



## ADMINISTRATIVE REPORT

Report Date: April 13, 2012  
Contact: Esther Lee  
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Meeting Date: May 1, 2012

TO: Vancouver City Council  
FROM: General Manager of Financial Services/Director of Finance  
SUBJECT: 2011 Statement of Financial Information

### *RECOMMENDATION \**

THAT Council approve the 2011 Statement of Financial Information for filing with the Ministry of Community, Sport and Cultural Development under the Financial Information Act.

### *REPORT SUMMARY*

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 2011 SOFI has been prepared as prescribed by the Lieutenant Governor in Council and has been approved by the Director of Finance (or designate) as required by legislation.

### *COUNCIL AUTHORITY/PREVIOUS DECISIONS*

There is no applicable Council Authority or previous decisions relevant to this report.

### *CITY MANAGER'S/GENERAL MANAGER'S COMMENTS*

The General Manager of Financial Services/Director of Finance recommends approval of the report.

*Background/Context*

The 2011 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).

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.

*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 2011 SOFI will satisfy the City's legislative obligations under the FIA and regulations.

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