

## AUDIT COMMITTEE 2015 WORK PLAN

---

### EXECUTIVE SUMMARY

Report to Audit Committee with respect to the Audit Committee's 2015 Work Plan.

### ADMINISTRATION RECOMMENDATION(S)

1. That the Audit Committee approves the Audit Committee's 2015 Work Plan; and
2. That the Audit Committee forwards this Report to Council for Information.

### RECOMMENDATION OF THE REGULAR MEETING OF THE AUDIT COMMITTEE, DATED 2014 NOVEMBER 06:

---

That Council receive Report AC2014-0869, **and the Revised Attachment**, for information.

Excerpt from the Minutes of the Regular Meeting of the Audit Committee, dated 2014 November 06:

---

"APPROVE, Moved by Councillor Woolley, that the Administration Recommendation contained in Report AC2014-0896 be approved, **after amendment**, as follows:

1. That the Audit Committee approves the Audit Committee's 2015 Work Plan, **after amendment, to the Attachment, as follows:**
  - a) **On page 1 of 4, Column 2, Second Row, Report #2, "Integrated Risk Management Model Update" be deleted from the 2015 February 19 Audit Committee Meeting date and added to the 2015 July 16 Audit Committee Meeting date.**
  - b) **On page 2 of 4, Column 2, Row 3, by adding a new Report #11 entitled "Review of the Audit Committee Executive Assistant position" to the 2015 June 18 Audit Committee Meeting.**
2. That the Audit Committee forwards this Report to Council for Information.

CARRIED"

### PREVIOUS COUNCIL DIRECTION / POLICY

The Audit Committee Bylaw states that Audit Committee:

Schedule A

- 1 k) develops a detailed annual work plan which is forwarded to Council for information.

### BACKGROUND

## **AUDIT COMMITTEE 2015 WORK PLAN**

---

The proposed 2014 Audit Committee Annual Work Plan (Attachment) is intended to be a guide for Audit Committee's major governance activities for the year. The Attachment outlines the planned reports to Audit Committee, grouped by Audit Committee meeting dates. It also shows the accountability for each report.

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

The planned reports are based on Audit Committee's governance responsibilities as outlined in the *Municipal Government Act*, the Audit Committee Bylaw and decisions by Audit Committee and Council.

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

This plan has been reviewed with the City Auditor, The City's Chief Financial Officer and the External Auditors.

### **Strategic Alignment**

The Audit Committee's Work Plan is an integral part of ensuring the integrity of the City's assets and operations.

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

Not applicable

### **Financial Capacity**

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

The budget funds for the Audit Committee will be approved in the 2015 Budget. No additional budget adjustments are anticipated for this Work Plan.

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

Not applicable

### **Risk Assessment**

Not applicable

### **REASON(S) FOR RECOMMENDATION(S):**

The Work Plan is based upon previous years' work plans; any emerging issues where applicable and will enable the Audit Committee to meet its Bylaw and governance requirements.

### **ATTACHMENT(S)**

Audit Committee 2015 Work Plan