

# Financial Reporting Extension Requests

## Evaluation Criteria

Time extensions to submit financial reporting, including the Financial Statements (FS) and Financial Information Return (FIR) may only be provided under the following criteria:

- The municipality or RSC was affected by a catastrophic event (e.g. major natural disaster or loss of municipal office).
- The chief administrative officer (CAO) and/or the chief financial officer (CFO) passed away or was on extended medical leave during the period between January 1 and May 1 of the year that the FIR or the FS are due.
- The CAO and/or the CFO position was vacant for more than a month in the municipality or RSC between January 1 and May 1 of the year that the FIR or the FS are due.
- A criminal investigation or forensic audit is taking place due to an occurrence of fraud in the municipality or RSC.
- An audit of the municipality or RSC by the Minister is taking place, or took place, between January 1 and May 1 of the year that the FIR or the FS are due.
- The municipality is a shareholder of a Municipally Controlled Corporation which has yet to submit their FS to the shareholder municipality(s), which are to be incorporated into the shareholder municipality(s)'s FS in order to be completed.
- The municipality or RSC is subject to a material or significant restatement of the FS from the prior financial year.

Extension requests outside of the specific criteria will not be approved.

## Procedures to Request Extensions

Where a municipality or RSC requests an extension:

- The request must be:
  - emailed to [ma.updates@gov.ab.ca](mailto:ma.updates@gov.ab.ca);
  - received between April 1 and April 15 from the requesting municipality;
  - include a council/board resolution requesting the extension; and
  - clearly explain how the request meets the evaluation criteria.
- Requests received in the period indicated above will be reviewed by ministry staff to determine whether the request meets the evaluation criteria.
- For requests that meet the evaluation criteria, a time extension up to June 30<sup>th</sup> may be recommended for a ministerial order, and, if approved, will be sent out shortly after the May 1<sup>st</sup> reporting deadline.
- For requests that are not received in the period noted above, or that do not meet the evaluation criteria, the CAO will be informed by email that their request for a time extension is not accepted.

## Multiple Extension Requests

Multiple time extension requests will not be accepted or approved.