104/2024.

GENERAL MANAGERS REPORT:

- Completed the mandatory Land Inventory which concludes all of the mandatory deliverables associated with Ontario Regulation 686/21.
- Preparations and preliminary planning for the CCCA's 75th Anniversary in February of 2025.
- Completed my Annual General Meeting remarks for 2024.
- Attended a Battery Plant site visit on November 27, 2024.
- Hosted the Annual Malahide and Catfish Creek ice season discussion. Various things were identified amongst staff and discussed concerning entry and egress.
- Prepared the Personnel and Finance, Land Management, Source Protection and Full Authority Agendas
- CCCA staff attended the Aylmer Christmas Parade and entered a float this year with other CCCA staff members. The Aylmer Kinsmen Club put on but another amazing Christmas Parade.
- Compiling information and assisting in the creation of maps for consideration under the Community Conservation Lands Program, which would relieve us of the tax burden on the Tisdale CA.
- Assisted with some seasonal camper administration about negligent payments.
- Assisted staff with some administrative issues with the Friends of Springwater.
- Provided the draft budget to our member municipalities both through email and through mail, pre strike.
- Completed and submitted the contract for CAMIS our new reservation software program.
- Reviewed Conservation Ontario's Update Model for Hearing Guidelines, which will reflect current hearing avenues under the CA Act. This will assist staff while creating hearing procedures.
- Reviewed the Excess Soil proposal for regulatory amendments.
- Discussed potential long term funding ideas for projects under the Nature Smart Climate Solutions Fund.

CORRESPONDENCE:

a) Copied:

- Correspondence Register for November, 2024.

<u>Motion # 136/2024</u>	A. Oslach	S. Lewis	CARRIED
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THAT, the Copied Correspondence and Correspondence Register for November, 2024, be noted and filed.

CLOSED SESSION:

<u>Motion # 137/2024</u>	A. Oslach	M. Griffin	CARRIED
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THAT, the Full Authority adjourn to Closed Session at 10:21 a.m.

<u>Motion # 138/2024</u>	A. Oslach	M. Griffin	CARRIED
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THAT, the Full Authority rise with report at 10:32 a.m.

<u>Motion # 139/2024</u>	S. Lewis	M. Griffin	CARRIED
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THAT, the Minutes of the Personnel/Finance Committee Meeting #02/2024 (November 28, 2024), be adopted as circulated.

<u>Motion # 140/2024</u>	M. Griffin	S. Lewis	CARRIED
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THAT, the Catfish Creek Conservation Authority Notice of Violation Form be approved by the Full Authority;

AND THAT, the Notice of Violation Form for the Catfish Creek Conservation Authority, be adopted as presented.

<u>Motion # 141/2024</u>	S. Lewis	M. Griffin	CARRIED
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THAT, the 2025 Springwater Conservation Area Fee Schedule attached to Report FA 105/24, be adopted as presented.

NEXT MEETING / TERMINATION:

The next meeting of the Catfish Creek Conservation Authority will be the Annual General Meeting held on Thursday, February 20, 2025, commencing at 2:00 p.m.

Motion # 142/2024

M. Griffin

A. Oslach

CARRIED

THAT, the Full Authority be terminated at 10:35 a.m.

General Manager / Secretary –Treasurer

Authority Chairperson

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

Thursday, January 30, 2025

Meeting #PF 01/2025

PRESENT:

Morgaine Griffin	Committee Chairperson	Municipality of Central Elgin
Paul Buchner	Authority Chairperson	Township of South-West-Oxford
Arthur Oslach	Committee Member	Town of Aylmer
Gary Clarke	Committee Member	City of St. Thomas
Scott Lewis	Committee Member	Township of Malahide

STAFF:

Dusty Underhill	General Manager / Secretary – Treasurer
Susan Simmons	Financial Services Coordinator
Al Bradford	Conservation Areas Supervisor
Brittany Bell	Communications/Program Support Assistant

WELCOME / CALL TO ORDER:

Chairperson Griffin welcomed everyone and called the meeting to order at (10:07 a.m.).

ADOPTION OF AGENDA:

<u>Motion # PF 01/2025</u>	G. Clarke	A. Oslach	CARRIED
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THAT, the Agenda for the January 30, 2025, Personnel / Finance Committee meeting be adopted as amended.

