

Report to / Rapport au:

**Ottawa Public Library Board
Conseil d'administration de la bibliothèque publique d'Ottawa**

**Submitted by / Soumis par:
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SUBJECT: Ottawa Public Library Board 2015 Financial Statements

OBJET: Rapport financier 2015 de la Bibliothèque publique d'Ottawa

REPORT RECOMMENDATION

**That the Ottawa Public Library Board receive the 2015 Ottawa Public Library
Financial Statements.**

RECOMMANDATION DU RAPPORT

**Que le Conseil d'administration de la Bibliothèque publique d'Ottawa prenne
connaissance du rapport financier 2015 de la Bibliothèque publique d'Ottawa.**

BACKGROUND

As approved by the Board at its meeting on November 20, 2006, the Ottawa Public Library (OPL) audit has been consolidated into the overall City of Ottawa (City) audit and a separate Library audit is no longer completed. It is acceptable for a Library Board to supply its financial information in a consolidated audited financial statement as noted in Municipal Act, 2001, s. 296 (11), provided that the financial information on the Library Board is provided in a separate schedule or appendix of the consolidated municipal financial statement.

Following the change in the audit process, the City's Financial Services Unit agreed to continue to prepare the library statements to the OPL Board via a report that includes the details of revenues, expenditures, and reserves. These are unaudited statements, which are used to provide the year-end financial information for the Library schedule as part of the City's audited financial statements.

DISCUSSION

Attached in Appendix A is a copy of the Ottawa Public Library schedule that was included in the 2015 City of Ottawa financial statements, forming part of the Consolidated Statements of the City, issued in June 2016. This schedule has been received and approved by the Province. As a result, the Province will release the 2016 Ottawa library grant by December 31 2016.

The Library financial statements are attached in Appendix B to provide more detailed, supplemental information to the Board.

LEGAL IMPLICATIONS

There are no legal implications associated with this report.

RISK MANAGEMENT IMPLICATIONS

There are no risk management implications associated with this report.

FINANCIAL IMPLICATIONS

There are no financial implications associated with this report.

ACCESSIBILITY IMPACTS

There are no accessibility impacts associated with this report.

TECHNOLOGY IMPLICATIONS

There are no technology implications associated with this report.

SUPPORTING DOCUMENTATION

Appendix 1 Ottawa Public Library Board Extract from 2015 City of Ottawa Audited Statement

Appendix 2 Ottawa Public Library Board Unaudited Financial Statements

DISPOSITION

There are no future actions associated with this report.