



WHISTLER

REPORT | ADMINISTRATIVE REPORT TO COUNCIL

PRESENTED: July 21, 2020 **REPORT:** 20-071
FROM: Corporate and Community Services **FILE:** 4350
SUBJECT: 2019 STATEMENTS OF FINANCIAL INFORMATION

COMMENT/RECOMMENDATION FROM THE CHIEF ADMINISTRATIVE OFFICER

That the recommendation of the General Manager of Corporate and Community Services be endorsed.

RECOMMENDATION

That Council approve the 2019 Statements of Financial Information attached as Appendix “A” to Administrative Report No. 20-071.

REFERENCES

Appendix “A” – 2019 Statements of Financial Information

PURPOSE

The *Financial Information Act* requires every local government in British Columbia to submit the Statements of Financial Information (SOFI) to the Ministry of Community, Sport and Cultural Development within six months of the end of the fiscal year (December 31).

Further, Section 9(2) of the *Financial Information Regulations* requires that the SOFI be approved by Council and by the officer assigned responsibility for financial administration under the *Local Government Act*.

Attached and recommended for Council approval are the following SOFI schedules:

- a) Management Report
- b) Audited consolidated financial statements
- c) List of elected officials, their remunerations and expenses paid on their behalf
- d) Alphabetical list of employees with remunerations in excess of \$75,000, expenses paid on behalf of those employees and the consolidated total of all remuneration paid to all other employees
- e) Alphabetical list of suppliers who were paid more than \$25,000 during the year and the consolidated total amount paid to all remaining suppliers
- f) List of grants and contributions paid during the year in excess of \$25,000 and the consolidated total of grant payments less than \$25,000
- g) Statement of Severance Agreements

DISCUSSION

The SOFI report is required to be prepared on a cash rather than an accrual basis, which is different from the requirements for the preparation of the annual audited financial statements. As a result the totals for remuneration and payments made to suppliers are different than the Financial Statements. A reconciliation to the financial statement balances is included at the end of the remuneration and supplier payment schedules.

OTHER POLICY CONSIDERATIONS

The recommended resolutions included within this report are consistent with the goals, objectives and policies included within Official Community Plan Bylaw 2199, 2018.

BUDGET CONSIDERATIONS

Only municipal staff, administration and overhead costs are required to prepare the SOFI report. These costs are accommodated within the annual operating budget of the municipality.

COMMUNITY ENGAGEMENT AND CONSULTATION

The SOFI is being presented to and received by Mayor and Council at an open meeting and will be available to members of the public via the municipal website or in hardcopy upon request.

SUMMARY

The Schedules pertaining to the Statements of Information for the year of 2019 have been prepared in compliance with the legislated requirements and require Council approval before being submitted to the Ministry of Community, Sport and Cultural Development.

Respectfully submitted,

Maureen Peatfield
MANAGER OF FINANCIAL SERVICES

for
Carlee Price
DIRECTOR OF FINANCE

for
Elizabeth Tracy
ACTING GENERAL MANAGER OF CORPORATE AND COMMUNITY SERVICES