

## ADMINISTRATIVE REPORT

**TO:** Board of Directors

**FROM:** J. Zaffino, Chief Administrative Officer

**DATE:** May 8, 2025

**RE:** **2024 Audited Financial Statements**

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### **Administrative Recommendation:**

THAT the Audited Financial Statements of the Regional District of Okanagan Similkameen, as of December 31, 2024 be received; and further,

THAT all reported 2024 transactions be adopted as amendments to the 2024 Financial Plan.

### **Reference:**

2024 Audited Financial Statements

### **Business Plan Objective:**

Provide the Board with accurate, current financial information.

### **Background:**

The 2024 Financial Statements for the RDOS are presented with an unqualified audit opinion. The independent auditors have advised that our financial statements represent fairly, in all material respects, the financial position of the RDOS in accordance with GAAP (Generally Accepted Accounting Principles) and PSAS (Public Sector Accounting Standards).

Please note that the attached 2024 Financial Statements are not signed by the auditors or RDOS representatives. Canadian Audit Standards require the auditors to keep the audit file open until the Board has received and taken ownership of the financial statements. Ownership transfers with the passing of the above noted resolution. The attached document is the proposed final 2024 Financial Statements and once accepted by the Board, the document will include the appropriate signatures of the auditors and RDOS.

The audited statements included with this report are provided so that the Board may be able to review the statements before the May 8<sup>th</sup> Board meeting.

### **Communication Strategy:**

The 2024 Financial Statements will be posted on the RDOS website and distributed as legislatively required.

Will a PowerPoint presentation be presented at the meeting?    Yes

**Respectfully submitted:**

*"Katharina Ernst, CPA, CA"*

K. Ernst, Manager of Financial Operations

**Endorsed by:**

*"Noelle Evans-MacEwan, CPA, CA"*

N. Evans-MacEwan, Chief Financial Officer