



Financial Statements

**Toronto and Region Conservation Authority**

December 31, 2014

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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, 2014, and the statements of operations and accumulated surplus, changes in net financial assets, 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, 2014, and the results of its operations, changes in net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Markham, Canada  
June 26, 2015

Chartered Accountants  
Licensed Public Accountants

# Toronto and Region Conservation Authority

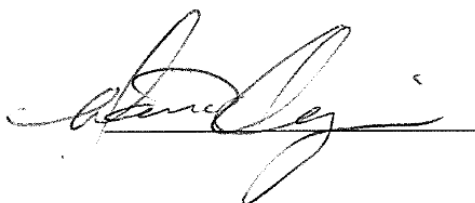
## Statement of Financial Position


(in thousands of dollars)

December 31	2014	2013
<b>Financial Assets</b>		
Cash and cash equivalents	\$ 9,958	\$ 9,313
Restricted cash (Note 3)	948	812
Marketable securities (Note 4)	19,187	18,030
Receivables (Note 5)	<u>15,868</u>	<u>14,856</u>
	<u>45,961</u>	<u>43,011</u>
<b>Liabilities</b>		
Payables and accruals	15,863	11,654
Deferred revenue		
Municipal capital levies	11,018	13,200
Capital, special projects and other (Note 7)	<u>16,694</u>	<u>14,715</u>
	<u>43,575</u>	<u>39,569</u>
<b>Net Financial Assets</b>	<u>2,386</u>	<u>3,442</u>
<b>Non-Financial Assets</b>		
Inventory	403	378
Prepays	549	243
Tangible capital assets (Note 6)	<u>435,959</u>	<u>428,213</u>
	<u>436,911</u>	<u>428,834</u>
<b>Accumulated surplus (Note 8)</b>	<u>\$ 439,297</u>	<u>\$ 432,276</u>

Contingent liabilities and commitments (Note 10)

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	2014	2014	2013
	Budget (Note 12)	Actual	Actual
<b>Revenue</b>			
Municipal			
Operating levies	\$ 12,851	\$ 12,851	\$ 12,496
Capital levies	49,016	36,065	24,778
Other	3,821	2,108	2,976
Government grants			
Provincial	3,646	4,160	4,004
Federal	1,480	1,974	2,277
User fees, sales and admissions	18,101	17,684	16,610
Contract services	24,965	19,809	18,235
Rent and property interests	3,168	2,984	2,649
Fundraising			
Donations	3,446	659	82
The Living City Foundation	1,424	1,781	1,543
Income from marketable securities	540	591	594
Net (gain) loss on sale of tangible capital assets	-	(74)	(274)
Sundry	3	283	437
	<u>122,461</u>	<u>100,875</u>	<u>86,407</u>
<b>Expenses (Pages 18 – 26)</b>			
Watershed Studies and Strategies	4,597	3,919	3,417
Water Risk Management	23,837	18,011	13,753
Regional Biodiversity	15,805	12,620	10,581
Land Securement and Management	7,891	6,164	6,270
Tourism and Recreation	25,902	23,892	24,802
Planning and Development Review	7,610	7,344	6,841
Education and Outreach	8,510	8,287	7,002
Sustainable Communities	7,368	6,121	5,681
Corporate Services	7,606	7,496	6,798
	<u>109,126</u>	<u>93,854</u>	<u>85,145</u>
<b>Net Surplus</b>	<b>\$ <u>13,335</u></b>	<b>\$ <u>7,021</u></b>	<b>\$ <u>1,262</u></b>
Accumulated surplus, beginning of year	<u>432,276</u>	<u>432,276</u>	<u>431,014</u>
<b>Accumulated surplus, end of year (Note 8)</b>	<b>\$ <u>445,611</u></b>	<b>\$ <u>439,297</u></b>	<b>\$ <u>432,276</u></b>

See accompanying notes to the financial statements.

