

EXTERNAL AUDITOR 2014 FISCAL YEAR AUDIT PLAN

EXECUTIVE SUMMARY

This is a Report to the Audit Committee with respect to the External Auditor's proposed 2014 fiscal year audit plan.

ADMINISTRATION RECOMMENDATION(S)

That the Audit Committee:

1. Receive this Report, including the Deloitte 2014 Service Audit Plan, for Information; and
2. Recommends that Council receive this Report for Information.

RECOMMENDATION OF THE REGULAR MEETING OF THE AUDIT COMMITTEE, DATED 2014 OCTOBER 09:

That Council receive this Report for Information

PREVIOUS COUNCIL DIRECTION / POLICY

The Audit Committee Bylaw states that Audit Committee will:

Schedule B

- 1(d) prior to the commencement of the annual external financial audit, review the financial audit plan with *the External Auditor*.

BACKGROUND

Prior to beginning the annual audit, the External Auditor submits an Audit Plan to the Audit Committee. Deloitte LLP, The City's external auditor for the 2014 fiscal year has prepared an Audit Plan for Audit Committee to review and is included as an Attachment to this report.

The Audit Plan includes an overview of the scope of work Deloitte plans to complete, the planned deliverables, the credentials of the Audit engagement team, and what Deloitte sees as key considerations affecting the 2014 Audit. The audit is designed to enable Deloitte to express an opinion on the December 31, 2014 consolidated financial statements of the City of Calgary.

The Audit Plan indicates an audit completion date of April 2015, including a meeting with Audit Committee and the issuance of the management letter in June. This will enable the City to meet its May 1st Municipal Government Act deadline with the Province of Alberta, for filing its audited annual financial statements.

INVESTIGATION: ALTERNATIVES AND ANALYSIS

Not applicable

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Stakeholder Engagement, Research and Communication

Not applicable

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(S) FOR RECOMMENDATION(S):

This is report is for information only

ATTACHMENT(S)

Deloitte – The City of Calgary 2014 Audit Service Plan