



VILLAGE OF LYTTON

PO Box 100, 380 Main Street, Lytton, BC V0K 1Z0

P: 250-455-2355 F: 250-455-2142

hotspot@lytton.ca

STATEMENT OF FINANCIAL INFORMATION

(S.O.F.I.)

For the Fiscal Year 2015

VILLAGE OF LYTTON

PO Box 100, 380 Main Street, Lytton, BC V0K 1Z0

P: 250-455-2355 F: 250-455-2142

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FINANCIAL INFORMATION ACT 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 the Statement of Financial Information, produced under the Financial Information Act.

Lonny Miller,
Interim Chief Financial Officer

Jessoa Lightfoot
Mayor

Date: _____

Date: _____

Financial Information Regulation, Schedule 1
Checklist – Statement of Financial Information (SOFI)

For the Corporation:

Corporate Name: Village of Lytton Contact Name: Lonny Miller
 Fiscal Year End: December 31, 2015 Phone Number: (250) 455-2355
 Date Submitted: June 27, 2015 E-mail: cao@lytton.ca

For the Ministry:

Ministry Name: _____ Reviewer: _____
 Date Received: _____ Deficiencies: Yes No
 Date Reviewed: _____ Deficiencies Addressed: 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	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	See Financial Statements
1 (1) (b)	Operational statement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	See Financial Statements
1 (1) (c)	Schedule of debts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	See Financial Statements
1 (1) (d)	Schedule of guarantee and indemnity agreements	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	N/A
1 (1) (e)	Schedule of employee remuneration and expenses	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1 (1) (f)	Schedule of suppliers of goods and services	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1 (3)	Statements prepared on a consolidated basis or for each fund, as appropriate	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	See Financial Statements
1 (4) 1 (5)	Notes to the financial statements for the statements and schedules listed above	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

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 	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	See Financial Statements
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 	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	See Financial Statements
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 	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	See Financial Statments
3 (4)	Community colleges, school districts, and municipalities must prepare a Statement of Changes in Financial Position for the Capital Fund	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	See 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	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	See Financial Statements
4 (1) (b)	Identify debts covered by sinking funds or reserves and amounts in these accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	N/A
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 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

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)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	N/A
5 (2)	State the entities involved, and the specific amount involved if known	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	N/A
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 	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	N/A
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
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)]	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (2) (c)	Include a consolidated total for employees whose remuneration is \$75,000 or less [excluding the persons listed under 6 (2) (a)]	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (2) (d)	Reconcile or explain any difference between total remuneration in this schedule and related information in the operational statement	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	N/A
6 (3)	Exclude personal information other than name, position, function or remuneration and expenses of employees	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

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	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
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)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (8)	Provide the reason for omitting a statement of severance agreements in a note to the schedule of remuneration and expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	N/A
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7 (1) (b)	Include a consolidated total of all payments to suppliers who received \$25,000 or less	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7 (1) (c)	Reconcile or explain any difference between the consolidated total and related figures in the operational statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The financial statements do not contain this information because they are prepared on a functional basis rather than on a by-object basis. However, the amounts reported in this schedule are included in the expenses stated in the financial statements.
7 (2) (b)	Include a statement of payments for the purposes of grants or contributions	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Inactive Corporations					
8 (1)	The ministry reports for the corporation if the corporation is not operating to the extent required to produce a SOFI	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	N/A
8 (2) (a)	The ministry's report contains the statements and schedules required under section 1 (1), to the extent possible	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	N/A
8 (2) (b)	The ministry's report contains a statement of the operational status of the corporation (see Guidance Package regarding what to include)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	N/A
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)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	N/A
9 (2)	Municipalities – the SOFI is approved by its council and by the officer assigned responsibility for financial administration (see Guidance Package for example)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
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/)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
9 (4)	The management report explains the roles and responsibilities of the board of directors or governing body, audit committee, management, and the auditors	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
9 (5)	Signature approvals required in section 9 are for each of the statements and schedules of financial information, not just the financial statements	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Schedule of Severances, Guarantees and Indemnity Agreements
Village of Lytton

1 Guarantees & Indemnities

The Village of Lytton has not given any guarantees or indemnities under the Guarantees & Indemnities Regulation

2 Severances

There were no severance agreements under which payment commenced between the Village of Lytton and its non-unionized employees during fiscal year 2015

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Schedule of Elected Officials Remuneration and Expenses

**Schedule of Remuneration and Expenses
for the Year Ending December 31, 2015**

January - December 2015

<u>Elected Officials</u>	<u>Base Salary</u>	<u>Taxable Benefits & Other Expenses</u>
Mayor Lightfoot	\$6,250.00	\$2,718.44
Rob Austen	\$4,250.00	\$0.00
Tiffany Callewaert-Haugen	\$4,250.00	\$0.00
Ian Hay	\$4,250.00	\$514.21
Jan Polderman	\$4,250.00	\$958.24
Totals	\$23,250.00	\$4,190.89

