



STAFF REPORT INFORMATION ONLY

Audited Financial Statements and Audit Results for the Year Ended December 31, 2009 – Toronto Public Library Board

Date:	June 22, 2010
To:	Audit Committee
From:	City Librarian
Wards	All

SUMMARY

The purpose of this report is to present the Audited Financial Statements and Audit Results for the Year Ended December 31, 2009 of the Toronto Public Library Board to the Audit Committee for information purposes only.

The financial statements attached to this report have been approved by the Toronto Public Library Board. Upon presentation of these statements, the Library's requirement to provide the Audit Committee with the Toronto Public Library's audited financial statements and audit results has been met.

FINANCIAL IMPACT

The report has no financial impact beyond what has already been approved in the current year's budget.

The Director, Finance & Treasurer has reviewed this financial impact statement and is in agreement with it.

DECISION HISTORY

At its meeting held on September 22, 23, 24 and 25, 2003, City Council directed that "the governing body of each entity, subsequent to approval and review, be required to submit to the Audit Committee, for information purposes, copies of audited financial statements and management letters. Management responses should be appended to each management letter."

COMMENTS

The audited 2009 financial statements were approved at the Toronto Public Library Board meeting of June 21, 2010.

The following documents are attached as requested for information:

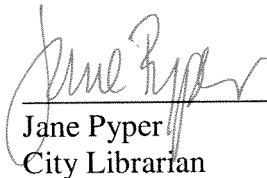
- Audited 2009 Financial Statements – Toronto Public Library Board (Appendix 1)
- Audit Results – Year Ended December 31, 2009 – Toronto Public Library Board (Appendix 2)

The external auditors, Ernst & Young reported no internal control weaknesses; therefore, a management response is not required.

CONTACT

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SIGNATURE



Jane Pyper
City Librarian

ATTACHMENTS

- Appendix 1: Audited 2009 Financial Statements – Toronto Public Library Board
Appendix 2: Audit Results – Year Ended December 31, 2009 – Toronto Public Library Board