




HAMILTON POLICE SERVICE

INFORMATION REPORT

TO:	Chair and Members Hamilton Police Services Board
BOARD MEETING DATE:	July 27, 2023
SUBJECT:	2022 Year-End Financial Report – Final
REPORT NUMBER:	23-056a
SUBMITTED BY:	Frank Bergen, Chief of Police
SIGNATURE:	

EXECUTIVE SUMMARY

- The Hamilton Police Service (HPS) has completed its 2022 year-end process
- The City of Hamilton's (City) external auditors, KPMG, have concluded their year-end audit activities with no issues/misstatements identified with respect to the HPS
- Based on the final 2022 year-end financials, there was no change from the preliminary figures presented in PSB 23-056 report. The HPS ended its 2022 fiscal year with a favourable year-end variance (surplus) of \$1,020,546 or 0.56% below the 2022 approved net budget

INFORMATION

Based on the preliminary unaudited financials, as reported through PSB 23-056, the HPS was projecting a total net 2022 fiscal year-end surplus of \$1.02M. At the time of that report, the year-end process and activities had concluded, however, the financial results remained subject to the final financial audit by the City's independent external auditors, KPMG.

Since then, KPMG has completed its 2022 year-end audit process on the City's consolidated financial statements as at December 31, 2022. The consolidated financial statements include operations/activities of all City departments, including the HPS. There were no issues/misstatements identified relating to the HPS. As such, there are no changes to the preliminary year-end results reported originally through PSB 23-056. The positive variance of \$1.02M was transferred to the HPS Tax Stabilization Reserve in accordance with the Operating Budget Surplus/Deficit Policy (see Appendix A).

Vision: To be a trusted partner in delivering public safety.

Mission: To serve and protect in partnership with our communities.

Our Values: Compassionate, Dedicated, Inclusive, Integrity, Innovative, Professional, Teamwork

APPENDICES AND SCHEDULES ATTACHED

Appendix A – Operating Budget Surplus/Deficit Policy

FB/S.Dzaferi

- c: Ryan Diodati, Deputy Chief – Operations
- Paul Hamilton, Deputy Chief – Support
- Sanela Dzaferi, Director – Finance

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