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Schedule of Employee Remuneration and Expenses

**Schedule of Employee Remuneration and Expenses
for the year ending December 31, 2015**

Employees over \$75,000.00

<u>Employee Name</u>	<u>Salary</u>	<u>Taxable Benefits</u>	<u>Reinbursements</u>
None	\$0.00	\$0.00	\$0.00

Employees Under \$75,000.00

<u>Salary</u>	<u>Taxable Benefits</u>	<u>Reinbursements</u>
\$359,946.69	\$5,835.07	\$ 16,213.14

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Schedule of Suppliers of Goods and Services

Village of Lytton
Statement of Financial Information 2015

Schedule of Suppliers of Goods & Services over \$25,000.00

BC HYDRO	\$32,229.88
BOSTON BAR SERVICE LTD	\$28,726.62
BOTANIE FOREST, SERVICES LTD	\$206,114.05
MILLER & ASSOCIATES	\$53,070.31
MINISTER OF FINANCE	\$37,507.77
MNP	\$28,499.63
OPUS DAYTONKNIGHT, CONSULTANTS LTD.	\$103,775.28
RECEIVER GENERAL FOR CANADA	\$112,748.21
THOMPSON NICOLA REGIONAL DISTRICT	\$108,549.32
THOMPSON REGIONAL HOSPITAL DIST.	\$27,345.63
Total	\$738,566.70

Village of Lytton
Statement of Financial Information 2015

Schedule of Suppliers of Goods & Services under \$25,000.00

Vendor Name	Amount Paid in 2015
0828844 BC LTD	\$6,324.83
ACTI-ZYME PRODUCTS LTD	\$859.32
AIR LIQUIDE CANADA INC	\$314.87
ALS CANADA LTD	\$1,129.80
ASAP GROUP	\$556.48
B. GLASGOW TRUCKIN	\$477.75
BATE ELECTRICAL CONTRACTING	\$1,877.36
BAXTER MECHANICAL	\$12,141.47
BC ASSESSMENT AUTHORITY	\$4,292.18
BLACK PRESS GROUP LTD	\$671.90
BRIDGE RIVER LILLOOET NEWS	\$416.74
BRIDGE RIVER SUPPLY LTD	\$385.70
CANADIAN RED CROSS	\$285.39
CANADIAN UNION OF. PUBLIC	\$5,548.43
CASCADIA INSTRUMENTATION INC.	\$313.60
CHILL-AIR CONDITIONING (2014) LTD	\$1,086.49
CITY OF KAMLOOPS	\$1,600.00
CIVICINFO BC	\$136.50
CLARK FREIGHTWAYS	\$438.62
CLEARTECH INDUSTRIES INC	\$12,681.91
CN NON-FREIGHT	\$2,362.50
COLLINGS, OWEN STUART	\$161.49
COM COM	\$785.75
COMMERCIAL AQUATIC SUPPLIES	\$1,151.12
DIRECT ELECTRIC LTD	\$1,047.90
DYSART, LORNA	\$22,031.08
ENVIRONMENTAL OPERATORS	\$383.25
FOUR STAR COMMUNICATIONS INC.	\$1,838.32
GEORGE, WILL	\$891.00
GERVAIS, KEIR	\$21,976.40
GOVERNMENT FINANCE OFFICERS	\$367.50
GUILLEVIN INTERNATIONAL CO.	\$5,875.23
Harrison, David	\$17,310.00
HARRISON, OLIVE MARIE	\$233.26
HAUGEN, DENISE	\$125.07
HAUGEN, KAREN	\$25.00
HAY, DALLAS IAN	\$290.00
HELKENBERG, TED JOHN	\$1,293.42
HUB FIRE ENGINES & EQUIPMENT	\$2,161.77
HUB INTERNATIONAL BARTON LTD.	\$13,368.00
iCompass	\$3,920.00
ICSCLEAN SUPPLIES LTD.	\$1,590.06
INDUSTRY CANADA	\$1,179.00
INSURANCE COROPORATION	\$6,123.00
INTERIOR HEALTH AUTHORITY.	\$628.22
JADE SPRINGS RESTAURANT	\$427.85
JOHNSON, JOSEPHINE A	\$684.02