## Toronto and Region Conservation Authority

### Statement of Changes in Net Financial Assets

(in thousands of dollars)

Year Ended December 31	2014	2014	2013
	<u>Budget</u> (Note 12)	<u>Actual</u>	<u>Actual</u>
Net surplus for the year	\$ 13,335	\$ 7,021	\$ 1,262
Acquisition of tangible capital assets	(19,790)	(13,528)	(6,671)
Contributed tangible capital assets	-	(1,114)	(1,368)
Loss on disposal of tangible capital assets	-	74	274
Proceeds on disposal of tangible capital assets	-	51	-
Amortization	6,771	6,771	6,444
Change in inventory	-	(25)	50
Change in prepaids	-	(306)	(67)
	<u>316</u>	<u>(1,056)</u>	<u>(76)</u>
(Decrease) increase in net financial assets in the year			
Net financial assets, beginning of year	<u>3,442</u>	<u>3,442</u>	<u>3,518</u>
Net financial assets, end of year	\$ <u>3,758</u>	\$ <u>2,386</u>	\$ <u>3,442</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

2014

2013

Increase (decrease) in cash and cash equivalents

### Operating

Net surplus for the year	\$	7,021	\$	1,262
Non-cash charge to operations				
Amortization		6,771		6,444
Loss on disposal of tangible capital assets		74		274
Contributed tangible capital assets		<u>(1,114)</u>		<u>(1,368)</u>
		12,752		6,612
Change in non-cash operating working capital				
(Increase) in receivables		(1,012)		(2,032)
(Increase) decrease in inventory		(25)		50
(Increase) in prepaids		(306)		(67)
Increase (decrease) in payables and accruals		4,209		(1,386)
Decrease (increase) in deferred revenue		<u>(203)</u>		<u>4,918</u>
		<u>15,415</u>		<u>8,095</u>

### Investing

Proceeds on maturities of marketable securities		3,867		5,187
Purchase of marketable securities		(5,024)		(7,249)
(Increase) decrease in restricted cash		<u>(136)</u>		<u>1,189</u>
		<u>(1,293)</u>		<u>(873)</u>

### Capital

Proceeds on disposal of tangible capital assets		51		-
Purchase of tangible capital assets		<u>(13,528)</u>		<u>(6,671)</u>
		<u>(13,477)</u>		<u>(6,671)</u>

Net increase in cash and cash equivalents		645		551
Cash and cash equivalents, beginning of year		<u>9,313</u>		<u>8,762</u>
Cash and cash equivalents, end of year	\$	<u>9,958</u>	\$	<u>9,313</u>

See accompanying notes to the financial statements.



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# Toronto and Region Conservation Authority

## Notes to the Financial Statements

(in thousands of dollars)  
December 31, 2014

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### 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.

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### 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.

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# Toronto and Region Conservation Authority

## Notes to the Financial Statements

(in thousands of dollars)

December 31, 2014

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### 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.

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# Toronto and Region Conservation Authority

## Notes to the Financial Statements

(in thousands of dollars)  
December 31, 2014

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### 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.

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# Toronto and Region Conservation Authority

## Notes to the Financial Statements

(in thousands of dollars)  
December 31, 2014

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### 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.

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### 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.

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### 4. Marketable securities

The fair market value of the marketable securities at December 31, 2014 is \$19,364 (2013 - \$18,139).

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### 5. Receivables

	<u>2014</u>	<u>2013</u>
City of Toronto	\$ 3,685	\$ 3,054
Employee Loans	81	100
Government of Canada	1,065	588
Interest receivable	11	9
Province of Ontario	1,180	1,729
Durham Region - including lower tier municipalities	1,461	2,099
Peel Region – including lower tier municipalities	382	195
York Region - including lower tier municipalities	1,538	1,279
The Living City Foundation	1,463	897
Trade and other	3,223	4,441
Waterfront Toronto	<u>1,779</u>	<u>465</u>
	<u>\$ 15,868</u>	<u>\$ 14,856</u>

## Toronto and Region Conservation Authority

### Notes to the Financial Statements

(in thousands of dollars)

