


Decision Letter

CreateTO

Meeting No.	5	Contact	Carol Kaustinen, Committee Administrator
Meeting Date	Monday, May 13, 2019	Phone	416-338-5089
Start Time	1:30 PM	E-mail	trab@toronto.ca
Location	Committee Room 2, City Hall	Chair	Dino Chiesa

RA5.3	ACTION	Adopted		Ward: All
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CreateTO 2018 Financial Results and Annual Report

Board Recommendations

The Board of Directors of CreateTO recommends that:

1. City Council receive for information, the 2018 Annual Report, in Attachment 2 of the report (April 29, 2019) from the Chief Financial Officer, CreateTO.
2. City Council approve the 2018 Audited Financial Statements, in Attachment 3 of the report (April 29, 2019) from the Chief Financial Officer, CreateTO.

Decision Advice and Other Information

The Board of Directors of CreateTO:

1. Received for information PricewaterhouseCoopers LLP's draft audit results report, in Attachment 1 of the report (April 29, 2019) from the Chief Financial Officer, CreateTO.
2. Approved the 2018 Audited Financial Statements, in Attachment 3 of the report (April 29, 2019) from the Chief Financial Officer, CreateTO.

Andrew Popert, Partner, Assurance, PricewaterhouseCoopers LLP gave an overview of CreateTO Audit Results.

Origin

(April 29, 2019) Report from the Chief Financial Officer, CreateTO

Summary

2018 marked the first year of operations for CreateTO. For the year ending December 31, 2018, CreateTO Financial results are in line with the 2018 budget of \$11.4 million.

Background Information

(April 29, 2019) Report from the Chief Financial Officer, CreateTO on CreateTO 2018 Financial Results and Annual Report

<http://www.toronto.ca/legdocs/mmis/2019/ra/bgrd/backgroundfile-132461.pdf>

(April 29, 2019) Attachment 1 - PricewaterhouseCoopers LLP audit results report

<http://www.toronto.ca/legdocs/mmis/2019/ra/bgrd/backgroundfile-132462.pdf>

Attachment 2 - 2018 Annual Report

<http://www.toronto.ca/legdocs/mmis/2019/ra/bgrd/backgroundfile-132463.pdf>

(December 31, 2018) Attachment 3 - 2018 Draft Audited Financial Statements

<http://www.toronto.ca/legdocs/mmis/2019/ra/bgrd/backgroundfile-132464.pdf>