Village of Lytton
Statement of Financial Information 2015

KAL TIRE BOSTON BAR	\$995.72
KAMLOOPS COMMUNICATIONS INC.	\$1,586.13
KAMLOOPS COMPUTER CENTRE	\$2,943.86
KAMLOOPS OFFICE SYSTEMS	\$1,012.82
KGC FIRE RESCUE INC	\$1,016.08
LAND TITLE AND SURVEY	\$176.55
LGMA ASSOCIATION OF BC	\$299.25
LIFESAVING SOCIETY	\$80.00
LIGHTFOOT, JESSOA	\$2,204.98
Lillooet News	\$624.65
LILLOOET TIM-BR MART	\$3,975.68
LOCAL GOVERNMENT	\$892.50
LOOMIS EXPRESS	\$678.84
LORDCO PARTS LTD.	\$426.05
LYTTON CHAMBER OF COMMERCE	\$6,000.00
LYTTON FIRE RESCUE	\$1,894.00
LYTTON MAY BLOCK PARTY	\$1,100.00
LYTTON RIVER FESTIVAL	\$1,000.00
MACINTYRE, DENISE	\$42.38
MAW, PATRICK	\$588.92
MCPHAIL, THOMAS	\$575.72
MIN OF FINANCE REV SEC CORP	\$288.00
MINISTER OF FINANCE	\$305.77
MINISTER OF FINANCE	\$351.00
MINISTER OF FINANCE	\$21.93
MINISTER OF FINANCE. MINISTRY OF	\$65.04
MINISTER OF FINANCE.	\$5.42
MISC GENERAL-do not use	\$17,014.84
MODERN PURAIR	\$2,511.34
MOLNAR , JOANNE	\$2,062.50
MTS MAINTENANCE TRAINING	\$2,016.00
MUNICIPAL INFORMATION SYSTEMS	\$8,690.61
MUNICIPAL INSURANCE ASSC	\$8,204.00
MUNICIPAL PENSIONS PLAN	\$2,014.64
MURDY & MCALLISTER	\$14,683.52
NU-TECH SAFETY LTD.	\$866.02
OKANAGAN AUDIO LAB LTD	\$165.38
PACIFIC BLUE CROSS	\$16,333.05
PETANIE CONSULTING	\$5,512.50
PITNEY BOWES	\$843.26
PITNEYWORKS	\$781.71
POLDERMAN, JAN J.	\$769.03
PUROLATOR COURIER LTD.	\$69.29
QUICKSCRIBE SERVICES LTD.	\$114.45
R.J. TRUCK REPAIRS	\$325.00
RECEIVER GENERAL FOR CANADA	\$22,742.27
REST INN	\$389.85
RETASKET CONTRACTING LTD.	\$2,625.00
RITE-WAY FENCING INC.	\$610.40
ROCKY MOUNTAIN PHOENIX	\$4,747.98
ROYAL CANADIAN LEGION BR 162	\$1,824.00
SABINE, ROB	\$310.69

Village of Lytton
Statement of Financial Information 2015

School District, NO 74 (Gold Trail)	\$300.00
SCOTIABANK VISA	\$4,497.51
SECURTEK MONITORING	\$1,232.91
SMITH-CAMERON PUMP SOLUTIONS	\$3,954.17
SOUTHERN INTERIOR LOCAL GOVT	\$197.52
ST BARTHOLOMEW'S HEALTH CARE	\$4,000.00
STAPLES ADVANTAGE	\$327.36
SUPERIOR PROPANE INC.	\$5,637.37
SWAN, MICHELE	\$6,000.00
TELUS	\$1,991.37
TELUS COM.	\$9,013.65
TOTEM MOTEL	\$361.60
TURLEY, ANNETTE	\$25.00
TWO RIVERS FARMERS MARKET	\$800.00
UNION OF BC MUNICIPALITIES	\$695.05
VAN HOUTTE COFFEE SERVICES INC	\$176.31
VILLAGE OF CACHE CREEK	\$325.00
VILLAGE OF CLINTON	\$7,500.00
WESTRON ROTATING SOLUTIONS	\$262.07
WORKSAFEBC	\$6,741.04
XEROX CANADA LTD	\$3,848.11
YANS HOTEL LTD INC. NO. 556752	\$50.00
YELLOW PAGES GROUP	\$81.90
Total	\$363,166.11

The Corporation of the Village of Lytton

Financial Statements

For the Year Ended December 31, 2015

**Village of Lytton
Financial Statements
For the year ended December 31, 2015**

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Management's Responsibility for Financial Reporting

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of the financial statements.

The Mayor and Council are composed entirely of Councillors who are neither management nor employees of the Village. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfils its responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and the external auditors. The Council is also responsible for the appointment of the Village's external auditors.

BDO Canada LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

Financial Officer



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BDO Canada LLP
600 Cathedral Place
925 West Georgia Street
Vancouver BC V6C 3L2 Canada

Independent Auditor's Report

To the Mayor and Council of the Corporation of the Village of Lytton

We have audited the accompanying financial statements of Corporation of the Village of Lytton, which comprise the Statement Financial Position as at December 31, 2015, and the Statements of Operations, Change in Net Financial Assets and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Corporation of the Village of Lytton as at December 31, 2015 and the results of its operations, change in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 7 to the financial statements, which explains that certain comparative information for the year ended December 31, 2014 has been restated.

