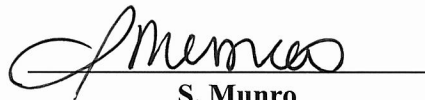


**2016 STATEMENT OF FINANCIAL INFORMATION
DISTRICT OF NORTH SAANICH**

District of North Saanich
2016 STATEMENT OF FINANCIAL INFORMATION

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 produced under the Financial Information Act.

A handwritten signature in black ink, appearing to read 'S. Munro', is written over a horizontal line.

S. Munro
Director of Financial Services
June 26, 2017

**THE DISTRICT OF NORTH SAANICH
DECEMBER 31, 2016**

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THE DISTRICT OF NORTH SAANICH

STATEMENT OF ASSETS AND LIABILITIES
AS AT DECEMBER 31, 2016

SCHEDULE 1 (1) (a)

	DECEMBER 31	
	2016	2015
FINANCIAL ASSETS		
Cash and cash equivalents (note 2)	\$ 18,024,873	\$ 9,953,764
Investments (note 3)	10,269,383	14,418,213
Accounts receivable		
Taxes	471,120	501,718
Other (note 4)	1,407,769	1,590,602
Debt reserve deposits (note 8)	201,393	195,917
	<u>30,374,538</u>	<u>26,660,214</u>
LIABILITIES		
Accounts payable and accrued liabilities (note 5)	3,377,714	3,187,879
Prepaid property tax	527,450	457,545
Deferred revenue (note 14)	1,662,840	1,262,828
Deposits	1,657,431	548,949
Employee future benefit obligations (note 6)	376,700	381,600
Capital lease obligations	320	4,150
Debt (note 7)	8,086,521	8,843,878
	<u>15,688,976</u>	<u>14,686,829</u>
NET FINANCIAL ASSETS (DEBT)	14,685,562	11,973,385
NON-FINANCIAL ASSETS		
Tangible capital assets (note 9)	64,601,794	63,375,433
Materials and supplies	179,871	133,214
Prepaid expenses	83,281	63,751
	<u>64,864,946</u>	<u>63,572,398</u>
ACCUMULATED SURPLUS	<u>\$ 79,550,508</u>	<u>\$ 75,545,783</u>

2016 Financial Statements - Statement A, Statement of Financial Position

All notes referenced in the above schedule are available within the 2016 audited financial statements.

THE DISTRICT OF NORTH SAANICH

OPERATIONAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016
PART (a) - STATEMENT OF REVENUES AND EXPENDITURES

SCHEDULE 1 (1) (b)

	2016 Budget	2016 Actual	2015 Actual
REVENUES			
Net taxes available for municipal purposes (note 11)	\$ 11,858,500	\$ 12,089,809	\$ 11,719,905
Sales of services			
General	543,000	1,140,870	688,163
Water utility fees and charges	2,829,900	3,088,960	2,893,506
Sewer utility fees and charges	1,157,900	1,167,313	1,123,819
Other revenue	0	918,450	100,274
Investment earnings	82,700	602,036	576,359
Government transfers (note 12)	960,300	940,788	1,181,613
Net gain on disposal of tangible capital assets	0	0	218,300
Total revenue	<u>17,432,300</u>	<u>19,948,226</u>	<u>18,501,939</u>
EXPENSES			
General government	4,032,453	3,264,620	2,981,429
Protective	2,969,149	2,698,998	2,904,025
Solid waste management and environment	70,000	60,805	64,882
Planning and community	964,500	933,783	871,575
Transportation	3,164,141	2,868,349	3,269,363
Parks, recreation and culture	1,304,274	1,286,536	1,253,774
Water utility	2,915,109	2,896,815	2,833,201
Sewer utility	1,981,274	1,933,595	1,935,667
	<u>17,400,900</u>	<u>15,943,501</u>	<u>16,113,916</u>
ANNUAL SURPLUS (deficit)	<u>31,400</u>	<u>4,004,725</u>	<u>2,388,023</u>
ACCUMULATED SURPLUS, beginning of year	75,545,783	75,545,783	73,257,760
Impact of adoption of new accounting standard (note 17)		0	(100,000)
ACCUMULATED SURPLUS, end of year	<u>\$ 75,577,183</u>	<u>\$ 79,550,508</u>	<u>\$ 75,545,783</u>

2016 Financial Statements - Statement B, Statement of Operations

All notes referenced in the above schedule are available within the 2016 audited financial statements.

