

**Strathcona County 2016 Audited Financial Statements****Report Purpose**

To present the audited Strathcona County Consolidated Financial Statements for the year ended December 31, 2016 for Council approval.

**Recommendation**

THAT the audited Strathcona County Consolidated Financial Statements for the year ended December 31, 2016, as set out in Enclosure 1 to the April 25, 2017, Financial Services Department report, be approved.

**Council History**

July 5, 2016	Council appointed KPMG LLP as the external auditor of Strathcona County for the year ending December 31, 2016.
April 11, 2017	Priorities Committee was provided the Strathcona County 2016 Annual Management Report for information purposes.

**Strategic Plan Priority Areas**

**Economy:** n/a

**Governance:** Presentation of the audited Consolidated Financial Statements of Strathcona County supports public involvement and communication with the community on issues affecting the County's future. This also provides for good governance by supporting strong fiscal management of programs and organizational capacity.

**Social:** n/a

**Culture:** n/a

**Environment:** n/a

**Other Impacts**

**Policy:** FIN-001-010: Financial Reporting

**Legislative/Legal:** *The Municipal Government Act (MGA), RSA 2000, c.M-26, section 281* outlines the requirement for 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 as recommended by the Chartered Professional Accounts (CPA) of Canada and are made available to the public in a manner Council considers appropriate by May 1 of the following year.

**Interdepartmental:** All County departments

**Summary**

During the year, Administration presents quarterly reports to the Priorities Committee which includes unaudited quarterly Consolidated Financial Statements. At the end of each year, Administration presents the audited Consolidated Financial Statements with accompanying notes for Council's approval. Once Council has approved the statements, the auditors will issue their audit opinion.

**Communication Plan**

Newspaper Advertisement

Strathcona County website, Financial Services page (enclosure 1 only)

Other – In accordance with the provisions of the MGA, the 2016 audited Consolidated Financial Statements will be forwarded to the Minister of Municipal Affairs by May 1, 2017 and the financial statements will be made available to the public.

**Enclosure**

- 1 Audited Consolidated Financial Statements for the Year Ended December 31, 2016  
(Document: 10092750)