



Town of Newmarket  
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June-23-14

## **Corporate Services - Financial Services Report – 2014-28**

TO: Members of Council

SUBJECT: 2013 Consolidated Financial Statements

ORIGIN: Director, Financial Services/Treasurer

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### **Recommendations**

THAT Corporate Services - Financial Services Report – 2014-28 dated June 23, 2014, regarding the 2013 Consolidated Financial Statements be received and the following recommendation be adopted:

THAT the Town of Newmarket's Draft 2013 Consolidated Financial Statements, Trust Fund Financial Statements and Main Street District BIA Financial Statements, Representation Letter dated June 23, 2014 and Summary Letter dated June 23, 2014 from Mr. M. Jones, BDO Canada LLP be approved.

### **Comments**

#### **Purpose**

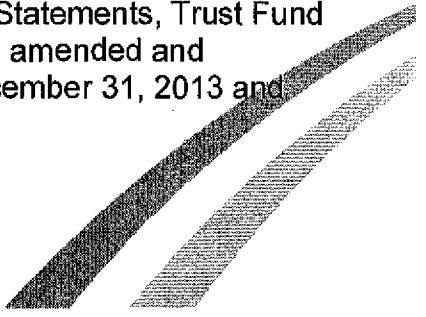
The purpose of this report is to meet the statutory obligation to have our Financial Statements formally received by Council.

#### **Budget Impact**

There is no direct budget impact.

### **Background**

Attached are the Town of Newmarket's Draft 2013 Consolidated Financial Statements, Trust Fund Financial Statements and Main Street District BIA Financial Statements, as amended and endorsed by the Audit Committee. They reflect the financial position at December 31, 2013 and the results of operations for the year ended December 31, 2013.



On June 23, Mr. Michael Jones, BDO Canada LLP, reviewed the audit letter with the Audit Committee. The Manager of Finance and Accounting/Deputy Treasurer provided a verbal report and reviewed the Financial Statements with the Committee.

### **Next Steps**

The Financial Statements will be posted on our website and hardcopies will be available for the public at the municipal office. Notice of this will be on the Town Page in the local newspaper.

### **Business Plan and Strategic Plan Linkages**

This report links to Newmarket's key strategic directions in being Well Managed through fiscal responsibility.

### **Consultation**

The Financial Statements have been audited by the Town's auditor, BDO Canada LLP., and reviewed and recommended for approval by the Audit Committee.

Council will recall that preliminary statements were circulated to the Audit Committee and Members of Council. Subsequently, minor amendments have been made to reflect formatting errors in the notes section. There were no changes to the Statements themselves.

### **Contact**

For more information on this report, contact: Mike Mayes at 905-953-5300, ext. 2102 or via e-mail at [mmayes@newmarket.ca](mailto:mmayes@newmarket.ca)

  
Mike Mayes, Director, Financial Services  
Anita Moore, Commissioner, Corporate Services

Attachments