December 31, 2014

#### 6. Tangible Capital Assets

	Land	Land Improvements	Building and Building Improvements	Machinery and Equipment	Vehicles	Infrastructure	Work in Progress	Total 2014	Total 2013
<b>Cost</b>									
Beginning of year	\$ 335,807	\$ 13,233	\$ 49,167	\$ 6,957	\$ 4,034	\$ 147,272	\$ 3,277	\$ 559,747	\$ 552,652
Additions	4,545	65	1,592	1,193	529	1,889	4,829	14,642	8,039
Disposals	(54)	-	(264)	(286)	(181)	(209)	(38)	(1,032)	(944)
Transfer from Work in Progress	31	85	990	-	-	418	(1,524)	-	-
End of year	<b>340,329</b>	<b>13,383</b>	<b>51,485</b>	<b>7,864</b>	<b>4,382</b>	<b>149,370</b>	<b>6,544</b>	<b>573,357</b>	559,747
<b>Accumulated Amortization</b>									
Beginning of year	-	3,896	24,014	3,154	2,998	97,472	-	131,534	125,760
Amortization	-	546	1,649	791	365	3,420	-	6,771	6,444
Disposals	-	-	(242)	(286)	(177)	(202)	-	(907)	(670)
End of year	-	4,442	25,421	3,659	3,186	100,690	-	137,398	131,534
<b>Net book value</b>	<b>\$ 340,329</b>	<b>\$ 8,941</b>	<b>\$ 26,064</b>	<b>\$ 4,205</b>	<b>\$ 1,196</b>	<b>\$ 48,680</b>	<b>\$ 6,544</b>	<b>\$ 435,959</b>	<b>\$ 428,213</b>

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 \$1,114 (2013 - \$1,368).

# Toronto and Region Conservation Authority

## Notes to the Financial Statements

(in thousands of dollars)

December 31, 2014

### 7. Deferred revenue – capital, special projects and other

Continuity of funds held on behalf of the Ministry of Natural Resources:

	<u>2014</u>	<u>2013</u>
Balance, beginning of year	\$ 941	\$ 997
Net proceeds from sale of properties	987	-
Interest	10	11
Applications:		
Greenspace acquisition project	(151)	(56)
Revised Project for the Etobicoke Motel Strip	<u>(6)</u>	<u>(11)</u>
Balance, end of year	\$ <u>1,781</u>	\$ <u>941</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 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 funds 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 funds.

### 8. Accumulated surplus and reserve continuity

	<u>2014</u>	<u>2013</u>
TRCA has internally allocated accumulated surplus as follows:		
Tangible capital assets	\$ 435,959	\$ 428,213
Reserves (part (a) below)	6,219	4,230
Unallocated accumulated (deficit) surplus	(994)	1,395
Amount to be funded in future periods	<u>(1,887)</u>	<u>(1,562)</u>
	\$ <u>439,297</u>	\$ <u>432,276</u>

#### (a) Continuity of reserves

	Balance Beginning of Year	Appropriations to (from)	Balance End of Year
Vehicle and equipment	\$ 517	\$ (390)	\$ 127
Tree donation program	9	-	9
Operating contingency	3,704	(368)	3,336
Office accommodation	<u>-</u>	<u>2,747</u>	<u>2,747</u>
	\$ <u>4,230</u>	\$ <u>1,989</u>	\$ <u>6,219</u>

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# Toronto and Region Conservation Authority

## Notes to the Financial Statements

(in thousands of dollars)

December 31, 2014

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### 9. 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 2014 were \$3,678 (2013 - \$3,223).

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### 10. 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. Both transactions have been settled and compensation has been paid. The additional compensation for costs associated with the expropriated property has not been finalized.