Other Matter

The comparative figures presented in these financial statements for the year ended December 31, 2014 were audited by another firm of Chartered Professional Accountants who expressed an unmodified opinion in their report dated July 23, 2015.

Chartered Professional Accountants
Vancouver, British Columbia
May 9, 2016

The Corporation of the Village of Lytton
Statement of Financial Position

December 31	2015	2014 <i>(restated)</i> <i>(Note 7)</i>
Financial Assets		
Cash <i>(Note 4)</i>	1,369,315	1,095,702
Accounts receivable <i>(Note 5)</i>	227,204	476,284
	1,596,519	1,571,986
Liabilities		
Accounts payable and accrued liabilities <i>(Note 6)</i>	199,919	244,471
Deferred revenue	6,000	-
Long-term debt <i>(Note 8)</i>	155,587	171,105
	361,506	415,576
Net Financial Assets	1,235,013	1,156,410
Non-Financial Assets		
Tangible capital assets <i>(Schedule 2)</i>	3,387,627	3,382,486
Prepaid expenses	5,570	5,082
	3,393,197	3,387,568
Accumulated Surplus <i>(Note 9)</i>	4,628,210	4,543,978

Commitments *(Note 11)*

Approved by:

Mayor

Chief Administrative Officer (Financial Officer)

The Corporation of the Village of Lytton
Statement of Operations and Accumulated Surplus

For the year ended December 31	2015 Budget <i>(Note 16)</i>	2015 Actual	2014 (restated) <i>(Note 7)</i>
Revenue			
Municipal taxation and grants-in-lieu of taxes <i>(note 15)</i>	346,874	359,170	378,207
Sale of services	272,500	266,663	270,988
Revenue from own sources	108,265	61,704	66,919
Government transfers <i>(note 14)</i>	440,830	561,700	452,827
	1,168,469	1,249,237	1,168,941
Expenses <i>(Note 10)</i>			
General administration and legislative services	492,900	479,887	424,915
Protective services	213,269	191,372	264,343
Public works and transportation services	123,950	198,985	166,480
Environmental and development services	42,250	18,406	39,223
Recreation and cultural services	76,100	53,877	45,057
Water Utility	90,100	53,102	68,252
Sewer Utility	67,000	50,898	50,448
Amortization	-	118,478	119,727
	1,105,569	1,165,005	1,178,445
Annual Surplus (Deficit)	62,900	84,232	(9,504)
Accumulated surplus, beginning of year	4,543,978	4,543,978	4,553,482
Accumulated surplus, end of year	4,606,878	4,628,210	4,543,978

The accompanying notes are an integral part of these financial statements

The Corporation of the Village of Lytton
Statement of Change in Net Financial Assets

For the year ended December 31	2015 Budget	2015	2014 (restated) (Note 7)
Annual Surplus (Deficit)	62,900	84,232	(9,504)
Acquisition of tangible capital assets	(166,000)	(123,620)	(108,886)
Amortization of tangible capital assets	-	118,478	119,727
(Increase) Decrease in prepaid expenses	-	(487)	172
Increase in net financial assets	(103,100)	78,603	1,509
Net financial assets, beginning of year	1,156,410	1,156,410	1,154,901
Net financial assets, end of year	1,053,310	1,235,013	1,156,410

The accompanying notes are an integral part of these financial statements

The Corporation of the Village of Lytton
Statement of Cash Flows

For the Year Ended December 31, 2015	2015	2014 (restated)
Cash provided by (used in)		<i>(Note 7)</i>
Operating transactions:		
Annual Surplus (Deficit)	84,232	(9,504)
Amortization of tangible capital assets	118,478	119,727
Net change in non-cash working capital balances related to operations:		
Accounts receivable	249,080	(61,598)
Prepaid expenses	(487)	172
Accounts payable and accrued liabilities	(44,552)	56,478
Deferred revenue	6,000	-
	412,751	105,275
Capital transactions:		
Purchase of tangible capital assets	(123,620)	(108,886)
Financing transactions:		
Repayment of long-term debt and actuarial adjustment	(15,518)	(14,779)
Repayment of capital lease obligation	-	(4,117)
	(15,518)	(18,896)
Increase (decrease) in cash and cash equivalents during the year	273,613	(22,507)
Cash and cash equivalents, beginning of year	1,095,702	1,118,209
Cash and equivalents, end of year	1,369,315	1,095,702
Cash consists of:		
Cash	1,326,743	1,060,183
Restricted cash <i>(Note 4)</i>	42,572	35,519
	1,369,315	1,095,702
Supplementary cash flow information		
Interest paid	18,151	9,491

The accompanying notes are an integral part of these financial statements

The Corporation of the Village of Lytton

Notes to the Financial Statements

For the Year Ended December 31, 2015

1. Operations

The Corporation of the Village of Lytton (the "Village") was incorporated on May 3, 1945 under the Municipal Act, a former statute of the Province of British Columbia and is now under the Community Charter of BC. Its principle activities include the provision of local government services to the residents of the incorporated area. These include administrative, protective, transportation, environmental, recreational, water, sewer and fiscal services.

