



Financial Statements

Toronto and Region Conservation Authority

December 31, 2013

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Independent Auditor's Report

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To the Members of the
Toronto and Region Conservation Authority

We have audited the accompanying financial statements of **Toronto and Region Conservation Authority** ("TRCA"), which comprise the statement of financial position as at December 31, 2013, and the statements of operations and accumulated surplus, changes in net financial assets (debt), and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of TRCA as at December 31, 2013, and the results of its operations, changes in net financial assets (debt), and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Markham, Canada
June 20, 2014

Chartered Accountants
Licensed Public Accountants

Toronto and Region Conservation Authority

Statement of Financial Position


(in thousands of dollars)

December 31	2013	2012
Financial Assets		
Cash and cash equivalents	\$ 9,313	\$ 8,762
Restricted cash (Note 3)	812	2,001
Marketable securities (Note 4)	18,030	15,968
Receivables (Note 5)	<u>14,756</u>	<u>12,815</u>
	<u>42,911</u>	<u>39,546</u>
Liabilities		
Payables and accruals	11,554	13,031
Deferred revenue		
Municipal capital levies	13,200	10,151
Capital, special projects and other	<u>14,715</u>	<u>12,846</u>
	<u>39,469</u>	<u>36,028</u>
Net Financial Assets	<u>3,442</u>	<u>3,518</u>
Non-Financial Assets		
Inventory	378	428
Prepays	243	176
Tangible capital assets (Note 6)	<u>428,213</u>	<u>426,892</u>
	<u>428,834</u>	<u>427,496</u>
Accumulated surplus (Note 7)	\$ <u>432,276</u>	\$ <u>431,014</u>

Contingent liabilities and commitments (Note 9)

On behalf of TRCA

 Chair

 Secretary Treasurer

See accompanying notes to the financial statements.

Toronto and Region Conservation Authority

Statement of Operations and Accumulated Surplus

(in thousands of dollars)

Year Ended December 31

	2013	2013	2012
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
	(Note 11)		
Revenue			
Municipal			
Operating levies	\$ 12,496	\$ 12,496	\$ 11,948
Capital levies	35,585	24,778	27,768
Other	3,529	2,976	1,628
Government grants			
Provincial	3,820	4,004	6,518
Federal	1,613	2,277	979
User fees, sales and admissions	17,041	16,610	16,768
Contract services	27,321	18,235	24,524
Rental income	3,097	2,649	2,834
Fundraising			
Donations	3,373	82	663
The Living City Foundation	1,422	1,543	1,492
Income from marketable securities	540	594	634
Net (gain) loss on sale of tangible capital assets	-	(274)	(127)
Sundry	-	437	306
	<u>\$ 109,837</u>	<u>\$ 86,407</u>	<u>\$ 95,935</u>
Expenses			
Watershed Studies and Strategies	4,650	3,417	3,688
Water Risk Management	17,152	13,753	18,712
Regional Biodiversity	14,208	10,521	10,836
Land Securement and Management	8,370	6,270	6,139
Tourism and Recreation	31,680	24,802	20,735
Planning and Development Review	7,739	6,841	6,620
Education and Outreach	7,581	7,054	6,887
Sustainable Communities	6,785	5,604	4,878
Corporate Services	7,807	6,883	6,306
	<u>105,972</u>	<u>85,145</u>	<u>84,801</u>
Net Surplus	<u>\$ 3,865</u>	<u>\$ 1,262</u>	<u>\$ 11,134</u>
Accumulated surplus, beginning of year	<u>431,014</u>	<u>431,014</u>	<u>419,880</u>
Accumulated surplus, end of year (Note 7)	<u>\$ 434,879</u>	<u>\$ 432,276</u>	<u>\$ 431,014</u>

See accompanying notes to the financial statements.

Toronto and Region Conservation Authority

Statement of Changes in Net Financial Assets (Debt)

(in thousands of dollars)

Year Ended December 31	2013	2013	2012
	<u>Budget</u> (Note 11)	<u>Actual</u>	<u>Actual</u>
Surplus for the year	\$ 3,865	\$ 1,262	\$ 11,134
Acquisition of tangible capital assets	(10,527)	(6,671)	(11,811)
Contributed tangible capital assets	-	(1,368)	(867)
Loss on disposal of tangible capital assets	-	274	99
Write-off of tangible capital assets	-	-	29
Proceeds on disposal of tangible capital assets	-	-	51
Amortization	6,444	6,444	6,184
Change in inventory	-	50	(8)
Change in prepaids	-	(67)	46
	<u> </u>	<u> </u>	<u> </u>
(Decrease) increase in net financial assets (debt) in the year	(218)	(76)	4,857
Net financial assets (debt), beginning of year	<u>3,518</u>	<u>3,518</u>	<u>(1,339)</u>
Net financial assets, end of year	\$ <u>3,300</u>	\$ <u>3,442</u>	\$ <u>3,518</u>

See accompanying notes to the financial statements.

