

# Report

Date June 19, 2024  
Subject 2023 Statement of Financial Information

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File:

## PURPOSE

To present the 2023 Statement of Financial Information for approval by Council.

## BACKGROUND

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

## 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.

The SOFI must be approved by Council and 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. **(Recommended Option)** THAT Council approve the 2023 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.

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**RECOMMENDATION**

THAT Council approve the 2023 Statement of Financial Information.

Report prepared by:



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Teri Vetter, CPA, CGA  
Director, Financial Services

Report reviewed by:



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Bill Corsan  
General Manager, Corporate Services and  
Community Relations

**Approved to be forwarded to Council:**



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Ted Swabey  
Chief Administrative Officer

Attachment:

- (1) 2023 Statement of Financial Information