2. Significant accounting policies

The financial statements of the Village are based on the representations of management and are prepared in accordance with Canadian public sector accounting standards. Significant aspects of the accounting policies adopted are as follows:

a) Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical accounting records. Amortization is provided using the straight line method at rates intended to amortize the cost of assets over their estimated useful lives.

Asset	Useful Life	
Engineering structures	50 - 100	Years
Buildings	20 - 60	Years
Machinery and equipment	3 - 30	Years
Sewer system and equipment	30 - 75	Years
Water system and equipment	5 - 75	Years

Whenever events or changes in circumstances indicate that an asset, or group of assets, no longer has any long-term service potential to the Village, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations.

b) Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities, and are generally held for use in the provision of services. They typically have useful lives extending beyond the current year (with the exception of prepaid expenses), and are not intended for sale in the ordinary course of operations.

The Corporation of the Village of Lytton

Notes to the Financial Statements

For the Year Ended December 31, 2015

2. Significant accounting policies (continued)

c) Revenue recognition

Services

Revenues for services are accounted for in the period in which the transactions or events occurred that give rise to the revenues.

Funding

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the balance sheet in the year of receipt.

Government Transfers

The Village recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Village recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Tax Revenue

The Village recognizes taxes as assets and revenue when they meet the definition of an asset; are authorized by a legislature, council, or legislative convention; and the taxable event has occurred.

Tax revenue is initially measured at management's best estimate of the amount resulting from the original taxable event in accordance with tax legislation. The related tax receivable is initially recognized at its realizable value at the date of acquisition. At each financial statement date, the Village evaluates the tax receivable for collectability and records a valuation allowance to reflect the tax receivable at its net recoverable amount, if necessary.

d) Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

The Corporation of the Village of Lytton

Notes to the Financial Statements

For the Year Ended December 31, 2015

2. Significant accounting policies (continued)

e) Segment Reporting

The Village conducts its operations through seven reportable segments: General, Administrative and Legislative Services, Protective Services, Public Works and Transportation Services, Environmental Development Services, Recreation and Cultural Services, Sewer Utility and Water Utility. These segments are established by senior management to record specific activities to attain certain objectives in accordance with Council policies and the Village's bylaws.

f) Liability for Contaminated Sites

Effective January 1, 2015, the Village adopted the new Public Sector Accounting Standard PS3260, liability for contaminated sites. The new standard can be applied retroactively and prospectively and the Village has elected to apply it prospectively.

Under PS3260, governments are required to accrue a liability for the costs to remediate a contaminated site. Liabilities are recognized when an environmental standard exists, contamination exceeds the standard, the government has responsibility for the remediation, future economic benefits will be given up and a reasonable estimate can be made.

Management has assessed its potential liabilities under the new standard, including sites that are no longer in productive use and sites for which the Village accepts responsibility. There were no such sites that had contamination in excess of an environmental standard which required remediation at this time, therefore no liability was recognized on transition as at January 1, 2015 or at December 31, 2015.

3. Municipal Finance Authority debt reserve

The Municipal Finance Authority (MFA) requires a cash contribution of 1% of the face value of debt when issued. Upon the MFA's administration of the debt, 1% was charged on the gross balance transferred from the Province of B.C. The MFA debt reserve earns interest income and is used to pay the expense of the debt issue. Any remaining balance will be returned to the Village at the maturity of the underlying debt issue.

The debt reserves are contingent in nature and are not reflected in the statement of financial position for the Village. Details of the cash deposits and demand notes for the year are as follows:

	2015	2014
Cash Deposits - Sewer Utility	4,707	4,590
Demand Notes - Sewer Utility	8,699	8,699
	13,406	13,289

The Corporation of the Village of Lytton

Notes to the Financial Statements

For the Year Ended December 31, 2015

4. Cash

Included in cash balance are funds held on deposit for organizations who are independent of the Village of Lytton. These groups include the Hospital Coalition, the Lytton Museum and Archive, and The Kamloops Foundation. These amounts are held by the Village in trust as the groups have no separate bank accounts of their own. The total of the funds held in trust are \$42,572 (2014 - \$35,519). (see note 6)

5. Accounts Receivable

	2015	2014
Accounts Receivable		
Taxes Receivable	21,289	31,841
Utilities Receivable	26,561	53,349
GST Receivable	24,450	19,703
General Accounts Receivable	154,905	371,391
	227,205	476,284

