

## EXTERNAL AUDITOR'S 2013 FISCAL YEAR AUDIT PLAN

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### EXECUTIVE SUMMARY

This is a Report to the Audit Committee with respect to the External Auditor's proposed 2013 fiscal year audit plan.

### ADMINISTRATION RECOMMENDATION(S)

That the Audit Committee:

1. Receive this Report, including the Deloitte 2013 Audit Plan, for Information; and
2. Recommends that Council receive this Report for Information.

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

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That Council:

1. Receives this Report for Information;
2. Approves the additional fees as outlined in the Fee Schedule on Page 8 of the Attachment in the amounts of:
  - \$40,000 for additional fees related to the 2013 Flood and the implementation of new accounting standards; and
  - \$16,000 for the Peoplesoft upgrade.

### 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 2013 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 2013 Audit. The audit is designed to enable Deloitte to express an opinion on the December 31, 2013 consolidated financial statements of the City of Calgary.

The Audit Plan indicates an audit completion date of April 2014, 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.

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**INVESTIGATION: ALTERNATIVES AND ANALYSIS**

Not applicable

**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 2013 Audit Service Plan