



Regional Board Report

TO: Regional Board

FROM: Marilyn Rilkoff
Director of Financial Services

DATE: June 19, 2019

SUBJECT: 2018 Statement of Financial Information (SOFI) Disclosures

Voting Entitlement: All Directors – Unweighted Corporate Vote – Simple Majority - LGA 208.1

Purpose: To comply with legislative requirements under the *Financial Information Act* and its regulations the Statement of Financial Information Disclosures are presented.

Executive Summary:

The 2018 Statement of Financial Information (SOFI) schedules are submitted for approval as required under the *Financial Information Act* and its regulations. The Audited 2018 Financial Statements were previously approved by the Board on May 9, 2019 and are posted on the RDCO's website and are also available at the RDCO Office at 1450 KLO Road.

RECOMMENDATION:

THAT the Board approve the 2018 Schedules required under the *Financial Information Act* and its regulations including:

- Schedule of Board Remuneration
- Schedule of Employee Remuneration
- Schedule of Payments to Suppliers
- Statement of Severance Agreements
- Schedule of Guarantee and Indemnity Agreements

Respectfully Submitted:

Marilyn Rilkoff
Director of Financial Services

Approved for Board's Consideration

Brian Reardon, CAO

Implications of Recommendation:

Strategic Plan & Financial: The 2018 – 2022 Financial Plan, Department Initiatives and Program Plans were approved in March 2018, with amendments throughout the year. Expenditures were made in accordance with the Financial Plan.

Legal/Statutory Authority:

- Expenditures were approved in the 2018 – 2022 Financial Plan Bylaw and Amendment Bylaws.
- Local Government Act
- Community Charter
- Financial Information Act
- Financial Information Regulation

Background:

These Schedules form part of the Statement of Financial Information Package that is submitted to the Ministry of Community, Sport and Cultural Development under the *Financial Information Act*.

Remuneration Comparative Information from 2017 to 2018:

<u>Year</u>	<u># of Board Members & Alternates Listed</u>	<u>Total Board Remuneration</u>	<u># of Employees Exceeding \$75,000 Remuneration</u>	<u>Total Remuneration for Employees Exceeding \$75,000</u>	<u>Total Remuneration – All Employees (Incl. empl.>\$75k)</u>
2017	18	\$233,194	32	\$3,395,606	\$8,572,222
2018	*22	**\$250,536	30	\$3,203,148	\$8,709,241
Difference	*+4	**\$17,342	-2	-\$192,458	+\$137,019

Notes:

* 2018 was an election year. There was a change in individuals occupying the positions.

** Board remuneration: Most of the increase is due to 2018 being the first full year with an additional City of Kelowna Board Director (as a result of population increases). Cost of living allowance increase of 1.02% also had a small impact.

*** Employee remuneration: The number of employees exceeding \$75,000 decreased by 2, or 6.25%, with a related remuneration decrease of \$192,458.

Total Remuneration for all employees increased due to collective agreement lift of 2%.

Amounts over \$25,000 paid to suppliers for goods and services totaled \$19,929,082 in 2018, vs. \$17,987,687 in 2017. In 2018, there was significant spending on capital projects the wastewater treatment plant outfall project, parks and water systems.

The Ministry deadline requires that this information be made public by June 30, 2019.

Financial Considerations:

- Compliance with legislative requirements under the *Financial Information Act*.
- Part of Financial Control System

External Implications: None

Alternative Recommendation: None

Considerations not applicable to this report:

- General
- Organizational
- Policy

Attachment(s):

- Schedule of Board Remuneration
- Schedule of Employee Remuneration
- Schedule of Payments to Suppliers
- Reconciliations
- Approvals
- Statement of Severance Agreements
- Schedule of Guarantee and Indemnity Agreements