6. Accounts Payable

	2015	2014
Accounts payable		
GST payable	6,051	6,040
General Account Payable	114,341	169,871
Community organizations	42,571	35,519
Payroll remittances and liabilities	36,956	33,041
	199,919	244,471

7. Prior Period Adjustments

During 2014, the Village entered into a renewed Community Works Fund Agreement, which differed in several ways from the previous agreement. The renewed agreement has significantly relaxed the stipulations around the use of Community Works Funds, and also provides that any unspent amounts from the previous agreement will be brought forward to the renewed agreement. The result of these differences, in accordance with PSAB standards and the Villages accounting policy regarding government transfers, is that revenues under the Community Works Fund Agreement are recognized when they are received. Furthermore unspent amounts from the previous agreement no longer meet the definition of a liability. These amounts were previously recorded as deferred revenue, and are now included in accumulated surplus retroactively from 2014. The impact of this new agreement is a significant increase to revenue in 2014 to recognize the amounts that were previously deferred.

The Village reevaluated their previous accounting treatment of deferring receipt of funds until spent for the Small Communities Protection Fund grant. It was determined that stipulations in the agreement did not meet the definition of a liability and the grant should be recorded as revenue immediately upon receipt of funds.

Also, it was noted that certain funds received as reimbursement for the Community Wildfire Protection Plan ("CWPP") related to expenditures incurred by the Village in 2014 should have been accrued as revenue in 2014.

The Corporation of the Village of Lytton
Notes to the Financial Statements
For the Year Ended December 31, 2015

7. Prior Period Adjustments (Continued)

2014 Statement of Financial Position

	2014
Deferred Revenue	
Deferred revenue (previously reported)	671,944
Less: Revenue recognized from Community Works Gas Tax and Small Communities Fund	671,944
Deferred Revenue	-

2014 Statement of Operations and Accumulated Surplus

	2014
Community Wildfire Protection Program (CWPP)	
CWPP Revenue (previously reported)	69,915
Add: CWPP Revenue received in 2015 for 2014 expenses	105,172
CWPP	175,087

	2014
Small Community Protection Grant Revenue	
Small Community Protection Grant Revenue (previously reported)	252,959
Less: Revenue recognized from Small Community Protection Grant in previous period	(70,780)
Small Community Protection Grant Revenue	182,179

	2014
Gas Tax Revenue	
Gas Tax revenue (previously reported)	55,108
Add: Revenue recognized from Community Works Gas Tax	6,376
Gas Tax Revenue	61,484

	2014
Accumulated Surplus	
Accumulated Surplus, Beginning of Year (previously reported)	3,817,133
Add: Community Works Gas Tax and Small Community Protection Grant recognized in opening surplus	736,349
Accumulated Surplus, Beginning of Year (restated)	4,553,482
Add: Annual Deficit (previously reported)	(50,272)
Add: CWPP Revenue received in 2015 for 2014 expenses	105,172
Less: Community Works Gas Tax and Small Community Protection Grant recognized in previous years	(64,404)
Accumulated Surplus	4,543,978

The Corporation of the Village of Lytton
Notes to the Financial Statements
For the Year Ended December 31, 2015

8. Long-term debt

Purpose	Year of Maturity	Interest Rate	Future Payments (principal & interest)						
			Principal Outstanding December 31, 2015	Principal Outstanding December 31, 2014	2016	2017	2018	2019	2020
Sewer	2023	2.40%	\$155,587	\$171,105	\$16,273	\$16,273	\$16,273	\$16,273	\$16,273
Total Long-Term Debt			\$155,587	\$171,105	\$16,273	\$16,273	\$16,273	\$16,273	\$16,273

9. Accumulated surplus

	2015	2014 (restated) (Note 7)	Increase/ (decrease)
Unrestricted Surplus			
General operating surplus	278,776	235,729	43,047
Sewer operating surplus	115,354	56,548	58,806
Water operating deficit	(282,218)	(277,667)	(4,551)
Total Unrestricted Surplus	111,912	14,610	97,302
Appropriated Surplus (Reserve Accounts)			
Downtown revitalization	11,115	11,115	-
Economic development	8,365	8,365	-
Firehall	280,000	280,000	-
Raft take out	77,330	77,330	-
Reserve for future expenditures	224,358	224,358	-
Caboose Maintenance and Repair Reserve	1,078	1,078	-
Total Appropriated Surplus	602,246	602,246	-
Reserve Funds			
Capital works	240,882	240,697	185
General	27,457	27,457	-
Community works gas tax	413,674	447,586	(33,912)
Total Reserve Funds	682,013	715,740	(33,727)
Investment in tangible capital assets	3,232,039	3,211,382	20,657
Total Accumulated Surplus	4,628,210	4,543,978	84,232

