



**Meewasin Valley Authority**  
402 - 3rd Avenue South  
Saskatoon, Saskatchewan  
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**Meewasin**

June 7, 2017

Mayor & Council  
City of Saskatoon  
222 Third Avenue North  
Saskatoon, SK S7K 0J5



Dear Mayor & Council;

Section 80(2) of the Meewasin Valley Authority Act states that a copy of the annual audit shall be furnished to each of the participating parties; as the elected officials of the City of Saskatoon, please accept the enclosed copy of the Meewasin Valley Authority Financial Statements, March 31, 2017, satisfying this requirement.

Sincerely,

Doug Porteous  
Interim Chief Executive Officer

Enclosure



**RECEIVED**  
JUN 14 2017  
CITY CLERK'S OFFICE  
SASKATOON

**MEEWASIN VALLEY AUTHORITY**  
**FINANCIAL STATEMENTS**  
*MARCH 31, 2017*

## Management's Responsibility

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To the Participating Parties:

Management has responsibility for preparing the accompanying financial statements. This responsibility includes selecting appropriate accounting principles and making objective judgements and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorised, assets are safeguarded, and financial records are properly maintained to provide reliable information for the preparation of financial statements.

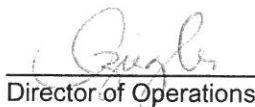
The Board of Directors and the Audit Committee are composed entirely of directors who are neither management nor employees of Meewasin Valley Authority. The Audit Committee is appointed by the Board to review the financial statements in detail with management and to report to the Board prior to their approval of the financial statements for publication.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Board of Directors to audit the financial statements and report directly to the Participating Parties; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Audit Committee and management to discuss their audit findings.

June 2, 2017



Interim Chief Executive Officer



Director of Operations

## Independent Auditors' Report

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To the Participating Parties of Meewasin Valley Authority:

We have audited the accompanying financial statements of Meewasin Valley Authority, which comprise the statement of financial position as at March 31, 2017, the statements of operations and changes in fund balances and cash flows, and the accompanying schedules 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.

### *Auditors' 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 auditors' 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 Meewasin Valley Authority as at March 31, 2017 and the results of its operations, changes in fund balances and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Saskatoon, Saskatchewan  
June 2, 2017

*MNP* LLP  
Chartered Professional Accountants

MEEWASIN VALLEY AUTHORITY

Statement of Financial Position

As at March 31, 2017

	<u>2017</u>	<u>2016</u>
<b>Assets</b>		
<i>Current</i>		
Cash	\$ 1,755,827	1,073,552
Accounts receivable (note 4)	184,087	233,309
Inventory	-	6,264
Prepaid expenses	<u>61,874</u>	<u>76,837</u>
	<u>2,001,788</u>	<u>1,389,962</u>
Long-term investments (note 3)	73,784	73,784
Tangible capital assets (note 5)	<u>1,911,472</u>	<u>1,954,498</u>
	<b>\$ <u>3,987,044</u></b>	<b><u>3,418,244</u></b>
<b>Liabilities</b>		
<i>Current</i>		
Accounts payable and accrued charges	\$ 141,995	166,417
Deferred revenue (note 6)	317,783	122,628
Due to <i>Partners FOR the Saskatchewan River Basin</i> (note 7c)	<u>127,065</u>	<u>165,459</u>
	<u>586,843</u>	<u>454,504</u>
<b>Fund Balances</b>		
General fund – unrestricted	90,158	1
Construction projects fund – internally restricted	362,500	-
Donations fund – unrestricted	409,761	407,931
Capital assets fund – invested in capital assets	1,911,472	1,954,498
Land access fund – internally restricted	239,365	214,365
Capital assets replacement fund – internally restricted	376,640	376,640
Restricted contributions fund – externally restricted (note 2a)	<u>10,305</u>	<u>10,305</u>
	<u>3,400,201</u>	<u>2,963,740</u>
Commitments (note 13)		
	<b>\$ <u>3,987,044</u></b>	<b><u>3,418,244</u></b>

The accompanying notes form an integral part of the financial statements.

ON BEHALF OF THE BOARD:

 Director

 Director

MEEWASIN VALLEY AUTHORITY

2.

