



June 4, 2014

Leslie Piderman
Financial Officer
District of Lillooet
Box 610
Lillooet, BC V0K 1V0

Email: lpiderman@lillooetbc.ca

Dear Leslie Piderman:

I am writing to advise you that the District of Lillooet has failed to comply with Section 167 of the *Community Charter* which requires all financial information to be submitted to the Inspector of Municipalities (Inspector) by May 15th each year.

As of the date of this letter, the Ministry of Community, Sport and Cultural Development (Ministry) had not received the following item(s):

2013 Audited Financial Statements
2013 LGDE Forms

Without the above information the Ministry is unable to assess your local government's financial position and therefore cannot effectively review any bylaws submitted for the Inspector's approval.

Receiving timely and accurate financial information from local governments across British Columbia is critical to the Province fulfilling its role as steward of the municipal financial system and ensuring the local government system remains strong and financially viable.

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«FIRST_NAME» «LAST_NAME»

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Local government annual financial information is also required by the bond-rating agencies that establish the borrowing rates available to the Municipal Finance Authority (MFA).

British Columbia local governments enjoy some of the lowest interest rates in Canada as a result of the AAA credit rating the MFA and local governments have worked so hard to achieve.

In previous years, the bond-rating agencies have expressed concerns to the MFA regarding the delay in receiving complete and accurate local government financial information. Such delays may have a negative impact on the current MFA AAA credit rating and affect interest rates for every local government in British Columbia.

Please ensure the above items are completed and submitted to the Ministry no later than June 18, 2014. After that date a letter will be sent to Mayor and Council to advise them of your jurisdiction's failure to comply with this statutory requirement.

Regards,

Karyn Scott
Director
Local Government Finance

Davidson, Julie CSCD:EX

From: Kerr, Lauren CSCD:EX
Sent: Thursday, August 7, 2014 11:14 AM
To: 'cityhall@lillooetbc.ca'
Cc: XT:Piderman Leslie MTIC:IN
Subject: FW: Outstanding Financial Reporting
Attachments: KS_062314_Outstanding_Financial_Reporting_MayorsChairs.docx

Hi Leslie,

Please find a copy of the letter sent to Mayor and Council on July 10th, 2014 attached. If you could please ensure that they receive copies of the letter it would be much appreciated.

Thank you,

Lauren Kerr / Financial Officer
Local Government / Infrastructure and Finance
Ministry of Community, Sport and Cultural Development
(T): 250 387-8795 (F): 250 356-1873

From: LGDE CSCD:EX
Sent: Thursday, August 7, 2014 10:45 AM
To: Kerr, Lauren CSCD:EX
Subject: FW: Outstanding Financial Reporting



July 10, 2014

His Worship Mayor Dennis Bontron
and Members of Council
District of Lillooet
Box 610
Lillooet, BC V0K 1V0

Email: cityhall@lillooetbc.ca

Dear Mayor Bontron and Councillors:

Further to my letter dated June 4, 2014, I am writing to advise you that the District of Lillooet has failed to comply with Section 167 of the *Community Charter* which requires that all financial information be submitted to the Inspector of Municipalities (Inspector) by May 15th each year.

As of the date of this letter, the Ministry of Community, Sport and Cultural Development (Ministry) has not received the following item(s):

2013 Audited Financial Statements
2013 LGDE Forms

As previously noted the Ministry requires the above information in order to assess your local government's financial position. We therefore cannot effectively review any bylaws submitted for the approval of the Inspector of Municipalities until such a time as the information is received.

Receiving timely and accurate financial information from local governments across British Columbia is critical to the Province fulfilling its role as steward of the municipal financial system and ensuring the local government system remains strong and financially viable.

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«HONOURIFIC» «FIRST_NAME» «LAST_NAME»
«AND_MEMBERS»
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Local government annual financial information is also required by the bond-rating agencies that establish the borrowing rates available to the Municipal Finance Authority (MFA). British Columbia local governments enjoy some of the lowest interest rates in Canada as a result of the AAA credit rating the MFA and local governments have worked so hard to achieve.

In previous years, the bond-rating agencies have expressed concerns to the MFA regarding the delay in receiving complete and accurate local government financial information. Such delays may have a negative impact on the current MFA AAA credit rating and affect interest rates for every local government in British Columbia.

We ask if you could please ensure the above items are completed and submitted to the Ministry as soon as possible. We would appreciate receiving this information no later than July 25, 2014. After that time all bylaw approvals and conditional grant claim payments will be suspended until the outstanding submission requirements are received by the Ministry. We consider such actions to be appropriate because both Inspector approvals and the financial information we are requesting are necessary components of the financial framework that enables the MFA to maintain its AAA credit rating for British Columbia local governments.

If your local government is unable to complete and submit the outstanding items by July 25, 2014, we ask that you provide a letter to the Deputy Inspector of Municipalities detailing why your local government has not been able to meet the reporting deadline, when you expect the information to be received by the Ministry, and what steps you plan to take to ensure the May 15th statutory reporting deadline is met in future years.

Thank you in advance for your attention to this matter. Please be in touch if you wish to discuss these requirements in greater detail.

Regards,

A handwritten signature in black ink, appearing to read 'K. Scott', followed by a period.

Karyn Scott
Deputy Inspector of Municipalities