

## ENMAX CORPORATION ANNUAL REPORT TO THE AUDIT COMMITTEE

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### EXECUTIVE SUMMARY

This is the annual financial, governance and risk status report to the City of Calgary's Audit Committee from ENMAX Corporation.

### RECOMMENDATIONS:

1. That Audit Committee receives this Report for Information;
2. That the Audit Committee recommends that Council receives this Report for Information; and
3. That Attachments 1, 3, 4, 5 and 6 and the in-camera discussions related to those Attachments remain **Confidential** under sections 24(1) (a), 25 (b) and 25 (c) of the *Freedom of Information and Protection of Privacy Act*.

### RECOMMENDATION OF THE AUDIT COMMITTEE, DATED 2013 DECEMBER 12:

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1. That Council receives this Report for Information; and
2. That Attachments 1, 3, 4, 5 and 6 and the in-camera discussions related to those Attachments remain Confidential under sections 24(1) (a), 25 (b) and 25 (c) of the *Freedom of Information and Protection of Privacy Act*.

### PREVIOUS COUNCIL DIRECTION / POLICY

The Audit Committee Bylaw states:

Schedule "A"

That the Audit Committee:

- 1 (i) Coordinates its governance responsibilities with audit committees of The City's major autonomous civic entities, as determined by the Audit Committee.

### BACKGROUND

As per the standing practice, each year the Audit Committee requests that ENMAX Corporation present on financial, governance and risk matters to the Audit Committee.

### INVESTIGATION: ALTERNATIVES AND ANALYSIS

This Report and Attachments is submitted to the Audit Committee in support of the Audit Committee discharging its governance responsibilities as outlined in the Audit Committee Bylaw.

### Stakeholder Engagement, Research and Communication

No implications for this Report.

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**Strategic Alignment**

No implications for this Report.

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

No implications for this Report

**Financial Capacity**

**Current and Future Operating Budget:**

Not applicable.

**Current and Future Capital Budget:**

Not applicable.

**Risk Assessment**

No implications for this Report.

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

This Report is for Information only.

**ATTACHMENT(S)**

1. Letter from Audit, Finance & Risk Committee Chair; **(Removed at Committee Request)**
2. ENMAX Audit Committee and Board charters (mandates);
3. ENMAX Audit Committee and Board work plans; **(Removed at Committee Request)**
4. An overview of ENMAX's risk management process; **(Removed at Committee Request)**
5. An overview of ENMAX's internal control environment (internal audit charter & plan);  
**(Removed at Committee Request)**
6. 2012 ENMAX external auditor report; **(Removed at Committee Request)**
7. ENMAX's 2012 Annual Financial Report.