Toronto and Region Conservation Authority

Statement of Cash Flows

(in thousands of dollars)

Year Ended December 31

2013

2012

Increase (decrease) in cash and cash equivalents

Operating

Surplus for the year	\$	1,262	\$	11,134
Non-cash charge to operations				
Amortization		6,444		6,184
Loss on disposal of tangible capital assets		274		99
Contributed tangible capital assets		(1,368)		(867)
Write-off of tangible capital assets		-		29
		<u>6,612</u>		<u>16,579</u>
Change in non-cash operating working capital				
Increase in receivables		(1,941)		(1,238)
(Increase) decrease in inventory		50		(8)
(Increase) decrease in prepaids		(67)		46
Decrease in payables and accruals		(1,477)		(1,701)
Increase (decrease) in deferred revenue		<u>4,918</u>		<u>(3,243)</u>
		<u>8,095</u>		<u>10,435</u>

Investing

Proceeds on maturities of marketable securities		5,187		8,532
Purchase of marketable securities		(7,249)		(6,868)
(Increase) decrease in restricted cash		<u>1,189</u>		<u>(21)</u>
		<u>(873)</u>		<u>1,643</u>

Capital

Proceeds on disposal of tangible capital assets		-		51
Purchase of tangible capital assets		<u>(6,671)</u>		<u>(11,811)</u>
		<u>(6,671)</u>		<u>(11,760)</u>

Net increase in cash and cash equivalents		551		318
Cash and cash equivalents, beginning of year		<u>8,762</u>		<u>8,444</u>
Cash and cash equivalents, end of year	\$	<u>9,313</u>	\$	<u>8,762</u>

See accompanying notes to the financial statements.

Toronto and Region Conservation Authority

Notes to the Financial Statements

(in thousands of dollars)

December 31, 2013

1. Nature of operations

Toronto and Region Conservation Authority ("TRCA") 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 nine watersheds within its area of jurisdiction. TRCA's area of jurisdiction includes areas in the City of Toronto, the Regions of Durham, Peel and York, and the Township of Adjala-Tosorontio and Town of Mono.

2. Summary of significant accounting policies

Basis of accounting and management responsibility

The financial statements are the responsibility of and prepared by management in accordance with Canadian Public Sector Accounting Standards as established by the Public Sector Accounting Board. Significant aspects of the accounting policies adopted by TRCA are as follows:

Accrual accounting

Items recognized in the financial statements are accounted for in accordance with the accrual basis of accounting. The accrual basis of accounting recognizes the effect of transactions and events in the period in which the transactions and events occur, regardless of whether there has been a receipt or payment of cash or its equivalent. Accrual accounting recognizes a liability until the obligation or condition(s) underlying the liability is partly or wholly satisfied. Accrual accounting recognizes an asset until the future economic benefit underlying the asset is partly or wholly used or lost.

Use of estimates

The preparation of financial statements in accordance with Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Accounts subject to significant estimates include receivables and tangible capital assets. Actual results could differ from those estimates.

Cash and cash equivalents

TRCA considers deposits in banks, certificates of deposit and short term investments with original maturities of 90 days or less as cash and cash equivalents.

Toronto and Region Conservation Authority

Notes to the Financial Statements

(in thousands of dollars)
December 31, 2013

2. Summary of significant accounting policies (continued)

Marketable securities

Marketable securities consist of Guaranteed Investment Certificates and bonds. These investments are carried at cost. Investment income is recognized when earned.

For fixed term securities, any discount or premium arising on purchase is amortized over the period to maturity. When there has been a loss in value of a portfolio investment that is other than a temporary decline, the investment is written down to recognize the loss. The write-down is included in the statement of operations.

Inventory

Inventories of goods for resale are valued at the lower of cost and net realizable value. Nursery inventory is valued at the lower of cost and replacement value. Cost is determined on a first-in, first out basis.

Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization and write-downs, if any, which includes all amounts directly attributable to acquisition, construction development or betterment of the asset. Contributed tangible capital assets are recorded at fair market value at the date of contribution. Amortization is provided on a straight-line basis over the estimated useful life for all assets (except land which is not amortized and vehicles which are amortized on a declining balance basis) as follows:

Land improvements	20-40 years
Buildings and building improvements	10-55 years
Machinery and equipment	5-12 years
Vehicles	20-30% declining balance
Infrastructure	10-50 years

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

TRCA has a collection of art and historical buildings. These are not recognized in the financial statements.

When a capital asset no longer contributes to TRCA's ability to provide services or the value of future economic benefits associated with the capital asset is less than its net book value, the carrying value of the capital asset is reduced to reflect the assets value.

Toronto and Region Conservation Authority

Notes to the Financial Statements

(in thousands of dollars)

December 31, 2013

2. Summary of significant accounting policies (continued)

Revenue recognition

Government transfers received, including municipal levies, are recognized in the financial statements as revenue when the transfers are authorized and all eligibility criteria have been met except when there is a stipulation that gives rise to an obligation that meets the definition of a liability. In that case, the transfer is recorded as deferred revenue and recognized as revenue as the stipulations are met.

User charges, including property rental income, and contract services revenue are recognized as revenue in the period in which the related services are performed. Amounts collected for which the related services have not been performed are recognized as deferred revenue and recognized as revenue when the related services are performed.

Donations are recorded as revenue in the period they are received or receivable, when a reasonable estimate can be made of the amount involved, unless the donation is designated by an external party for a specific purpose or purposes; in that case, the donation is deferred until it is used for the purpose or purposes specified upon which it is recognized as revenue. Donated property, plant, and equipment are recorded at fair market value when fair value can be reasonably estimated.