DISCLOSURE OF PECUNIARY INTEREST AND THE GENERAL NATURE THEREOF:

Committee Member Scott Lewis disclosed a pecuniary interest on Report PF 20/2025.

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 Attiwasandewonk Neutrals.

PUBLIC / SPECIAL DELEGATIONS:

None

REPORTS:

Report PF 01/2025 – Draft Audited Financial Statements was presented, discussed, and resolved.

<u>Motion # PF 02/2025</u>	S. Lewis	A. Oslach	CARRIED
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THAT, the Personnel/Finance Committee acknowledge receipt of the 2024 Draft Financial Statements as presented in Report 01/2025.

Report PF 02/2025 to PF 06/2025 – Monthly Staff Reports was presented, discussed, and resolved.

<u>Motion # PF 03/2025</u>	A. Oslach	S. Lewis	CARRIED
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THAT, Staff Reports PF 02/2025 to PF 06/2026 for the month of December 2025, be noted and filed.

Reports PF 07/2025 – December Summary of Expenditures and Revenue was presented, discussed, and resolved.

<u>Motion # PF 04/2025</u>	P. Buchner	G. Clarke	CARRIED
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THAT, Report PF 07/2025, December Summary of Expenditures and Revenue, be received as information at this time.

Report PF 08/2025 – Appropriation To/From Reserves, was presented, discussed, and resolved.

<u>Motion # PF 05/2025</u>	G. Clarke	A. Oslach	CARRIED
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THAT, the Personnel/Finance Committee recommend to the Full Authority that the appropriations to and from the various Reserve Accounts outlined in Report PF 08/2025, be approved as presented.

Report PF 09/2025 – Electricity Cost / Usage Analysis, was presented, discussed, and resolved.

<u>Motion # PF 09/2025</u>	A. Oslach	S. Lewis	CARRIED
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THAT, Report PF 09/2025, 2024 Electricity Cost/Usage Analysis, be received as information at this time.

Report PF 10/2025 – Accounts Paid, was presented, discussed, and resolved.

<u>Motion # PF 07/2025</u>	P. Buchner	S. Lewis	CARRIED
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THAT, Accounts Paid totaling \$63, 315.45, be approved as presented in Report PF 10/2025.

Report PF 11/2025 – Annual Review of Violence and Harassment Policy, was presented, discussed, and resolved.

<u>Motion # PF 08/2025</u>	G. Clarke	A. Oslach	CARRIED
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THAT, Report PF 11/2025 be received for information.

Report PF 12/2025 – Annual Review of the Health and Safety Policy, was presented, discussed, and resolved.

<u>Motion # PF 09/2025</u>	G. Clarke	S. Lewis	CARRIED
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THAT, Report PF 12/2025 be received for information.

Report PF 13/2025 – Appointment of Legal Council, was presented, discussed, and resolved.

<u>Motion # PF 10/2025</u>	A. Oslach	P. Buchner	CARRIED
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THAT, the Personnel/Finance Committee receive the Report PF 13/2025 as information.

Report PF 13/2025 – Conservation Award Nominations, was presented, discussed, and resolved.

<u>Motion # PF 11/2025</u>	S. Lewis	A. Oslach	CARRIED
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THAT, the Personnel/Finance Committee select Brandon Widner for the 2024 CCCA Conservation Award.

Report PF 15/2025 – Conservation Scholarship Award, was presented, discussed, and resolved.

<u>Motion # PF 12/2025</u>	A. Oslach	G. Clarke	CARRIED
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THAT, the Personnel/Finance Committee select Rhyan Hewbank, as the recipient of the 2024 CCCA Conservation Scholarship Award.

Report PF 16/2025 – AGM Agenda, was presented, discussed, and resolved.

<u>Motion # PF 13/2025</u>	G. Clarke	A. Oslach	CARRIED
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THAT, the Personnel/Finance Committee approve the Annual General Meeting Agenda as amended in Report PF 16/2025.

Report PF 17/2025 – CO Council Meeting, was presented, discussed, and resolved.

<u>Motion # PF 14/2025</u>	A. Oslach	S. Lewis	CARRIED
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THAT, Report PF 17/2025, be received as information at this time.

Report PF 18/2025 – Catfish Creek Conservation Authority Volunteer Policy, was presented, discussed, and resolved.

<u>Motion # PF 15/2025</u>	S. Lewis	A. Oslach	CARRIED
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THAT, the Personnel/Finance Committee recommend to the Full Authority that the Volunteer Policy be approved as presented in Report PF 18/2025.

