

Audit Resource Management Report to  
Audit Committee  
2015 April 23

CITY OF CALGARY  
**RECEIVED**  
IN COUNCIL CHAMBER

APR 27 2015

ISC: UNRESTRICTED  
AC2015-0375  
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2014 EXTERNAL AUDITOR'S REPORT

ITEM:

AC2015-0375  
URGENT BUSINESS  
CITY CLERK'S DEPARTMENT

### EXECUTIVE SUMMARY

This is the External Auditor's annual report to Audit Committee on the 2014 independent external audit.

### RECOMMENDATIONS:

That the Audit Committee:

1. Conduct an In Camera discussion with the External Auditor and keep that discussion confidential pursuant to sections 24(1)(a), 24(1)(h) and 25 of the *Freedom of Information and Protection of Privacy Act*;
2. Receive this Report and consider it in conjunction with Report AC2015-0344, The City of Calgary's 2014 Annual Financial Report;
3. Recommends that this Report be forwarded to the 2015 April 27 meeting of Council as an item of Urgent Business;
4. Recommends that Council receives the Attachment, 2014 External Auditor's Report, for information; and
5. Keep the In Camera discussion with the External Auditor confidential pursuant to sections 24(1)(a) and 24(1)(h) and 25 of the *Freedom of Information and Protection of Privacy Act*.

### RECOMMENDATION OF THE AUDIT COMMITTEE, DATED 2015 APRIL 23:

That Council receives the **Report and** Attachment, 2014 External Auditor's Report, for information.

### PREVIOUS COUNCIL DIRECTION / POLICY

The Audit Committee approved the External Auditor's Audit Plan for the 2014 fiscal year audit, Report AC2014-0818, on 2014 October 9. The External Auditor's Year-end Audit Report, The City of Calgary, the Attachment to this Report, is the result of carrying out that Audit Plan.

Regarding the External Auditor, The Audit Committee Bylaw states that Audit Committee:

"in conjunction with Administration's presentation of the annual financial statements, receive and review the External Auditor's annual audit report. This report is to be forwarded to Council for information."

Schedule "B", section 1(e)

## **2014 EXTERNAL AUDITOR'S REPORT**

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### **BACKGROUND**

In accordance with the approved External Auditor's Audit Plan, Deloitte LLP has completed their independent audit of the financial statements of The City of Calgary for the year ended 2014 December 31.

### **INVESTIGATION: ALTERNATIVES AND ANALYSIS**

This is an independent audit of the financial statements of The City of Calgary for the year ended 2014 December 31.

The receipt of this Report by the Audit Committee and sending it to Council for information on 2015 April 27 will enable The City to meet the May 1<sup>st</sup> *Municipal Government Act* deadline for making the financial statements and auditor's report of the financial statements available to the public.

### **Stakeholder Engagement, Research and Communication**

The External Auditor, Deloitte LLP, conducted an independent audit of the City of Calgary's annual financial statements.

### **Strategic Alignment**

Not applicable.

### **Social, Environmental, Economic (External)**

Not applicable.

### **Financial Capacity**

#### **Current and Future Operating Budget:**

There are no budget implications for this Report.

#### **Current and Future Capital Budget:**

There are no budget implications for this Report.

### **Risk Assessment**

Not applicable.

### **REASON FOR RECOMMENDATION:**

The External Auditor's annual audit report is to be received and reviewed by Audit Committee, in conjunction with Administration's presentation of the annual financial statements. This Report is to be forwarded to Council for information.

## **ATTACHMENT**

Deloitte, 2014 Year-end Audit Report, The City of Calgary