Reserves

The Board has segregated portions of its accumulated surplus for future expenses and contingencies. Increases and decreases in reserves are not recorded in the statement of operations.

Reserves are held for the purposes described below:

Vehicle and equipment - Funds held in this reserve are used to finance the cost of new and replacement units. The change in the reserve is an allocation of usage net of costs incurred during the year, as shown in the statement of operations.

Tree donation program - Funds held in this reserve were donated by The Living City Foundation to assist with the maintenance of trees planted under the TRCA Tree Donation Program.

Operating contingency - Funds held in this reserve may be used to provide a measure of financial relief in the event of a significant loss of revenues or other financial emergency for which no other source of funding is available.

Funds held under provincial revenue sharing policy - This reserve is created by a provincial policy established by the Ministry of Natural Resources which requires the segregation of funds derived from the sale of properties. Additional details are included in Note 7.

Toronto and Region Conservation Authority

Notes to the Financial Statements

(in thousands of dollars)

December 31, 2013

2. Summary of significant accounting policies (continued)

Donated materials and services

Donated materials and services are not recorded.

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

Pension plan

The costs of the multi-employer benefit plan benefits are recognized as the required contributions for employees' services rendered in the period.

3. Restricted cash

The restricted cash is related to funds set aside to fund a specific program. These funds are externally restricted by the Ministry of Natural Resources for the Source Water Protection program.

4. Marketable securities

The fair market value of the marketable securities at December 31, 2013 is \$18,139 (2012 - \$16,170).

5. Receivables

	<u>2013</u>	<u>2012</u>
City of Toronto	\$ 3,054	\$ 2,013
Government of Canada	588	464
Interest receivable	9	8
Province of Ontario	1,729	744
Regional Municipality of Durham	2,099	286
Regional Municipality of Peel	195	144
Regional Municipality of York	1,279	933
The Living City Foundation	897	1,206
Trade and other	4,441	6,009
Waterfront Toronto	<u>465</u>	<u>1,008</u>
	<u>\$ 14,756</u>	<u>\$ 12,815</u>

Toronto and Region Conservation Authority

Notes to the Financial Statements

(in thousands of dollars)

December 31, 2013

6. Tangible Capital Assets

	Land	Land Improvements	Building and Building Improvements	Machinery and Equipment	Vehicles	Infrastructure	Work in Progress	Total 2013	Total 2012
Cost									
Beginning of year	\$ 334,163	\$ 12,913	\$ 45,416	\$ 5,999	\$ 3,631	\$ 136,909	\$ 13,621	\$ 552,652	\$ 541,731
Additions	1,563	50	1,498	713	465	1,982	1,768	8,039	12,678
Disposals	1	-	547	288	62	11	35	944	1,757
Transfer from Work in Progress	82	270	2,800	533	-	8,392	(12,077)	-	-
End of year	335,807	13,233	49,167	6,957	4,034	147,272	3,277	559,747	552,652
Accumulated Amortization									
Beginning of year	-	3,362	22,796	2,721	2,724	94,157	-	125,760	121,154
Amortization	-	534	1,550	720	314	3,326	-	6,444	6,184
Disposals	-	-	332	287	40	11	-	670	1,578
End of year	-	3,896	24,014	3,154	2,998	97,472	-	131,534	125,760
Net book value	\$ 335,807	\$ 9,337	\$ 25,153	\$ 3,803	\$ 1,036	\$ 49,800	\$ 3,277	\$ 428,213	\$ 426,892

Contributed capital assets have been recognized at fair market value at the date of contribution. The value of contributed assets received during the year is \$1,368 (2012 - \$867).

Toronto and Region Conservation Authority

Notes to the Financial Statements

(in thousands of dollars)
December 31, 2013

7. Accumulated surplus and reserve continuity

	<u>2013</u>	<u>2012</u>
TRCA has internally allocated accumulated surplus as follows:		
Tangible capital assets	\$ 428,213	\$ 426,892
Reserves (part (a) below)	5,171	5,473
Unallocated accumulated surplus	454	293
Amount to be funded in future periods	<u>(1,562)</u>	<u>(1,644)</u>
	<u>\$ 432,276</u>	<u>\$ 431,014</u>

(a) Continuity of reserves

	Balance Beginning of Year	Appropriations to (from)	Balance End of Year
Vehicle and equipment	\$ 611	\$ (94)	\$ 517
Tree donation program	10	(1)	9
Operating contingency	3,854	(150)	3,704
Funds held under provincial revenue sharing policy (part (b) below)	<u>998</u>	<u>(57)</u>	<u>941</u>
	<u>\$ 5,473</u>	<u>\$ (302)</u>	<u>\$ 5,171</u>

(b) Continuity of funds held under provincial revenue sharing policy

	<u>2013</u>	<u>2012</u>
Reserve balance, beginning of year	\$ 997	\$ 746
Net proceeds from sale of properties	-	358
Interest	11	11
Applications:		
Greenspace acquisition project	(56)	(117)
Revised Project for the Etobicoke Motel Strip	<u>(11)</u>	<u>(1)</u>
Reserve balance, end of year	<u>\$ 941</u>	<u>\$ 997</u>

The Ministry of Natural Resources reserves the right to direct the purpose to which the provincial share of funds may be applied or to request a refund. The proceeds on the sale of properties are attributed to the province and the member municipalities on the basis of their original contribution when the properties were acquired. The reserve balance must always be maintained in proportion to the original contribution by the province and TRCA, represented by the member municipalities. TRCA is permitted to withdraw the municipal share of the reserve provided that the corresponding provincial share is either matched by other sources of funding or returned to the province. Interest at prevailing market rates must be imputed on the unspent balance (if any) of the reserve.