Report PF 19/2025 –Friends of, Campers Association Policy, was presented, discussed, and resolved.

Motion # PF 16/2025 A. Oslach G. Clarke CARRIED

THAT, the Personnel/Finance Committee recommend to the Full Authority that, The Friends of, Campers Association or Campers Coalition Policy and Memorandum of Understanding be approved as presented in Report PF 19/2025.

Report PF 20/2025 –ATM Installation Opportunity, was presented, discussed, and resolved.

Motion # PF 17/2025 G. Clarke P. Buchner CARRIED

THAT, the Personnel/Finance Committee recommend to the Full Authority that, Staff be directed to obtain the ATM as detailed in Report PF 20/2025 and further;

THAT, staff look into best practices for user agreement revenues.

Report PF 21/2025 –Maple Syrup Products, was presented, discussed, and resolved.

Motion # PF 18/2025 A. Oslach S. Lewis CARRIED

THAT, Great Lakes Sugarbush/Berry Hills Farms, be awarded the 2025 wholesale maple syrup contract; and further,

THAT, the Personnel/Finance Committee approve the 2025 suggested retail priced for the maple syrup products in Report 21/2025.

CORRESPONDENCE:

a) Copied:

- Correspondence Register for December, 2024.

Motion # 19/2025 S. Lewis A. Oslach CARRIED

THAT, the Copied Correspondence and Correspondence Register for December, 2024, 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 20, 2025 commencing at (11:00 a.m.).

<u>Motion # PF 20/2025</u>	G. Clarke	A. Oslach	CARRIED
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THAT, the Personnel / Finance Committee meeting be terminated at (11:26 a.m.).

General Manager / Secretary – Treasurer

Committee Chairperson

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

Monday, February 5, 2025

Meeting SM #01/2025

A Special Meeting of the Catfish Creek Conservation Authority via telephone conference call.

PRESENT:

Paul Buchner	Chairperson	Township of South-West Oxford
Gary Clarke	Member	City of St. Thomas
Arthur Oslach	Member	Town of Aylmer
Scott Lewis	Member	Township of Malahide

STAFF:

Dusty Underhill	General Manager/Secretary-Treasurer
Al Bradford	Conservation Areas Supervisor

ABESENT:

Morgaine Griffin	Vice-Chairperson	Municipality of Central Elgin
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WELCOME / CALL TO ORDER:

Chairperson Buchner welcomed everyone and called the meeting to order at (4:00 p.m.).

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.

<u>Motion # SM 01/2025</u>	G. Clarke	A. Oslach	CARRIED
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THAT, the Full Authority approve the Friends of, Campers Association Policy as presented at the January 30 Personnel and Finance Committee meeting.

UNFINISHED BUSINESS:

None

NOTICE OF MOTIONS / NEW BUSINESS:

None

CORRESPONDENCE:

a) Copied:

- none

b) Not Copied:

- none

NEXT MEETING / ADJOURNMENT:

The next meeting of the Catfish Creek Conservation Authority will be the Annual General Meeting being held on February 20, 2025, commencing at (1:00 p.m.).

The Full Authority be terminated at (4:03 p.m.).

General Manager / Secretary –Treasurer

Authority Chairperson

CATFISH CREEK CONSERVATION AUTHORITY

Financial Statements

December 31, 2024

CATFISH CREEK CONSERVATION AUTHORITY

Financial Statements

For The Year Ended December 31, 2024

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements are the responsibility of the management of Catfish Creek Conservation Authority and have been prepared in accordance with Canadian public sector accounting standards.

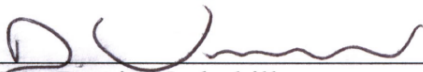
These financial statements include:

- Independent Auditors' Report
- Statement of Financial Position
- Statement of Operations and Accumulated Surplus
- Statement of Changes in Net Financial Assets
- Statement of Cash Flows
- Notes to the Financial Statements
- Schedule of Program Expenditures
- Schedules of Tangible Capital Assets

The General Manager/Secretary-Treasurer and Finance Services Coordinator are responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing the financial statements before they are submitted to the board for approval.

The integrity and reliability of Catfish Creek Conservation Authority reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The financial statements have been audited on behalf of the board of Catfish Creek Conservation Authority by Graham Scott Enns LLP in accordance with Canadian public sector accounting standards.



