

Request for Decision



To: Regular Meeting
From: Chief Financial Officer
Date: May 21, 2019
Subject: 2018 Statement of Financial Information
Recommendation: **THAT Council receives the 2018 Statement of Financial Information Report.**

THAT Council accepts and approves the statements and schedules included in the 2018 Statement of Financial Information, including the 2018 Audited Financial Statements, as presented.

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 Municipal Affairs and Housing 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, 2019.

The required schedules and statements are included in the attached 2018 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 SOFI Report also includes the Audited Financial Statements, which were presented to Council as draft unaudited statements on May 10, 2019.

Benefits or Impacts

General

Preparation of an annual Statement of Financial Information is a mandatory requirement of the Financial Information Act.

Strategic Impact



Fiscal Responsibility

- Compliance with legislative requirements for financial reporting and disclosure.

Policy/Legislation

Financial Information Act and Financial Information Regulations
Community Charter, Sections 167 and 168

Attachments

Recommendation

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THAT Council accepts and approves the statements and schedules included in the 2018 Statement of Financial Information, including the 2018 Audited Financial Statements, as presented.

Options

1. THAT Council accepts the report.
2. THAT Council does not accept the report.
3. THAT Council refers the matter back to staff for further information.

Report Approval Details

Document Title:	2018 SOFI Report.docx
Attachments:	
Final Approval Date:	May 10, 2019

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

Diane Heinrich - May 10, 2019 - 2:20 PM