

Statement of Financial Information

TOWN OF SIDNEY

Year ended December 31, 2012

TOWN OF SIDNEY

**STATEMENT
OF
FINANCIAL
INFORMATION**

**YEAR ENDED
DECEMBER 31, 2012**

1

STATEMENT OF APPROVAL

MANAGEMENT REPORT

2

**CONSOLIDATED
FINANCIAL STATEMENTS**

3

SCHEDULE OF DEBT

**SCHEDULE OF GUARANTEE
AND INDEMNITY AGREEMENTS**

4

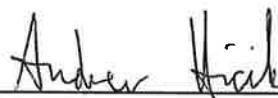
**SCHEDULE OF REMUNERATION
AND EXPENSES**

5

**SCHEDULE OF PAYMENTS
FOR THE PROVISION
OF GOODS AND SERVICES**

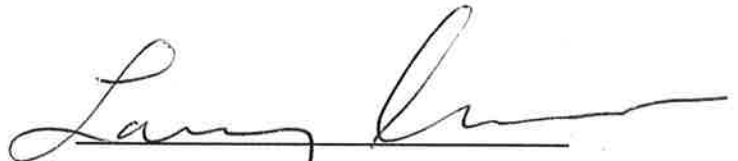
**STATEMENT OF FINANCIAL INFORMATION APPROVAL
YEAR ENDED DECEMBER 31, 2012**

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information for the year ended December 31, 2012, produced under the *Financial Information Act*.



Andrew Hicik
Financial Administrator

June 25, 2013



Larry Cross
Council Member on behalf of Council

June 25, 2013

Town of Sidney

MANAGEMENT REPORT

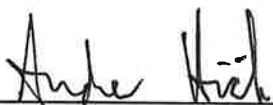
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in compliance with legislation, and in accordance with public sector accounting standards for local governments established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. The integrity and objectivity of these statements are management's responsibility. Management is also responsible for the additional statements and schedules presented in this document, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced. The corporation's Financial Administrator is responsible for assessing the management systems and practices of the corporation.

The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control.

The independent external auditors, KPMG LLP, conduct an examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination includes a review and evaluation of the corporation's system of internal control, and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. Their examination does not relate to the other schedules and statements required by the *Financial Information Act*. The external auditors have full and free access to the Council and present their Audit Findings Report to the Administration and Finance Committee on an annual basis.

On behalf of the Town of Sidney



Andrew Hicik
Financial Administrator

June 13, 2013

TOWN OF SIDNEY
DEBT SCHEDULE
SUPPLEMENTARY INFORMATION TO STATEMENT OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2012

DEBENTURES ISSUED BY MUNICIPAL FINANCE AUTHORITY:

	SIDNEY BYLAWS: AUTH	ISSUE	ORIGINAL LOAN PROCEEDS	PRINCIPAL BALANCE DEC 31/12	INTEREST RATE	MATURITY DATE
MFA 69	1308	1485	110,000	8,752	4.25%	2013
MFA 81	1733	n/a	39,034	8,371	4.86%	2014
MFA 99	1864	n/a	770,000	512,891	4.65%	2022
MFA 101	1864	n/a	80,000	57,735	4.52%	2022
MFA 110	1958	n/a	1,448,000	1,374,995	4.50%	2035
MFA 117	1958	n/a	1,073,000	1,047,009	3.25%	2036
MFA 118	1958	n/a	479,000	479,000	3.40%	2037
TOTAL DEBENTURES ISSUED			<u>3,999,034</u>	<u>3,488,753</u>		

None of the above debt is covered by sinking funds or reserves other than the debt reserve funds established by the Municipal Finance Authority at the time of issue of debt proceeds.



Unaudited Supplementary Financial Information (continued)

2012 Outstanding Debt

ISSUE	SIDNEY BYLAWS		ORIGINAL LOAN PROCEEDS	PRINCIPAL BALANCE DEC 31/11	PRINCIPAL PAID 2012	INTEREST PAID 2012	ACTUARIAL EARNINGS 2012	PRINCIPAL BALANCE DEC 31/12	INT RATE	MATURITY YEAR
	AUTH	ISSUED								
MFA 65 RCMP Building	1308	1366	3,000,000	181,833	139,027	68,250	42,807	0	4.55%	2012
MFA 69 RCMP Building	1308	1485	110,000	18,497	5,098	4,675	4,647	8,752	4.25%	2013
MFA 78 MPS S.A.	1678	1732	16,500	1,980	1,312	886	668	0	5.25%	2012
MFA 81 Mariner Mall S.A	1733	n/a	39,034	12,892	3,104	1,897	1,417	8,371	4.86%	2014
MFA 99 Tulista Park	1864	n/a	770,000	560,056	38,455	34,111	8,710	512,891	4.65%	2022
MFA 101 Tulista Park	1864	n/a	80,000	62,545	3,995	3,616	815	57,735	4.52%	2022
MFA 110 Lochside/Iroquois	1958	n/a	1,448,000	1,412,216	34,769	65,160	2,452	1,374,995	4.50%	2035
MFA 117 Iroquois/Public Works	1958	n/a	1,073,000	1,073,000	25,765	34,873	226	1,047,009	3.25%	2036
MFA 118 Public Works	1958	n/a	479,000	0	0	8,143	0	479,000	3.40%	2037
Total Debenture Debt			7,016,534	3,323,019	251,525	221,611	61,742	3,488,753		

