

Report

Date June 7, 2023
Subject 2022 Statement of Financial Information

File:

PURPOSE

To present the 2022 Statement of Financial Information for approval by Council.

BACKGROUND

As a requirement of the *Financial Information Act*, within six months of year-end, public bodies must prepare and make publicly available a Statement of Financial Information (SOFI).

DISCUSSION

The SOFI must contain the following:

- A schedule of remuneration and expenses for each member of Council;
- A schedule listing remuneration and expenses for every employee who was paid more than \$75,000 in the year;
- A schedule of the number of severance agreements in the year and the number of equivalent months' compensation;
- A schedule listing the total amount paid to each supplier of goods and services in the year when this total exceeds \$25,000; and,
- A schedule of guarantee and indemnity agreements.

To satisfy the reporting requirements of section 168 of the *Community Charter*, the Schedule of Council remuneration and expenses also includes amounts paid for benefits on behalf of Council members and their dependents.

Council must approve the SOFI and it must be available for public viewing for three years. Currently, the SOFI for each year going back to 2012 is available on the website for access by the public.

OPTIONS

1. THAT Council approve the 2022 Statement of Financial Information.

IMPLICATIONS

The information contained in the SOFI is derived from audited financial information and is reported following the guidelines of the Financial Information Regulation of the *Financial Information Act*. Council approval of this SOFI ensures compliance with the statutory obligation.

RECOMMENDATION

THAT Council approve the 2022 Statement of Financial Information.

Report prepared by:



Talitha Soldera, CPA, CGA
Chief Financial Officer

Approved to be forwarded to Council:



Ted Swabey
Chief Administrative Officer

Attachments: 2022 Statement of Financial Information