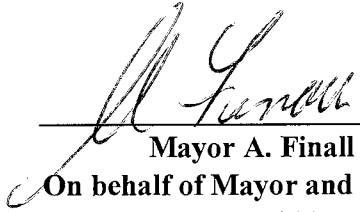



**2010 STATEMENT OF FINANCIAL INFORMATION  
DISTRICT OF NORTH SAANICH**

**District of North Saanich**  
**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 included in this Statement of Financial Information produced under the Financial Information Act.**

  
\_\_\_\_\_  
**Mayor A. Finall**  
**On behalf of Mayor and Council**  
**June, 2011**

  
\_\_\_\_\_  
**P. Roberts**  
**Director of Financial Services**  
**June, 2011**

**THE DISTRICT OF NORTH SAANICH  
DECEMBER 31, 2010**

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**THE DISTRICT OF NORTH SAANICH**

**STATEMENT OF ASSETS AND LIABILITIES  
AS AT DECEMBER 31, 2010**

**SCHEDULE 1 (1) (a)**

	DECEMBER 31	
	2010	2009
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents (note 2)	\$ 9,244,539	\$ 7,630,080
Term deposit	1,067,012	1,067,012
Accounts receivable		
Taxes	433,775	406,165
Other	1,016,831	794,450
Other assets (note 8)	151,228	146,470
	<u>11,913,385</u>	<u>10,044,177</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	2,049,606	2,068,412
Prepaid property tax	289,263	266,177
Deferred revenue (note 13)	882,739	1,139,430
Deposits	366,485	388,307
Employee future benefit obligations (note 3)	460,485	324,400
Capital lease obligations (note 4)	44,623	66,871
Long-term debt (note5)	10,248,501	10,805,996
	<u>14,341,702</u>	<u>15,059,593</u>
<b>NET FINANCIAL ASSETS</b>	(2,428,317)	(5,015,416)
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (note 6)	68,655,450	69,849,819
Materials and supplies	123,003	152,151
Prepaid expenses	85,249	195,086
	<u>68,863,702</u>	<u>70,197,056</u>
<b>ACCUMULATED SURPLUS (note 7)</b>	<u>\$ 66,435,385</u>	<u>\$ 65,181,640</u>

2010 Financial Statements - Statement A, Statement of Financial Position

**THE DISTRICT OF NORTH SAANICH**

**OPERATIONAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2010  
PART (a) - STATEMENT OF REVENUES AND EXPENDITURES**

**SCHEDULE 1 (I) (b)**

	2010 Budget	2010 Actual	2009 Actual
<b>REVENUES</b>			
Net taxes available for municipal purposes (note 9)	\$ 10,215,239	\$ 9,878,760	\$ 9,831,643
Sales of services			
General	693,388	836,890	515,226
Water utility fees and charges	2,443,875	2,421,576	2,266,942
Sewer utility fees and charges	752,765	997,557	595,797
Other revenue	484,620	301,947	209,834
Investment earnings	114,342	114,342	123,149
Government transfers (note 10)	1,002,553	785,339	1,248,225
Other contributions	965,060	965,060	136,471
MFA actuarial adjustments on debt	0	121,053	109,406
Net gain on disposal of tangible capital assets	0	148,037	8,002
Total revenue	<u>16,671,842</u>	<u>16,570,561</u>	<u>15,044,695</u>
<b>EXPENSES</b>			
General government	2,610,851	2,530,632	2,201,532
Protective	2,825,882	2,641,901	2,598,535
Solid waste management and environment	133,880	54,109	86,144
Planning and community	866,089	691,895	573,247
Transportation	2,390,025	2,314,453	1,827,677
Parks	247,484	275,323	228,724
Recreational and cultural	697,429	697,894	685,111
Other fiscal	48,900	10,956	12,614
Water utility	2,692,246	2,496,096	2,497,728
Sewer utility	1,448,639	1,381,042	1,417,805
Amortization	2,118,180	2,222,515	2,108,004
	<u>16,079,605</u>	<u>15,316,816</u>	<u>14,237,121</u>
<b>ANNUAL SURPLUS (deficit)</b>	<u>592,237</u>	<u>1,253,745</u>	<u>807,574</u>
<b>ACCUMULATED SURPLUS, beginning of year</b>	65,181,640	65,181,640	64,374,066
<b>ACCUMULATED SURPLUS, end of year</b>	<u><u>\$ 65,773,877</u></u>	<u><u>\$ 66,435,385</u></u>	<u><u>\$ 65,181,640</u></u>

2010 Financial Statements - Statement B, Statement of Operations

THE DISTRICT OF NORTH SAANICH

OPERATIONAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2010  
PART (b) - STATEMENT OF CHANGES IN FINANCIAL POSITION

SCHEDULE 1 (1) (b)

