

Colwood, BC

The City with a view of the future!



STATEMENT OF FINANCIAL INFORMATION (SOFI)

For the fiscal year ended December 31, 2011

**(In compliance with the Public Bodies Financial Information Act Statutes of
British Columbia, Chapter 140)**

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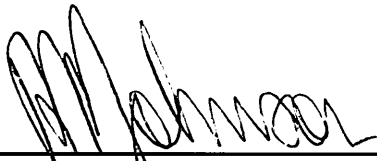
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Section 1

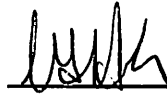
Statement of Financial Information Approval

Approved by Council for the City of Colwood at the regular meeting of June 25th, 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, produced under the *Financial Information Act*.



Rebecca Johnson, CGA
Director of Finance



Carol Hamilton
Mayor

Section 2

Management Report

The Financial Statements contained in this Statement of Financial Information have been prepared by management in accordance with Canadian generally accepted accounting principles as prescribed by the Public Sector Accounting Board (“PSAB”) of the Canadian Institute of Chartered Accountants. The integrity and objectivity of these statements are management’s responsibility. Management is also responsible for all statements and schedules and for ensuring that this information is consistent with the information contained in the audited 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.

Mayor and Council are responsible for ensuring that management fulfils its responsibilities for financial reporting and internal controls. Mayor and Council meet with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The external auditors, KPMG, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statement required by the Financial Information Act. Their examination includes a review and evaluation of the City’s systems of internal controls and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of The City of Colwood

Rebecca Johnson, CGA
June 25, 2012

**Financial Statements
Year ending December 31, 2011**

Section 3

Section 4

Schedule of Debts **For the year ended December 31, 2011**

Long Term Debt

Information on the long term debt of the City of Colwood is shown in Note 4 of the financial statements.

Debt covered by sinking funds or reserves

As shown in Note 4 of the Financial Statements, long term debt of \$5,879,604 has been borrowed through the Municipal Finance Authority. The debentures are issued on a sinking fund basis.

Section 5

Schedule of Guarantee and Indemnity Agreements For the year ended December 31, 2011

The City of Colwood has not given any guarantees or indemnities under the Guarantees and Indemnities regulation.

Section 6

Schedule of Council Remuneration and Expenses For the year ended December 31, 2011

ELECTED OFFICIAL	REMUNERATION AND ALLOWANCE FOR INCIDENTAL EXPENSES	EXPENSES INCURRED FOR MEETINGS, COURSES AND CONVENTIONS
CULLINGTON, JUDITH	12,137	163
DAY, CYNTHIA	12,137	418
HAMILTON, CAROL	1,941	-
HARVEY, TERESA	970	-
LOGAN, GORDIE	12,137	419
LUKENS, SHARI	970	-
MARTIN, ROBERT	970	-
ROBERTSON, ERNIE	11,175	-
SAUNDERS, DAVID	21,234	387
TUCKNOTT, BRIAN	11,167	12
WYSIECKI, SHAUN	11,167	-

Section 7

Schedule of Employee Remuneration and Expenses For the year ended December 31, 2011

EMPLOYEE NAME	REMUNERATION *	EXPENSES **
BAXTER, MICHAEL	134,351	506
BOYLE, ROB	86,223	60
BOURHILL, IAIN	77,410	1,693
BRAZIER, DANIEL	96,188	297
CAMERON, RUSSELL	118,786	564
CASSIDY, JOHN	103,540	766
CHOW, GREG	106,953	188
ERWIN, BRYAN	77,036	505
GALE, FRANK	105,571	-
HALDENBY, ALAN	106,521	-
LOCKHART, HELEN	76,022	-
MCPHEE, ROSS	142,273	6,731
PIKULA, FLO	97,416	411
PRESTON, JENN	109,692	1,505
REED, JENNIFER	116,770	1,374
SKILLINGS, MIKE	92,183	50
SMITH, KERRY	110,822	1,888
TWIDALE, CRAIG	77,297	232
VANBUSKIRK, PAT	95,764	198