Mr. Dustin Underhill
General Manager/Secretary-Treasurer



Ms. Susan Simmons
Finance Services Coordinator

St. Thomas, Ontario
January 30, 2025



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, 2024, and the statement of operations and accumulated surplus, statement of changes in net financial assets, statement of cash flows, and schedule of program expenditures 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, 2024, 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 *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 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 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 30, 2025

Graham Scott Enns LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

Licensed Public Accountants

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Financial Position As At December 31, 2024

	2024 \$	2023 \$
FINANCIAL ASSETS		
Cash	614,420	704,702
Short term investments (Note 4)	355,543	341,905
Accounts receivable	<u>13,014</u>	<u>2,687</u>
	<u>982,977</u>	<u>1,049,294</u>
LIABILITIES		
Accounts payable and accrued liabilities	34,544	43,712
Deferred revenues (Note 6)	<u>151,037</u>	<u>205,326</u>
TOTAL LIABILITIES	<u>185,581</u>	<u>249,038</u>
NET FINANCIAL ASSETS	<u>797,396</u>	<u>800,256</u>
NON-FINANCIAL ASSETS		
Prepays	20,426	17,759
Tangible capital assets (Pages 18 and 19)	<u>3,117,917</u>	<u>3,084,185</u>
TOTAL NON-FINANCIAL ASSETS	<u>3,138,343</u>	<u>3,101,944</u>
TOTAL NET ASSETS	<u><u>3,935,739</u></u>	<u><u>3,902,200</u></u>
NET ASSETS IS COMPRISED OF THE FOLLOWING:		
ACCUMULATED SURPLUS (NOTE 8)	3,935,738	3,902,200
ACCUMULATED REMEASUREMENT GAINS (LOSSES)	<u>-</u>	<u>-</u>
	<u><u>3,935,738</u></u>	<u><u>3,902,200</u></u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Operations and Accumulated Surplus For The Year Ended December 31, 2024

	2024 Budget (Note 10) <u>\$</u>	2024 Actual <u>\$</u>	2023 Actual <u>\$</u>
REVENUES			
Camping and day use - user fees	768,729	787,414	767,286
Municipal levies (Note 5)	442,474	442,474	406,290
Federal grants	138,710	71,590	230,504
Watershed stewardship - user fees and permits	79,300	71,424	44,168
Interest and other	-	53,289	51,486
Donations and sponsorships	30,929	49,277	55,950
Ministry of Natural Resource and Forestry grants	41,215	41,215	41,215
Other provincial grants	42,207	35,445	18,571
Ontario and Federal works programs	<u>15,000</u>	<u>33,730</u>	<u>11,869</u>
	<u>1,558,564</u>	<u>1,585,858</u>	<u>1,627,339</u>
EXPENDITURES (NOTE 9)			
Program expenditures - Mandated programs (Page 17)	504,172	494,384	496,574
Corporate services	152,976	135,303	118,733
Program expenditures - Other programs (Page 17)	992,863	867,005	816,153
Amortization (Page 18 and 19)	<u>55,628</u>	<u>55,628</u>	<u>45,691</u>
	<u>1,705,639</u>	<u>1,552,320</u>	<u>1,477,151</u>
ANNUAL SURPLUS (DEFICIT)	(147,075)	33,538	150,188
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>3,902,200</u>	<u>3,902,200</u>	<u>3,752,012</u>
ACCUMULATED SURPLUS, END OF YEAR (NOTE 8)	<u><u>3,755,125</u></u>	<u><u>3,935,738</u></u>	<u><u>3,902,200</u></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, 2024

	2024 Budget (Note 10) <u>\$</u>	2024 Actual <u>\$</u>	2023 Actual <u>\$</u>
ANNUAL SURPLUS (DEFICIT)	(147,075)	33,538	150,188
Amortization of tangible capital assets	55,628	55,628	45,691
Acquisition of tangible capital assets	-	(89,360)	(233,567)
Use of prepaids	<u>-</u>	<u>(2,667)</u>	<u>(17,370)</u>
CHANGE IN NET FINANCIAL ASSETS	(91,447)	(2,861)	(55,058)
NET FINANCIAL ASSETS, BEGINNING OF YEAR	<u>800,256</u>	<u>800,256</u>	<u>855,314</u>
NET FINANCIAL ASSETS, END OF YEAR	<u><u>708,809</u></u>	<u><u>797,395</u></u>	<u><u>800,256</u></u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Cash Flows For The Year Ended December 31, 2024