Toronto and Region Conservation Authority

Notes to the Financial Statements

(in thousands of dollars)
December 31, 2013

8. Pension agreements

TRCA makes contributions to the Ontario Municipal Employees Retirement System ("OMERS"), which is a multi-employer plan, on behalf of full-time members of staff and eligible part-time staff. The plan is a defined benefit pension plan, which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

Contributions made by TRCA to OMERS for 2013 were \$3,223 (2012 - \$2,811).

9. Contingent liabilities and commitments

(a) Legal actions and claims:

TRCA has received statements of claim as defendant under various legal actions resulting from its involvement in land purchases, fatalities, personal injuries and flooding on or adjacent to its properties. TRCA maintains insurance coverage against such risks and has notified its insurers of the legal actions and claims. It is not possible at this time to determine the outcome of these claims and, therefore, no provision has been made in these financial statements.

(b) The TRCA has completed the acquisition of lands required to undertake various projects. There are 3 projects where TRCA has acquired lands under the Expropriations Act. The first project is the Revised Project for the Etobicoke Motel Strip. Properties required for this project were obtained through expropriation from five owners. Funding was obtained from the City of Etobicoke and the Municipality of Metropolitan Toronto (now collectively known as the City of Toronto) and the Province of Ontario. To date four of the expropriations have been settled and the compensation has been paid.

The second project is the Port Union Improvement Project. This project is funded by the Toronto Waterfront Revitalization Corporation. One property was expropriated for this project and one property was acquired under Section 30 of the Expropriations Act which allows the owner to consent to the acquisition but still arbitrate the compensation. The expropriation has been settled and the compensation has been paid, TRCA is also responsible for the payment of the owner's costs associated with the Section 30 settlement. The matter of costs has not been finalized.

The third project is the Mimico Waterfront Linear Park Project. This project is funded by the Toronto Waterfront Revitalization Corporation. One property was expropriated for this project and one property was acquired under Section 30 of the Expropriations Act. The property acquired under Section 30 has been settled and the compensation has been paid. The additional compensation for the property expropriated is not determinable.

(c) Lease commitments

TRCA has entered into an agreement to lease premises until July 2014. Minimum lease payments for 2014 are \$170.

Toronto and Region Conservation Authority

Notes to the Financial Statements

(in thousands of dollars)
December 31, 2013

9. Contingent liabilities and commitments (continued)

(d) Loan guarantee

TRCA and the City of Toronto have jointly and severally provided a loan guarantee in the amount of \$7.5 million to the Evergreen Foundation for the Don Valley Brick Works restoration project. As of December 31, 2013, Evergreen Foundation had received advances in the amount of \$4.8 million (\$7.2 million as of December 31, 2012) from its financing institutional lender.

10. Trust funds

	<u>2013</u>	<u>2012</u>
Rouge Park Alliance	-	195
Greater Toronto Area Agricultural Action Committee	<u>40</u>	<u>117</u>
	<u>\$ 40</u>	<u>\$ 312</u>

The trust funds are funds administered by TRCA on behalf of the organizations above. These funds are held in trust by TRCA for the benefit of others and therefore are not presented as part of TRCA's financial position or financial activities.

Toronto and Region Conservation Authority

Notes to the Financial Statements

(in thousands of dollars)
December 31, 2013

11. Budget figures

Public Sector Accounting Standards require a comparison of the results for the period with those originally planned on the same basis as that used for actual results. The budget in the statement of operations has been adjusted to be presented on a consistent basis as actual results. Below is a reconciliation of the figures from the approved budget to the budget over the financial statements:

	Approved <u>Budget</u>	<u>Reclassification</u>	<u>Amortization</u>	Capital <u>assets</u>	Approved budget per financial <u>statements</u>
Total revenues	\$ <u>110,520</u>	\$ <u>(683)</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>109,837</u>
Expenses					
Watershed Studies and Strategies	4,922	(270)	10	(12)	4,650
Water Risk Management	17,152	(41)	2,021	(1,980)	17,152
Regional Biodiversity	14,477	(90)	55	(234)	14,208
Land Securement and Management	11,655		933	(4,218)	8,370
Tourism and Recreation	31,109	-	2,400	(1,829)	31,680
Planning and Development Review	7,736	-	12	(9)	7,739
Education and Outreach	8,597	(38)	301	(1,279)	7,581
Sustainable Communities	7,084	(244)	29	(84)	6,785
Corporate Services	<u>8,006</u>	<u>-</u>	<u>683</u>	<u>(882)</u>	<u>7,807</u>
	\$ <u>110,738</u>	\$ <u>(683)</u>	\$ <u>6,444</u>	\$ <u>(10,527)</u>	\$ <u>105,972</u>
(Deficit) surplus for the year	\$ <u>(218)</u>				\$ <u>3,865</u>

The approved budget listed above excludes \$293 in amounts coming from reserves to fund projects during the year. The resulting surplus approved by the board on April 26, 2013 is \$75.

