
Financial Reporting

Policy Statement

Council, through the Priorities Committee, will be provided with tri-annual and management reports in order to support the stewardship of Strathcona County resources; to support decision making; and to provide transparent communication to the public. Regular reporting of the County's financial affairs supports increased public involvement and communication with the community on issues affecting the County's future.

Purpose

The purpose of this policy is to establish the County's financial reporting requirements.

Guidelines

1. Corporate Finance, with the assistance of other departments, will present tri-annual management reports to Council, through the Priorities Committee, for information purposes.
2. During the year, the first and second term management reports (T1 and T2) will include the unaudited financial statements for the period, a forecast of the annual operating surplus for tax purposes, and an assessment of the key financial indicators of the County.
3. Subsequent to year-end, the third term management report (T3) will include the unaudited annual financial statements, the annual operating surplus for tax purposes, and an assessment of the key financial indicators of the County.
4. The annual audited financial statements will be presented to Council for approval prior to May 1st of the following year.
5. The Council approved annual audited financial statements, and the auditor's report of the financial statements, will be made available to the public by May 1st of the following year to comply with the Municipal Government Act (MGA), R.S.A. 2000, c. M-26, section 276-281.

Policy Record

Date of Approval by Council: May 6, 2014
05/08/01, 03/11/82

Resolution No: 347/2001
235/82

Next Review Date: May 7, 2021

Policy No: FIN-001-010

Last Review Date: May 7, 2018

Replaces: 40-43-002

Administrative Review: Corporate Finance