



City of Delta
COUNCIL REPORT
Regular Meeting

To: **Council**

From: **Finance Department**

Date: **June 9, 2025**

2024 Statement of Financial Information Report

The following report has been reviewed and endorsed by the City Manager's Office.

▪ **RECOMMENDATION:**

THAT Council approve the 2024 Statement of Financial Information report pursuant to the *Financial Information Act*.

▪ **PURPOSE:**

The purpose of this report is to fulfill the statutory requirements of the *Financial Information Act* and *Community Charter*.

▪ **BACKGROUND:**

Each year the City prepares a Statement of Financial Information (SOFI) in accordance with Section 2 of the *Financial Information Act*. Included in the SOFI, pursuant to Section 168 of the *Community Charter*, is a schedule of Council remuneration and expenses. The SOFI includes the following:

- City of Delta's audited financial statements
- Management report on the audited statements
- Schedule of remuneration and expenses of Council
- Employees with remuneration exceeding \$75,000
- Supplier payments for goods and services exceeding \$25,000
- Payments for grants
- Severance, indemnity, and debt agreements
- Approval of the SOFI by management and Council

The *Financial Information Act* defines remuneration as any form of salary, wages, bonuses, gratuities or taxable benefits whether or not reported under the *Income Tax Act*. Expenses include travel, memberships, tuition, relocation, extraordinary hiring expenses, registrations and mileage (paid either directly or to third party on behalf of the employee or council).

▪ **DISCUSSION:**

The 2024 SOFI has been prepared in accordance with the Act and is attached as Attachment A to this report. The SOFI includes the 2024 audited consolidated financial statements, which were adopted on May 5, 2025.

The amount reported under Section 168 of the *Community Charter* is consistent with Delta Council Members Remuneration Bylaw No. 8241, 2023. The amounts include remuneration, allowances and benefits paid on behalf of each Council member as set forth in the bylaw.

Implications:

Financial Implications – There are no financial implications.

▪ **CONCLUSION:**

The *Financial Information Act* requires municipalities to prepare and approve the Statement of Financial Information by June 30 each year. In addition, the *Community Charter* requires municipalities to report publicly, Council remuneration and expenses for the preceding year, annually by June 30. It is recommended that Council approve the 2024 Statement of Financial Information, which has been prepared in accordance with the requirements of the Act.



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General Manager, Finance

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AB/eg

▪ **ATTACHMENT:**

A. 2024 Statement of Financial Information