



## Report to Council

**To:** Mayor and Council

File No: 1880-03

**Date:** June 9, 2025

**From:** Elma Hamming, Director, Financial Services

**Subject:** 2024 Annual Report

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**Purpose:** The 2024 Annual Report is prepared by Administration and informs the public of key financial information and objectives of the past and current year to enhance local government transparency and accountability.

### **Recommendation:**

THAT Council direct Administration to schedule a public input session on Monday, June 23, 2025 to receive comments on the 2024 Annual Report.

### **Background:**

a. Rationale:

The 2024 Audited Financial Statements included in the report were presented to Council by Administration and KPMG LLP on May 12, 2025. The Statement of Financial Information (SOFI) included in the report was presented to Council on May 26, 2025.

Administration is responsible for all supplemental information and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the audited financial statements.

The City's Annual Report meets all the criteria as legislated and best practices from the Government Financial Officers Association guidelines. Section 98(2)(g) allows for inclusion of "any other information the council considers advisable". Should Council resolve to direct changes, Administration will incorporate these in the 2025 Annual Report.

b. Relevant Policy/Bylaw/Resolutions/Legislative Authority:

The 2024 Annual Report is prepared in accordance with Section 98 of the *Community Charter* and made public in accordance with Section 99 of the *Community Charter*. It will be advertised on June 12 and 19, 2025, allowing at least 14 days for public inspection, before Council considers the report.

c. Council's Strategic Plan Alignment:

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|--|---|
| <input checked="" type="checkbox"/> Governance & Organizational Excellence | <input type="checkbox"/> Livability     |
| <input type="checkbox"/> Recreation, Parks & Natural Areas                 | <input type="checkbox"/> Vibrancy       |
| <input type="checkbox"/> Environmental Leadership                          | <input type="checkbox"/> Not Applicable |

d. Committee Recommendations:

N/A

**Financial Implications:**

N/A

**Alternatives & Implications:**

N/A

**Communication:**

The 2024 Annual Report will be posted on the City's website by Monday, June 9, 2025 and a link will be provided to Council via email.

Council will receive submissions and questions from the public at the Regular Council meeting on June 23, 2025 at 1:30 pm.

**Attachments:**

N/A

Reviewed by: Kevin Poole, Director, Corporate Administration  
Approved by: Peter Weeber, Chief Administrative Officer