

June 11, 2019

FILE #2170

Local Government Infrastructure and Finance
Ministry of Community Services
PO Box 9838 Stn Prov Govt
Victoria, BC V8W 9T1

Dear Sir or Madam:

Re: Financial Information Act – 2018 Year End Reports

Enclosed you will find our 2018 Financial Information Report. The report consists of the following:

1. Statement of Guarantee & Indemnity Agreements
2. Statement of Remuneration & Expenses
3. Schedule of Payments for Goods & Services
4. Approval of Financial Information
5. Completed Checklist
6. Audited Financial Statements

This report was presented to Council at their regular meeting on Monday, June 10th, 2019 and was approved as presented. Should you require additional information, please contact me at 250-453-9161.

Yours truly,



Yoginder (Yogi) Bhalla, CPA CGA
Chief Financial Officer

enc.

MEMO TO: Mayor Roden and Council

MEMO FROM: Yoginder (Yogi) Bhalla, Chief Financial Officer

DATE: May 24th, 2019

SUBJECT: 2018 STATEMENT OF FINANCIAL INFORMATION REPORT

BACKGROUND:

The Village is required to file a statement of Financial Information report on an annual basis with the Ministry.

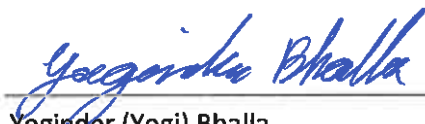
DISCUSSION:

Attached are the schedules that, when attached to our audited financial statements, form the complete report. Section 9 of the regulation requires that the report must be approved by the Council and the Chief Financial Officer. Once approved, this package must be made available to members of the public for viewing and/or purchase.

RECOMMENDATION:

That Council approve the report as presented and the report then be forwarded to the Ministry as required under the regulations.

Respectfully submitted,



Yoginder (Yogi) Bhalla,
Chief Financial Officer

THE CORPORATION OF THE VILLAGE OF ASHCROFT
Financial Information Act

**Statement of Guarantee & Indemnity Agreements
for the Year Ended December 31, 2018**

This Corporation has not given any guarantees or indemnities under the Guarantees and Indemnities Regulations.



Yoginder Bhalla CPA, CGA
Chief Financial Officer

June 11, 2019
Date

THE CORPORATION OF THE VILLAGE OF ASHCROFT
Financial Information Act

**Statement of Severance Agreements
for the Year Ended December 31, 2018**

There were no severance agreements made between the Corporation of the Village of Ashcroft and its non-unionized employees during the 2018 fiscal year.



Yoginder Bhalla, CPA, CGA
Chief Financial Officer

June 11, 2019
Date

THE CORPORATION OF THE VILLAGE OF ASHCROFT
Financial Information Act

**Schedule Showing the Remuneration & Expenses
Paid to or on behalf of Each Employee
for Year Ending December 31, 2018**

1. Elected Officials

Name	Position	Remuneration	Expenses
Jeyes, Jack	Mayor	\$11,285.00	5,591.00
Kormendy, Helen	Councillor	6,105.00	1,313.00
Lambert, Doreen	Councillor	6,105.00	1,235.00
Roden, Barb	Councillor	6,105.00	1,274.00
Trill, Alf	Councillor	6,105.00	1,720.00
Anderson, Marilyn	Councillor	1,221.00	
Anstett, Jonah	Councillor	1,221.00	
Davenport, Nadine	Councillor	1,221.00	
Tuohey, Deb	Councillor	1,221.00	
Roden, Barb	Mayor	2,257.00	
Total paid to Elected Officials		\$42,846	11,133.00

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

Name	Remuneration	Expenses
Employees with Remuneration & Expenses exceeding \$75,000.		
Allen, Michelle	\$114,651	10,265.00
Bhalla, Yoginder	82,650	3,306.00
Bennewith, Brian	80,364	2,707.00
Oliver, Ronald	77,218	1,360.00
Aie, Edward	79,197	1,741.00
Consolidated total of other employees with remuneration and expenses of \$75,000 or less	659,341	19,841.00
Total Paid to Other Employees	\$1,093,421	39,220.00

THE CORPORATION OF THE VILLAGE OF ASHCROFT
Financial Information Act

3. Reconciliation

Total Paid to Elected Officials	\$42,846	
Total Paid to Other Employees	\$1,093,421	
Subtotal	\$1,136,267	
Reconciling Items	See Note	T4'S
Total per Statement of Revenue and Expenditure	See Note	
Variance	See Note	

Note: The Village of Ashcroft does not report remunerations on the Financial Statements as a separate line item, rather expenditures are recorded by object. As part of the auditing process our Auditors do perform a reconciliation involving T4 statements, payroll records, etc.