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## Toronto and Region Conservation Authority

### Notes to the Financial Statements

(in thousands of dollars)  
December 31, 2014

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#### 10. Contingent liabilities and commitments (continued)

##### (c) Lease commitments

TRCA has entered into agreements to lease premises and equipment for various periods until 2021. Minimum lease payments in aggregate and for each of the next five years are as follows:

2015	\$	608
2016		1,067
2017		1,067
2018		1,010
2019		979
Thereafter		<u>1,468</u>
	\$	<u>6,199</u>

##### (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. The loan guarantee was renegotiated in 2014, reducing the amount of the guarantee to \$4.3 million for 2015. As of December 31, 2014, Evergreen Foundation had received advances in the amount of \$4.3 million (\$4.8 million as of December 31, 2013) from its financing institutional lender. The agreement requires annual reductions in the amounts guaranteed until June 30, 2023.

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#### 11. Trust funds

	<u>2014</u>	<u>2013</u>
Greater Toronto Area Agricultural Action Committee	\$ <u>79</u>	\$ <u>40</u>
	<u>\$ 79</u>	<u>\$ 40</u>

These funds which are held in trust by TRCA for the benefit of the Greater Toronto Area Agricultural Action Committee are not presented as part of TRCA's financial position or financial activities.

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# Toronto and Region Conservation Authority

## Notes to the Financial Statements

(in thousands of dollars)  
December 31, 2014

### 12. 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 Budget	Reclassification	Amortization	Capital assets	Approved budget per financial statements
<b>Total revenues</b>	\$ 126,279	\$ (3,818)	\$ -	\$ -	\$ 122,461
<b>Expenses</b>					
Watershed Studies and Strategies	7,227	(2,636)	10	(4)	4,597
Water Risk Management	21,932	-	1,984	(79)	23,837
Regional Biodiversity	15,794	294	55	(338)	15,805
Land Securement and Management	12,279	153	906	(5,447)	7,891
Tourism and Recreation	33,773	(4,142)	2,595	(6,324)	25,902
Planning and Development Review	7,214	404	14	(22)	7,610
Education and Outreach	10,912	(1)	343	(2,744)	8,510
Sustainable Communities	7,073	269	34	(8)	7,368
Corporate Services	9,757	1,841	830	(4,822)	7,606
	\$ 125,961	\$ (3,818)	\$ 6,771	\$ (19,788)	\$ 109,126
<b>Net surplus for the year</b>	\$ 318				\$ 13,335

The approved budget listed above excludes \$630 in amounts coming from reserves to fund projects during the year. The resulting surplus approved by the Board on April 25, 2014 is \$944.

### 13. Comparative figures

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

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## Toronto and Region Conservation Authority

### Schedules of Operations Information

(in thousands of dollars)

December 31, 2014

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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.

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# Toronto and Region Conservation Authority

## Schedules of Operations Information

(in thousands of dollars)

December 31, 2014

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### **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	2014	2014	2013
	<u>Budget</u> (Note 12)	<u>Actual</u>	<u>Actual</u>
<b>Revenue</b>			
Municipal			
Operating levies	\$ 1,745	\$ 1,745	\$ 1,437
Capital levies	1,580	1,064	842
Other	28	28	5
Government grants			
Provincial	330	600	298
Federal	299	340	267
User fees, sales and admissions	2	2	11
Contract services	255	174	169
Fundraising			
Donations	238	-	25
The Living City Foundation	121	137	143
	<u>\$ 4,598</u>	<u>\$ 4,090</u>	<u>\$ 3,197</u>
<b>Expenses</b>			
Watershed and Waterfront Plans			
Watershed Plan Updates and Follow-up	\$ 2,610	\$ 2,110	\$ 1,935
Integrated Shoreline Management Plans	<u>1,153</u>	<u>1,015</u>	<u>897</u>
	3,763	3,125	2,832
Report Cards	70	52	58
Climate and Extreme Weather Impacts	754	732	516
Amortization	<u>10</u>	<u>10</u>	<u>11</u>
<b>Total Expenses</b>	<u>4,597</u>	<u>3,919</u>	<u>3,417</u>
<b>Net Surplus (Deficit)</b>	<u>\$ 1</u>	<u>\$ 171</u>	<u>\$ (220)</u>

