

2. 2021 City of Ottawa Consolidated Financial Statements

ACS2022-FSD-FIN-0008

CITY WIDE

---

**REPORT RECOMMENDATION**

**That the Audit Committee recommend Council approve the 2021 City of Ottawa Consolidated Financial Statements.**

Isabelle Jasmin, Deputy City Treasurer, Corporate Finance spoke to a brief presentation with respect to the City's 2021 consolidated financial assets, which outlined the statement of operations and financial position; employee future benefit plans and pensions; liabilities and debt; and capital assets. Mita Meyers and Lisa Godin from Ernst and Young presented their findings of the 2021 Financial Statement Audit Results, which touched on the status, scope, results and open items. Both presentations are held on file with the City Clerk.

Staff responded to questions in regard to the total debt servicing which includes debts for the total source revenue, the average interest rate, funds paid out for early retirement and long-term disability, and how the city is measured with other cities.

After discussion, the Committee CARRIED the report recommendation as presented.