TOTAL \$75,000 OR MORE	1,930,818	16,968
TOTAL UNDER \$75,000	2,629,337	
GRAND TOTAL	4,560,155	

** Remuneration (a) includes any form of salary, wages, bonuses, gratuities, taxable benefits, payment into trust or any form of income deferral paid by the corporation to the employee or on behalf of the employee during the fiscal year being reported upon, whether or not such remuneration is reported under the Income Tax Act (Canada) and (b) does not include anything payable under a severance agreement.*

*** Expenses are defined as travel expenses, memberships, tuition, relocation, vehicle expenses, extraordinary hiring expenses, registration fees and similar amounts paid directly to an employee or to a third party on behalf of the employee, which has not been included in 'remuneration.'*

There were no severance agreements made between the City of Colwood and its non-unionized employees during 2011.

Schedule of Severance Agreements
For the year ended December 31, 2011

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Section 9

Schedule of Payments to Suppliers of Goods and Services
For the year ended December 31, 2011

SUPPLIER NAME	AMOUNT PAID
1 ST TEAM CONSULTING LTD	51,496
ALPINE RECYCLING	30,082
BC HYDRO & POWER AUTHORITY	198,232
CAPITAL CITY PAVING	49,738
CAPITAL REGIONAL DISTRICT	1,538,187
CAPITAL REGIONAL DISTRICT ANIMAL CONTROL	60,518
CHEVRON CANADA LIMITED	109,671
CITY OF LANGFORD	176,913
CITY GREEN SOLUTIONS SOCIETY	32,395
COLWOOD VOLUNTEER FIREFIGHTERS	30,000
CREST (EMERGENCY SERVICES)	43,395
DIAMOND MUNICIPAL SOLUTIONS	27,333
DISTRICT OF SAANICH	66,745
DL'S BINS LTD	54,461
E.H. EMERY ELECTRIC LTD	54,771
GOLDSTREAM NEWS GAZETTE	31,889
GREATER VICTORIA LABOUR RELATIONS	50,511
GREATER VICTORIA PUBLIC LIBRARY	656,832
GREGG DISTRIBUTORS CO. LTD.	32,870

HENDRY, SWINTON INSURANCE INC	73,319
HORIZON TECHNOLOGIES	29,400
ILLUMINATE SOLAR INC.	77,414
ISLAND KEY COMPUTER LTD	53,689
KPMG LLP ACCOUNTING SERVICE	38,304
MINISTER OF FINANCE	70,033
MUNICIPAL INSURANCE ASSOCIATION	120,629
MUNICIPAL PENSION PLAN	382,926
PACIFIC BLUE CROSS	182,052
PACIFIC CENTRE FAMILY SERVICES	45,808
RAYLEC POWER LTD	59,953
RECEIVER GENERAL FOR CANADA	1,890,804
R.G. EXCAVATING LTD	186,094
ROCKY MOUNTAIN PHOENIX	78,893
SCANSA CONSTRUCTION LTD.	383,193
SOUTH ISLAND POWER SWEEPING	29,141
WEST SHORE PARKS & REC SOCIETY	1,028,270
WORKERS COMPENSATION BOARD	82,983
YOUNG ANDERSON	312,287
TOTAL \$25,000 OR MORE	8,421,231
TOTAL UNDER \$25,000	1,562,628
GRAND TOTAL	9,983,859

Section 10

Schedule of Grants
For the year ended December 31, 2011

RECIPIENT	AMOUNT
CRISIS INTERVENTION & PUBLIC INFORMATION SOCIETY OF GREATER VICTORIA	1,000
FORT RODD & FISGARD LIGHTHOUSE	1,000
KIDS HELP PHONE	1,500
SOUTH MID VANCOUVER ISLAND ZONE VETERANS HOUSING SOCIETY	10,000
VOLUNTEER VICTORIA	1,000
WESTSHORE CHAMBER OF COMMERCE	31,500
GRAND TOTAL	46,000