



Regional Board Report

TO: Regional Board

FROM: Marilyn Rilkoff
Director of Financial Services

DATE: August 13, 2020

SUBJECT: 2019 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. 2020 Provincial due dates for filing financial information have been extended from June 30th to August 31st, 2020 due to the COVID-19 Pandemic.

Executive Summary:

The 2019 Statement of Financial Information (SOFI) schedules are submitted for approval as required under the *Financial Information Act* and its regulations. The Audited 2019 Financial Statements were previously approved by the Board on July 9, 2020, 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 2019 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:

A handwritten signature in black ink, appearing to read "M. Rilkoff", is written over a light blue horizontal line.

Marilyn Rilkoff
Director of Financial Services

Implications of Recommendation:

Strategic Plan & Financial: The 2019 – 2023 Financial Plan, Department Initiatives and Program Plans were approved in March 2019, with amendments throughout the year. Expenditures were made in accordance with the Financial Plan.

Legal/Statutory Authority:

- Expenditures were approved in the 2019 – 2023 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 2018 to 2019:

<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>
2018	*22	\$250,536	30	\$3,231,420	\$8,744,207
2019	16	**\$287,090	35	\$3,764,776	\$9,230,346
Difference	*-8	**\$36,554	***+5	***\$533,356	***\$486,139

Notes:

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

**In 2019 the 1/3 non-taxable portion of Board Remuneration was eliminated by the Canada Revenue Agency. A remuneration increase was approved to cover the increased tax and CPP costs due to the legislative changes.

*** Employee remuneration: The number of employees exceeding the \$75,000 threshold increased by 5.

Total Remuneration for unionized employees increased due to collective agreement lift of 1.5%.

Finance and Information Services Staff provide \$325k in recoverable services to the Okanagan Basin Water Board and OK Sterile Insect Release Corporations, and other services such as GIS to some regional partners.

Amounts over \$25,000 paid to suppliers for goods and services totaled \$14,780,704 in 2019, vs. \$19,929,082 in 2018. In 2018, there was significant spending on capital projects for the wastewater treatment plant outfall project, parks and water systems.

Normally, the Ministry deadline would require that this information be made public by June 30, 2020, however, due to the COVID-19 Pandemic, the deadline has been extended to August 31, 2020.

Financial Considerations:

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