

NIAGARA PENINSULA CONSERVATION AUTHORITY

Statement of Operations

Year ended December 31, 2019, with comparative information for 2018

Appendix 3 - Report No. FA-24-20

	2019 Budget	2019 Actual	2018 Actual	Actual Variance	Comments
<b>Revenues:</b>					
Government transfers					
Province of Ontario – MNRF	\$ 174,496	\$ 90,083	\$ 174,496	-\$ 84,413	Reduction in MNRF funding for 2019 (48.37%)
Province of Ontario – Other	302,500	223,482	267,038	- 43,556	Niagara River RAP funding for 2019 - \$0 in Q1
Government of Canada	100,000	100,000	132,705	- 32,705	Niagara River RAP funding 2019 / 2018 incl deferred revenue from 2017
Municipal levies					
General	6,416,084	6,416,084	6,246,119	169,965	Regular levy Increase of 2.72% over 2018
Special	2,252,166	635,001	2,252,166	- 1,617,165	Niagara Region - \$1.1M from capital/\$500K land acquisition reserve
Authority generated					
User fees, sales and admissions	1,892,600	2,148,195	1,936,971	211,224	Improved operating performance in 2019 at campgrounds, and Festival
Administration fees	314,850	401,000	417,690	- 16,690	Variance not material (4%), and performance exceeds budget
Interest	60,000	214,063	155,013	59,050	Interest on bank balances + investments
Other	235,200	445,261	701,053	- 255,792	2018 - land donation (\$145K) + hazard tree removal (\$135K)
OPG - Welland river watershed		195,432		195,432	Recognition of deferred revenue from \$1.262M for approved projects
	11,747,896	10,868,601	12,283,251	- 1,414,650	
<b>Expenses:</b>					
CAO and Administration	2,002,676	3,068,776	2,019,335	- 1,049,441	Legal fees and settlements (incl all Board approved decisions)
Watershed	5,257,856	1,868,308	1,557,677	- 310,631	Corporate realignment - Restoration moved to Corp Resources
Corporate Resources	2,077,585	7,121,476	5,629,051	- 1,492,425	\$1.284M levy differential payout / corp realignment (Restoration)
	9,338,117	12,058,560	9,206,063	- 2,852,497	
Annual (deficit) surplus	2,409,779	- 1,189,959	3,077,188		
Accumulated surplus, beginning of year	27,542,991	27,542,991	24,465,803		
Accumulated surplus, end of year	\$ 28,335,605	\$ 26,353,032	\$ 27,542,991		