

Audited 2018 Strathcona County Consolidated Financial Statements**Report Purpose**

To seek Council approval on the audited 2018 Consolidated Financial Statements.

Recommendation

1. THAT the 2018 Strathcona County Consolidated Financial Statements for the year ended December 31, 2018, as set out in Enclosure 1 of the April 30, 2019 Corporate Finance report, be approved; and
2. THAT the 2018 Consolidated Financial Statements for the year ended December 31, 2018 be made available on the Strathcona County website by May 1, 2019.

Our Prioritized Strategic Goals

Governance Requirement

Report

In accordance with the Municipal Government Act, the audited financial statements are to be made publicly available by May 1 of the following year. The consolidated financial statements will be posted to the Strathcona County website following Council's approval. Additionally a summary of the financial statement information will be made available on the Strathcona County website and in the Sherwood Park news. This will satisfy the MGA's requirement.

Council and Committee History

July 17, 2018 Council approved the appointment of KPMG LLP as the external auditor for Strathcona County for the year ended December 31, 2018.
December 4, 2017 Council approved the 2018 consolidated operating and capital budget.

Other Impacts

Policy: FIN-001-010: Financial Reporting

Legislative/Legal: *The Municipal Government Act (MGA), RSA 2000, c. M-26m sections 276-283* outlines the requirement of the auditor of the municipality to report to Council on the audited financial statements. Section 276 of the MGA specifies that annual financial statements are to be prepared in accordance with generally accepted accounting principles for municipal governments published by the Chartered Professional Accountants (CPA) of Canada and made available to the public in a manner Council considers appropriate by May 1 of the following year.

Interdepartmental: All County departments

Master Plan/Framework: n/a

Communication Plan

In accordance with the provisions of the MGA, the 2018 audited consolidated financial statements will be forwarded to the Minister of Municipal Affairs by May 1, 2019 and the financial statements will be made available to the public via newspaper advertisement and the Strathcona County website.

Enclosure

1 Strathcona County 2018 Audited Financial Statements for the year ended December 31, 2018