

Statement of Financial Information

TOWN OF SIDNEY

Year ended December 31, 2009

TOWN OF SIDNEY

**STATEMENT
OF
FINANCIAL
INFORMATION**

**YEAR ENDED
DECEMBER 31, 2009**

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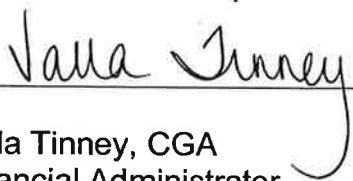
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STATEMENT OF FINANCIAL INFORMATION APPROVAL
YEAR ENDED DECEMBER 31, 2009

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, 2009, produced under the *Financial Information Act*.



Valla Tinney, CGA
Financial Administrator

July 27, 2010

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 accordance with Canadian generally accepted accounting principles for local governments, as recommended 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 external auditors, KPMG LLP, 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 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 Council on an annual basis.

On behalf of the Town of Sidney



Valla Tinney, CGA
Financial Administrator

July 27, 2010

TOWN OF SIDNEY
DEBT SCHEDULE
SUPPLEMENTARY INFORMATION TO STATEMENT OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2009

DEBENTURES ISSUED BY MUNICIPAL FINANCE AUTHORITY:

	SIDNEY BYLAWS:		ORIGINAL	PRINCIPAL	INTEREST	MATURITY
	AUTH	ISSUE	LOAN	BALANCE	RATE	DATE
			PROCEEDS	DEC 31/09		
MFA 65	1308	1366	3,000,000	711,004	4.55%	Apr 24, 2012
MFA 69	1308	1485	110,000	36,606	4.25%	Sep 24, 2013
MFA 75	1678	1686	45,000	10,696	5.69%	Dec 1, 2011
MFA 78	1678	1732	16,500	5,778	5.25%	Dec 3, 2012
MFA 81	1733	n/a	39,034	21,291	4.86%	Apr 22, 2014
MFA 99	1864	n/a	770,000	649,000	4.65%	Apr 19, 2022
MFA 101	1864	n/a	80,000	71,614	4.52%	Apr 11, 2022
TOTAL DEBENTURES ISSUED			<u>4,060,534</u>	<u>1,505,989</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.

TOWN OF SIDNEY

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

Guarantee and indemnity agreements requiring government approval prior
to being given under the Guarantees and Indemnities Regulation

Nil

TOWN OF SIDNEY

**SCHEDULE SHOWING THE REMUNERATION AND EXPENSES
PAID TO OR ON BEHALF OF EACH EMPLOYEE
FOR THE YEAR ENDED DECEMBER 31, 2009**

Elected Officials

NAME	POSITION	REMUNERATION	EXPENSES
Cross, Larry	Mayor	31,743	7,073
Hughes, Jeannette	Councillor	12,679	203
Lougher-Goodey, Mervyn	Councillor	12,679	725
Loveless, Marilyn	Councillor	12,679	2,106
McNeil-Smith, Cliff	Councillor	12,679	2,277
Podmore, Kenny	Councillor	12,679	803
Price, Steve	Councillor	12,679	1,264
Total Elected Officials		\$ 107,818	\$ 14,451

Other Employees

NAME	POSITION	REMUNERATION	EXPENSES
Clarke, Murray	Chief Administrative Officer	\$ 148,838	\$ 6,587
Humble, Randy	Director of Development Services	113,687	1,992
Hall, Rob	Director of Engineering & Works	113,619	581
Tinney, Valla	Director of Corporate Services	113,372	5,703
Harrison, Peter	Manager of Operations	105,041	969
Holder, Daniel	Fire Chief	104,551	821
Payerl, Peter	Manager of Information Services	100,988	1,820
van der Linden, Mike	Manager of Engineering/Environmental Svcs.	97,310	569
Hicik, Andrew	Manager of Finance	97,195	2,461
Coward, Brian	Superintendent of Parks	92,291	-
Verhagen, Alison	Manager of Planning	91,965	2,213
Michno, Hank	Training Officer/Assistant Chief	82,074	1,934
Tweedhope, Jim	Asst. Chief of Fire Operations/Prevention	81,593	1,444
Marshall, Jim	Senior Building Official	78,071	3,317
Sumberac, Adriano	Foreman, Surface Infrastructure	75,282	1,131
		1,495,878	31,542
Consolidated total of other employees with remuneration of \$75,000 or less:		3,268,691	n/a
Total Other Employees		\$ 4,764,568	\$ 31,542