THE DISTRICT OF NORTH SAANICH

OPERATIONAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016
PART (b) - STATEMENT OF CHANGES IN FINANCIAL POSITION

SCHEDULE 1 (1) (b)

	DECEMBER 31	
CASH PROVIDED (USED) BY:	2016	2015
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenditures:	\$ 4,004,725	\$ 2,388,023
Items not involving cash:		
Contributed tangible capital assets	(450,000)	0
Loss on disposal of capital assets	0	(218,300)
Amortization of tangible capital assets	2,533,860	2,408,739
Actuarial adjustment on debt	(252,425)	(219,889)
	<u>5,836,160</u>	<u>4,358,573</u>
CHANGE IN NON-CASH OPERATING ASSETS AND LIABILITIES		
(Increase) in accounts receivable - taxes	30,595	57,316
(Increase) decrease in accounts receivable - other	182,833	(232,591)
(Increase) decrease in other assets	(5,476)	(16,426)
(Increase) in prepaid expense	(19,530)	4,061
Increase (decrease) in accounts payable and accrued liabilities	189,835	1,504,948
(Increase) decrease in prepaid property tax	69,905	1,997
(Increase) decrease in deferred revenue	400,012	119,711
Increase in employee future benefit obligations	(4,900)	(4,500)
(Increase) in materials and supplies	(46,654)	39,863
Increase (decrease) in deposits	1,108,482	(10,622)
	<u>7,741,262</u>	<u>5,822,330</u>
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(3,310,221)	(1,207,984)
Proceeds on disposal of tangible capital assets	0	587,152
	<u>(3,310,221)</u>	<u>(620,832)</u>
FINANCING ACTIVITIES		
Repayment of long-term debt and capital lease obligations	(508,762)	(510,715)
Proceeds of long-term debt	0	0
	<u>(508,762)</u>	<u>(510,715)</u>
INVESTING ACTIVITIES		
Investing	4,148,830	(6,892,580)
Increase in cash and cash equivalents	8,071,109	(2,201,797)
Cash and cash equivalents beginning of year	<u>9,953,764</u>	<u>12,155,561</u>
Cash and cash equivalents end of year	<u><u>\$ 18,024,873</u></u>	<u><u>\$ 9,953,764</u></u>

THE DISTRICT OF NORTH SAANICH

SCHEDULE OF DEBTS
FOR THE YEAR ENDED DECEMBER 31, 2016

SCHEDULE 1 (1) (c)

LONG-TERM DEBT

The City obtains debt financing through the Municipal Finance Authority in accordance with the Community Charter to finance certain capital expenditures.

(a) The long term debt balance is as follows:

	2016
MFA Issue #80, 2.40%, due October, 2018	828,747
MFA Issue #102, 4.82%, due November 2032	5,753,959
MFA Issue #127, 3.30%, due April 2029	1,503,815
	<u>\$ 8,086,521</u>

(b) Future principal payments on net outstanding debenture debt over the next five years and thereafter are as follows:

	General Fund
2017	\$ 496,420
2018	496,420
2019	269,343
2020	269,343
2021	269,343
Thereafter	1,800,870
	<u>\$ 3,601,739</u>

THE DISTRICT OF NORTH SAANICH

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016**

SCHEDULE 1 (1) (d)

Section 5

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

THE DISTRICT OF NORTH SAANICH**SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2016****SCHEDULE 1 (1) (e)**

Schedule of employees' remuneration, bonuses, gratuities and expenses. Gross pay includes, in addition to regular salaries or wages, the payment of retroactive rate increases, holiday, overtime, other earned pay, plus fringe benefits.

Remuneration does not include severance pay or payments of benefits of a general nature applicable to all employees pursuant to an agreement such as medical, dental, counseling, insurance and similar plans.

Section 6 (2a)

Elected Official		Position	Remuneration	Expenses
Finall, Alice	Mayor		\$ 26,594	\$ 1,353
Gartshore, Heather	Councillor		13,297	1,644
McClintock, John (Jack)	Councillor		13,297	2,542
Orr, Geoff	Councillor		13,297	2,203
Stock, Celia	Councillor		13,297	1,237
Thornburgh, John (Jack)	Councillor		13,297	1,227
Weisenberger, Murray	Councillor		13,297	1,613
Total			<u>\$ 106,376</u>	<u>\$ 11,819</u>

THE DISTRICT OF NORTH SAANICH

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES FOR THE YEAR ENDED DECEMBER 31, 2016

SCHEDULE 1 (1) (e)

Schedule of employees' remuneration, bonuses, gratuities and expenses. Gross pay includes, in addition to regular salaries or wages, the payment of retroactive rate increases, holiday, overtime, other earned pay, plus fringe benefits.

