

NEWS RELEASE

Distributed August 24, 2016

Quarterly financial reports, including Council expenses, released

Receipt of expenditure report marks improved financial transparency at City Hall

Summary

During its August 22 Committee of the Whole Meeting, Council received a break down of quarterly financial reports which, in addition to updates on operating results, capital project results, single tender submissions, direct awards and bylaw amendments to the City's Financial Plan, also included the addition of a new report detailing quarterly information on Council expenditures. The added report is the outcome of policy changes introduced earlier this year when Council approved its Spending and Amenities Policy.

Strategic Link: Governance Renewal - this priority guides Council and staff in renewing the City's capacity to effectively and efficiently serve the residents of our community.

Key Points

- The City of Nanaimo's quarterly reporting of expenditures is carried out in accordance with several individual policies and bylaws that are intended to provide a transparent and regularly released record of City expenses.
- The Council expenditure report released Monday was triggered by Council's Spending and Amenities Policy which establishes governance and control parameters regarding expenditure for and by elected officials.
- The introduction of quarterly operating and capital reports began in 2015 as a recommendation of 2013 Watson Governance Report.
- Reports concerning purchasing decisions are provided quarterly in accordance with the Purchasing Powers Delegation Bylaw.

Quotes

"Nanaimo has been applauded by the Canadian Taxpayers Federation for its work in the area of transparency of City expenses. Taxpayers are demanding the very best value from their communities in all aspects of city programs and services and we are pleased to be a leader in this initiative."

Bill McKay
Mayor
City of Nanaimo

"Releasing these quarterly reports supports Council's desire to remain as fiscally responsible and transparent as possible."

Wendy Pratt
Councillor
City of Nanaimo

"While there has been some questions regarding Council expenditures on social media, I was surprised that no delegations appeared to speak at Council on the subject. This to me indicates that we have reached a higher level of transparency ultimately being accepted by the majority and are headed in the right direction."

Gord Fuller
Councillor
City of Nanaimo

Continued... Quarterly financial reports, including Council expenses, released

-30-

Contact:

Victor Mema
Chief Financial Officer
City of Nanaimo
250-755-4431



View the online edition for more information -
<http://cnan.ca/2bgZgAM>