

Date: June 21, 2016
To: Nikki Gilmore, Chief Administrative Officer
From: Lena Martin, Manager of Finance and Administrative Services
Subject: 2015 Statement of Financial Information

PURPOSE

To present the 2015 Statement of Financial Information to Council for approval.

BACKGROUND

The *Financial Information Act* (FIA) requires local governments to prepare a Statement of Financial Information (SOFI) to be filed with the Ministry of Community, Sport and Cultural Development by June 30 of the year following receipt of the audited Financial Statements. The 2015 SOFI has been prepared as prescribed by the Lieutenant Governor in Council and has been approved by the Manager of Finance as required by legislation.

The SOFI contains the following:

- Audited Annual Consolidated Financial Statements for the year 2015
- Schedules of Debts and Guarantee and Indemnity Agreements
- Schedule of Payment to Suppliers of Goods and Services – list of suppliers with payments over \$25,000.
- Schedule of Remuneration and Expenses – amounts paid to Council members and list of employees earning over \$75,000. Remuneration includes salary, overtime, and vacation payouts. Expenses include items such as training, tuition, conferences and travel and professional dues.

The SOFI has been prepared from the financial records of the Village in accordance with the FIA and regulations. The FIA regulations require the SOFI to be presented to Council for approval and be made available for examination by the public for three (3) years after the year reported on. Approval and filing of the 2015 SOFI will satisfy and complete our legislative obligations under the FIA and regulations.

DISCUSSION & COMMENTS

The report must be approved by Council before being filed with the Ministry of Community, Sport and Cultural Development. As such, the report is being presented for consideration by Council.

COMMUNICATIONS

As per the regulations set out in the Financial Information Act the Statement of Financial Information must be made available to the public for three (3) years after the year reported on.

As such, the SOFI will be posted on the Village website for viewing and upon request will be made available in hard copy as well.

LEGAL CONSIDERATIONS

The presentation and approval of the 2015 Statement of Financial Information (SOFI) meets with the Village's legislated obligation as set out in the *Financial Information Act* (FIA) and there is no requirement for legal review.

IMPACT ON BUDGET & STAFFING

There are no impacts to the budget or staff hours for considerations at this time, as the preparation of this report is a function of the Finance Department and was incorporated into the annual workplan.

INTERDEPARTMENTAL IMPACT & APPROVAL

There are no interdepartmental impacts or approvals required.

IMPACT ON THE REGION OR NEIGHBOURING JURISDICTIONS

Presentation of the 2015 Statement of Financial Information has no impact on the regional or neighbouring jurisdictions.

ALTERNATIVE OPTIONS

There are no alternative options for consideration.

POTENTIAL GOVERNANCE CONSIDERATIONS

Presentation of the 2015 Statement of Financial Information is a legal requirement under the Financial Information Act and meets with Strategic Priority No. Two: Good Governance in which the Village is committed to being open, honest and accountable and fiscally responsible.

RECOMMENDATIONS

THAT Council approve the 2015 Statement of Financial Information for filing with the Ministry of Community, Sport and Cultural Development under the *Financial Information Act*.

Attachments:

- Appendix A: Village of Pemberton SOFI 2015
- Appendix B: Management Letter
- Appendix C: Audited Financial Statements

MANAGER:

Lena Martin
Manager of Finance & Administrative Services

CHIEF ADMINISTRATIVE OFFICER REVIEW

Nikki Gilmore, Chief Administrative Officer



Statement of Financial Information – SOFI

Approved by Council

For the Fiscal Year Ended December 31, 2015

Pursuant to the *Financial Information Act*

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Village of Pemberton

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

"This organization has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation."

Prepared under the Financial Information Regulation, Schedule 1, subsection 5 (4)

**Schedule Showing the Remuneration
2015**

1 Elected Officials, Employees appointed by Cabinet and Members of the Board Of Directors

Name	Position	Remuneration	Expenses
Richman, Michael	Mayor	\$25,355	\$2,955
Craddock, Ted	Councillor	1,191	0
Helmer, Jennie	Councillor	12,903	683
Linklater, James	Councillor	12,903	2,067
Molinaro, Joanne	Councillor	8,834	522
Ross, Karen	Councillor	13,598	2,614
Total		\$74,784	\$8,841

2 Other Employees > 75,000

Name	Remuneration	Expenses	
Adams, Cameron	Public Works/ Fire Fighter	\$83,733	\$1,328
Fraser, Sheena	Mngr of Corporate Services	105,142	5,473
Gilmore, Nikki	Mngr of Finance/CAO	120,894	5,410
Grossman, Robert	Fire Chief	88,877	3,875
Pedrini, Lisa	Planner	76,648	50
Westlake, Jeff	Public Works Supervisor	76,394	2,213
Total > 75,000		\$551,688	\$18,349
Consolidated Total of other Employees with remuneration and expenses of <75,000			
		\$933,592	\$17,469
Total Employees		\$1,560,064	\$44,659

3 Reconciliation

Total remuneration - elected officials	\$74,784
Total remuneration - employees	1,485,280
Subtotal	\$1,560,064
Reconciling Items	441,689
Total per Segmented Information	2,001,753
Variance	\$0.00

Reconciling Items:

Item	Amount	Comments
Benefits	\$441,689	from payroll summary

Prepared under the Financial Information Regulation, Schedule 1, section 6 (2), (3), (4), (5) and (6).