TOWN OF SIDNEY

SCHEDULE SHOWING THE REMUNERATION AND EXPENSES
PAID TO OR ON BEHALF OF EACH EMPLOYEE
FOR THE YEAR ENDED DECEMBER 31, 2012

Elected Officials

NAME	POSITION	REMUNERATION	EXPENSES
Cross, Larry	Mayor	32,805	3,805
Chad, Tim	Councillor	13,104	35
Hailey, Melissa	Councillor	13,104	1,589
Lougher-Goodey, Mervyn	Councillor	13,104	1,530
Loveless, Marilyn	Councillor	13,104	35
Podmore, Kenny	Councillor	13,104	1,877
Price, Steven	Councillor	13,104	3,777
Total Elected Officials		\$ 111,429	\$ 12,648

Other Employees

NAME	POSITION	REMUNERATION	EXPENSES
Humble, Randy	Chief Administrative Officer	148,645	5,735
Hall, Rob	Director of Engineering & Works	122,324	150
Tweedhope, Jim	Fire Chief	118,146	3,846
Harrison, Peter	Manager of Operations	110,931	2,710
Hicik, Andrew	Director of Corporate Services	110,595	2,848
Payerl, Peter	Manager of Information Services	108,663	1,487
Michno, Hank	Assistant Fire Chief - Training	105,316	3,945
van der Linden, Mike	Manager of Eng./Environmental Svcs.	104,724	766
Coward, Brian	Superintendent of Parks	103,256	-
Marshall, Jim	Senior Building Inspector	83,787	3,042
Sumberac, Adriano	Foreman, Surface Infrastructure	81,839	5,281
Thomas, Bradley	Foreman, Underground Utilities	81,656	640
Verhagen, Alison	Manager of Planning	81,218	2,177
Egresits, Leah	RCMP Office Manager	81,176	1,110
Tinney, Valla	Dirctor of Corporate Services	80,566	4,497
Maxwell, Will	Senior Technical Support Analyst	76,868	27
		1,599,710	38,261
Consolidated total of other employees with remuneration of \$75,000 or less:		3,751,461	n/a
Total Other Employees		\$ 5,351,171	\$ 38,261

Employer Portion of Employment Insurance and Canada Pension Plan: \$ 286,153

Reconciliation

Total remuneration - Elected Officials	\$ 111,429
Total remuneration - Other Employees	5,351,171
Subtotal	5,462,600
Total per Consolidated Financial Statements Note 12	6,194,329
Variance *	\$ (731,729)

* Note 12 to the Consolidated Financial Statements provides a listing of expenditures by object. The amount of \$6,194,329 is for salaries, wages, employee benefits and payroll taxes, whereas the amount of \$5,462,599 shown above for the Schedule of Remuneration and Expenses represents only salaries, wages and taxable benefits. Furthermore, the Consolidated Financial Statements are prepared in accordance with generally accepted accounting principles for local governments, and as such are prepared on an accrual basis and exclude wages paid on capitalized items. The Schedule of Remuneration and Expenses does not incorporate accrual accounting and represents amounts actually paid during 2012.

Note:

There were no severance agreements made between the Town of Sidney and its non-unionized employees during fiscal year 2012, nor were there any contracts with council members reported under section 107 of the Community Charter.