## Toronto and Region Conservation Authority

### Schedule of Operations – Water Risk Management

(in thousands of dollars)

Year Ended December 31	2014	<b>2014</b>	2013
	<u>Budget</u> (Note 12)	<u>Actual</u>	<u>Actual</u>
<b>Revenue</b>			
Municipal			
Operating levies	\$ 679	\$ 679	\$ 681
Capital levies	16,305	12,185	6,855
Other	31	-	118
Government grants			
Provincial	996	1,570	1,315
Federal	1	-	3
User fees, sales and admissions	33	31	21
Contract services	4,108	4,715	4,370
Investment income	-	10	17
Sundry	-	(5)	-
	<u>\$ 22,153</u>	<u>\$ 19,185</u>	<u>\$ 13,380</u>
<b>Expenses</b>			
Technical Services			
Groundwater Strategies	\$ 773	\$ 764	\$ 512
Source Water Protection Strategy	996	1,041	1,229
Regional Monitoring	647	605	560
Hydrology	7	71	81
Stormwater Management	670	839	506
Flood Plain Mapping	340	369	223
	<u>3,433</u>	<u>3,689</u>	<u>3,111</u>
Erosion Management			
Capital Works	12,255	9,326	4,687
Hazard Monitoring	1,830	535	334
	<u>14,085</u>	<u>9,861</u>	<u>5,021</u>
Flood Management			
Flood Forecasting and Warning	337	335	350
Flood Risk Management	2,957	1,057	1,588
Flood Infrastructure and Operations	1,041	1,084	1,662
	<u>4,335</u>	<u>2,476</u>	<u>3,600</u>
Amortization	<u>1,984</u>	<u>1,985</u>	<u>2,021</u>
<b>Total Expenses</b>	<u>23,837</u>	<u>18,011</u>	<u>13,753</u>
<b>Net Surplus (Deficit)</b>	<u>\$ (1,684)</u>	<u>\$ 1,174</u>	<u>\$ (373)</u>

## Toronto and Region Conservation Authority

### Schedule of Operations – Regional Biodiversity

(in thousands of dollars)

Year Ended December 31	2014	<b>2014</b>	2013
	Budget (Note 12)	<u>Actual</u>	<u>Actual</u>
<b>Revenue</b>			
Municipal			
Operating levies	\$ 285	\$ 285	\$ 511
Capital levies	8,584	5,952	5,197
Other	292	296	287
Government grants			
Provincial	301	402	128
Federal	382	603	383
User fees, sales and admissions	70	29	19
Contract services and property interests	6,114	4,105	3,836
Fundraising			
Donations	17	2	-
The Living City Foundation	79	535	126
Investment income	-	6	1
Sundry	-	2	-
	<u>\$ 16,124</u>	<u>\$ 12,217</u>	<u>\$ 10,488</u>
<b>Expenses</b>			
Biodiversity Monitoring			
Regional Monitoring	\$ 704	\$ 695	\$ 580
Activity Based Monitoring	843	710	555
Terrestrial Inventory and Assessment	310	338	213
	<u>1,857</u>	<u>1,743</u>	<u>1,348</u>
Ecosystem Management Research and Directions			
Aquatic System Priority Planning	201	243	228
Terrestrial (and Integrated) Ecosystem Management	970	683	809
Compensation Restoration	27	9	29
	<u>1,198</u>	<u>935</u>	<u>1,066</u>
Forest Management	1,000	631	574
Restoration and Regeneration			
Natural Channel Design	514	246	237
Propagation and Sale of Plants	160	111	(155)
Inland and Lakefill Soil Management	265	262	269
Shoreline Restoration	1,052	780	598
Wetlands Restoration	317	338	387
Riparian and Flood Plain Restoration	1,139	644	533
Natural Channel and Stream Restoration	2,457	1,390	956
Terrestrial Planting	2,334	653	764
Wildlife Habitat	208	371	222
Watershed Restoration	2,389	3,730	3,113
Private Land Stewardship	860	731	613
	<u>11,695</u>	<u>9,256</u>	<u>7,537</u>
Amortization	55	55	56
<b>Total Expenses</b>	<u>15,805</u>	<u>12,620</u>	<u>10,581</u>
<b>Net (Deficit) Surplus</b>	<u>\$ 319</u>	<u>\$ (403)</u>	<u>\$ (93)</u>