Yoginder (Yogi) Bhalla
Chief Financial Officer

June 11, 2019

THE CORPORATION OF THE VILLAGE OF ASHCROFT
Financial Information Act
for the Year Ended December 31, 2018

1. Alphabetical list of suppliers who received aggregate payments exceeding \$25,000


Supplier Name	Aggregate amount paid to supplier
AESL15 ASSOCIATED ELECTRICAL SERVICES LTD	139,277.89
AVFA15 ASHCROFT VOLUNTEER FIREFIGHTER'S ASSOCIATION	66,720.80
BCHA15 B C HYDRO & POWER AUTHORITY	212,387.42
BCTR15 BC TRANSIT	125,812.81
CFUE15 COLUMBIA FUELS	28,962.09
FOBC15 FORTIS BC -NATURAL GAS	33,702.16
GCBG15 GARDNER CHEVROLET BUICK GMC LTD	44,430.40
GICO15 GUILLEVIN INTERNATIONAL CO	25,603.76
MMWL15 MEARL'S MACHINE WORKS LTD.	132,314.76
MRCL15 MAPLE REINDERS CONSTRUCTORS LTD.	1,495,406.95
PBCR15 PACIFIC BLUE CROSS	65,851.41
PCAN15 PALL (CANADA) LTD.	130,992.62
TCBC15 TELUS COMMUNICATIONS INC.	29,331.74
USLT15 URBAN SYSTEMS LTD	758,043.89
VFI15 VALLEY FIRST INSURANCE SERVICES	46,888.00
Total Aggregate amount paid to suppliers	\$ 3,335,726.70
2. Consolidated total paid to suppliers who received aggregate payment of \$25,000 or less	
	\$ 774,748.78

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

4. Reconciliation

Total of aggregate payments exceeding \$25,000 paid to suppliers	\$ 3,335,726.70	
Consolidated total of payments of \$25,000 or less paid to suppliers	\$ 774,748.78	
Consolidated total of all grants and contributions exceeding \$25,000	\$ -	
	<u>\$ 4,110,475.48</u>	
Total per Statement of Revenue and Expenditure	\$ 3,019,378.00	
Less: remuneration/transfers included in above	\$ (908,404.03)	
Less: amortization included in above	\$ (306,750.00)	
Less: decrease in prepaids	\$ (33,406.00)	
Less: Increase in account pay		
Add: Increase in tangible assets	\$ 2,914,912.00	
	<u>\$ 4,685,729.97</u>	
Variance	\$ 575,254.49	12.28%
Reconciling items		See note

Note: The Corporation does not report a separate line item in the Financial Statements for Payments of Goods and Services.


Yoginder Bhalla CPA, CGA
Chief Financial Officer

June 11, 2019
Date

THE CORPORATION OF THE VILLAGE OF ASHCROFT
Financial Information Act

**Statement of Financial Approval
for the Year Ended December 31, 2018**

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



Barbara Roden
Mayor



Yoginder (Yogi) Bhalla, CPA CGA
Chief Financial Officer



Date

Financial Information Act
Financial Information Regulation (FIR), Schedule 1

Statement of Financial Information (SOFI)
Index to FIR Schedule 1 and the Checklist

Page 1: Corporation Information

Ministry Information

General: Section One

- 1(1)(a) Statement of assets and liabilities
- 1(1)(b) Operational statement
- 1(1)(c) Schedule of debts
- 1(1)(d) Schedule of guarantee and indemnity agreements
- 1(1)(e) Schedule of employee remuneration and expenses
- 1(1)(f) Schedule of suppliers of goods and services
- 1(2) [Explanatory information for reference]
- 1(3) Statements prepared on a consolidated basis or for each fund
- 1(4) & (5) Notes to the statements and schedules in section 1(1)

Page 2: Statement of Assets & Liabilities: Section Two

- 2 Balance sheet
- Changes in equity and surplus or deficit

Operational Statement: Section Three

- 3(1) Statement of Income / Statement of Revenue and Expenditures
- Statement of Changes in Financial Position
- 3(2) & (3) Omission of Statement of Changes in Financial Position, with explanation
- 3(4) Requirement for community colleges, school districts and municipalities