The Corporation of the Village of Lytton

Notes to the Financial Statements

For the Year Ended December 31, 2015

10. Expense by object

	2015	2014
Insurance	24,334	25,204
Interest	18,353	9,491
Office and administration	485,331	469,587
Repairs and maintenance	78,443	79,559
Salaries and benefits	440,061	474,877
Amortization	118,478	119,727
	1,165,000	1,178,445
Capital expenditures	123,620	108,887
	1,288,620	1,287,332

11. Commitments

a) Lease commitment

The Village is committed to the lease of its office space. The terms of the lease call for monthly payments of \$2,343. The term of the lease will expire on December 31, 2015. At the end of the lease the Village has a verbal agreement to either purchase the property at fair market value or renew for another 5 year term at the market rate for a property of this type.

b) Municipal Pension Plan

The municipality and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of the assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2014 the plan has about 185,000 active members and approximately 80,000 retired members and 33,000 inactive members. Active members include approximately 37,000 contributors from local government.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions rate sufficient to provide benefits for average future entrants to the plan. This then adjusted to the extent there is amortization of any funding deficit.

The next valuation will be as at December 31, 2015, with results available later in 2016.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution plan accounting). This is because the Plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the plan.

The Village of Lytton paid \$15,007 (2014-\$16,967) for employer contributions to the plan in fiscal 2015.

The Corporation of the Village of Lytton

Notes to the Financial Statements

For the Year Ended December 31, 2015

12. Perpetual Cemetery Care Trust

The Cemetery Perpetual Care Trust Fund is administered in accordance with the Cremation, Interment and Funeral Services Act. In accordance with PSAB guidelines, the Cemetery Perpetual Care Trust Fund is excluded from the Village's consolidated financial statements

Cemetery Perpetual Care Trust Fund

Financial Assets	2015	2014
Cemetery Trust Fund Investments	13,125	12,958
Equity		
Balance, beginning of year	12,958	12,564
Care fund contributions	100	278
Interest earned	67	116
Balance, end of year	13,125	12,958

13. Financial instruments

The Village's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities, and long-term debt. Unless otherwise noted, it is management's opinion that the Village is not exposed to significant interest, currency or credit risks arising from these financial instruments.

The fair values of cash approximate their carrying values, unless otherwise noted.

Accounts receivable, accounts payable, and long-term debt information is provided elsewhere in the financial statements to allow the assessment of the fair values of these financial instruments.

The Corporation of the Village of Lytton

Notes to the Financial Statements
For the Year Ended December 31, 2015

14. Government transfers

During the year, the Village recognized the following government transfers:

	2015	2014 (restated) (Note 7)
Provincial		
Northern Development Trust Grants	21,387	34,077
Community Wildfire Protection Program	167,169	175,087
Small Community Protection Grant	295,520	182,179
Pep Reimbursements	17,529	-
Federal		
Gas Tax Funding	60,095	61,484
Total Government Transfers	561,700	452,827

15. Taxation

	Budget	2015	2014
Municipal Taxation			
Property tax	325,970	339,680	340,928
Grants in lieu of taxes	20,904	19,490	37,279
Total Municipal Taxation	346,874	359,170	378,207
Collections for Other Taxing Authorities			
Province of BC - school taxes	117,972	117,972	118,182
Province of BC - police taxes	12,147	11,298	14,717
BC Assessment Authority	3,528	4,039	4,010
Municipal Finance Authority of BC	8	9	8
Thompson-Nicola Regional Hospital District	17,316	19,982	19,376
Thompson-Nicola Regional District	56,106	57,501	60,647
Total collections for other taxing authorities	207,077	210,801	216,940
Payments to other taxing authorities	207,077	210,801	216,940
Net Taxation for municipal purposes	346,874	359,170	378,207

The Corporation of the Village of Lytton

Notes to the Financial Statements

For the Year Ended December 31, 2015

16. Budget figures

Budget figures shown represent the Annual Budget By-law adopted by Council June 10, 2015.

The budget anticipated use of surpluses accumulated in previous years to balance against current year expenditures in excess of current year revenues. In addition, the budget anticipated capital expenditures rather than amortization expense. The following schedule reconciles the approved bylaw to the amounts presented in the financial statements.

	2015
Financial Plan (Budget) Bylaw approved for the year	-
Add:	
Budgeted transfers to accumulated surplus	83,000
Less:	
Budgeted transfers from accumulated surplus	(20,100)
Surplus for the year	62,900

17. Segmented information

The Village is a diversified municipal government institution that provides a wide range of services to its citizens. For management reporting purposes, the local government's operations and activities are organized and reported by service areas. Services areas were created for the purpose of recording specific activities to attain certain objectives in accordance with Council policies and the District's bylaws. The service areas are as follows:

General Administration and Legislative Services

General Administration and Legislative services include activities associated with Mayor and Council administration, bylaw review and adoption, financial management, and information systems, insurance and corporate services, including human resources.

