



Regional Board Report

TO: Regional Board

FROM: Marilyn Rilkoff
Director of Financial Services

DATE: June 21, 2021

SUBJECT: 2020 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 2020 Statement of Financial Information (SOFI) schedules are submitted for approval as required under the *Financial Information Act* and its regulations. The Audited 2020 Financial Statements were previously approved by the Board on May 13, 2021, 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 2020 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".

Marilyn Rilkoff
Director of Financial Services

Approved for Board Consideration

A handwritten signature in black ink, appearing to read "Brian Reardon".

Brian Reardon, CAO

Implications of Recommendation:

Strategic Plan & Financial: The 2020 – 2024 Financial Plan was approved in March 2020, with amendments throughout the year. Expenditures were made in accordance with the Financial Plan.

Legal/Statutory Authority:

- Expenditures were approved in the 2020 – 2024 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 2019 to 2020:

<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>
2019	16	\$287,090	35	\$3,764,776	\$9,230,346
2020	15	\$289,719	41	\$4,345,676	\$9,490,038
Difference	*-1	**\$2,629	***6	***\$580,900	****\$259,692

Notes:

Board Remuneration:

* One less alternate

** CPI Increase

Employee remuneration:

*** The number of employees exceeding the \$75,000 threshold increased by 6.

- Total Remuneration for unionized employees increased due to collective agreement lift of 2%.
- Some pandemic related overtime is included. Note – a COVID Restart Grant was received and offset costs.
- Finance and Information Services Staff provide \$296k 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 \$14,477,413 in 2020, vs. \$14,780,704 in 2019.

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