Statement of Debts: Section Four

- 4(1)(a) & 4(2) List and detail the schedule of long-term debts
- 4(1)(b) Identify debts covered by sinking funds / reserves
- 4(3) & (4) Omission of schedule, with explanation

Page 3: Schedule of Guarantee and Indemnity Agreements: Section Five

- 5(1) List agreements under the Guarantees and Indemnities Regulation
- 5(2) State the entities and amounts involved
- 5(3) & (4) Omission of schedule, with explanation

Page 3 & 4: Schedule of Remuneration and Expenses: Section Six

- 6(1) [Definitions for reference]
- 6(2)(a) List remuneration / expenses for each elected official, member of board, Cabinet appointees
- 6(2)(b) List each employee with remuneration exceeding \$75,000, plus expenses
- 6(2)(c) Consolidated total for all employees with remuneration of \$75,000 or less
- 6(2)(d) Reconcile difference in total remuneration above with operational statement
- 6(3) Exclude personal information other than as required

Page 3 & 4: Schedule of Remuneration and Expenses: Section Six (continued)

- 6(4) & (5) [Explanatory information for reference]
- 6(6) Report employer portion of EI and CPP as a supplier payment
- 6(7)(a) & (b) Statement of severance agreements
- 6(8) Explain an omission of statement of severance agreements
- 6(9) [Statement of severance agreements to minister – not required unless requested]

Page 4: Schedule of Suppliers of Goods or Services: Section Seven

- 7(1)(a) List suppliers receiving payments exceeding \$25,000
- 7(1)(b) Consolidated total of all payments of \$25,000 or less
- 7(1)(c) Reconcile difference in total above with operational statement
- 7(2)(a) [Explanatory information for reference]
- 7(2)(b) Statement of payments of grants or contributions
- 7(2)(c) [Explanatory information for reference]

Page 5: Inactive Corporations: Section Eight

- 8(1) Ministry to report for inactive corporations
- 8(2)(a) Contents of report – statements and schedules under section 1(1) to extent possible
- 8(2)(b) Contents of report – operational status of corporation

Approval of Financial Information: Section Nine

- 9(1) Approval of SOFI for corporations (other than municipalities)
- 9(2) Approval of SOFI for municipalities
- 9(3) Management report
- 9(4) Management report must explain roles and responsibilities
- 9(5) Signature approval is for all contents of the SOFI

Access to the Financial Information: Section Ten

- 10(1) to (3) [Explanatory information for reference]

VILLAGE OF ASHCROFT

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*.


Name: Yoginder Bhalla
Position of: Financial Officer
Date: June 11th, 2019

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 9

Financial Information Regulation, Schedule 1

Checklist – Statement of Financial Information (SOFI)

For the Corporation:

Corporate Name: Village of Ashcroft Contact Name: Yoginder (Yogi) Bhalla
 Fiscal Year End: 2018 Phone Number: (250) 453-9161
 Date Submitted: 06/17/2019 E-mail: yoginder@ashcroftbc.ca

For the Ministry:

Ministry Name: _____ Reviewer: _____
 Date Received: _____ Deficiencies:

Yes		No	
Yes		No	

 Date Reviewed: _____ Deficiencies Addressed:

Yes		No	
Yes		No	

 Approved (SFO): _____ Further Action Taken: _____

Distribution: Legislative Library Ministry Retention

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
General					
1 (1) (a)	Statement of assets and liabilities	X			Financial Statements
1 (1) (b)	Operational statement	X			Financial Statements
1 (1) (c)	Schedule of debts	X			Financial Statements
1 (1) (d)	Schedule of guarantee and indemnity agreements	X			Nothing to report
1 (1) (e)	Schedule of employee remuneration and expenses	X			
1 (1) (f)	Schedule of suppliers of goods and services	X			
1 (3)	Statements prepared on a consolidated basis or for each fund, as appropriate	X			
1 (4) 1 (5)	Notes to the financial statements for the statements and schedules listed above	X			

