

**2008 Audit Review by KPMG, LLP**

General Committee  
September 22, 2009

# Agenda

- Background
- Presentation by KPMG, LLP - 2008 Audit Finding Report for the year ending December 31, 2008
- Communication to Taxpayers

## Background

- In April 2009, Council approved the Town's Draft 2008 Consolidated Financial Statements for the fiscal year ended December 31, 2008. At the time the audited consolidated financial statements for Markham Enterprises Corporation (MEC), were not finalized.
- The Town's external auditors KPMG, LLP have subsequently completed an audit of MEC and the Town's consolidated financial statements for the fiscal year ended December 31, 2008 have been finalized.
- It has been the practice for the Town's external auditors to confirm their independence to General Committee in accordance with Canadian Generally Accepted Auditing Standards (GAAS).

## Communication to the taxpayers

- As required by the Municipal Act, 2001, Section 295 (1), the Town's 2008 Annual Report has been published on the Town's website.