

### **Audited Financial Statements and Audit Results for the Year Ended December 31, 2017 – Toronto Public Library Board**

**Date:** June 18, 2018  
**To:** Audit Committee  
**From:** City Librarian  
**Wards:** All

#### **SUMMARY**

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The purpose of this report is to present the Audited Financial Statements and Audit Results for the Year Ended December 31, 2017 of the Toronto Public Library Board to the Audit Committee for information.

The financial statements attached to this report have been approved by the Toronto Public Library Board.

#### **FINANCIAL IMPACT**

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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 2017 financial statements were approved at the Toronto Public Library Board meeting of May 28, 2018.

The following documents are attached as requested for information:

- Audited 2017 Financial Statements – Toronto Public Library Board (Appendix 1)

- Audit Results – Year Ended December 31, 2017 – Toronto Public Library Board (Appendix 2). This reflects the final report from PricewaterhouseCooper's.

PricewaterhouseCooper's did not identify any internal control deficiencies.

## **CONTACT**

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## **SIGNATURE**



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Vickery Bowles  
City Librarian

## **ATTACHMENTS**

- Appendix 1: Audited 2017 Financial Statements – Toronto Public Library Board
- Appendix 2: Audit Results – Year Ended December 31, 2017 – Toronto Public Library Board