

# **REPORT**

## ***Finance Department***

**To:** Mayor Johnstone and Members of Council  
**Date:** June 26, 2023

**From:** Jacqueline Dairon  
Acting CFO/Director of Finance  
**File:**

**Item #:** 2023-425

**Subject:** 2022 Statement of Financial Information

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### **RECOMMENDATION**

That Council receive and approve the attached 2022 Statement of Financial Information.

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### **PURPOSE**

To seek Council's approval of the 2022 Statement of Financial Information.

### **BACKGROUND**

Each year the City prepares a Statement of Financial Information (SOFI) in accordance with Section 2 of the Financial Information Act (FIA). The SOFI report includes a Schedule of Council Remuneration and Expenses prepared in accordance with Section 168 of the Community Charter.

FIA Regulation Schedule 1, Section 9(2) states the SOFI report must be approved by Council and the Financial Officer. The seven attachments to this file make up the Statement of Financial Information.

The City is required to submit the 2022 SOFI report to the Province by June 30, 2023.

**CONCLUSION**

In accordance with the Financial Information Act and Community Charter, the City is required to prepare and approve the SOFI by June 30<sup>th</sup> each year. Therefore, it is recommended Council approve the attached 2022 Statement of Financial Information.

**OPTIONS**

There are two options for Council's consideration:

Option 1 – That Council receive and approve the attached 2022 Statement of Financial Information; or

Option 2 – That Council provide staff with further direction.

*Staff recommends Option 1.*

**ATTACHMENTS**

Attachment #1 – Management Report

Attachment #2 – 2022 Audited Consolidated Financial Statements

Attachment #3 – Statement of Financial Information Approval

Attachment #4 – Schedule of Council Remuneration and Expenses

Attachment #5 – Schedule of Employee Remuneration and Expenses

Attachment #6 – Schedule of Suppliers Goods and Services

Attachment #7 – Statement of Severance Agreements

**APPROVALS**

This report was prepared by:

Gary So

Senior Manager Financial Services

This report was approved by:

Jacqueline Dairon

Acting CFO/Director of Finance

Lisa Spitale

Chief Administrative Officer