



Agenda

Council Meeting | Thursday, April 24, 2025 | 9:00 AM | Council Chambers

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A. CALL TO ORDER

B. ADOPTION OF AGENDA

C. NEW BUSINESS

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1. **KPMG - 2024 Audited Financial Statements**
[2024 Audited Financial Statements](#)

D. ADJOURN

AGENDA ITEM REPORT



Title: 2024 Audited Financial Statements
Meeting: Special Council Meeting - 24 Apr 2025
Department: Corporate Services
Report Author: Hailey Pinksen

APPROVAL(S):

Candice Robison, Executive Assistant

Approved - 23 Apr 2025

STRATEGIC ALIGNMENT:



Governance



Relationships



Region



Prosperity

EXECUTIVE SUMMARY:

The 2024 Audited Financial Statements have been reviewed and presented to the Audit Committee and Council as a whole, by the Auditors, KPMG LLP and is being recommended for approval.

RECOMMENDATION:

MOVED that Council approved the Audited Financial Statements for the fiscal year ended December 31, 2024 as presented by KPMG LLP.

REASON(S) FOR RECOMMENDATION(S):

The Municipal Government Act Section 276 (1) States:

Each municipality must prepare annual financial statements of the municipality for the immediately preceding year in accordance with

(a) Canadian generally accepted accounting principles for municipal governments, which are the standards approved by the Public Sector Accounting Board included in the CPA Canada Public Sector Accounting Handbook published by the Chartered Professional Accountants of Canada, as amended from time to time, and

(b) any modification of the principles or any supplementary accounting standards or principles established by the Minister by regulation.

PREVIOUS COUNCIL DIRECTION / POLICY:

Annual Approval of the Financial Statements is a requirement of the Municipal Government Act (MGA).

BACKGROUND INFORMATION:

The County's auditors, KPMG LLP have audited and prepared the financial statements and have provided an unqualified opinion. The statements meet the requirements of Section 276 of the Municipal Government Act and are consistent with Canadian generally accepted accounting

principals as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

ALTERNATIVES / PROS / CONS:

Audited Annual Financial Statements must be approved by Council and submitted to the Province no later than May 1st of each year.

FINANCIAL IMPACT:

None

LEVEL OF PUBLIC PARTICIPATION:



Inform



Consult



Involve



Collaborate



Empower