Statement of Operations and Changes in Fund Balances

For the year ended March 31, 2017

	General Fund (Schedule 1)	Construction Projects Fund (Schedule 2)	Donations Fund (Schedule 3)	Capital Assets Fund	Land Access Fund	Capital Assets Replacement Fund	Restricted Contributions Fund	2017 Total	2016 Total
Revenues									
Statutory	\$ 1,553,195	1,031,684	-	-	-	-	-	2,584,879	2,631,587
Grants	77,450	174,888	-	-	-	-	-	252,338	772,475
Donations	-	-	503,749	-	-	-	-	503,749	745,758
Other	117,753	82,902	968	-	-	-	-	201,623	179,691
	<u>1,748,398</u>	<u>1,289,474</u>	<u>504,717</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,542,589</u>	<u>4,329,511</u>
Expenditures	1,685,826	1,090,633	282,301	-	-	-	-	3,058,760	4,543,956
Amortization	-	-	-	47,368	-	-	-	47,368	47,755
	<u>1,685,826</u>	<u>1,090,633</u>	<u>282,301</u>	<u>47,368</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,106,128</u>	<u>4,591,711</u>
Excess (deficiency) of revenues over expenditures	62,572	198,841	222,416	(47,368)	-	-	-	436,461	(262,200)
Fund balance, beginning of year	1	-	407,931	1,954,498	214,365	376,640	10,305	2,963,740	3,225,940
Inter-fund allocations:									
Purchase of capital assets	-	(4,342)	-	4,342	-	-	-	-	-
From construction projects fund	15,585	(15,585)	-	-	-	-	-	-	-
To land access fund	(25,000)	-	-	-	25,000	-	-	-	-
From donations fund	37,000	183,586	(220,586)	-	-	-	-	-	-
	<u>\$ 90,158</u>	<u>362,500</u>	<u>409,761</u>	<u>1,911,472</u>	<u>239,365</u>	<u>376,640</u>	<u>10,305</u>	<u>3,400,201</u>	<u>2,963,740</u>

The accompanying notes are an integral part of these financial statements.

# MEEWASIN VALLEY AUTHORITY

3.

## Statement of Cash Flows

Year ended March 31, 2017

	<u>2017</u>	<u>2016</u>
<b>Cash provided by (used in) the following activities:</b>		
<i>Operating</i>		
Excess (deficiency) of revenues over expenditures	\$ 436,461	(262,200)
Adjustments for items not affecting cash:		
Amortization	47,368	45,755
Donation of long term investments	-	(56,669)
	<u>483,829</u>	<u>(271,114)</u>
Change in non-cash operating working capital:		
Accounts receivable	49,222	21,660
Prepaid expenses	14,963	(17,416)
Inventory	6,264	(375)
Accounts payable and accrued charges	(24,422)	15,836
Deferred revenue	195,155	(316,940)
Due to <i>Partners FOR the Saskatchewan River Basin</i>	<u>(38,394)</u>	<u>(34,640)</u>
	<u>686,617</u>	<u>(602,989)</u>
<i>Investing</i>		
Redemption of short-term investments (net)	-	1,500,140
Purchase of capital assets	<u>(4,342)</u>	<u>(16,325)</u>
	<u>(4,342)</u>	<u>1,483,815</u>
Net change in cash during the year	682,275	800,826
Cash, beginning of year	<u>1,073,552</u>	<u>192,726</u>
Cash, end of year	\$ <u>1,755,827</u>	<u>1,073,552</u>

*The accompanying notes form an integral part of the financial statements.*

# MEEWASIN VALLEY AUTHORITY

4.

## Notes to the Financial Statements

Year ended March 31, 2017

### 1. Purpose and Objective of Meewasin Valley Authority

The Meewasin Valley Authority is incorporated under a special act, The Meewasin Valley Authority Act, of the Legislature of the Province of Saskatchewan.

The Meewasin Valley Authority ("Meewasin") is a conservation agency established to protect and develop the natural and heritage resources of the Meewasin Valley and promote a better understanding of these resources. The three participating parties provide statutory funding and appointments to the Board of Directors: the City of Saskatoon, University of Saskatchewan, and Government of Saskatchewan. This statutory funding represented 73% of total revenue in the current year (2016 - 61%).

### 2. Accounting Policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and include the following significant accounting policies:

#### (a) Fund Accounting

##### i) General Fund

Revenues and expenses related to program delivery and administration activities are reported in the General Fund.

