

CITY OF FORT SASKATCHEWAN

2016 Audited Consolidated Financial Statements

Motion:

That Council receive and authorize for release the 2016 Audited Consolidated Financial Statements as presented.

Purpose:

The purpose of this report is to present the 2016 Audited Consolidated Financial Statements to Council for their review and acceptance.

Background:

The City of Fort Saskatchewan's 2016 consolidated financial statements were prepared by Administration, who is responsible for their accuracy, objectivity, and completeness. These statements were prepared in compliance with legislation, in accordance with Canadian Public Sector Accounting Standards (PSAS), and were audited by the City's external auditors, PwC LLP.

The consolidated financial statements include the Statement of Financial Position as at December 31, 2016, as well as the Statement of Operations and Accumulated Surplus, Statement of Changes in Net Financial Assets (debt), and a Statement of Changes in Cash Flows for the year ended December 31, 2016. The supporting schedules and notes to the financial statements provide further information on the figures in the statements.

Plans/Standards/Legislation:

The City is required to prepare financial statements and a financial information return in accordance with Sections 276, 277 and 278 of the Municipal Government Act. The statements and return must be submitted to the Minister of Alberta Municipal Affairs by May 1st of the year following the statement date. The financial statements and the auditors' report must be made available to the public by May 1st.

Attachments:

1. Appendix A - 2016 Audited Consolidated Financial Statements
2. Appendix B - PwC Audit Findings Report

File No.:

Prepared by: Clayton Northey
Manager, Accounting & Reporting Date: April 19, 2017

Approved by: Jeremy Emann
Chief Financial Officer Date: April 19, 2017

Approved by: John Dance
General Manager, Corporate Services Date: April 19, 2017

Reviewed by: Troy Fleming
Acting City Manager Date: April 19, 2017

Submitted to: City Council Date: April 25, 2017