



CORPORATION OF THE TOWNSHIP OF ESQUIMALT

Municipal Hall
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Esquimalt, B.C. V9A 3P1

Legislation Details (With Text)

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On agenda: 5/7/2018 **Final action:** 5/7/2018
Title: 2017 Audited Financial Statements, Staff Report FIN-18-188
Sponsors:
Indexes:
Code sections:
Attachments: 1. 2018 Financial Statements.pdf

Date	Ver.	Action By	Action	Result
5/7/2018	1	Council	approved	Pass

REQUEST FOR DECISION

DATE: April 30, 2018 Report No. FIN-18-008

TO: Laurie Hurst, Chief Administrative Officer

FROM: Ian Irvine, Director of Financial Services

SUBJECT:
2017 Audited Financial Statements

RECOMMENDATION:

That Council approve and receive the Township's audited financial statements for the year ended December 31, 2017 attached to Staff Report FIN-18-008.

RELEVANT POLICY:

Community Charter s171

STRATEGIC RELEVANCE:

The request for decision does not relate to any specific strategic priority or objective.

BACKGROUND:

At the end of each fiscal year the Financial Services department completes the required analysis, compiles an audit file and prepares financial statements which satisfy the criteria set out by KPMG, the Township's auditors. This year the annual audit work was conducted during March and April with the statements finalized on April 17, 2018. As a result of their fieldwork and testing, the auditors indicated no significant issues were noted and no material adjustments were required.

In the auditor's opinion, the financial statements were prepared in compliance with legislation and in accordance with Canadian public sector accounting standards. As well, the statements fairly present the financial position and operational results of the Township for the year ended December 31, 2017.

ISSUES:

1. Rationale for Selected Option

The Community Charter requires the auditor of the municipality to report to Council on the annual financial statements.

2. Organizational Implications

There are no organizational implications of this decision.

3. Financial Implications

There are no financial implications of this decision.

4. Sustainability & Environmental Implications

There are no sustainability or environmental implications of this decision.

5. Communication & Engagement

The audited financial statements will form part of the 2017 Annual Report. This report will be available for viewing by the public during a two week period prior to June 30 in accordance with the Community Charter. Once the Annual Report has been approved and received by Council it will be added to the Township website.

ALTERNATIVES:

1. That Council approve and receive the Township's audited financial statements for the year ended December 31, 2017 attached to Staff Report FIN-18-008.

2. That Council not approve the 2017 audited financial statements.