##### ii) Construction Projects Fund

Meewasin charges construction project expenditures to the construction projects fund as incurred. Construction project expenditures include all costs associated with landscaping or construction of a service facility on land owned by either Meewasin or a participating party. These costs include expenditures for planning and research and allocations of salaries.

When a project is completed and retained by Meewasin, the project cost is recorded as a tangible capital asset with a credit to the capital assets fund.

##### iii) Donations Fund

Meewasin records revenues and expenditures related to fundraising activities in the donations fund. Periodically, the net proceeds of these activities are allocated to the general fund or the construction projects fund where they are used to support Meewasin programs.

##### iv) Capital Assets Fund

Meewasin charges capital asset purchases to the general fund and construction projects fund as incurred. In order to maintain a record of capital assets, all purchased and constructed capital assets are recorded at cost as capital assets with a corresponding credit to the capital assets fund. When capital assets are sold the proceeds on disposal are included in revenue and the related net book value of the asset is removed from both the capital asset account and the capital assets fund.



Notes to the Financial Statements

Year ended March 31, 2017

2. Accounting Policies - *continued*

(a) Fund Accounting - *continued*

iv) Capital Assets Fund

Independent appraisals are undertaken when new conservation easements are acquired. The results are vetted with Canada Revenue Agency prior to acquisition. These easements are recorded as a separate class of asset at the appraised value with a corresponding credit to the capital assets fund.

Amortization is charged to the capital assets fund using the straight-line method over the following estimated useful lives:

<u>Asset</u>	<u>Useful Life</u>
Building	20 years
Equipment and office furniture	10 years
Electronic data processing equipment	3.33 years
Vehicles	3.33 years

No amortization is recorded in the year an asset is acquired or for assets under construction.

It is expected that this policy will charge the capital assets fund with the total cost of the assets over the useful lives of the assets.

v) Land Access Fund

Meewasin has established a land access fund to secure public access to riverbank land as opportunity and need arise.

vi) Capital Assets Replacement Fund

A capital assets replacement fund has been established to provide for the eventual replacement of major capital assets.

vii) Restricted Contributions Fund

Donations that are subject to externally imposed stipulations are kept in the fund until such time as they are spent as stipulated.

(b) Financial instruments

Meewasin recognizes its financial instruments when it becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with PS 4260 *Related Party Transactions* (refer to Note 7).

At initial recognition, Meewasin may irrevocably elect to subsequently measure any financial instrument at fair value. Meewasin has not made such an election during the year.

**Notes to the Financial Statements**

Year ended March 31, 2017

**2. Accounting Policies – continued****(b) Financial instruments - continued**

Meewasin measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market are subsequently measured at cost less impairment. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in the excess (deficiency) of revenues over expenses for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at amortized cost or cost.

All financial assets except derivatives are tested annually for impairment. Management considers whether the investee has experienced continued losses for a period of years, recent collection experience for the loan, such as a default or delinquency in interest or principal payments, in determining whether objective evidence of impairment exists. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net re-measurements of financial assets measured at fair value are reported in the statement of re-measurement gains and losses.

**(c) Revenues and Expenditures Recognition**

Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred.

Unrestricted contributions are recognized as revenue of the appropriate fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

All tax-receipted contributions are recognized as revenue of the Donations Fund in the year they are receipted.

Investment income is recognized in the General Fund, except investment income (loss) related to the Restricted Contributions Fund, which is recognized in that fund.

Grants in the form of donated services from government agencies are recorded at the contracted amount. Pledges are recorded as the donation is received.

Revenue is allocated between the various funds based on statutory and contractual requirements or as specified by donors.

The Board of Directors approves allocations between funds.

# MEEWASIN VALLEY AUTHORITY

7.

## Notes to the Financial Statements

Year ended March 31, 2017

### 2. Accounting Policies - *continued*

#### (d) Use of Estimates

The preparation of financial statements in conformity with Canadian 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 revenues and expenses during the reporting period. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in excess of revenues over expenditures in the periods in which they become known.

### 3. Long-Term Investments

Long-term investments consist of three (2016 – three) donated whole life insurance policies, the amortized cost of which are \$73,784 (2016 - \$73,784) at March 31, 2017.

### 4. Accounts Receivable

Meewasin has an amount in accounts receivable at March 31, 2017 of \$105,152 from a related party, the City of Saskatoon, (2016 - \$nil) relating to ongoing projects.

Meewasin had \$nil in accounts receivable at March 31, 2017 from a related party, the Province of Saskatchewan's Saskatchewan Building Communities Program, (2016 - \$171,227) pursuant to funding agreements between parties.

