



## ADMINISTRATIVE REPORT

Report Date: April 19, 2011  
Contact: Esther Lee  
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Meeting Date: May 3, 2011

TO: Vancouver City Council  
FROM: Director of Finance  
SUBJECT: 2010 Statement of Financial Information

### *RECOMMENDATION*

THAT Council approve the 2010 Statement of Financial Information for filing with the Ministry of Community, Sport and Cultural Development under the Financial Information Act.

### *COUNCIL POLICY*

There is no applicable Council Policy.

### *PURPOSE*

The Financial Information Act (FIA) requires municipalities to prepare a Statement of Financial Information (SOFI) by June 30 each year to be filed with the Ministry of Community, Sport and Cultural Development. The FIA regulations require the SOFI to be presented to Council for approval and be made available for examination by the public for 3 years after the year reported on.

### **DISCUSSION**

The 2010 SOFI has been prepared in the form and contains information as prescribed by the Lieutenant Governor in Council and has been approved by the Director of Finance (or designate) as required by legislation.

The 2010 SOFI contains the audited consolidated financial statements and the following schedules:

- Schedules of Debts and Guarantee and Indemnity Agreements
- Schedule of Remuneration and Expenses (for employees earning over \$75,000 and Council and Board members)
- Schedule of Payments to Suppliers of Goods and Services (over \$25,000).

*FINANCIAL IMPLICATIONS*

There are no financial implications.

*CONCLUSION*

The SOFI has been prepared from the financial records of the City in accordance with the FIA and regulations. Approval and filing of the 2010 SOFI will satisfy the City's legislative obligations under the FIA and regulations.

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