## Toronto and Region Conservation Authority

### Schedule of Operations – Land Securement and Management

(in thousands of dollars)

Year Ended December 31	2014	2014	2013
	<u>Budget</u> (Note 12)	<u>Actual</u>	<u>Actual</u>
<b>Revenue</b>			
Municipal			
Operating levies	\$ 347	\$ 347	316
Capital levies	2,760	2,598	2,556
Other	1,600	47	1,278
Government grants			
Provincial	5	53	-
Federal	6	71	41
User fees, sales and admissions	40	37	16
Contract services	1,923	1,540	717
Rent and property interests	3,123	2,319	2,457
Fundraising			
Donations	3,000	618	1
The Living City Foundation	5	16	6
Investment income	-	5	-
Net gain/loss on sale of tangible capital assets	-	(41)	(43)
Sundry	-	117	76
	<u>\$ 12,809</u>	<u>\$ 7,727</u>	<u>7,421</u>
<b>Expenses</b>			
Land Securement	<u>\$ 116</u>	<u>\$ 261</u>	<u>156</u>
Land Management			
Archaeology	578	476	522
Property Taxes and Insurance	610	543	561
Resource Management Planning	748	982	752
Inventory and Audit	65	123	131
Implementation	2,224	785	1,141
Hazard Management	-	35	-
	<u>4,225</u>	<u>2,944</u>	<u>3,107</u>
Rental Properties	<u>2,644</u>	<u>2,053</u>	<u>2,074</u>
Amortization	<u>906</u>	<u>906</u>	<u>933</u>
<b>Total Expenses</b>	<u>7,891</u>	<u>6,164</u>	<u>6,270</u>
<b>Net Surplus</b>	<u>\$ 4,918</u>	<u>\$ 1,563</u>	<u>1,151</u>

## Toronto and Region Conservation Authority

### Schedule of Operations – Tourism and Recreation

(in thousands of dollars)

Year Ended December 31	2014	2014	2013
	Budget (Note 12)	Actual	Actual
<b>Revenue</b>			
Municipal			
Operating levies	\$ 3,008	\$ 3,008	\$ 3,022
Capital levies	6,380	3,456	2,228
Other	-	661	223
Government grants			
Provincial	324	298	227
Federal	13	25	131
User fees, sales and admissions	8,979	8,881	8,374
Contract services	10,726	8,342	8,274
Rent and property interests	-	175	71
Fundraising			
Donations	11	-	8
The Living City Foundation	64	128	221
Net gain/loss on sale of tangible capital assets	-	(26)	(171)
Sundry	-	-	3
	<u>\$ 29,505</u>	<u>\$ 24,948</u>	<u>\$ 22,611</u>
<b>Expenses</b>			
Waterfront Parks			
General maintenance	\$ 240	\$ 266	\$ 267
Park planning	7,436	4,954	6,852
	<u>7,676</u>	<u>5,220</u>	<u>7,119</u>
Conservation Parks	<u>5,133</u>	<u>5,456</u>	<u>4,976</u>
Trails			
Trail Development	1,983	1,129	900
Trail Management	170	258	99
Trail Planning	906	561	573
	<u>3,059</u>	<u>1,948</u>	<u>1,572</u>
Bathurst Glen Golf Course	<u>1,269</u>	<u>1,152</u>	<u>1,191</u>
Black Creek Pioneer Village	<u>3,740</u>	<u>3,582</u>	<u>3,882</u>
Public Use Infrastructure			
Pan-Am Games	-	660	654
Arsenal Lands	30	104	130
Parks Infrastructure	238	748	451
	<u>268</u>	<u>1,512</u>	<u>1,235</u>
Events and Festivals	<u>2,162</u>	<u>2,427</u>	<u>2,427</u>
Amortization	<u>2,595</u>	<u>2,595</u>	<u>2,400</u>
<b>Total Expenses</b>	<u>25,902</u>	<u>23,892</u>	<u>24,802</u>
<b>Net Surplus (Deficit)</b>	<u>\$ 3,603</u>	<u>\$ 1,056</u>	<u>\$ (2,191)</u>