	2024	2023
	<u>\$</u>	<u>\$</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Annual surplus	33,538	150,188
Items not affecting cash:		
Amortization of tangible capital assets	<u>55,629</u>	<u>45,691</u>
	89,167	195,879
Change in non-cash working capital balances:		
Accounts receivable	(10,327)	35,982
Accounts payable and accrued liabilities	(9,168)	8,355
Deferred revenues	(54,289)	49,578
Prepays	<u>(2,667)</u>	<u>(17,370)</u>
	<u>12,716</u>	<u>272,424</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	<u>(13,638)</u>	<u>(13,666)</u>
CASH FLOWS FROM CAPITAL ACTIVITIES		
Purchase of tangible capital assets	<u>(89,360)</u>	<u>(233,567)</u>
NET CHANGE IN CASH DURING THE YEAR	(90,282)	25,191
CASH, BEGINNING OF YEAR	<u>704,702</u>	<u>679,511</u>
CASH, END OF YEAR	<u>614,420</u>	<u>704,702</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2024

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. CHANGE IN ACCOUNTING POLICIES

On January 1, 2024 the organization adopted accounting policies to conform to new standards issued under Canadian public sector accounting standards. The organization adopted the following standards which had the following impact:

- PS 3400 - Revenue - This standard will impact the timing of the revenue reported by the organization. There is no impact on the organization's financial reporting as a result of the adoption of this standard.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Use of Estimates

The preparation of these financial statements in conformity with Canadian public sector accounting standards 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. These significant accounting estimates include the following items:

- Useful lives of tangible capital assets

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Instruments

The organization's financial instruments are measured as follows:

- i. Cash and guaranteed investment certificates at fair value;
- ii. Portfolio investments at fair value (if any);
- iii. Accounts receivable at amortized cost;
- iv. Accounts payable and accrued liabilities at amortized cost.

The fair value is determined as follows:

- i. Level 1 - Fair value measurements are those derived from quoted prices (in active markets);
- ii. Level 2 - Fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the assets, either directly (i.e. as prices) or indirectly (i.e. derived from prices);
- iii. Level 3 - Fair value measurements are those derived from valuation techniques that include inputs for the asset that are not based on observable data (unobservable inputs).

For financial instruments measured using amortized cost the transaction costs and any other fees are expensed as incurred.

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses.

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations.

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 is recognized when the corresponding expenditure is incurred.
- Donation revenue is recognized when received.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

Asset Retirement Obligations

The organization may be exposed to obligations of remediation associated with their tangible capital assets. If a legal obligation exists of remediation for a tangible capital asset then the organization would be required to set up an estimated future cost and liability associated with these obligations. As at December 31, 2024 there were no tangible capital assets that organization has controlled, constructed, owned or used that would have a legal obligation of remediation.

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 included in surplus in year of acquisition.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, 2024 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, 2024

3. 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 balance sheet date. There were no changes in the risk assessments from the previous year.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The organization is mainly exposed to interest rate risk. It is management's opinion that the organization is not exposed to any currency or other price risk.

i] Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The organization is exposed to interest rate risk on its short-term investments (guaranteed investment certificates). As the interest rates are fixed the organization doesn't believe that interest rate risk is a significant risk.

Liquidity Risk

Liquidity risk is the risk that a 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. The organization doesn't believe that liquidity risk is a significant risk 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 risks relate to its accounts receivable and taxes receivable. The organization manages this risk by monitoring active receivable balances.

4. SHORT TERM INVESTMENTS

	2024 <u>\$</u>	2023 <u>\$</u>
GIC, 4.00%, matures on June 30, 2025 (Level 1)	355,543	-
GIC, 4.00%, matures on June 30, 2024 (Level 1)	<u>-</u>	<u>341,905</u>
	<u>355,543</u>	<u>341,905</u>

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2024

5. MUNICIPAL LEVIES

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

	2024	2023
	<u>\$</u>	<u>\$</u>
Township of Malahide	163,105	149,594
Municipality of Central Elgin	123,739	112,451
Town of Aylmer	113,262	105,066
City of St. Thomas	27,086	25,146
Township of South-West Oxford	<u>15,282</u>	<u>14,033</u>
	<u>442,474</u>	<u>406,290</u>

6. DEFERRED REVENUES

	2024	2023
	<u>\$</u>	<u>\$</u>
Camping deposits	141,297	149,843
Grants	8,722	8,722
Capital funding	<u>1,018</u>	<u>46,761</u>
	<u>151,037</u>	<u>205,326</u>

7. PENSION PLANS

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 \$25,636 (2023 - \$23,857).

