

1998 Financial Statements of Community Centres and Arenas

(City Council on November 23, 24 and 25, 1999, adopted this Clause, without amendment.)

The Audit Committee recommends the adoption of the following report (October 14, 1999) from the City Auditor:

Purpose:

To present the 1998 Financial Statements and Auditor's Report for the following community centres and arenas:

William H. Bolton Arena
Cecil Street Community Centre
Central Eglinton Community Centre

Recommendation:

It is recommended that the above financial statements be received for information and forwarded to Council.

Comments:

The audit of the financial audits of community centres and arenas are the responsibility of the City Auditor. The audits of the above community centres and arenas have been completed and have been approved by the respective Boards.

The financial statements of the remaining community centres and arenas have been completed and will be forwarded to the Audit Committee upon receipt of the signed balance sheets indicating the approval of the respective Boards and Committees of Management. These include the following:

Eastview Neighbourhood Community Centre
Moss Park Arena
North Toronto Memorial Arena

In addition, the audit of McCormick Arena has not yet been completed due to the fact that certain accounting information required from management is still outstanding. We have met with management on a number of occasions to express our concerns. We understand that this information will be available shortly.

Contact Name and Telephone Number:

Steve Harris, Senior Audit Manager, 392-8460

The Audit Committee reports, for the information of Council, having also had before it during consideration of the foregoing matter, the Auditor's Report and Financial Statements for the following community centres and arenas, and a copy thereof has been submitted to Council under separate cover:

William H. Bolton Arena;
Cecil Street Community Centre; and
Central Eglinton Community Centre.

(City Council on November 23, 24 and 25, 1999, had before it, during consideration of the foregoing Clause, the following communication (November 17, 1999) from the City Clerk:

Attached are the Financial Statements and Auditor's Report for the following community centres and arenas:

- *William H. Bolton Arena;*
- *Cecil Street Community Centre; and*
- *Central Eglinton Community Centre.)*