## Toronto and Region Conservation Authority

### Schedule of Operations – Planning and Development Review

(in thousands of dollars)

Year Ended December 31	2014	2014	2013
	<u>Budget</u> (Note 12)	<u>Actual</u>	<u>Actual</u>
<b>Revenue</b>			
Municipal			
Operating levies	\$ 478	\$ 478	\$ 1,037
Capital levies	942	825	899
Other	1,194	915	958
Government grants			
Provincial	--	150	-
User fees, sales and admissions	4,978	5,228	4,936
Contract services	<u>26</u>	<u>180</u>	<u>94</u>
	<u>\$ 7,618</u>	<u>\$ 7,776</u>	<u>\$ 7,924</u>
<b>Expenses</b>			
Development Planning and Regulation Permitting			
Planning	\$ 1,419	\$ 1,333	\$ 1,060
Permitting	1,093	1,074	974
Technical Services	1,047	988	1,002
Development Enforcement and Compliance	<u>403</u>	<u>366</u>	<u>325</u>
	<u>3,962</u>	<u>3,761</u>	<u>3,361</u>
Environmental Assessment Planning and Permitting			
Planning	715	651	577
Permitting	726	729	686
Development Enforcement and Compliance	269	241	296
Technical Services	<u>1,177</u>	<u>1,306</u>	<u>1,140</u>
	<u>2,887</u>	<u>2,927</u>	<u>2,699</u>
Policy Development and Review	<u>747</u>	<u>642</u>	<u>769</u>
Amortization	<u>14</u>	<u>14</u>	<u>12</u>
<b>Total Expenses</b>	<u>7,610</u>	<u>7,344</u>	<u>6,841</u>
<b>Net Surplus</b>	<u>\$ 8</u>	<u>\$ 432</u>	<u>\$ 1,083</u>

## Toronto and Region Conservation Authority

### Schedule of Operations – Education and Outreach

(in thousands of dollars)

Year Ended December 31	2014	<b>2014</b>	2013
	<u>Budget</u> (Note 12)	<u>Actual</u>	<u>Actual</u>
<b>Revenue</b>			
Municipal			
Operating levies	\$ 616	\$ <b>616</b>	\$ 582
Capital levies	4,107	<b>3,145</b>	2,072
Other	505	-	19
Government grants			
Provincial	775	<b>818</b>	815
Federal	87	<b>31</b>	185
User fees, sales and admissions	3,499	<b>3,037</b>	2,826
Contract services	519	<b>92</b>	5
Fundraising			
Donations	55	<b>4</b>	27
The Living City Foundation	931	<b>739</b>	889
Investment income	-	<b>2</b>	3
Net gain/loss on sale of tangible capital assets	-	<b>(14)</b>	(35)
	<u>\$ 11,094</u>	<u>\$ <b>8,470</b></u>	<u>\$ 7,388</u>
<b>Expenses</b>			
Educational Infrastructure			
Retrofits	\$ 1,042	\$ <b>223</b>	\$ 74
Bolton Camp Development	<u>45</u>	<u><b>870</b></u>	<u>90</u>
	<u>1,087</u>	<u><b>1,093</b></u>	<u>164</u>
School Programs			
Field Centres	2,476	<b>2,275</b>	2,287
Kortright	787	<b>905</b>	805
Black Creek	331	<b>387</b>	326
Other School Programs	822	<b>835</b>	676
Outreach Educations	<u>874</u>	<u><b>760</b></u>	<u>737</u>
	<u>5,290</u>	<u><b>5,162</b></u>	<u>4,831</u>
Professional Training and Development	<u>1,790</u>	<u><b>1,689</b></u>	<u>1,706</u>
Amortization	<u>343</u>	<u><b>343</b></u>	<u>301</u>
<b>Total Expenses</b>	<u>8,510</u>	<u><b>8,287</b></u>	<u>7,002</u>
<b>Net Surplus</b>	<u>\$ 2,584</u>	<u>\$ <b>183</b></u>	<u>\$ 386</u>

