



## STAFF REPORT ACTION REQUIRED

### Supplementary Report to 2015 Audited Consolidated Financial Statements

<b>Date:</b>	June 28, 2016
<b>To:</b>	Audit Committee
<b>From:</b>	Treasurer
<b>Wards:</b>	All
<b>Reference Number:</b>	P:\2016\Internal Services\acc\ac16011acc

#### **SUMMARY**

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This supplementary report amends Appendix A, to the 2015 Audited Consolidated Financial Statements, for approval by the Audit Committee and City Council.

#### **RECOMMENDATIONS**

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**The Treasurer recommends that:**

1. City Council approve the 2015 Consolidated Financial Statements as attached in Appendix A to this report.

#### **ISSUE BACKGROUND**

Appendix A of the 2015 Consolidated Financial Statements has been revised to incorporate the following changes, which do not change the current year Consolidated

Statement of Financial Position or Statement of Operations and Accumulated Surplus, but provide some disclosure improvements as recommended by PricewaterhouseCoopers, as well as minor corrections to individual figures, as outlined below:

<u>Statement</u>	<u>Description</u>	<u>\$ Impact</u>
Statement of Change in Net Debt AND Statement of Cash Flows	Removing reclassification of tangible capital assets as inventories from capital activities, and including with change in inventories	None
Statement of Cash Flows	Moving provincial loan forgiveness from financing activities to operating activities	None
Statement of Cash Flows	Correcting change in other assets	None, as total included this properly
Notes	Minor wording improvements to Notes 1,3,5, and 12	None
Note 13	Regrouping of the components of employee benefit liabilities, accrued benefit obligation and plan asset.  Rate change in Note 13a) to more accurately reflect the actual Actuarial valuation reports in Sick leave benefits, WSIB obligations, and other employment and post-employment benefits.	None
Note 17	Note disclosure added to Accumulated Surplus.	None
Note 23	Correction of GBE earnings numbers for 2014, as reported and as restated	No net impact - previous numbers shown were the investment balance, and should have been in-year earnings

<u>Statement</u>	<u>Description</u>	<u>\$ Impact</u>
Note 24	Moving the re-grouping note to stand-alone, and re-referencing changed values to Note 23, 24 or both, as appropriate	None

## **CONTACT**

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## **SIGNATURE**

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Mike St. Amant  
Treasurer

## **ATTACHMENT**

Appendix A: 2015 Consolidated Financial Statements