



City of
Peterborough

To: Members of the General Committee

From: Richard Freymond, Commissioner, Finance & Corporate Support Services

Meeting Date: August 6, 2024

Report: Verbal Audit Findings Report for the Year Ended December 31, 2023, Report FCSFS24-019

Subject

A report to recommend the Verbal Audit Findings Report presented by the City's auditor, Baker Tilly KDN LLP, be received as information.

Recommendation

That Council approve the recommendation outlined in Report FCSFS24-019, dated August 6, 2024 of the Commissioner of Finance and Corporate Support Services as follows:

That the Verbal Audit Findings Report presented by Baker Tilly KDN LLP for the year ended December 31, 2023 be received as information.

Background

Each year as part of the City's audit process, the external auditors, Baker Tilly KDN LLP, draft a Management Letter for the use of the General Committee to assist in the review of the financial statements and to raise issues for management's consideration and potential action.

Joanna Park of Baker Tilly KDN LLP will present a Verbal Audit Findings Report.

Strategic Plan

Strategic Pillar: Governance & Fiscal Sustainability

Strategic Initiative: Pursue service excellence in governance to support long-term fiscal sustainability of the City while respecting the impact of decisions on taxpayers.

The annual financial audit is a key process in ensuring accountable, transparent and responsible financial management. The findings of the auditor as presented with this report provide accountability to Council and the citizens of Peterborough.

Budget and Financial Implications

There are no budget and financial implications to receiving this report.

Submitted by,

Richard Freymond
Commissioner, Finance and Corporate Support Services

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