Remuneration does not include severance pay or payments of benefits of a general nature applicable to all employees pursuant to an agreement such as medical, dental, counseling, insurance and similar plans.

Section 6 (2b)

Employees that exceed \$75,000

Employee Name	Position	Total Remuneration	Expenses
Buchan, Robert	Chief Administrative Officer	\$ 175,729	10,902
Kingsley, Curt	Director of Corporate Services	140,436	1,510
Maylen, Ron	Works Superintendent	138,338	7,018
Wilton, Gary	Director of Emergency Services	128,336	3,197
Flynn, Theresa	Director of Financial Services	127,251	2,949
Trelford, John	Deputy Fire Chief	109,380	4,396
Berry, Anne	Director of Planning & Community Services	108,455	5,313
Munro, Stephanie	Manager of Financial Services	108,331	5,787
Breen, Coralie	Planner	107,694	5,494
Toupin, Eymond	Director of Infrastructure Services	92,650	10,698
Knapp, Steve	Fire Prevention Officer	90,891	2,176
Coburn, Lisa	Deputy Clerk/Executive Secretary	90,622	495
Iturralde, Emmanuel	Financial Analyst	83,174	584
Mari, Luke	Planner	82,711	3,280
Gill, Michele	Senior Engineering Technician	80,382	6,536
Wilson, Russ	Utilities Foreman	79,130	2,034
Engwer, Justin	Network Support Technician	78,911	2,731
Post, John	Senior Building Inspector	78,390	2,328
Fedrigio, Rick	Network Support Technician	76,455	94
		<u>\$ 1,900,811</u>	<u>\$ 77,428</u>

Section 6 (2c)

Remuneration under 75,000

Total	2,748,641	80,157
	<u>\$ 4,649,452</u>	<u>\$ 157,585</u>

Section 6 (2d)

Salary and benefit costs reported in the operational statement differ from this statement for the following reasons:

- Operational statement labour costs include an amount to provide for severance benefits paid on retirement or termination.
- Operational statement costs include expenses for benefits applicable to employees pursuant to employment agreements including medical, dental, insurance, and similar plans.

Section 6 (6)

Employer portion of Employment Insurance and Canada Pension Plan paid to the Receiver General of Canada

CPP Cost for 2016	155,900
EI Cost for 2016	77,457

Section 6 (7)

There were no severance agreements made between the District and its non-unionized employees during 2016.

**SCHEDULE OF SUPPLIERS OF GOODS AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2016**

SCHEDULE 1 (1) (f)

