



**STAFF REPORT**

MAYOR AND COUNCIL

Village of Sayward

FROM: John France, CAO/CFO

RE: 2016 Statement of Financial Information (SOFI)

**Discussion**

The purpose of the Statement of Financial Information is to report to the Public and the Ministry of Community, Sport and Cultural Development on the Village's financial activities for 2016 as required under section 168 of the Community Charter and Chapter 140 of the Financial Information Act. This legislation requires the reporting of specific financial information outlined below and Council's approval of these statements and schedules. Council has approved the 2016 Audited Financial Statements at a previous Council meeting and as such they have not been included as an attachment to this report.

Management Report

Schedule of Remuneration and Expenses for Council and Employees

Schedule of Payments made to Suppliers

Statement of Severance, Guarantees and Indemnity Agreements

2016 Audited Financial Statements

The information contained in the SOFI meets the requirements of section 168 of the Community Charter and Chapter 140 of the Financial Information Act

**Staff Recommendation**

That the 2016 Statement of Financial Information (SOFI) be received and approved for distribution.

Respectfully Submitted,

John France CAO/CFO



## **Village of Sayward**

STATEMENT OF FINANCIAL INFORMATION PREPARED UNDER THE FINANCIAL INFORMATION ACT  
FOR THE YEAR ENDED DECEMBER 31, 2016

### **MANAGEMENT REPORT**

*Prepared under the Financial Information Regulation, schedule 1, section 9*

The financial statements contained in this Statement of Financial Information under the Financial Information Act have been prepared by management in accordance with Canadian public sector accounting standards. Management is responsible for the integrity and objectivity of these statements as well as the supplementary statements and schedules. Management maintains a system of internal controls to provide reasonable assurance that assets are safeguarded and the transactions are authorized, recorded and reported properly.

The Council is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility through the Council. The Council reviews internal financial statements and external Audited Financial Statements.

The external auditors, Moeller & Company, conduct an independent 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 Village's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to financial management of the Corporation of the Village of Sayward and meet when required.

On behalf of the Village of Sayward.

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John France,  
Chief Administrative Officer and Chief Financial Officer

**Village of Sayward**  
**Schedule of Remuneration and Expenses for Council and Employees for 2016**

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

	Remuneration	Expenses
Mayor John MacDonald	7,800	5,390
Councillor Norm Kirschner	6,000	3,039
Councillor Diane Mason	6,000	0
Councillor Joyce Ellis	6,000	3,083
Councillor Janett Hoare	6,000	622
Totals	31,800	12,134

**2) Other Employees (excluding those listed in Part 1 above)**

	Remuneration	Expenses
Totals for wages and expenses for employees making over \$75,000, including taxable benefits		
Darren Kiedyk, CAO/CFO	102,339	6,774
Consolidated Total for each Employee paid less than \$75,000, including taxable benefits	281,210	10,013
Total Other Employees	383,549	16,787

**3) Reconciliation**

Total remuneration - Elected Officials	31,800
Total remuneration - Other Employees	383,549
Subtotal	415,349
Reconciling Items	415,349
Total per Statement of Revenue and Expenditure	
*Variance	0

**Village of Sayward**  
**Schedule of Payments made to Suppliers for 2016**

**1) List of suppliers who received aggregate payments exceeding \$25,000**

<b>Supplier name</b>	<b>Aggregate</b>
BC Hydro	59,662
Royal Bank Visa	41,001
Koers & Associates Engineering Ltd.	110,877
Onsite Engineering	25,174
Northwest Hydraulics	58,548
ADI Water	40,488
<b>Total Suppliers Equal &amp; Over \$25,000</b>	<b>335,750</b>

<b>2) Consolidated total paid to suppliers who received aggregate payments of \$25,000 or less</b>	
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**3) Total of payments to suppliers for grants and contributions exceeding \$25,000**

Consolidated total of grants exceeding \$25,000	0
Consolidated total of contributions exceeding \$25,000	0
Consolidated total of all grants and contributions exceeding \$25,000	0

**4) Reconciliation**

Total of aggregate payment exceeding \$25,000 paid to suppliers	335,750
Consolidated total of payments of \$25,000 or less paid to suppliers	266,137
Consolidated total of all grants and contributions exceeding \$25,000	0
Reconciling items: payroll, etc.	415,349
Amortization	101,119
Sub Total	1,118,355
Total per Statement of Revenue and Expenditure	1,118,355
Variance	0

**Village of Sayward**  
**Schedule of Severances, Guarantees and Indemnity Agreements**

**Severance Agreements**

There were **no** severance agreements made between the Village of Sayward and its employees during the fiscal year 2016.

**Guarantees & Indemnities**

The Village of Sayward has not given any guarantees or indemnities under the Guarantees & indemnities Regulation during the fiscal year 2016

**Village of Sayward**  
**Statement of Financial Information Approval**

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

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John France  
Chief Financial Officer  
June 29, 2017

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John MacDonald  
Mayor  
June 29, 2017