

**RESORT MUNICIPALITY OF WHISTLER**

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## STAFF REPORT TO COUNCIL

**PRESENTED:** June 20, 2023  
**FROM:** Financial Services  
**SUBJECT:** 2022 STATEMENT OF FINANCIAL INFORMATION REPORT

**REPORT:** 23-070  
**FILE:** 4350

### RECOMMENDATION FROM THE CHIEF ADMINISTRATIVE OFFICER

**That** the recommendation of the General Manager of Corporate Services and Public Safety be endorsed.

### RECOMMENDATION

**That** Council approve the 2022 Statement of Financial Information attached as Appendix A to this Administrative Report No. 23-070.

### PURPOSE OF REPORT

The purpose of this report is to provide Council with the 2022 Statement of Financial Information for approval.

☐ Information Report ☒ Administrative Report (Decision or Direction)

### DISCUSSION

#### **Background**

The *Financial Information Act* requires every local government in British Columbia to submit the Statement of Financial Information (SOFI) to the Ministry of Municipal Affairs within six months of the municipality's fiscal year-end. The Resort Municipality of Whistler's (RMOW) fiscal year-end is December 31, and thus the SOFI is to be approved by Council and subsequently submitted to the Province of B.C. by June 30.

#### **Analysis**

Section 9(2) of the *Financial Information Regulation* requires the SOFI be approved by Council and by the officer assigned responsibility for financial administration under the *Local Government Act*. Attached as Appendix A and recommended for Council approval is the RMOW 2022 SOFI that includes the following schedules:

- Management Report;
- Audited consolidated financial statements for 2022;

- List of elected officials, their remuneration, and expenses paid on their behalf;
- Alphabetical list of employees with remuneration exceeding \$75,000, expenses paid on behalf of those employees, and the consolidated total of all remuneration paid to all other employees;
- Alphabetical list of suppliers receiving payments exceeding \$25,000 during the year and the consolidated total amount paid to all remaining suppliers;
- List of grants and contributions paid exceeding \$25,000 during the year and the consolidated total of grant payments of less than \$25,000; and
- Statement of severance agreements for non-unionized employees.

The SOFI report is required to be prepared on a cash basis rather than an accrual basis, which is different from the requirements for the preparation of the audited consolidated financial statements. As a result, the totals for remuneration and payments made to suppliers differ from the financial statements. A reconciliation to the audited financial statement figures is included at the end of the Schedule of Payments Made for the Provision of Goods or Services.

The SOFI report is prepared on a consolidated basis, and thus includes financial information for Whistler 2020 Development Corp, Whistler Housing Authority Ltd, and other municipal subsidiary corporations.

The number of staff with annual remuneration greater than \$75,000 increased from 156 in 2021 to 169 in 2022. The threshold of \$75,000 for the SOFI employee remuneration report has not changed since 2002. If the threshold had increased by the Vancouver average annual consumer price index (CPI) each year since 2002, the threshold would be approximately \$111,000 for 2022, and would reduce the number of employees whose remuneration is reported in the SOFI. With all things remaining equal, the number of employees listed in the SOFI will continue to grow annually as SOFI reporting threshold is held constant at \$75,000 and RMOW remuneration increases with cost-of-living adjustments.

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## POLICY CONSIDERATIONS

### **Relevant Council Authority/Previous Decisions**

*Financial Information Regulation*, section 9(2) – Approval of financial information grants Council the following authority:

*(2) A Statement of Financial Information prepared by a municipality must be approved by its council and by the officer assigned responsibility for financial administration under the Local Government Act.*

*(3) A management report approved by ... the officer assigned responsibility for financial administration under the Local Government Act, must accompany the Statement of Financial Information.*

*(4) The report required under subsection (3) must explain the roles and responsibilities of the board of directors or the governing body, by whatever named called, audit committee, management and the auditors regarding the preparation and approval of the Statement of Financial Information.*

*(5) Signatures indicating approvals required in subsections (1) to (4) must be in respect of each of the statements and schedules of financial information.*

### **2023-2026 Strategic Plan**

The 2023-2026 Strategic Plan outlines the high-level direction of the RMOW to help shape community progress during this term of Council. The Strategic Plan contains four priority areas with various associated initiatives that support them. This section identifies how this report links to the Strategic Plan.

#### **Strategic Priorities**

☐ Housing

*Expedite the delivery of and longer-term planning for employee housing*

☐ Climate Action

*Mobilize municipal resources toward the implementation of the Big Moves Climate Action Plan*

☐ Community Engagement

*Strive to connect locals to each other and to the RMOW*

☐ Smart Tourism

*Preserve and protect Whistler's unique culture, natural assets and infrastructure*

☒ Not Applicable

*Aligns with core municipal work that falls outside the strategic priorities but improves, maintains, updates and/or protects existing and essential community infrastructure or programs*

### **Community Vision and Official Community Plan**

The Official Community Plan (OCP) is the RMOW's most important guiding document that sets the community vision and long-term community direction. This section identifies how this report applies to the OCP.

The 2022 SOFI furthers the RMOW's corporate goal of maintaining a high level of accountability and transparency, particularly as it relates to OCP Goal 6.3 to implement and monitor the Five-Year Financial Plan and the objective to ensure alignment of the Five-Year Financial Plan with the OCP.

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### **BUDGET CONSIDERATIONS**

The cost to prepare the SOFI, including staff time and internal administrative costs, is entirely included within the annual operating budget of the municipality.

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### **LÍŁWAT NATION & SQUAMISH NATION CONSIDERATIONS**

The RMOW is committed to working with the Líl'wat People, known in their language as *L'il'wat7úl* and the Squamish People, known in their language as the *Skwxwú7mesh Úxwumixw* to: create an enduring relationship; establish collaborative processes for Crown land planning; achieve mutual objectives; and enable participation in Whistler's resort economy.

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There are no specific considerations to include in this report.

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## COMMUNITY ENGAGEMENT

Level of community engagement commitment for this project:

☒ Inform    ☐ Consult    ☐ Involve    ☐ Collaborate    ☐ Empower

Comment:

The 2022 SOFI is being presented to and considered by Council at a public meeting and will be available to the community on the RMOW's website at [Financial Plans and Reports | Resort Municipality of Whistler](#).

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## REFERENCES

Appendix A – 2022 RMOW Statement of Financial Information

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## SUMMARY

The SOFI report for the fiscal year 2022 is prepared in compliance with the legislated requirements of the *Financial Information Act* and requires Council approval prior to submission to the Province of B.C.'s Ministry of Municipal Affairs.

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## SIGN-OFFS

### Written by:

Ashley Palmer,  
Manager, Financial Services

### Reviewed by:

Carlee Price,  
Director of Finance

Ted Battiston,  
General Manager, Corporate Services and  
Public Safety

Virginia Cullen,  
Chief Administrative Officer