

Report to / Rapport au:

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

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**Submitted by / Soumis par:
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SUBJECT: Ottawa Public Library Board 2017 Financial Statements

**OBJET: Rapport financier 2017 du Conseil d'administration de la
Bibliothèque publique d'Ottawa**

REPORT RECOMMENDATION

**That the Ottawa Public Library Board receive the 2017 Ottawa Public Library
Board Financial Statements.**

RECOMMANDATION DU RAPPORT

**Que le Conseil d'administration de la Bibliothèque publique d'Ottawa prenne
connaissance du rapport financier 2017 du Conseil d'administration de la
Bibliothèque publique d'Ottawa.**

BACKGROUND

Ottawa Public Library (OPL) is required to produce audited annual financial statements as a condition to receiving the Ontario Ministry of Tourism, Culture, and Sport (MTCS) Public Libraries Operating Grant (PLOG). *The Municipal Act, 2001*, s. 296 (11) states

that it is acceptable for an external board to supply its financial information in a consolidated audited municipal financial statement so long as the financial information on the external board is provided in a separate schedule or appendix for the benefit of the external board. Additionally, The Municipal Act, 2001, s. 296 (12) states that an external [library] board is not required to have its own auditor. Accordingly, at its meeting on November 20, 2006, the OPL Board consolidated the OPL annual financial audit into the overall municipal audit and no longer completes its own audited financial statement. (Appendix 1 attached)

The City's Financial Services Unit, in support of *The Municipal Act, 2001*, prepares an appendix (Appendix 2 attached) that includes detailed information of revenues, expenditures, and reserves. This detailed information is considered to be unaudited although summary of the detailed information in the appendix supports the condensed totals included in the consolidated audited municipal financial statement.

DISCUSSION

Attached in Appendix 1, is a copy of the Ottawa Public Library schedule that formed part of the audited 2017 City of Ottawa Consolidated Financial Statements. This schedule has been approved by the Province. Based on that approval, the Province will release the 2018 PLOG by December 31, 2018.

The Library unaudited financial statements are attached in Appendix 2 to provide more detailed, supplemental information to the Board.

CONSULTATION

There were no consultations performed for the purpose of this report.

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.

BOARD PRIORITIES

This report falls within the Board core value of Accountability.

SUPPORTING DOCUMENTATION

1. Appendix 1 – City of Ottawa Audit – Condensed supplementary information from Audited Statements - Ottawa Public Library Board
2. Appendix 2 – Ottawa Public Library Board Financial Statements (Unaudited)

DISPOSITION

Upon receipt by the Ottawa Public Library Board, staff will forward the 2017 Financial Statement and Appendix 1 to The Ontario Ministry of Tourism, Culture, and Sport as a requirement of the application process for the Public Library Operating, Pay Equity, and First Nations Salary Supplement Grant.