

Date: JUNE 25, 2018
Meeting: COUNCIL (OPEN)
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REPLACEMENT

Management salaries are charged to the Richmond Olympic Oval Corporation in accordance with resolutions of Council. Management salaries of \$74,600 were charged to the Oval Corporation in conjunction with the Chief Administrative Officer performing duties in the capacity as Chief Executive Officer, as reported in the Oval Corporation's financial information. This amount is in addition to the Chief Administrative Officer's remuneration as reported in section 6 of the 2017 Statement of Financial Information.

Expenses are reported in accordance with the Financial Information Act, and include items such as individual professional memberships, mandatory professional development, employee tuition and business travel costs. Expenses may also include business related expenditures incurred by staff to perform their job functions.

The remuneration and expenses that are being reported are within the 5 Year Financial Plan Bylaw that was approved by Council. The internal controls on expenditures include bylaws, policies, administrative procedures, guidelines, and governance through reviews by Senior Management and Council.

A statement listing payments to suppliers for goods and services in excess of \$25,000 for the 2017 fiscal year is attached in Section 7.

A statement listing payments for the purposes of grants and subsidies is attached in Section 7.

Financial Impact

None.

Conclusion

The attached 2017 Statement of Financial Information has been prepared in accordance with the *Financial Information Act*.



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JC:jb