



## News Release

### **Sunshine Coast Regional District Completes Independent Auditor's Report**

Sechelt, BC— May 7, 2018—The Sunshine Coast Regional District (SCRD) has just received its Independent Auditor's Report for its 2017 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.

The Independent Auditor is required to report to the Board on the annual financial statements and on any other matters deemed pertinent. According to BDO, "the financial statements present fairly in all material respects, the financial position of the Sunshine Coast Regional District as at December 31, 2017 and its results of operations, changes in net financial assets and cash flows for the year ended, in accordance with Canadian public sector accounting standards."

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 Tina Perreault, SCRD General Manager, Corporate Services and Chief Financial Officer. "They report accurately on the financial results of the SCRD's operations and serve as an independently verified benchmark for measuring both past and future financial performance objectives."

Financial Statements for 2017 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 26, 2018 Corporate and Administrative Services Committee meeting. The agenda can be found at [www.scrd.ca/agendas-2018](http://www.scrd.ca/agendas-2018).

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#### **For more information:**

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