12. Comparative figures

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted in the year.

Toronto and Region Conservation Authority

Schedules of Operations Information

(in thousands of dollars)

December 31, 2013

Certain allocation methodologies are employed in the preparation of the schedules of operations. Government grants, user charges, and other revenues are allocated to the specific program or service they relate to. Activity based costing is used to allocate internal support costs to departments. These costs include the net expenses for departments, such as human resources, information systems, finance and others, commonly referred to as overhead.

TRCA reports on its activities in nine service areas which are reported in the accompanying supplementary schedules to the financial statements. Below is a description of each of these service areas:

Watershed Studies and Strategies

Watershed studies and strategies provide comprehensive, integrated policy and technical direction to other TRCA service areas and to partner municipalities related to integrated watershed management and regional sustainability. Main program areas include regular updates of watershed and subwatershed studies to meet municipal official plan and provincial policy requirements, comprehensive reporting of the health of TRCA watersheds and the Lake Ontario waterfront and risk analysis and modelling of the impacts of urban growth and climate change.

Water Risk Management

The service area is concerned with the management of water resources for the purpose of reducing risk to life and property. Main program areas include real time flood forecasting and warning, management and maintenance of flood control infrastructure, identification and management of erosion hazards and flood mitigation within flood vulnerable areas. Water risk management activities provide critical information on risks and hazards for the Planning and Development Review programs of the TRCA and of partner municipalities. Further, this service area provides support to municipal and provincial emergency management programs related to extreme weather risks.

Regional Biodiversity

The main program areas included with Regional Biodiversity are monitoring of ecological conditions and ecosystem trends, ecosystem planning and research, habitat restoration and regeneration, and forest management. The Regional Biodiversity service area supports partner municipalities in establishing and working towards goals for biodiversity, natural heritage, and community well-being through environmental health.

Land Securement and Management

This service area is focussed on the securement of environmentally significant and hazard sensitive lands within TRCA's jurisdiction in order to protect natural functions and eco-system services. In addition to securement of lands key programs include the management and maintenance of the existing holdings. A primary goal is the integration of activities with local and regional municipally approved land management and planning frameworks.

Toronto and Region Conservation Authority

Schedules of Operations Information

(in thousands of dollars)

December 31, 2013

Tourism and Recreation

The Tourism and Recreation service area provides memorable experiences for guests in nature-based settings, which make positive contributions to community health and well-being, while advancing the economic development goals of partner municipalities. Programs include management, maintenance and enhancement of conservation parks and recreation facilities including campgrounds and the Black Creek Pioneer Village. TRCA delivers these services through leveraging public and private partnerships that focus on community development, tourism and recreational offerings.

Planning and Development Review

Planning and Development Review programs provide input and technical support in the development and implementation of municipal official plans, secondary plans, subdivision studies and reports, and special by-laws. Support is provided to growth management and special policy studies as well as support for municipal infrastructure and growth planning through the environmental assessment review process. TRCA provides technical expertise, information and advice on flood control, stormwater management and the protection and conservation of natural systems and their functions within its watersheds.

Education and Outreach

Education and Outreach programs support municipal and provincial objectives for environmental education in schools, build professional capacity and competitiveness in the region's sustainable economic sectors, and engage the broader population to become active in developing healthy, sustainable communities. Formal and non-formal education and training is delivered to develop a culture of life-long learning by for residents of all ages at TRCA education centres, academic institutions and in the community. Programs include school-based education programs, and professional training and development, and programs for residents.

Sustainable Communities

Sustainable Communities programs facilitate and advance regional sustainability through unique collaborations with public-private and non-profit sectors and engagement of watershed communities and support municipal economic development goals through transition of our region towards a green economy. The scope of the service area is broad, encompassing programs that address neighbourhood and sector specific eco-efficiencies (water, energy, waste and greenhouse gas emissions), awareness of and need for resilience to extreme weather, catalyzing the green economy with sustainable technologies, addressing food security through near urban agriculture, and engaging residents in awareness and sustainability action to foster a caring and involved citizenry.

Corporate Services

Corporate Services include financial, administrative and technical support services that enable TRCA staff to efficiently and effectively deliver TRCA activities.