TOWN OF SIDNEY

SCHEDULE SHOWING PAYMENTS MADE
FOR THE PROVISION OF GOODS OR SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2012

1. Alphabetical list of suppliers who received aggregate payments exceeding \$25,000.00:

Supplier Name	Aggregate amount paid to supplier
Alliston Stoneworks	\$28,089
Alpine Disposal & Recycling	234,929 ✓
BC Hydro	499,102 ✓
Bresco Construction	89,978
Butler Brothers Supplies Ltd.	34,202 ✓
C&W Cambell Homes Ltd.	* 310,515
Capital City Paving Ltd.	84,514 ✓
Capital Region Emergency Services Telecommunication Inc.	28,959 ✓
Capital Regional District - Animal Control	45,365 ✓
Capital Regional District - Landfill Tipping Fees	154,659 ✓
Capital Regional District - Treatment Plant Operations	→ 2,224,775
Capital Regional District - Water & Sewer Debt	→ 535,260
Capital Regional District - Water Consumption	899,329 ✓
Chevron Canada Limited	139,344 ✓
Chew Excavating Ltd.	42,613
Coast Hydrovac	34,396
Commissionaires, The	29,525 ✓
Control Microsystems Inc.	29,640
Corix Water Products LP	41,150
Corporation of the District of Central Saanich	109,846 ✓
Corrosion Service Company Ltd.	34,132
Emco Limited Distribution	144,643 ✓
Flaggirls Traffic Control Inc.	34,196
Fortis BC - Natural Gas	32,491 ✓
Franks Concrete Ltd.	65,086
Hebden Engineering Incorporated	47,835
Herold Engineering Ltd.	71,087
ICBC	48,170 ✓
Island Asphalt Company	311,749 ✓
Lennon Electric	31,345 ✓
Minister of Finance-Agriculture & Lands	87,989 ✓
Municipal Insurance Association of British Columbia	61,932 ✓
Nav Canada	95,200
Paragon Strategic Services Ltd.	34,508
Peninsula Rock Products Ltd.	167,787 ✓
Peninsula Signs Ltd.	30,459 ✓
Raylec Power Ltd.	48,296 ✓
Receiver General for Canada-Police Agreement	1,426,221 ✓
Receiver General for Canada-Prisoner Expenses	68,654
Ruskin Construction Ltd.	* 301,109
Saanich Peninsula Chamber of Commerce	60,511
Saanich Peninsula Equipment Rentals	49,411
Saanichton Development Ltd	* 973,150
Scho's Line Painting Ltd.	35,097 ✓
Seafirst Insurance Brokers Ltd.	66,390 ✓
Sidney Volunteer Firemen's Association	36,273 ✓
Slegg Construction Materials Ltd.	46,408 ✓
Society of Saanich Peninsula Museums	78,000 ✓
Softchoice Corporation	95,763 ✓
Strata Corporation # VIS 5564	127,392 ✓
Sutton-Advantage Property Management	184,886 ✓
Telus Mobility	39,368 ✓
Tempest Development Group Inc.	25,103 ✓
TLD Computers Inc.	30,410 ✓
Urban Systems Ltd.	34,453 ✓

TOWN OF SIDNEY

SCHEDULE SHOWING PAYMENTS MADE
FOR THE PROVISION OF GOODS OR SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2012

Vancouver Island Regional Library	565,476
W.A. Jones & Sons Trucking Ltd.	644,886
Waterhouse Executive Search	28,932
Wesco Distribution Canada LP	* 106,647
West Rock Construction Ltd.	* 217,651
Willie Dodge Chrysler Jeep	55,935
WJ Murphy Contracting Ltd.	* 543,607
Young, Anderson Barristers & Solicitors	56,956
	<u>\$11,841,784</u>
2. Consolidated total paid to suppliers who received aggregate payments of \$25,000 or less	<u><u>\$1,420,384</u></u>
3. Consolidated total of grants exceeding \$25,000	\$231,223
Consolidated total of contributions exceeding \$25,000	-
Consolidated total of all grants and contributions exceeding \$25,000	<u><u>\$231,223</u></u>
4. Reconciliation	
Total of aggregate payments exceeding \$25,000 paid to suppliers	\$11,841,784
Consolidated total of payments of \$25,000 or less paid to suppliers	1,420,384
Consolidated total of all grants and contributions exceeding \$25,000	231,223
	<u>13,493,391</u>
Total per Consolidated Statement of Operations	9,378,968
Add: Expenditures for capital purposes *	<u>4,576,389</u>
Variance **	<u><u>(\$461,966)</u></u>

* Pursuant to a change in accounting standards, capital expenditures are no longer considered expenses under PSAB. However, as this report is prepared on a cash basis, and cash outlays occurred in 2012 for capital purchases, the amount of these purchases is included in this reconciliation.

** The Consolidated Financial Statements are prepared in accordance with generally accepted accounting principles for local governments, and as such are prepared on an accrual basis. The Schedule of Payments Made for the Provision of Goods or Services does not incorporate accrual accounting and represents amounts actually paid during 2012. The amounts shown on the Schedule of Payments Made for the Provision of Goods or Services include the GST paid to suppliers, where applicable, whereas the Financial Statements do not.