	DECEMBER 31	
CASH PROVIDED (USED) BY:	2010	2009
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenues over expenditures:	\$ 1,253,745	\$ 807,574
Items not involving cash:		
Net gain on disposal of tangible capital assets	(148,037)	(8,002)
Amortization of tangible capital assets	2,222,515	2,108,004
Actuarial adjustment on debt	(121,053)	(109,406)
	<u>3,207,170</u>	<u>2,798,170</u>
<b>CHANGE IN NON-CASH OPERATING ASSETS AND LIABILITIES</b>		
(Increase) in term deposit	0	(56,353)
(Increase) in accounts receivable - taxes	(27,610)	(55,529)
(Increase) decrease in accounts receivable - other	(222,381)	(186,024)
(Increase) decrease in other assets	(4,758)	0
(Increase) in prepaid expense	109,837	(161,241)
Increase (decrease) in accounts payable and accrued liabilities	(18,806)	165,322
Increase in prepaid property tax and deferred revenue	(233,605)	303,488
Increase (decrease) in deposits	(21,822)	105,063
Increase in employee future benefit obligations	136,085	16,400
(Increase) in materials and supplies	29,148	(20,254)
	<u>2,953,258</u>	<u>2,909,042</u>
<b>CAPITAL ACTIVITIES</b>		
Acquisition of tangible capital assets	(1,279,109)	(2,223,585)
Proceeds on disposal of tangible capital assets	399,000	24,800
	<u>(880,109)</u>	<u>(2,198,785)</u>
<b>FINANCING ACTIVITIES</b>		
Repayment of long-term debt and capital lease obligations	(465,234)	(515,691)
Proceeds from capital lease	6,544	19,239
	<u>1,614,459</u>	<u>213,805</u>
<b>Increase in cash and cash equivalents</b>	1,614,459	213,805
Cash and cash equivalents beginning of year	<u>7,630,080</u>	<u>7,416,275</u>
<b>Cash and cash equivalents end of year</b>	<u>\$ 9,244,539</u>	<u>\$ 7,630,080</u>
Cash paid for interest	\$ 633,011	\$ 656,146
Cash received from interest	\$ 92,761	\$ 123,149

2010 Financial Statements - Statement D, Statement of Cash Flows

THE DISTRICT OF NORTH SAANICH

SCHEDULE OF DEBTS  
FOR THE YEAR ENDED DECEMBER 31, 2010

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:

	2010
MFA Issue #60, 8.9%, due April 2010	0
MFA Issue #66, 5.85%, due November, 2012	77,779
<b>Water Fund</b>	<u>77,779</u>
MFA Issue #80, 4.775%, due October, 2018	3,028,594
MFA Issue #102, 4.82%, due November 2032	7,142,128
<b>Sewer Fund</b>	<u>10,170,722</u>
	<u><u>\$ 10,248,501</u></u>

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

	General Fund
2011	<u>\$ 433,373</u>
2012	\$ 433,373
2013	\$ 412,519
2014	\$ 412,519
2015	<u>\$ 412,519</u>
	<u>\$ 2,104,303</u>
Thereafter	8,144,198

**THE DISTRICT OF NORTH SAANICH**

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2010**

**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, 2010

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	\$ 26,070	\$ 1,393
Chandler, Peter	Councillor	13,035	-
Commandeur, Ruby	Councillor	13,035	-
Green, Cairine	Councillor	13,035	712
Scoones, Anny	Councillor	13,035	1,597
Fea, Sheilah	Councillor	9,776	-
Shaw, Robert	Councillor	9,776	502
Browne, Dunstan	Councillor	1,086	-
Mearns, Craig	Councillor	1,086	-
Total		\$ 99,934	\$ 4,204

Section 6 (2b)

Employees that exceed \$75,000

Employee Name	Position	Remuneration	Expenses
O'Reilly, Patrick	Director, Infrastructure	\$ 112,491	\$ 245
Robinson, Brian	Superintendent, Works	110,951	3,132
Williams, Bruce	Chief Administrative Officer	108,558	1,642
Roberts, Patricia	Director, Financial Services	107,463	6,983
Wilton, Gary	Director, Emergency Services	104,560	2,890
Carnell, John	Manager, IT/GIS	91,848	1,861
Kinglsey, Curt	Manager, Corporate Services	85,543	6,462
Trelford, John	Assistant Director, Emergency Services	83,995	3,215
Post, John	Senior Building Inspector	80,743	88
Halliday, Cliff	Parks Foreman	75,260	910
		\$ 961,412	\$ 27,428

Section 6 (2c)

Remuneration under 75,000

Total		2,610,387	33,025
		\$ 3,571,799	\$ 60,453

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.
- This statement shows dollars employees received during the year, while the operational statement accrue earnings not paid and exclude payments for earnings of a prior year.