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2024

8. 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:

	2024 \$	2023 \$
General fund	<u>(59,325)</u>	<u>(51,078)</u>
Reserves funds:		
Operational reserve	291,526	262,026
Capital acquisition reserve	100,570	96,970
Special programs reserve	199,488	212,791
Land acquisition reserve	85,757	85,757
Conservation areas development reserve	<u>199,806</u>	<u>211,549</u>
	<u>877,147</u>	<u>869,093</u>
Invested in tangible capital assets	<u>3,117,917</u>	<u>3,084,185</u>
	<u><u>3,935,739</u></u>	<u><u>3,902,200</u></u>

9. SUPPLEMENTARY INFORMATION:

	2024 Budget \$	2024 Actual \$	2023 Actual \$
Current fund expenditures by object:			
Amortization	55,628	55,628	45,692
Insurance	66,844	66,037	47,257
Other program expenditures	620,510	472,904	493,024
Salaries, wages and employee benefits	<u>962,657</u>	<u>957,751</u>	<u>891,178</u>
	<u><u>1,705,639</u></u>	<u><u>1,552,320</u></u>	<u><u>1,477,151</u></u>

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2024

10. BUDGETED AMOUNTS

The budget figures presented in these financial statements are based upon the 2024 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 \$
REVENUES			
Camping and day use	768,729	-	768,729
Municipal levies	442,474	-	442,474
Ontario and Federal works programs	15,000	-	15,000
Donations and sponsorships	30,929	-	30,929
Watershed stewardship - user fees and permits	79,300	-	79,300
Ministry of Natural Resource and Forestry Grants	41,215	-	41,215
Federal grants	138,710	-	138,710
Other provincial grants	42,207	-	42,207
Reserves	198,573	(198,573)	-
Prior year surplus	<u>9,205</u>	<u>(9,205)</u>	<u>-</u>
	<u>1,766,342</u>	<u>(207,778)</u>	<u>1,558,564</u>
EXPENDITURES			
Program expenditures			
- Mandated Programs	504,172	-	504,172
- Other	1,109,194	(116,331)	992,863
Corporate services	152,976	-	152,976
Amortization	<u>-</u>	<u>55,628</u>	<u>55,628</u>
	<u>1,766,342</u>	<u>(60,703)</u>	<u>1,705,639</u>
SURPLUS (DEFICIT) FOR THE YEAR	<u><u>-</u></u>	<u><u>(147,075)</u></u>	<u><u>(147,075)</u></u>

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2024

11. 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. There were no land donations in the current and prior year.

12. 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 of the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Program Expenditures For The Year Ended December 31, 2024

	Budget (Note 10) \$	Actual \$	Actual \$
Mandated Programs			
Flood forecast and warning	287,275	283,873	265,204
Conservation and management of lands	86,900	83,717	105,962
Administrating and enforcing the act	47,449	45,932	40,137
Ice management	25,798	25,531	23,907
Infrastructure - Dam	49,689	23,499	23,197
Drought and low water response	1,000	16,932	15,002
Water quality	9,366	8,507	16,440
Source protection	6,268	3,544	2,627
Account reviews and plan review	<u>3,268</u>	<u>2,849</u>	<u>4,098</u>
	<u>517,013</u>	<u>494,384</u>	<u>496,574</u>
Other Programs			
Springwater conservation area and maple syrup	796,948	779,295	761,479
Special projects	(47,131)	41,143	6,792
Watershed stewardship	19,877	35,495	25,050
Conservation information and education	23,974	9,728	12,033
Vehicle	15,320	1,344	10,799
Development projects	<u>183,876</u>	<u>-</u>	<u>-</u>
	<u>992,864</u>	<u>867,005</u>	<u>816,153</u>
Total Program Expenditures	<u>1,509,877</u>	<u>1,361,389</u>	<u>1,312,727</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Tangible Capital Assets For The Year Ended December 31, 2024