Toronto and Region Conservation Authority

Schedule of Operations – Watershed Studies and Strategies

(in thousands of dollars)

Year Ended December 31	2013	2013	2012
	<u>Budget</u> (Note 11)	<u>Actual</u>	<u>Actual</u>
Revenue			
Municipal			
Operating levies	\$ 1,437	\$ 1,437	\$ 1,346
Capital levies	1,728	842	855
Other	-	5	-
Government grants			
Provincial	462	298	599
Federal	250	267	375
User fees, sales and admissions	-	11	3
Contract services	502	169	227
Fundraising			
Donations	238	25	425
The Living City Foundation	35	143	80
	<u>\$ 4,652</u>	<u>\$ 3,197</u>	<u>\$ 3,910</u>
Expenses			
Watershed and Waterfront Plans			
Watershed Plan Updates and Follow-up	\$ 2,121	\$ 1,935	\$ 2,018
Integrated Shoreline Management Plans	<u>1,252</u>	<u>897</u>	<u>875</u>
	3,373	2,832	2,893
Report Cards	61	58	85
Climate and Extreme Weather Impacts	1,205	516	697
Amortization	<u>11</u>	<u>11</u>	<u>13</u>
Total Expenses	<u>4,650</u>	<u>3,417</u>	<u>3,688</u>
Net (Deficit) Surplus	<u>\$ 2</u>	<u>\$ (220)</u>	<u>\$ 222</u>

Toronto and Region Conservation Authority Schedule of Operations – Water Risk Management

(in thousands of dollars)

Year Ended December 31	2013	2013	2012
	<u>Budget</u> (Note 11)	<u>Actual</u>	<u>Actual</u>
Revenue			
Municipal			
Operating levies	\$ 681	\$ 681	\$ 470
Capital levies	9,932	6,855	9,718
Other	49	118	20
Government grants			
Provincial	916	1,315	3,457
Federal	1	3	-
User fees, sales and admissions	31	21	45
Contract services	5,501	4,370	10,934
Investment income	-	17	25
Sundry	-	-	46
	<u>\$ 17,111</u>	<u>\$ 13,380</u>	<u>\$ 24,715</u>
Expenses			
Technical Services			
Groundwater Strategies	\$ 594	\$ 512	\$ 574
Source Water Protection Strategy	913	1,229	2,752
Regional Monitoring	618	560	572
Hydrology	195	230	252
Stormwater Management	137	357	49
Flood Plain Mapping	244	223	242
	<u>2,701</u>	<u>3,111</u>	<u>4,441</u>
Erosion Management			
Capital Works	4,183	4,016	3,662
Hazard Monitoring	1,759	1,005	591
	<u>5,942</u>	<u>5,021</u>	<u>4,253</u>
Flood Management			
Flood Forecasting and Warning	335	361	383
Flood Risk Management	3,252	1,588	677
Flood Infrastructure and Operations	2,901	1,651	6,998
	<u>6,488</u>	<u>3,600</u>	<u>8,058</u>
Amortization	<u>2,021</u>	<u>2,021</u>	<u>1,960</u>
Total Expenses	<u>17,152</u>	<u>13,753</u>	<u>18,712</u>
Net (Deficit) Surplus	<u>\$ (41)</u>	<u>\$ (373)</u>	<u>\$ 6,003</u>

Toronto and Region Conservation Authority Schedule of Operations – Regional Biodiversity

(in thousands of dollars)

Year Ended December 31	2013	2013	2012
	<u>Budget</u> (Note 11)	<u>Actual</u>	<u>Actual</u>
Revenue			
Municipal			
Operating levies	\$ 511	\$ 511	\$ 455
Capital levies	6,455	5,197	5,643
Other	261	287	314
Government grants			
Provincial	124	128	158
Federal	515	383	364
User fees, sales and admissions	41	19	18
Contract services	6,402	3,901	4,310
Fundraising			
The Living City Foundation	77	126	53
Investment income	-	1	7
	<u>\$ 14,386</u>	<u>\$ 10,553</u>	<u>\$ 11,322</u>
Expenses			
Biodiversity Monitoring			
Regional Monitoring	\$ 619	\$ 549	\$ 572
Activity Based Monitoring	549	519	609
Terrestrial Inventory and Assessment	128	244	226
	<u>1,296</u>	<u>1,312</u>	<u>1,407</u>
Ecosystem Management Research and Directions			
Aquatic System Priority Planning	248	228	252
Terrestrial (and Integrated) Ecosystem Management	1,129	808	860
Compensation Restoration	56	29	50
	<u>1,433</u>	<u>1,065</u>	<u>1,162</u>
Forest Management	<u>979</u>	<u>573</u>	<u>740</u>
Restoration and Regeneration			
Natural Channel Design	513	239	267
Propagation and Sale of Plants	130	(157)	(315)
Inland and Lakefill Soil Management	285	306	409
Shoreline Restoration	794	598	618
Wetlands Restoration	569	387	372
Riparian and Flood Plain Restoration	913	533	505
Natural Channel and Stream Restoration	1,516	956	620
Terrestrial Planting	2,162	764	1,196
Essential Wildlife Habitat	128	222	168
Watershed Restoration	2,598	3,054	3,000
Private Land Stewardship	836	613	628
	<u>10,444</u>	<u>7,515</u>	<u>7,468</u>
Amortization	<u>56</u>	<u>56</u>	<u>59</u>
Total Expenses	<u>14,208</u>	<u>10,521</u>	<u>10,836</u>
Net Surplus	<u>\$ 178</u>	<u>\$ 32</u>	<u>\$ 486</u>

Toronto and Region Conservation Authority

Schedule of Operations – Land Securement and Management

(in thousands of dollars)