Section 6 (6)

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

CPP Cost for 2010	\$121,868
EI Cost for 2010	\$55,137

Section 6 (7)

Severance agreements which payment commenced during 2010 and are excluded from coverage under any collective agreement:

Number of payments:	0
Total Payment:	\$0.00
Equivalent months	0.00

**SCHEDULE OF SUPPLIERS OF GOODS AND SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2010**

SCHEDULE 1 (1) (f)

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

Supplier Code	Supplier Name	Amount
CAPR001	CRD	\$ 5,666,745.77
MINF001	MINISTER OF FINANCE	5,470,232.71
CAPR002	CRHD	1,223,069.67
RECG005	RECEIVER GEN'L (RCMP)	1,093,141.40
RECG006	RECEIVER GEN'L	957,789.12
BCTR001	BC TRANSIT ACCOUNTS	844,059.00
CCON001	C-1 CONTRACTORS LTD	735,943.73
VANI001	VIRL	561,016.00
SIDT002	SIDNEY TOWN OF	449,073.50
HUBF001	HUB FIRE ENGINES & EQUIPM	373,139.48
ISLA001	ISLAND ASPHALT CO	307,392.85
BCAS002	BC ASSESSMENT	280,011.00
PACB001	PACIFIC BLUE CROSS	136,296.71
OPUC001	OPUS CONSULTING GROUP LTD	127,061.47
SILD001	SILVERSON DONNA M	121,023.96
SIDN001	SIDNEY/NS MPS	120,750.00
BIOM001	BIOMAGIC CANADA INC	102,379.56
TDVI001	TD VISA	101,596.75
BCHY001	BC HYDRO	96,829.67
SAAD001	SAANICH DISTRICT OF	89,436.07
SAAP001	SAANICH PENINSULA CHAMBER	74,074.16
RSSC001	RS SCOTT CONTRACTING	70,164.05
RECG001	RECEIVER GEN'L	69,853.37
IOPT001	I-OPEN TECHNOLOGIES	64,204.94
ISIM001	ISITT MARY	62,226.58
PENR003	PENINSULA ROCK PRODUCTS L	59,748.87
STAM005	STAPLES McDANNOLD STEWART	58,207.47
CLIF001	CLIVE FREUNDLICH CGA	57,335.80
CORW001	CORIX WATER PRODUCTS LP	54,843.51
COMI003	COMPUGEN INC	53,047.42
CRES001	CREST	49,601.00
NORS002	NSVFF ASS'N	49,140.00
CUPL001	CUPE LOCAL 374	47,527.91
KPMG001	KPMG LLP T4348	46,235.00
GVLC001	GVLRA - CUPE LTD TRUST	46,195.90
CRDB001	CRD BYLAW ENFORCEMENT	45,579.00
SHAT002	SHADES TANKERS (1976) LTD	44,996.28
WORC002	WCB	44,882.23
MINF002	MINISTER OF FINANCE	44,565.00
CHEC001	CHEVRON CANADA LTD	44,201.13
SHIW001	SHINE WAY SPECIALTY CLEAN	42,270.62
KAFK001	KAFKA KAREN S	40,800.00
SEAI001	SEAFIRST INSURANCE BROKER	35,884.00
VICR001	VICTORIA REFRIGERATION LT	34,327.50
EMCC001	EMCO CORPORATION	34,093.23
BELM002	BELL MOBILITY	32,686.44
PENC001	PENINSULA CO-OP	32,176.21
FASM001	FASTRAC MAIL SERVICES LTD	30,976.03
CANP001	CANADA POST CORP	28,413.14
PT00000	VIH AVIATION GROUP	28,359.14
DELC001	DELCAN CORP	27,616.58
DLSB001	DL'S BINS LTD	25,817.05
MCTS001	MCTAGGART SUSAN A	25,000.00
		<u>\$ 20,362,037.98</u>

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

\$ 1,754,985.00  
\$ 22,117,022.98

**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 January of the new year.

Section 7 (2)(b) GRANTS OR CONTRIBUTIONS

Peninsula Streams Society - Core Funding	\$	10,000
Peninsula Soccer Association		5,000
Saanich Marine Rescue Society		5,000
Beacon Community Services - Youth Employment		3,750
Beacon Community Services - Volunteer Services		3,750
Community Arts Council		3,500
SeaChange Marine Conservation Society		3,500
North Saanich Food for the Future Society		3,000
Friends of Dominion Brook Park:		2,500
Peninsula Streams Society - Creatures of Habitat		2,000
676 Kittyhawk Air Cadet Squadron		1,500
Navy League - Saanich Peninsula Branch		1,500
Peninsula Celebrations Society		1,000
Sidney Museum and Archives		1,000
Parkland Grad		500
	\$	<u>47,500.00</u>