ASSET TYPE	Cost Opening	Acquisitions	Disposals	Cost Ending	Accumulated Amortization Opening	Disposals	Amortization	Accumulated Amortization Ending	Net Book Value
<u>Infrastructure Related</u>									
Land	1,641,436	-	-	1,641,436	-	-	-	-	1,641,436
Buildings	1,360,820	52,341	-	1,413,161	350,139	-	24,945	375,084	1,038,077
Dams	216,100	-	-	216,100	112,258	-	2,161	114,419	101,681
Bridges, boardwalks and other wood structures	129,690	-	-	129,690	87,361	-	3,195	90,556	39,134
Water services and wells	78,926	-	-	78,926	39,470	-	1,579	41,049	37,877
Hydro services	<u>64,510</u>	<u>-</u>	<u>-</u>	<u>64,510</u>	<u>9,947</u>	<u>-</u>	<u>1,290</u>	<u>11,237</u>	<u>53,273</u>
	<u>3,491,482</u>	<u>52,341</u>	<u>-</u>	<u>3,543,823</u>	<u>599,175</u>	<u>-</u>	<u>33,170</u>	<u>632,345</u>	<u>2,911,478</u>
<u>General Capital</u>									
Equipment	171,637	6,619	-	178,256	64,525	-	4,762	69,287	108,969
Vehicles	<u>217,177</u>	<u>37,000</u>	<u>-</u>	<u>254,177</u>	<u>139,011</u>	<u>-</u>	<u>17,696</u>	<u>156,707</u>	<u>97,470</u>
	<u>388,814</u>	<u>43,619</u>	<u>-</u>	<u>432,433</u>	<u>203,536</u>	<u>-</u>	<u>22,458</u>	<u>225,994</u>	<u>206,439</u>
Work In Progress	<u>6,600</u>	<u>-</u>	<u>6,600</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Tangible Capital Assets	<u>3,886,896</u>	<u>95,960</u>	<u>6,600</u>	<u>3,976,256</u>	<u>802,711</u>	<u>-</u>	<u>55,628</u>	<u>858,339</u>	<u>3,117,917</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Tangible Capital Assets For The Year Ended December 31, 2023

ASSET TYPE	Cost Opening	Acquisitions	Disposals	Cost Ending	Accumulated Amortization Opening	Disposals	Amortization	Accumulated Amortization Ending	Net Book Value
<u>Infrastructure Related</u>									
Land	1,641,436	-	-	1,641,436	-	-	-	-	1,641,436
Buildings	866,964	493,856	-	1,360,820	331,180	-	18,959	350,139	1,010,681
Dams	216,100	-	-	216,100	110,097	-	2,161	112,258	103,842
Bridges, boardwalks and other wood structures	129,690	-	-	129,690	84,526	-	2,835	87,361	42,329
Water services and wells	78,926	-	-	78,926	37,991	-	1,479	39,470	39,456
Hydro services	<u>64,510</u>	<u>-</u>	<u>-</u>	<u>64,510</u>	<u>8,657</u>	<u>-</u>	<u>1,290</u>	<u>9,947</u>	<u>54,563</u>
	<u>2,997,626</u>	<u>493,856</u>	<u>-</u>	<u>3,491,482</u>	<u>572,451</u>	<u>-</u>	<u>26,724</u>	<u>599,175</u>	<u>2,892,307</u>
<u>General Capital</u>									
Equipment	138,478	33,159	-	171,637	60,352	-	4,173	64,525	107,112
Vehicles	<u>214,871</u>	<u>46,427</u>	<u>44,121</u>	<u>217,177</u>	<u>168,338</u>	<u>44,121</u>	<u>14,794</u>	<u>139,011</u>	<u>78,166</u>
	<u>353,349</u>	<u>79,586</u>	<u>44,121</u>	<u>388,814</u>	<u>228,690</u>	<u>44,121</u>	<u>18,967</u>	<u>203,536</u>	<u>185,278</u>
Work In Progress	<u>346,475</u>	<u>6,600</u>	<u>346,475</u>	<u>6,600</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,600</u>
Total Tangible Capital Assets	<u>3,697,450</u>	<u>580,042</u>	<u>390,596</u>	<u>3,886,896</u>	<u>801,141</u>	<u>44,121</u>	<u>45,691</u>	<u>802,711</u>	<u>3,084,185</u>

See accompanying notes to the financial statements.