



Tracking Status

- This item was considered by [Toronto Parking Authority](#) on June 25, 2018 and was adopted without amendment.

☐ Toronto Parking Authority consideration on June 25, 2018

PA12.1	ACTION	Adopted		Ward:All
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Toronto Parking Authority - 2017 Audited Financial Statements

Board Decision

The Board of Directors of the Toronto Parking Authority:

1. Approved the audited financial statements of the Toronto Parking Authority for the year ended December 31, 2017.

Decision Advice and Other Information

Terri McKinnon, PricewaterhouseCoopers LLP, made a presentation to the Board.

Origin

(June 7, 2018) Report from the Acting President and the Vice President, Finance, Toronto Parking Authority

Summary

This report presents the audited financial statements for the year ended December 31, 2017 to the Toronto Parking Authority Board for approval and provides highlights of the 2017 financial results.

PricewaterhouseCoopers LLP ("PWC") has substantially completed their audit of the Toronto Parking Authority's financial statements for the year ended December 31, 2017. A draft of these financial statements along with a copy of PricewaterhouseCoopers LLP's year-end report to the Board of Directors is attached. Our audit partner Terri McKinnon will be attending the June 25, 2018 Board meeting to provide an update on the status of their work as well as a summary on significant accounting and financial reporting matters dealt with during the audit process.

Background Information

(June 7, 2018) Report from the Acting President and the Vice President, Finance, Toronto Parking Authority on Toronto Parking Authority - 2017 Audited Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2018/pa/bgrd/backgroundfile-116700.pdf>)

Attachment 1 - PricewaterhouseCoopers LLP 2017 Year-end Report to the Board of Directors

(<http://www.toronto.ca/legdocs/mmis/2018/pa/bgrd/backgroundfile-116701.pdf>)

Attachment 2 - Toronto Parking Authority Draft 2017 Audited Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2018/pa/bgrd/backgroundfile-116702.pdf>)

Motions

*Motion to Adopt Item moved by Giuliana Carbone (**Carried**)*

That the financial statements for the year ended December 31, 2017 be approved.

Source: Toronto City Clerk at www.toronto.ca/council