

**Audit Committee Report No. 1
Meeting of June 22, 2015**

To The Council of The City of Peterborough for Consideration at its Meeting held June 29, 2015

The Audit Committee, as a Result of its Meeting held on June 22, 2015, Recommends as follows:

**1. Director of Corporate Services
Report CPFS15-029
Audit of the Consolidated Financial Statements of the City of
Peterborough – Acknowledgement Letter**

That Council approve the recommendations outlined in report CPFS15-029 dated June 22, 2015, 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.**

**2. Director of Corporate Services
Report CPFS15-031
Management Letter and Verbal Audit Findings Report for the year
ended December 31, 2014**

That Council approve the recommendation outlined in report CPFS15-031 dated June 22, 2015, of the Director of Corporate Services as follows:

That the audit of the December 31, 2014 Financial Statements Letter (Management Letter) appended to report CPFS15-031 and the Verbal Audit Findings Report presented by Collins Barrow Kawarthas LLP for the year ended December 31, 2014 be received as information.

Audit Committee Report No. 1
Meeting of June 22, 2015
Page 2

3. Director of Corporate Services
Report CPFS15-032
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 CPFS15-032 dated June 22, 2015, of the Director of Corporate Services as follows:

- a) That tax reductions in the amount of \$86,026.00, calculated in accordance with Sections 357, 358 and 359 of the Municipal Act, 2001 and attached to report CPFS15-032 as Appendix A be received.
- b) That land apportionments under Section 356 of the Municipal Act, 2001 be received.

4. Director of Corporate Services
Report CPFS15-030
Treasurer's Report, 2014 Consolidated Financial Report, 2014 Trust Funds Financial Statement and Five-Year Review

That Council approve the recommendations outlined in report CPFS15-030 dated June 22, 2015, of the Director of Corporate Services as follows:

- a) That Report CPFS15-030, Treasurer's Report, 2014 Consolidated Financial Report, the 2014 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, 2014 Consolidated Financial Report and 2014 Trust Funds Financial Statement, as presented and received, be submitted to the Province of Ontario.

Submitted by,

Councillor Clarke
Chair
June 22, 2015