Village of Pemberton

STATEMENT OF SEVERANCE AGREEMENTS

There was 1 severance agreement made between the Village of Pemberton and its non-unionized employees during the fiscal year 2015.

These agreements represent (6) months of compensation.*

* "Compensation" agreements were based on salary and benefits.

Prepared under the Financial Information Regulation, Schedule 1, subsection 6 (7)

1. Alphabetical list of suppliers who received aggregate payments exceeding \$25,000

Supplier name	Aggregate amount paid to supplier
BC Assessment Authority	40,110
BC Hydro	182,578
BC Transit	55,958
BFL Canada Insurance Services Inc.	66,853
Carney's Waste Systems	59,741
Chase Office Interiors Inc	26,089
ISL Engineering & Land Services Ltd.	129,081
KGC Fire Rescue Inc.	39,835
Logical Developments	33,943
Minister of Finance	923,269
Municipal Insurance Association	60,413
Municipal Pension Plan	223,797
Murdy & McAllister	83,178
Pacific Blue Cross	82,947
Precision Service & Pumps Inc.	72,247
Receiver General	453,486
Sabre Excavation Corp.	664,642
Squamish Lillooet Regional District	1,361,679
Western Tank & Lining Ltd.	507,555
WFR Wholesale Fire & Rescue Ltd.	28,541
WorkSafeBC	30,272
Total aggregate amount paid to suppliers	5,126,216

2. Consolidated paid to suppliers who received aggregate pmts of < or = \$25,000	1,107,966
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Consolidated total of grants paid exceeding \$25,000	0
Consolidated total of contributions paid exceeding \$25,000	0
Consolidated total of all grants and contributions exceeding \$25,000	0
3. Total payments to suppliers for grants and contributions exceeding \$25,000	0

Total aggregate payments exceeding \$25,000 paid to suppliers	5,126,216
Consolidated total of payments of \$25,000 or less paid to suppliers	1,107,966
Consolidated total of all grants and contributions exceeding \$25,000	<u>0</u>
Subtotal	6,234,183
Total Expenses per Consolidated Statement of Operations and Accumulated Surplus	<u>4,454,597</u>
Difference	1,779,586

4. Reconciliation

Employee and Council Wages not included in payments to suppliers	1,594,076	T4 Summary
Employee and Council portion of Tax, CPP And EI paid to suppliers	-349,214	T4 Summary
Employee portion of Benefits paid to suppliers	-109,930	
Transfers to Other Governments included in payments to suppliers	-2,327,117	Note 10
Debt Principal Payments	-168,180	Note 6
Capital Lease Principal Repayments	-98,760	Note 7
New Capital Purchases/Disposals paid not included in segment	-1,254,901	Note 8 TCA Schedule
Deferred Paid Expenses	63,041	Note 8 TCA Schedule
GST or Other timing variances included in summary	128,635	
Amortization not a Cash Expense	<u>742,765</u>	Note 8 TCA Schedule

Variance **0**

Variance occurs due to the Financial Statements prepared on an accrual basis and this report on a cash basis

Prepared under the Financial Information Regulation, Schedule 1, section 7 and the *Financial Information Act*, section 2.

Village of Pemberton

STATEMENT OF FINANCIAL INFORMATION APPROVAL

The undersigned, s authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), approves all the statements included in this Statement of Financial Information, produced under the *Financial Information Act*.

Mike Richman, Mayor

Lena Martin, Chief Financial Officer

Date: _____

Date: _____

Prepared under the Financial Information Regulation, Schedule 1, subsection 9



PO Box 100
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British Columbia

CANADA

V0N2L0

P. 604.894.6135

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Management Report

To the Mayor and Council of the Village of Pemberton:

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

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

The Mayor and Council are composed entirely of individuals who are neither management nor employees of the Village. The Mayor and Council are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Mayor and Council fulfill these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Mayor and Council are also responsible for appointing the Village's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Mayor and Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically with, both the Council and management to discuss their audit findings.

In accordance with the *Community Charter*, the 2015 Audited Consolidated Financial Statements were presented and approved by Council on May 12, 2016; the Statement of Financial Information (SOFI) was presented to Council for approval on June 21, 2016.

June 15, 2016

Nikki Gilmore
Chief Administrative Officer

Date