Section 7 (1)(a) Suppliers with aggregate payments of \$25,000 and over

Supplier Code	Supplier Name	Amount
769001	0769067 BC LTD	47,400.00
950001	0950718 BC LTD	97,000.00
BCAS001	BC ASSESSMENT	252,591.70
BCHY001	BC HYDRO	122,097.49
BCHY003	BC HYDRO	47,934.60
BCLI001	BC LIFE & CASUALTY CO	28,254.65
BCLT013	1003739 BC LTD	658,000.00
BCTR001	BC TRANSIT	1,327,188.25
BDOC001	BDO CANADA LLP	32,831.83
BIOW001	BIOMAXX WASTEWATER SOLUTIONS	96,030.73
BMOB001	BMO BANK OF MONTREAL	245,059.42
CANS006	CANADA SAVINGS BONDS	33,240.00
CAPR001	CRD	6,589,739.51
CAPR002	CRHD	1,298,465.54
CDWC001	CDW CANADA	82,525.98
CHEC001	CHEVRON CANADA LTD	48,466.24
CORW001	CORIX WATER PRODUCTS LTD	207,219.51
CRES001	CREST	53,925.00
CRFA001	CR FAIR	47,535.00
CUPL001	CUPE LOCAL 374 SOUTHERN VI PUBLIC EMPLOYEES	54,617.94
DLSB001	DL'S BINS LTD	32,531.10
ELLP007	ELLMANN PETER R	76,320.00
GECL001	G & E CONTRACTING LP	646,634.07
GVL001	GVLRA CUPE LTD TRUST	118,399.57
ICBC001	ICBC	37,682.00
IPSR001	IPSOS-REID LP	27,501.03
ISLA001	ISLAND ASPHALT LTD	196,483.50
ISLF001	ISLAND FORD	56,257.96
KERW001	KERR WOOD LEIDAL	78,856.08
LIDA001	LIDSTONE & COMPANY	32,589.32
MATS002	MATTHEWS STORE FIXTURES & SHELVING	56,667.45
MINF002	MINISTER OF FINANCE	68,637.00
MINI001	MINISTER OF FINANCE - SCHOOL TAX PAYMENT	5,352,507.95
MUNIO01	MUNICIPAL INSURANCE ASSN OF BC	111,143.00
MUNP001	MUNICIPAL PENSION PLAN	724,302.20
NORS002	NSVFF ASS'N	59,000.00
PACB001	PACIFIC BLUE CROSS	154,861.75
PACC001	PACIFIC COAST CCI	36,697.56
PENC001	PENINSULA CO-OP	35,827.78
PENR003	PENINSULA ROCK PRODUCTS LTD	35,593.40
REAJ001	READ JONES CHRISTOFFERSEN LTD	25,305.00
RECG005	RECEIVER GENERAL- CONTRACT POLICING FINANCE	1,064,758.56
RECG006	RECEIVER GEN'L	1,236,943.45
REEP001	REED POPE LAW CORP IN TRUST	134,250.00
RIDR002	RIDGE ROCK PROPERTIES LTD	133,470.00
SAAD001	SAANICH DISTRICT OF	68,099.21
SAAD002	SAANICHTON DEVELOPMENTS LTD	76,550.92
SCHL003	SCHO'S LINE PAINTING LTD	71,973.52
SHAT002	SHADES TANKERS (1976) LTD	45,667.89
SIDN001	SIDNEY/NS MPS	178,000.00
SIDT002	TOWN OF SIDNEY	397,390.35
SLEB001	SLEGG BUILDING MATERIALS LTD	27,468.97
SNCL001	SNC-LAVALIN INC	26,803.78
SOUI001	SI POWER SWEEPING LTD	27,672.77
TELC001	TELUS COMMUNICATIONS	25,048.54
TELM003	TELUS	28,055.55
THIC001	THINK COMMUNICATIONS	122,137.80
VADS001	VADIM SOFTWARE	34,806.36
VANI001	VIRL	727,764.00
VERC002	VERITY CONSTRUCTION LTD	1,376,389.15
WHOF001	WFR LTD	77,710.10
WORC002	WCB	62,444.60
WSPC001	WSP CANADA INC	30,807.20
YUA001	YOUNG ANDERSON	128,176.14

Section 7 (1)(b) OTHER PAYMENTS (aggregate payment under \$25,000)

\$	25,436,309.97
\$	1,458,027.62
\$	26,894,337.59

Section 7 (1)(c) This statement shows actual payments during the year while the operational statement reports expenses during the year.

Significant amounts are accrued at every year end for goods and services received in December, but paid in the new year.

**SCHEDULE OF SUPPLIERS OF GOODS AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2016**

SCHEDULE 1 (1) (f)

Section 7 (2)(b) GRANTS OR CONTRIBUTIONS

Beacon Community Services - Youth Employment Program	2,000
Beacon Community Services - Volunteer Services	2,000
Bipolar Disorder Society of British Columbia	1,800
British Columbia Aviation Museum	6,000
Canadian Light Music Society (formerly Palm Court Light Orchestra)	500
Community Arts Council of the Saanich Peninsula	3,600
Friends of Dominion Brook Park Society	3,000
Greater Victoria Bike to Work Society	300
Navy League of Canada - Saanich Peninsula Branch (Sea Cadets)	1,500
Need 2 Suicide Prevention Education & Support	2,100
Peninsula Baseball & Softball Association	500
Peninsula Celebrations Society	2,000
Peninsula Connections for Early Childhood (PCEC)	800
Peninsula Dry Grad Society/Parkland & Stelly's	500
Peninsula Streams Society - Core Funding	15,000
Peninsula Streams Society - Creatures of Habitat	2,000
Saanich Inlet Lifeboat Society	2,250
Saanich Inlet Roundtable Meeting	1,000
Saanich Marine Rescue Society	3,750
Sidney and Peninsula Literary Society	500
Sidney Food Bank	1,969
Sidney Guide & Scout Hall Society	1,000
Sidney Museum & Archives (Society of Saanich Pen. Museums)	2,000
676 Kittyhawk Air Cadet Squadron	2,000
	<u>\$ 58,069</u>