Protective Services

Protective services include activities associated with community safety. These services include fire protection, bylaw enforcement and emergency services.

Public Works and Transportation Services

Public Works and Transportation services include activities associated with roads and drainage networks. Services include traffic services, street lighting, public works administration, fleet operations, raft take out costs, winter maintenance, and maintenance and improvements to roads, waste and garbage service, and sidewalks.

Environmental and Development Services

Environmental Development services include all activities associated with website design, economic development, grant applications, building inspections, and road closures.

The Corporation of the Village of Lytton
Notes to the Financial Statements
For the Year Ended December 31, 2015

17. Segmented information (Continued)

Recreation and Culture Services

Recreation and Cultural services include all activities associated with operations of parks, recreation and cultural services. Activities also include cemetery operations, caboose operations, museum operations, and tourism services.

Water Utility

Water services include all activities associated with water operations. Items include maintenance and enhancements of the water supply system, water treatment, and water distribution system.

Sewer Utility

Sewer services include all activities associated with sanitary sewer operations. Items include maintenance and enhancements of the sewer collection system and existing infrastructure.

Segmented information has been identified based upon lines of service provided by the Village. Village services are provided by departments and their activities are reported by functional area in the body of the financial statements.

The Corporation of the Village of Lytton
 Schedule 1 - Statement of Operations by Segments
 For the Year Ended December 31, 2015

	General Administration and Legislative Services	Protective Services	Public Works and Transportation Services	Environmental and Development Services	Recreation and Cultural Services	Water Utility	Sewer Utility	2014 2015	2014 (restated)
Revenues									
Real property taxes	339,680	-	-	-	-	-	-	339,680	340,928
Grants in lieu of taxes	7,904	11,586	-	-	-	-	-	19,490	37,279
Sale of services	-	70,525	18	-	-	77,505	118,615	266,563	270,988
Licenses and permits	57	-	-	2,020	-	-	-	2,827	3,805
Rentals and general services	19,208	-	3,046	-	750	-	-	31,235	32,279
Return on investments	3,078	-	-	-	8,981	-	-	3,078	5,486
Penalties and interest on taxes	2,404	-	-	-	-	-	-	2,404	5,629
Other income	14,839	-	875	-	-	-	6,445	22,159	19,720
Transfers from other governments	2,669	480,218	60,095	18,718	-	-	-	561,700	452,827
Total revenue	389,839	562,329	64,034	20,738	9,731	77,505	125,060	1,249,237	1,168,941
Expenses									
Administration	261,529	172,111	16,691	13,156	7,730	5,805	8,309	485,331	469,588
Insurance	20,261	20	3,660	-	397	-	-	24,338	25,204
Interest	10,951	-	-	-	203	-	7,200	18,353	9,491
Repairs and maintenance	8,235	16,686	26,902	-	9,104	7,180	10,336	78,443	79,559
Wages and benefits	184,162	2,554	151,732	-	36,443	40,117	25,053	440,061	474,877
Amortization	485,138	191,372	198,984	13,156	53,878	53,102	50,898	1,046,527	1,058,719
	51,722	-	-	-	-	33,133	33,623	118,478	119,727
Total expenditure	536,860	191,372	198,984	13,156	53,878	86,235	84,521	1,165,005	1,178,446
Annual surplus (deficit)	(147,021)	370,957	(134,950)	7,582	(44,146)	(8,730)	40,539	84,232	(9,504)

(Note 8)

The Corporation of the Village of Lytton
Schedule 2 - Tangible Capital Assets
For the Year Ended December 31, 2015

	Engineering Structures	Buildings	Machinery and Equipment	Land	Sewer	Water	Work in Progress	2015	2014
Cost									
Balance, beginning of year	965,777	106,631	720,055	75,641	1,284,966	1,854,139	87,585	5,094,794	4,985,908
Acquisition of tangible capital assets	-	-	-	-	-	-	123,620	123,620	108,886
Balance, end of year	965,777	106,631	720,055	75,641	1,284,966	1,854,139	211,205	5,218,414	5,094,794
Accumulated amortization									
Balance, beginning of year	346,967	71,432	373,671	-	429,699	490,539	-	1,712,308	1,592,581
Annual amortization	15,533	1,555	34,634	-	33,623	33,133	-	118,478	119,727
Balance, end of year	362,500	72,987	408,305	-	463,322	523,672	-	1,830,786	1,712,308
Net book value of tangible capital assets	603,277	33,644	311,750	75,641	821,644	1,330,467	211,205	3,387,627	3,382,486

Amortization expense of \$118,478 (2014 - \$119,727) was recorded.