Year Ended December 31

	2013	2013	2012
	<u>Budget</u> (Note 11)	<u>Actual</u>	<u>Actual</u>
Revenue			
Municipal			
Operating levies	\$ 316	\$ 316	\$ 335
Capital levies	3,200	2,556	2,722
Other	1,616	1,278	52
Government grants			
Provincial	5	-	8
Federal	10	41	18
User fees, sales and admissions	40	16	59
Contract services	306	717	1,235
Rental income	3,066	2,457	2,773
Fundraising			
Donations	3,000	1	-
The Living City Foundation	96	6	1
Investment income	-	-	6
Net gain/loss on sale of tangible capital assets	-	(43)	(32)
Sundry	-	76	-
	<u>\$ 11,655</u>	<u>\$ 7,421</u>	<u>\$ 7,177</u>
Expenses			
Land Securement	<u>\$ 1,293</u>	<u>\$ 156</u>	<u>\$ 205</u>
Land Management			
Archaeology	324	522	571
Property Taxes and Insurance	644	561	714
Resource Management Planning	1,123	752	755
Inventory and audit	-	131	142
Implementation	2,127	1,141	734
Hazard management	-	-	8
	<u>4,218</u>	<u>3,107</u>	<u>2,924</u>
Rental Properties	<u>1,926</u>	<u>2,074</u>	<u>2,002</u>
Amortization	<u>933</u>	<u>933</u>	<u>1,008</u>
Total Expenses	<u>8,370</u>	<u>6,270</u>	<u>6,139</u>
Net Surplus	<u>\$ 3,285</u>	<u>\$ 1,151</u>	<u>\$ 1,038</u>

Toronto and Region Conservation Authority

Schedule of Operations – Tourism and Recreation

(in thousands of dollars)

Year Ended December 31

	2013	2013	2012
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
	(Note 11)		
Revenue			
Municipal			
Operating levies	\$ 3,022	\$ 3,022	\$ 3,132
Capital levies	5,309	2,228	1,407
Other	-	223	90
Government grants			
Provincial	324	227	414
Federal	15	131	39
User fees, sales and admissions	8,878	8,374	8,574
Contract services	13,401	8,274	7,197
Rental income	-	71	30
Fundraising			
Donations	11	8	9
The Living City Foundation	75	221	185
Net gain/loss on sale of tangible capital assets	-	(171)	(20)
Sundry	-	3	1
	<u>\$ 31,035</u>	<u>\$ 22,611</u>	<u>\$ 21,058</u>
Expenses			
Waterfront Parks			
General maintenance	\$ 218	\$ 267	\$ 372
Park planning	9,887	6,852	4,160
	<u>10,105</u>	<u>7,119</u>	<u>4,532</u>
Conservation Parks	<u>5,109</u>	<u>4,976</u>	<u>5,019</u>
Trails			
Trail Development	2,374	900	1,038
Trail Management	71	99	87
Trail Planning	1,269	573	168
Trail Strategy	-	1	32
	<u>3,714</u>	<u>1,573</u>	<u>1,325</u>
Bathurst Glen Golf Course	<u>1,271</u>	<u>1,191</u>	<u>1,217</u>
Black Creek Pioneer Village	<u>3,662</u>	<u>3,882</u>	<u>3,711</u>
Public Use Infrastructure			
Pan-Am Games	901	654	151
Arsenal Lands	750	130	-
CA State of Good Repair	1,748	451	437
	<u>3,399</u>	<u>1,235</u>	<u>588</u>
Events and Festivals	<u>2,020</u>	<u>2,426</u>	<u>2,156</u>
Amortization	<u>2,400</u>	<u>2,400</u>	<u>2,187</u>
Total Expenses	<u>31,680</u>	<u>24,802</u>	<u>20,735</u>
Net (Deficit) Surplus	<u>\$ (645)</u>	<u>\$ (2,191)</u>	<u>\$ 323</u>

Toronto and Region Conservation Authority

Schedule of Operations – Planning and Development Review

(in thousands of dollars)

Year Ended December 31	2013	2013	2012
	<u>Budget</u> (Note 11)	<u>Actual</u>	<u>Actual</u>
Revenue			
Municipal			
Operating levies	\$ 1,037	\$ 1,037	\$ 1,135
Capital levies	896	899	857
Other	1,299	958	966
Government grants			
Provincial	-	-	33
User fees, sales and admissions	4,504	4,936	5,132
Contract services	<u>-</u>	<u>94</u>	<u>-</u>
	\$ <u>7,736</u>	\$ <u>7,924</u>	\$ <u>8,123</u>
Expenses			
Development Planning and Regulation Permitting			
Planning	\$ 1,389	\$ 1,060	\$ 1,525
Permitting	1,068	974	1,358
Technical Services	1,040	1,002	818
Development Enforcement and Compliance	<u>392</u>	<u>325</u>	<u>341</u>
	<u>3,889</u>	<u>3,361</u>	<u>4,042</u>
Environmental Assessment Planning and Permitting			
Planning	703	577	566
Permitting	673	686	607
Development Enforcement and Compliance	262	296	237
Technical Services	<u>1,366</u>	<u>1,140</u>	<u>1,043</u>
	<u>3,004</u>	<u>2,699</u>	<u>2,453</u>
Policy Development and Review	<u>834</u>	<u>769</u>	<u>115</u>
Amortization	<u>12</u>	<u>12</u>	<u>10</u>
Total Expenses	<u>7,739</u>	<u>6,841</u>	<u>6,620</u>
Net (Deficit) Surplus	\$ <u>(3)</u>	\$ <u>1,083</u>	\$ <u>1,503</u>

