

COUNCIL REPORT

To: Mayor and Council

From: Finance

Date: June 20, 2023

Subject: 2022 Statement of Financial Information (SOFI)

RECOMMENDATION:

THAT Council approves the District of Mackenzie's Statement of Financial Information for 2022.

BACKGROUND:

The Statement of Financial Information (SOFI) is an annual report and is prepared in accordance with the Financial Information Act, and it must be made available for public viewing by June 30 of each year.

The attached 2022 SOFI contains the 2022 Consolidated Financial Statements and the following schedules:

- Schedules of Debts
- Schedule of Guarantee and Indemnity Agreements
- Schedule of Remuneration and Expenses
- Schedule of Payments to Suppliers of Goods and Services

Staff provided additional information regarding employee remuneration in the statements for 2022. Remuneration is further broken down into base pay and other compensation.

Base Pay

Includes the compensation agreed upon for time worked as per collective agreements or exempt conditions of employment, including acting pay when an employee temporarily takes on the duties of a higher paid position during the incumbent's absence. It also includes taxable benefits.

Other Compensation

Includes other compensation as noted in the collective agreement and compensation adjustments to employees. Examples include:

- Overtime pay and payouts of banked time
- Payouts of banked vacation time

- On-call compensation
- Premiums for undesirable work or hours
- Payouts of unused medical travel time

COUNCIL PRIORITIES:

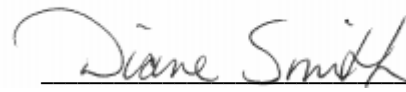
Strong Governance and Finances

- As the municipality's elected governing body, we serve all residents and businesses in the community. We engage residents and stakeholders on important issues and make our decisions through open and transparent processes. We are careful in our use of resources, mindful of the need to maintain programs and services, while also meeting the community's infrastructure needs.

Respectfully Submitted,



Kerri Borne
Chief Financial Officer



Approved for Submission to Council