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**MAYOR AND COUNCIL APPROVE 2016 FINANCIAL AUDIT**

July 18, 2017

**THOMPSON, MB** – Mayor and Council has approved the City of Thompson’s 2016 Financial audit at the last regular meeting of council on July 17, conducted by Kendall & Pandya chartered accountants.

As budgeted for 2017, the City of Thompson ended 2016 with a \$1, 806, 694 surplus, \$1M of which will be allocated towards future RCMP expenses; the remainder will be allocated to nominal surplus reserves. A \$1, 288, 342 surplus in utilities, will be allocated towards future capital projects, primarily the ongoing construction of the new wastewater treatment plant.

As part of the City of Thompson’s ongoing commitment to transparency, the City of Thompson has released its 2016 Bill 57 Schedule of Compensation, publishing the salary of municipal employees earning over \$50, 000 in gross income. The City of Thompson is the only public agency in Thompson which proactively publishes its schedule of compensation.

“Transparency is the cornerstone of public participation in government, and the City of Thompson remains committed to sound financial reporting,” said Mayor Dennis Fenske. “We thank Kendall & Pandya for their continuing excellence in local service.”

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