

# REQUEST FOR DECISION

— REGULAR MEETING —



**To:** Mayor and Council

**From:** Chief Financial Officer

**Date:** June 26, 2017

**Subject:** 2016 Statement of Financial Information (SOFI)

**Recommendation:** RESOLVED THAT COUNCIL receives the 2016 Statement of Financial Information Report; AND FURTHER THAT Council accepts and approves the statements and schedules included in the 2016 Statement of Financial Information, as presented.

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## **BACKGROUND:**

The *Financial Information Act* requires municipalities to submit the previous year's audited financial statements and certain additional schedules and statements to the Ministry of Community, Sport and Cultural Development by June 30 of each year. The SOFI package requires approval by Council prior to submission, and must be made available to the public by June 30, 2017.

The required schedules and statements are included in the attached 2016 Statement of Financial Information (SOFI) Report, and include the following disclosures:

- Remuneration and expenses paid to or on behalf of elected officials

- Remuneration in excess of \$75,000 and expenses paid to or on behalf of those employees, plus consolidated totals of remuneration and expenses paid to other employees

- Payments to suppliers in excess of \$25,000, plus a consolidated total of payments to all other suppliers.

- Grant payments in excess of \$25,000.

The Audited Financial Statements included in the SOFI report were approved by Council on May 11, 2017.

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## **Benefits or Impacts of the Recommendation:**

**General:** Compliance with legislative requirements for financial reporting.

**Policy/Legislation:** *Financial Information Act* and *Financial Information Regulations*  
Community Charter, Section 168(1)

**Attachments:** 2016 Statement of Financial Information Report

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- OPTIONS:**
1. RESOLVED THAT COUNCIL ACCEPTS THE RECOMMENDATION.
  2. RESOLVED THAT COUNCIL DOES NOT ACCEPT THE RECOMMENDATION.
  3. RESOLVED THAT COUNCIL REFERS THE MATTER BACK TO STAFF FOR FURTHER INFORMATION.
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Department Head or CAO	Chief Administrative Officer

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## Report Approval Details

Document Title:	RFD - CFO Statement of Financial Information.docx
Attachments:	
Final Approval Date:	Jun 16, 2017

This report and all of its attachments were approved and signed as outlined below:

**Juliette Rhodes - Jun 16, 2017 - 4:19 PM**

**Diane Heinrich - Jun 16, 2017 - 4:21 PM**