



News Release

Sunshine Coast Regional District successfully Completes Independent Auditor's Report

Sechelt, BC— May 15, 2017—The Sunshine Coast Regional District (SCRD) has just received another successful “Independent Auditor’s Report” for its 2016 financial statements.

Each year, as part of its statutory requirement, an independent financial audit is conducted, which involves a comprehensive process to obtain reasonable assurance about whether the financial statements are free from material misstatement. 2016 resulted in the seventh consecutive year of \$nil misstatements found.

The Independent Auditor is required to report to the Board on the annual financial statements and on any other matters deemed pertinent.

Subsequent to approval of the financial statements, the Regional District must submit the audited financial statements for the preceding year to the Inspector of Municipalities by May 15 and, in accordance with Section 376(1) of the *Local Government Act*, hold a public meeting by June 30 for the purpose of presenting the audited financial statements of the preceding year.

“The audited financial statements align with our Strategic Plan value of transparency and key strategic priority of ensuring fiscal sustainability,” says Garry Nohr, SCR D Chair. “They report accurately on the financial results of the SCR D’s operations and serve as an independently verified benchmark for measuring both past and future financial performance objectives.”

Financial Statements for 2016 were prepared by management in accordance with the generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board.

External auditors, in this case, BDO Canada LLP, conduct an independent examination and express their opinion on the financial statements.

The audited financial statements were part of the agenda package for the April 27, 2017 Corporate and Administrative Services Committee meeting. The agenda can be found at www.scrd.ca/agendas-2017.

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For more information:

Tina Perreault,
General Manager, Corporate Services and Chief
Financial Officer
Sunshine Coast Regional District
Phone: 604-885-6800
tina.perreault@scrd.ca