

CALGARY HOUSING COMPANY 2015 ANNUAL REPORT

EXECUTIVE SUMMARY

This is the annual report and risk management processes presentation to the City's Audit Committee from the Audit and Risk Management Committee of Calhome Properties Ltd. operating as Calgary Housing Company (CHC).

RECOMMENDATION:

That the Audit Committee receives this report for information.

PREVIOUS COUNCIL DIRECTION / POLICY

The City of Calgary Audit Committee Bylaw 48M2012 states that Audit Committee is responsible for:

"coordinating its governance responsibility with audit committees of The City's major autonomous civic entities."

Section 4(1)(i)

BACKGROUND

This report responds to the letter dated March 30, 2015, sent to the Chairman of the CHC's Audit and Risk Management Committee, outlining items to be provided in the annual report to The City's Audit Committee as follows:

1. Brief summary on governance structure, succession planning and recruitment process, recent financial highlights and key 2016 initiatives/strategy;
2. Report on your organization's key operating and strategic risks including trends and risk management plans and processes;
3. Analysis of the top three risks that in your opinion would impact the City of Calgary and/or be of concern to the City's Audit Committee;
4. Report on internal controls including information technology and systems; and
5. Most recent financial report including management responses as appropriate

The presentation and attachments address the above noted points.

This is the twelfth annual report intended to be an ongoing dialogue between The City of Calgary and CHC. It is anticipated the annual report will continue to evolve over time to meet The City Audit Committee's information requirements in discharging its governance responsibilities.

INVESTIGATION: ALTERNATIVES AND ANALYSIS

This Report and Attachments responds to The City Audit Committee's reporting requirements of the CHC.

Stakeholder Engagement, Research and Communication

No implications have been identified for this report.

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Strategic Alignment

This report aligns with CHC's 2012 – 2015 Strategic Plan.

Social, Environmental, Economic (External)

No implications have been identified with this report.

Financial Capacity

Current and Future Operating Budget:

No implications have been identified with this report.

Current and Future Capital Budget:

No implications have been identified with this report.

Risk Assessment

No implications have been identified with this report.

REASON FOR RECOMMENDATION:

This report is for information only.

ATTACHMENTS

1. CHC PowerPoint Presentation to City Audit Committee
2. CHC Audit & Risk Management Committee Terms of Reference and Work Plan
3. CHC Audit & Risk Management Committee Members Qualifications and Experience
4. Deloitte 2015 Service Audit Plan
5. Deloitte 2015 Year End Communication
6. CHC 2015 Financial Statements