

DATE: 8 July 2009

COUNCIL REPORT

TO: Mayor Compton and Members of Council
FROM: Karen Brown
RE: 2008 Annual Report and Audited Financial Statements

Background

The City's 2008 annual report, which includes the City's 2008 audited financial statements, was presented to the City's Audit Committee and attending members of Council at a meeting held Monday, July 6th. Both Claudine Cordeiro and Jennifer Pyzer Whetter attended as representatives for the City's external auditors, BDO Dunwoody, and provided Committee with an overview into the City's financial activities for 2008, as well as the financial position of the City as at 31 December 2008.

A copy of the report is attached for your reference. The report is incomplete in that the Auditor's Report will not be signed until Council has formally approved the financial statements.

Following review of the financial statements, the Audit Committee recommended that the 2008 annual report, including the 2008 audited financial statements, be forwarded to Council for approval.

Communication Plan / Notice By-law Requirements

The Audit Committee has requested that a press release be prepared for the Council meeting to be held on Monday, July 13th, during which the annual report and statements will be brought forward for final approval. This press release will be distributed to Council and members of the Audit Committee in advance of that meeting. The annual report will be made available on the City's portal, as well as at the front desk at City Hall. In accordance with the City's requirements under the Municipal Act, extracts of the audited financial statements will also be printed in the local newspaper.

Recommendation

THAT Council approve the 2008 City of Kenora Annual Report, including the 2008 audited financial statements for the City; and

THAT a copy of this report be made available for public viewing on the City's portal, as well as at the front desk at City Hall.

cc: Audit Committee Members
Bill Preisenzanz
Charlotte Edie