### 5. Tangible Capital Assets

	2017			2016
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	\$ 1,218,293	-	<b>1,218,293</b>	1,218,293
Conservation easement	257,200	-	<b>257,200</b>	257,200
Building	1,184,899	791,829	<b>393,070</b>	421,501
Equipment and office furniture	61,884	37,104	<b>24,780</b>	30,573
Electronic data processing equipment	86,904	75,310	<b>11,594</b>	17,596
Vehicles	<u>39,311</u>	<u>32,776</u>	<u><b>6,535</b></u>	<u>9,335</u>
	<u>\$ 2,848,491</u>	<u>937,019</u>	<u><b>1,911,472</b></u>	<u>1,954,498</u>

# MEEWASIN VALLEY AUTHORITY

8.

## Notes to the Financial Statements

Year ended March 31, 2017

### 6. Deferred Revenue

Deferred revenue includes the following categories:

- (a) Meewasin has deferred revenue of \$250,850 from the City of Saskatoon for first quarter statutory funding and \$500 for Jane's Walk (2016 - \$1,000 Development Review fee).
- (b) Meewasin has deferred revenue of \$2,000 from Trans Canada Trail that relates to expenditures for trail construction to be made in a subsequent period (2016 - \$121,428).
- (c) Meewasin has deferred revenue of \$53,933 which is April 2017 statutory funding from the University of Saskatchewan (2016 - \$nil).
- (d) Meewasin has deferred revenue of \$10,000 from Tourism Saskatoon that relates to expenditures to be made in the subsequent period for an on-line mapping tool (2016 - \$nil).
- (e) Meewasin has deferred revenue of \$500 from Saskatoon Nature Society that relates to expenditures to be made in the subsequent period for the Dark Skies Program (2016 - \$nil).
- (f) Meewasin has deferred revenue of \$nil from pre-payments for the 2016 River canoe tour (2016 - \$200).

### 7. Related Party Transactions

#### (a) Participating parties

In addition to the statutory assessments in Schedule 1 and 2 and deferred contributions in Note 6, Meewasin received the following grants and other payments during the year from its participating parties:

		<u>2017</u>	<u>2016</u>
Province of Saskatchewan	Construction projects fund	\$ 10,500	310,116
Province of Saskatchewan	General fund grants	12,000	13,020
City of Saskatoon	Construction projects fund grants	34,000	66,000
City of Saskatoon	Construction projects sale of goods and services	67,130	30,035
City of Saskatoon	General fund grants	62,645	8,450

#### (b) Meewasin Foundation Inc.

Since August 1, 1999, the former operations of Meewasin Foundation Inc. are being reported within Meewasin's Donation Fund. The Foundation continues as the beneficial owner of life insurance policies provided by donors.

#### (c) Partners FOR the Saskatchewan River Basin (PFSRB)

PFSRB is a non-profit environmental corporation operating under its own Board of Directors. Financial accountability resides with that Board of Directors. The Meewasin Valley Authority is engaged under contract to provide PFSRB with management services and program delivery.

As at March 31, 2017, the net value of assets and liabilities held by Meewasin on behalf of PFSRB is shown on the Meewasin Statement of Financial Position as \$127,065 due to PFSRB (2016 - \$165,459).

# MEEWASIN VALLEY AUTHORITY

9.

## Notes to the Financial Statements

Year ended March 31, 2017

### 7. Related Party Transactions - *continued*

During the year, Meewasin Valley Authority provided grants to PFSRB of \$20,000 (2016 - \$20,000). Meewasin provided a donation in-kind to PFSRB of \$32,679 representing staff support and office space (2016 - \$17,431).

Financial statement users interested in the activities of PFSRB for the year ended March 31, 2017 are referred to that entity's own financial statements.

### 8. Contractual Obligations

The Meewasin Valley Authority entered into an agreement with the Leisureland Community Co-operative Ltd. whereby the public use of certain lands (Maple Grove) owned by Meewasin is limited. The agreement was a condition of the purchase of the property by Meewasin and will expire December 31, 2022.

### 9. Government Assistance

Meewasin received \$123,187 in cash grants from the Government of Canada (2016 - \$350,340).