Employer Portion of Employment Insurance and Canada Pension Plan:

\$ 233,189

Reconciliation

Total remuneration - Elected Officials	\$ 107,818
Total remuneration - Other Employees	4,764,568
Subtotal	4,872,386
Total per Consolidated Financial Statements Note 13	5,541,002
Variance *	\$ (668,616)

* Note 13 to the Consolidated Financial Statements provides a listing of expenditures by object. The amount of \$5,541,002 is for salaries, wages, employee benefits and payroll taxes, whereas the amount of \$4,872,386 shown above for the Schedule of Remuneration and Expenses represents only salaries, wages and some 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. The Schedule of Remuneration and Expenses does not incorporate accrual accounting and represents amounts actually paid during 2009.

Note:

There were no severance agreements made between the Town of Sidney and its non-unionized employees during fiscal year 2009, 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, 2009

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

Supplier Name	Aggregate amount paid to supplier
Alpine Disposal & Recycling	197,623
BC Hydro	179,249
Brandt Tractor Ltd.	26,984
BC Pension Corporation	349,344
Bresco Construction Ltd.	127,407
Bricklok	26,278
Butler Brothers Supplies Ltd.	42,002
C & R Plumbing Ltd	61,965
Capital City Paving Ltd.	502,039
Capital Region Emergency Services Telecommunication Inc.	26,272
Capital Regional District - Animal Control	51,426
Capital Regional District - Environment Services	35,656
Capital Regional District - Landfill Tipping Fees	138,123
Capital Regional District - Unified Treatment Plant	1,650,327
Capital Regional District - Water Consumption	901,148
Capital Regional District - Water System Debt	324,025
Chevron Canada Limited	79,930
CIBC Commercial Banking	29,664
Corix Water Products Inc.	30,524
Corporation of the District of Saanich	86,220
Cubex Ltd.	165,628
Dan-Mark Traffic Marking	29,350
Del Equipment	46,408
Diamond Software Inc.	57,581
Emco Limited Distribution	73,209
Frank's Concrete Ltd.	43,155
G & E Equipment Rentals Ltd.	220,515
Genivar	53,550
Habitat Systems Inc.	101,843
Hub Fire Engines & Equipment Ltd.	289,644
ICBC	50,033
Insight Software Canada Ltd.	49,673
Island Asphalt Company	28,325
KimJack Trenching Ltd.	34,188
KPMG	30,870
I il' Bro Truckin'	306,408
Medical Services Plan of BC	51,173
Minister of Finance-Ministry of Agriculture & Lands	63,026
Monk Office Supply Ltd.	55,081
MTS Allstream Inc.	100,643
Mueller Flow Control	34,178
Pacific Alliance Technologies	41,179
Pacific Blue Cross	139,026
Receiver General for Canada-Police Agreement	1,220,266
Receiver General for Canada-Prisoner Expenses	49,312
Seafirst Insurance Brokers Ltd.	71,638
Sidney Business Association	45,551
Sidney Volunteer Firemen's Association	28,971
Slegg Construction Materials Ltd.	42,904
Society of Saanich Peninsula Museums	76,500
Strata Corporation # VIS 5564	97,083
StructureCraft Builders Inc	270,942

TOWN OF SIDNEY

SCHEDULE SHOWING PAYMENTS MADE
FOR THE PROVISION OF GOODS OR SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2009

Sutton - Advantage Property Management	158,947
TD Visa	51,203
Telus	25,574
Tempest Development Group Inc.	25,620
Terasen Gas	29,157
Vancouver Island Regional Library	496,696
Victoria Express Systems Service Inc.	72,436
Workers' Compensation Board	57,025
	\$9,750,715
 2. Consolidated total paid to suppliers who received aggregate payments of \$25,000 or less	\$1,743,658
 3. Consolidated total of grants exceeding \$25,000	\$221,037
Consolidated total of contributions exceeding \$25,000	0
	\$221,037
 4. Reconciliation	
Total of aggregate payments exceeding \$25,000 paid to suppliers	\$9,750,715
Consolidated total of payments of \$25,000 or less paid to suppliers	1,743,658
Consolidated total of all grants and contributions exceeding \$25,000	221,037
	11,715,410
Total per Consolidated Statement of Operations	8,437,831
Add: Expenditures for capital purposes *	3,026,076
Variance **	\$251,503

* 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 2009 for capital purchases, the amount of these purchases are 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 2009. 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.