## Toronto and Region Conservation Authority

### Schedule of Operations – Sustainable Communities

(in thousands of dollars)

Year Ended December 31	2014	2014	2013
	Budget (Note 12)	Actual	Actual
<b>Revenue</b>			
Municipal			
Capital levies	\$ 4,540	\$ 3,468	\$ 3,177
Other	171	161	88
Government grants			
Provincial	141	149	447
Federal	576	818	1,267
User fees, sales and admissions	347	293	333
Contract services	1,175	988	603
Rent and property interests	-		90
Fundraising	-		
Donations	125	35	21
The Living City Foundation	224	226	158
Net gain/loss on sale of tangible capital assets	-	-	(2)
	<u>\$ 7,299</u>	<u>\$ 6,138</u>	<u>\$ 6,182</u>
<b>Expenses</b>			
Living City Transition Program			
Sustainable Neighbourhood Action Plans	\$ 1,048	\$ 1,106	\$ 821
Community Transformation	916	880	812
Partners in Project Green	1,471	1,137	928
Urban Agriculture	209	91	99
Sustainable Technology Evaluation Program	1,167	1,095	1,196
	<u>4,811</u>	<u>4,309</u>	<u>3,856</u>
Community Engagement			
Multicultural Connections Program	135	116	108
Stakeholder Engagement	1,193	506	476
Community Stewardship	1,195	1,151	1,211
Environmental Volunteer Network	-	5	-
	<u>2,523</u>	<u>1,778</u>	<u>1,795</u>
Amortization	<u>34</u>	<u>34</u>	<u>30</u>
<b>Total Expenses</b>	<u>7,368</u>	<u>6,121</u>	<u>5,681</u>
<b>Net Surplus (Deficit)</b>	<u>\$ (69)</u>	<u>\$ 17</u>	<u>\$ 501</u>

## Toronto and Region Conservation Authority

### Schedule of Operations – Corporate Services

(in thousands of dollars)

Year Ended December 31	2014	2014	2013
	Budget (Note 12)	<u>Actual</u>	<u>Actual</u>
<b>Revenue</b>			
Municipal			
Operating levies	\$ 5,693	\$ 5,693	\$ 4,910
Capital levies	3,818	3,372	952
Government grant			
Provincial	774	120	774
Federal	116	86	-
User fees, sales and admissions	153	146	74
Contract services	119	121	167
Rent and property interests	45	42	31
Investment income	540	568	573
Net gain/loss on sale of tangible capital assets	-	7	(23)
Sundry	3	169	358
	<u>\$ 11,261</u>	<u>\$ 10,324</u>	<u>\$ 7,816</u>
<b>Expenses</b>			
Financial Management	\$ 1,577	\$ 1,653	\$ 1,497
Corporate Management and Governance	1,528	1,591	1,279
Human Resources	788	841	593
Communications	1,421	1,376	1,364
Information Infrastructure and Management	1,693	2,055	1,783
Office Services	2,439	2,671	2,431
	<u>9,446</u>	<u>10,187</u>	<u>8,947</u>
Project Recoveries	<u>(2,082)</u>	<u>(2,985)</u>	<u>(2,266)</u>
Vehicles and Equipment	<u>(588)</u>	<u>(535)</u>	<u>(566)</u>
Amortization	<u>830</u>	<u>829</u>	<u>683</u>
<b>Total Expenses</b>	<u>7,606</u>	<u>7,496</u>	<u>6,798</u>
<b>Net Surplus</b>	<u>\$ 3,655</u>	<u>\$ 2,828</u>	<u>\$ 1,018</u>