### 10. Defined Contribution Plan

Meewasin participates in a multi-employer defined contribution plan on behalf of its employees. Contributions are based on 7.25% of salary up to \$12,685 per participant per annum. Meewasin's contributions and corresponding expense totalled \$123,718 in 2017 (2016 - \$120,896).

### 11. Endowment Funds

- (a) The Saskatoon Community Foundation, a registered charitable foundation, under an agreement with Meewasin has established an endowment fund called **The Meewasin Naturally Fund** for the benefit of Meewasin.

At The Saskatoon Community Foundation's fiscal year end December 31, 2016, the balance of The Meewasin Valley Fund was \$830,067 (2015 - \$793,774). The Saskatoon Community Foundation manages these funds within the parameters established by the fund agreement.

- (b) The Saskatoon Community Foundation, under an agreement with Meewasin has established an endowment fund called **The Wes Bolstad Fund** for the benefit of Meewasin. At the Saskatoon Community Foundation's fiscal year end December 31, 2016, the balance of the fund was \$18,740 (2015 - \$18,192).
- (c) During 2012 The Saskatoon Community Foundation, under an agreement with Meewasin has established an endowment fund called **The Susan Lamb Fund** for the benefit of Meewasin. An initial contribution of \$10,000 was made by Meewasin on November 26, 2012. At the Saskatoon Community Foundation's fiscal year end December 31, 2016, the balance of the fund was \$23,099 (2015 - \$21,593).

### 12. Pledged Donations

Outstanding pledges were not recorded in revenue. The outstanding pledges receivable within five years, as at March 31, 2017, were \$344,641 (2016 - \$260,285). The pledges by year going forward are: \$143,410 - 2018; \$69,111 - 2019; \$49,111 - 2020; \$49,111 - 2021; \$33,898 - 2022.

Donation Fund expenditures represent the cost of fundraising activity. The costs relate to actual donations received and to the pledged donations achieved.

**Notes to the Financial Statements**

Year ended March 31, 2017

**13. Commitments**

At March 31, 2017, Meewasin Valley Authority has outstanding commitments of \$76,990 related to on-going projects (2016 - \$301,909). In April 2017, Meewasin signed a contract for a construction project with a total commitment of \$443,605.

**14. Financial Instruments**

All significant financial assets, financial liabilities and equity instruments of Meewasin are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk, and credit risk.

The Meewasin Valley Authority's financial instruments include cash, accounts receivable, long-term investments, and accounts payable and accrued charges. The carrying amounts of these instruments approximate their respective fair values. Financial instruments also include due to Partners FOR the Saskatchewan River Basin. The fair values of these instruments cannot be estimated as the timing of future cash flows is not determinable.

As at March 31, 2017, the Meewasin Valley Authority does not have any outstanding contracts or financial instruments with embedded derivatives.

**(a) Risk Management Policy**

Meewasin, as part of operations, has established the risk management objective of preserving the value of its financial instruments to ensure that they can be used in support of the Meewasin purpose. Risks are controlled because the *Meewasin Valley Authority Act* requires that investments are made in compliance with the *Financial Administration Act (SK)*.

**(b) Interest rate risk**

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. Meewasin is not currently exposed to interest rate risk.

**(c) Credit concentration**

Financial instruments that potentially subject Meewasin to concentrations of credit risk consist of accounts receivable. 99% (2016 – 97%) of accounts receivable is comprised of amounts due from federal, provincial, and municipal governments, other public institutions such as the University of Saskatchewan and school boards, and financial institutions. Meewasin believes that there is minimal risk associated with the collection of these amounts. Meewasin performs regular credit assessments of its debtors and provides allowances for potentially uncollectible accounts receivable.

# MEEWASIN VALLEY AUTHORITY

11.

## Statement of General Fund

## Schedule 1

Year ended March 31, 2017

	<u>2017</u>	<u>2016</u>
<b>Revenues</b>		
Statutory Funding		
City of Saskatoon	\$ 492,925	485,163
Government of Saskatchewan	606,113	606,140
University of Saskatchewan	454,157	454,062
Fee for service	84,808	64,449
Grants	77,450	38,756
Interest and other	<u>32,945</u>	<u>44,610</u>
	<b>1,748,398</b>	1,693,180
<b>Expenditures</b>		
Administrative	630,154	645,890
Development review	106,105	85,758
Facility operation	177,923	216,427
Planning	134,720	117,283
Public education and involvement	273,058	235,078
Beaver Creek	252,647	235,584
Meewasin Valley Centre	67,610	213,478
Natural Resource Management	11,121	6,209
Special projects	<u>32,488</u>	<u>57,290</u>
	<b>1,685,826</b>	1,812,997
<b>Excess (deficiency) of revenues over expenditures</b>	<b>62,572</b>	(119,817)
<b>Fund balance, beginning of year</b>	<b>1</b>	1
<b>Allocations</b>		
From construction projects fund	15,585	60,515
From donations fund	37,000	59,302
To land access fund	<u>(25,000)</u>	<u>-</u>
<b>Fund balance, end of year</b>	<b>\$ 90,158</b>	<b>1</b>

