



Governance and Priorities Committee Report For the Meeting of June 26, 2014

To: Governance and Priorities Committee
From: Katie Hamilton, Director
Communications and Civic Engagement
Subject: Presentation of the 2013 Annual Report

Date: June 16, 2014

Each year, the City of Victoria Annual Report provides a detailed financial overview and reports on previous year accomplishments made to improve the lives of Victorians and the effectiveness of the local government in supporting the community's needs.

As outlined within British Columbia's *Community Charter*, each municipality must submit an annual report to the Ministry of Community, Sport and Cultural Development by June 30, that includes audited financial statements, information regarding tax exemptions, and a progress report on how the municipality met strategic objectives and performance measures.

For 2013, the consolidated financial statements reflect continued growth in the City's net financial position, reduced debt, and increasing investment in capital infrastructure and reserves. Highlights of the past year demonstrate the City's progress in improving customer service and access to information, as well as many transportation, parks and community initiatives.

The City of Victoria's annual report has been recognized with a Canadian Award for Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA) for eight consecutive years.

The Annual Report has been available for public review since June 12 and upon Council receipt of the report, there is a formal opportunity for public comment on the report.

Recommendation:

That Council receive the 2013 Annual Report for information.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Katie Hamilton", written over a horizontal line.

Katie Hamilton
Director, Communications and Civic Engagement

Report accepted and recommended by the City Manager:

Date:

A handwritten signature in blue ink, followed by the date "June 19, 2014" written in blue ink, both positioned above a horizontal line.