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Statement of Assets & Liabilities					
2	<ul style="list-style-type: none"> • A balance sheet prepared in accordance with GAAP or stated accounting principles / policies, and • Show changes in equity and surplus or deficit due to operations 	X			
Operational Statement					
3 (1)	Prepared in accordance with GAAP or stated accounting principles / policies and consists of: <ul style="list-style-type: none"> • a Statement of Income or Statement of Revenue and Expenditures, and • a Statement of Changes in Financial Position 	X			
3 (2) 3 (3)	<ul style="list-style-type: none"> • The Statement of Changes in Financial Position may be omitted if it provides no additional information • The omission must be explained in the notes 	X			
3 (4)	Community colleges, school districts, and municipalities must prepare a Statement of Changes in Financial Position for the Capital Fund	X			Financial Statements
Schedule of Debts					
4 (1) (a) 4 (2)	List each long-term debt (secured by debentures, mortgages, bonds, etc.), stating the amount outstanding, the interest rate, and the maturity date	X			Financial Statements
4 (1) (b)	Identify debts covered by sinking funds or reserves and amounts in these accounts			X	
4 (3) 4 (4)	<ul style="list-style-type: none"> • The schedule may be omitted if addressed under section 2 or 5 and it provides no additional information • The omission must be explained in a note to the schedule 			X	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Schedule of Guarantee and Indemnity Agreements					
5 (1)	List financial agreements that required government approval prior to being given (see Guarantees and Indemnities Regulation in FIA Guidance Package)	X			
5 (2)	State the entities involved, and the specific amount involved if known	X			Nothing to report
5 (3) 5 (4)	<ul style="list-style-type: none"> • The schedule may be omitted if addressed under section 2 or 4 and it provides no additional information • The omission must be explained in a note to the schedule 	X			Nothing to report
Schedule of Remuneration and Expenses (See Guidance Package for suggested format)					
6 (2) (a)	List separately, by name and position, the total remuneration and the total expenses for each elected official, member of the board of directors, and employee appointed by Cabinet	X			
6 (2) (b)	List alphabetically each employee whose total remuneration exceeds \$75,000 and the total expenses for each [excluding the persons listed under 6 (2) (a)]	X			
6 (2) (c)	Include a consolidated total for employees whose remuneration is \$75,000 or less [excluding the persons listed under 6 (2) (a)]	X			
6 (2) (d)	Reconcile or explain any difference between total remuneration in this schedule and related information in the operational statement	X			
6 (3)	Exclude personal information other than name, position, function or remuneration and expenses of employees	X			

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Schedule of Remuneration and Expenses (See Guidance Package for suggested format)					
6 (6)	Report the employer portion of EI and CPP as a supplier payment to the Receiver General for Canada rather than as employee remuneration	X			
6 (7) (a) 6 (7) (b)	Include a statement of severance agreements providing: <ul style="list-style-type: none"> • the number of severance agreements under which payment commenced in the fiscal year being reported on for non-union employees, and • the range of equivalent months' compensation for them (see Guidance Package for suggested format)	X			None to report
6 (8)	Provide the reason for omitting a statement of severance agreements in a note to the schedule of remuneration and expenses	X			None to report
Schedule of Suppliers of Goods or Services (See Guidance Package for suggested format)					
7 (1) (a)	List in alphabetical order all suppliers of goods and services who received aggregate payments exceeding \$25,000	X			
7 (1) (b)	Include a consolidated total of all payments to suppliers who received \$25,000 or less	X			
7 (1) (c)	Reconcile or explain any difference between the consolidated total and related figures in the operational statement	X			See note on schedule
7 (2) (b)	Include a statement of payments for the purposes of grants or contributions	X			

Inactive Corporations

8 (1)	The ministry reports for the corporation if the corporation is not operating to the extent required to produce a SOFI			X	
8 (2) (a)	The ministry's report contains the statements and schedules required under section 1 (1), to the extent possible			X	
8 (2) (b)	The ministry's report contains a statement of the operational status of the corporation (see Guidance Package regarding what to include)			X	

Approval of Financial Information

9 (1)	Corporations other than municipalities – the SOFI is signed as approved by the board of directors or the governing body (see Guidance Package for example)			X	
9 (2)	Municipalities – the SOFI is approved by its council and by the officer assigned responsibility for financial administration (see Guidance Package for example)	X			
9 (3)	A management report is included, signed by the head and chief financial officer, or by the municipal officer assigned responsibility for financial administration (see examples in annual report at http://www.gov.bc.ca/cas/popt/)	X			
9 (4)	The management report explains the roles and responsibilities of the board of directors or governing body, audit committee, management, and the auditors	X			
9 (5)	Signature approvals required in section 9 are for each of the statements and schedules of financial information, not just the financial statements	X			