*The accompanying notes form an integral part of the financial statements.*

# MEEWASIN VALLEY AUTHORITY

12.

## Statement of Construction Projects Fund

## Schedule 2

Year ended March 31, 2017

	<u>2017</u>	<u>2016</u>
<b>Revenues</b>		
Statutory Funding		
City of Saskatoon	\$ 501,550	556,163
Government of Saskatchewan	303,056	303,028
University of Saskatchewan	227,078	227,031
Fee for service and other	82,902	69,049
Grants	<u>174,888</u>	<u>733,719</u>
	1,289,474	1,888,990
<b>Expenditures</b>		
Beaver Creek	25,810	72,384
Cosmopolitan Park	-	5,620
Fred Heal Canoe Lunch	1,562	-
Gabriel Dumont Park	1,786	-
Kiwanis/ Friendship Park	446	-
Maple Grove	3,571	-
Meewasin Rink	362	6,356
Meewasin Swale	17,988	43,559
Meewasin Swale Trail Development Plan	-	497
Meewasin Valley Centre	21,610	6,638
Meewasin Valley Trail	364,849	1,385,769
Meewasin Valley Trail Infrastructure	74,574	-
Mendel Riverbank	2,009	538,212
Natural Areas	20,353	11,038
North East Greenway	30,235	-
Paradise Beach	3,125	-
Park signage	67,759	5,473
Peggy McKercher Conservation Area	-	4,014
Poplar Bluffs	1,339	-
Riverbank restoration	362,084	274,765
River Landing - Riverfront I	828	12,063
Rotary Park	1,557	1,302
St. Joseph High School	6,790	18,573
Tree planting	<u>81,996</u>	<u>96,874</u>
	1,090,633	2,483,137
<b>Excess (deficiency) of revenues over expenditures</b>	198,841	(594,147)
<b>Fund balance, beginning of year</b>	-	1
<b>Allocations</b>		
To purchase capital assets	(4,342)	(16,325)
To general fund	(15,585)	(60,515)
From donations fund	183,586	158,686
From capital asset replacement fund	-	512,300
<b>Fund balance, end of year</b>	<u>\$ 362,500</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.



MEEWASIN VALLEY AUTHORITY

13.

Statement of Donations Fund

Schedule 3

Year ended March 31, 2017

	<u>2017</u>	<u>2016</u>
<b>Revenues</b>		
General	\$ 225,301	290,768
Cameco Riverfront campaign	-	10,000
Major gifts program	55,000	-
Trails Campaign	146,659	418,111
Planned giving	50,523	1,351
Plant-A-Tree	25,756	13,662
Rink Campaign	210	11,466
Gift Club	300	400
Gift shop (gross margin)	968	1,583
	<u>504,717</u>	<u>747,341</u>
<b>Expenditures</b>		
General administration	168,471	122,664
Major gifts program	12,060	-
Trails Campaign	226	34,393
Individual donations	7,946	14,260
Planned giving	1,445	2,851
Plant-A-Tree	3,764	3,757
Rink Campaign	9,601	9,366
Gift shop	4,005	480
Other	1,242	2,812
Saskatoon Community Foundation - Wes Bolstad Fund	-	1,258
Saskatoon Community Foundation - Susan Lamb Fund	335	1,569
The Meewasin Endowment Fund	73,206	54,412
	<u>282,301</u>	<u>247,822</u>
<b>Excess of revenues over expenditures</b>	222,416	499,519
<b>Fund balance, beginning of year</b>	407,931	126,400
<b>Allocations</b>		
To construction projects fund	(183,586)	(158,686)
To general fund	(37,000)	(59,302)
<b>Fund balance, end of year</b>	<u>\$ 409,761</u>	<u>407,931</u>

The accompanying notes are an integral part of these financial statements.