

**Audit Committee Report No. 1
Meeting of June 19, 2017**

To The Council of The City of Peterborough for consideration at its meeting held June 26, 2017

The Audit Committee, as a result of its meeting held on June 19, 2017, recommends as follows:

- 1. Director of Corporate Services
Report CPFS17-025
Tax Adjustments under Section 356 and Tax Appeals under Sections 357, 358 and 359 of the Municipal Act, 2001**

That Council approve the recommendations outlined in report CPFS17-025 dated June 19, 2017, of the Director of Corporate Services as follows:

- a) **That tax reductions in the amount of \$204,877.69, calculated in accordance with Sections 357, 358 and 359 of the Municipal Act, 2001 and attached to report CPFS17-025 as Appendix A be received.**
- b) **That land apportionments under Section 356 of the Municipal Act, 2001 be received.**

- 2. Director of Corporate Services
Report CPFS17-027
Audit of the Consolidated Financial Statements of the City of Peterborough - Acknowledgement Letter**

That Council approve the recommendations outlined in report CPFS17-027 dated June 19, 2017, of the Director of Corporate Services as follows:

- a) **That the Acknowledgement Letter Audit of the Consolidated Financial Statements of the City of Peterborough be received.**
- b) **That the Mayor and Chair of the Audit Committee be authorized to sign the acknowledgement letter.**

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3. Director of Corporate Services
Report CPFS17-028
Treasurer's Report, 2016 Consolidated Financial Report, 2016 Trust Funds Financial Statement and Five-Year Review

That Council approve the recommendations outlined in report CPFS17-028 dated June 19, 2017, of the Director of Corporate Services as follows:

- a) That Report CPFS17-028, Treasurer's Report, 2016 Consolidated Financial Report, the 2016 Trust Funds Financial Statement and Five Year Review be received as information.
- b) That the underlying accounting policies as detailed in the Notes to the Financial Statements be approved.
- c) That the Treasurer's Report, 2016 Consolidated Financial Report and 2016 Trust Funds Financial Statement, as presented and received, be submitted to the Province of Ontario.

4. Director of Corporate Services
Report CPFS17-029
Management Letter and Verbal Audit Findings Report for the year ended December 31, 2016

That Council approve the recommendation outlined in report CPFS17-029 dated June 19, 2017, of the Director of Corporate Services as follows:

That the audit of the December 31, 2016 Financial Statements Letter (Management Letter) appended to report CPFS17-029 and the Verbal Audit Findings Report presented by Collins Barrow Kawarthas LLP for the year ended December 31, 2016 be received as information.

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5. Director of Corporate Services
Report CPFS17-030
Corporate Overtime Audit

That Council approve the recommendation outlined in report CPFS17-030 dated June 19, 2017, of the Director of Corporate Services as follows:

That the 2013 – 2016 Overtime audit, attached to Report CPFS17-030 as Appendix A, be received for information.

Submitted by,

Councillor Clarke
Chair
June 19, 2017