



## memorandum

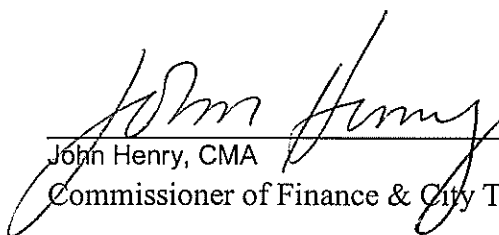
**DATE:** MAY 27, 2014  
**TO:** MAYOR AND MEMBERS OF COUNCIL  
**FROM:** COMMISSIONER OF FINANCE & CITY TREASURER  
DIRECTOR OF FINANCE AND DEPUTY TREASURER  
**RE:** FINANCE, ADMINISTRATION AND AUDIT COMMITTEE – MAY 26, 2014  
ITEM#1 – 2013 DRAFT CONSOLIDATED FINANCIAL STATEMENTS

C	1
Item #	1
Report No.	7 (FAA)
Council - June 24 / 14	

In response to questions raised at the May 26, 2014 Finance, Administration and Audit Committee meeting and to one additional error found subsequently, please note the following corrections to Agenda Item #1 – 2013 DRAFT CONSOLIDATED FINANCIAL STATEMENTS.

- Page 1.4: paragraph entitled "Investments in Hydro Vaughan Corporations" - the VHI proportionate share should read **\$2.9m** not \$2.5m.
- Attachment 1 – Page 1.27: City of Vaughan Consolidated Financial Statement Note 4, last paragraph should read "**after the share issuance**" not "after the share insurance".
- Attachment 1 - Page 1.49: City of Vaughan Consolidated Financial Statement Note 15(e) should read "**Vaughan Hospital Precinct Development Plan**" not "Vaughan Hospital".

Respectfully submitted

  
John Henry, CMA  
Commissioner of Finance & City Treasurer

  
Barry Jackson, CGA  
Director of Financial Services

cc: Jeff Abrams, City Clerk  
Barbara Cribbett, Interim City Manager