Toronto and Region Conservation Authority

Schedule of Operations – Education and Outreach

(in thousands of dollars)

Year Ended December 31

	2013	2013	2012
	<u>Budget</u> (Note 11)	<u>Actual</u>	<u>Actual</u>
Revenue			
Municipal			
Operating levies	\$ 582	\$ 582	\$ 495
Capital levies	2,840	2,072	2,449
Other	5	20	6
Government grants			
Provincial	850	815	885
Federal	17	185	21
User fees, sales and admissions	3,424	2,826	2,614
Contract services	-	153	2
Fundraising			
Donations	20	27	51
The Living City Foundation	821	889	908
Investment income	-	3	-
Net gain/loss on sale of tangible capital assets	-	(35)	(100)
	<u>\$ 8,559</u>	<u>\$ 7,537</u>	<u>\$ 7,331</u>
Expenses			
Educational Infrastructure			
Retrofits	\$ 114	\$ 73	\$ 87
Bolton Camp Development	413	90	40
Swan Lake Centre	7	52	42
	<u>534</u>	<u>215</u>	<u>169</u>
School Programs			
Field Centres	2,485	2,287	2,285
Kortright	762	754	700
Black Creek	325	325	323
Other School Programs	701	729	581
Outreach Educations	757	737	948
	<u>5,030</u>	<u>4,832</u>	<u>4,837</u>
Professional Training and Development	<u>1,716</u>	<u>1,706</u>	<u>1,604</u>
Amortization	<u>301</u>	<u>301</u>	<u>277</u>
Total Expenses	<u>7,581</u>	<u>7,054</u>	<u>6,887</u>
Net Surplus	<u>\$ 978</u>	<u>\$ 483</u>	<u>\$ 444</u>

Toronto and Region Conservation Authority

Schedule of Operations – Sustainable Communities

(in thousands of dollars)

Year Ended December 31

	2013	2013	2012
	<u>Budget</u> (Note 11)	<u>Actual</u>	<u>Actual</u>
Revenue			
Municipal			
Capital levies	\$ 3,944	\$ 3,042	\$ 3,288
Other	299	87	180
Government grants			
Provincial	365	447	330
Federal	690	1,267	162
User fees, sales and admissions	66	333	274
Contract services	1,209	539	616
Rental income	-	90	-
Fundraising			
Donations	104	21	178
The Living City Foundation	168	158	115
Net gain/loss on sale of tangible capital assets	-	(2)	-
	<u>\$ 6,845</u>	<u>\$ 5,982</u>	<u>\$ 5,143</u>
Expenses			
Living City Transition Program			
Sustainable Neighbourhood Action Plans	\$ 910	\$ 821	\$ 736
Community Transformation	1,241	812	857
Partners in Project Green	1,251	928	959
Urban Agriculture	168	99	111
Sustainable Technology Evaluation Program	890	1,061	732
	<u>4,460</u>	<u>3,721</u>	<u>3,395</u>
Community Engagement			
Multicultural Connections Program	108	108	115
Stakeholder Engagement	1,060	476	526
Community Stewardship	1,123	1,270	817
EVN (Environmental Volunteer Network)	5	-	-
	<u>2,296</u>	<u>1,854</u>	<u>1,458</u>
Amortization	<u>29</u>	<u>29</u>	<u>25</u>
Total Expenses	<u>6,785</u>	<u>5,604</u>	<u>4,878</u>
Net Surplus	<u>\$ 60</u>	<u>\$ 378</u>	<u>\$ 265</u>

Toronto and Region Conservation Authority Schedule of Operations – Corporate Services

(in thousands of dollars)

Year Ended December 31

	2013	2013	2012
	<u>Budget</u> (Note 11)	<u>Actual</u>	<u>Actual</u>
Revenue			
Municipal			
Operating levies	\$ 4,910	\$ 4,910	\$ 4,580
Capital levies	1,281	1,087	829
Government grants			
Provincial	774	774	634
Federal	115	-	-
User fees, sales and admissions	57	74	49
Contract services	-	18	3
Rental income	31	31	31
Fundraising			
The Living City Foundation	150	-	150
Investment income	540	573	596
Net gain/loss on sale of tangible capital assets	-	(23)	25
Sundry	-	358	259
	<u>\$ 7,858</u>	<u>\$ 7,802</u>	<u>\$ 7,156</u>
Expenses			
Financial Management	\$ 1,415	\$ 1,496	\$ 1,707
Corporate Management and Governance	1,327	1,279	1,105
Human Resources	601	593	506
Communications	1,597	1,365	1,310
Information Infrastructure and Management	2,242	1,919	1,726
Project Recoveries	(2,055)	(2,266)	(2,187)
Vehicles and Equipment	(494)	(567)	(620)
Office Services	2,491	2,381	2,113
Amortization	683	683	646
	<u>7,807</u>	<u>6,883</u>	<u>6,306</u>
Total Expenses			
	<u>7,807</u>	<u>6,883</u>	<u>6,306</u>
Net Surplus	\$ <u>51</u>	\$ <u>919</u>	\$ <u>850</u>