

AUDIT COMMITTEE 2016 1ST QUARTER STATUS REPORT

EXECUTIVE SUMMARY

This is the 2016 1st Quarter status report of the Audit Committee's 2016 Work Plan.

RECOMMENDATION:

That Audit Committee receives this Report for Information.

PREVIOUS COUNCIL DIRECTION / POLICY

Monthly status reports were included in the 2016 Audit Committee Work Plan.

At the 2016 April 14 Meeting the Audit Committee approved the following motion with respect to Report, Audit Committee 2016 Monthly Status Report, AC2016-0206:

- "2. Direct that these Status Reports be provided to the Audit Committee on a quarterly basis."

BACKGROUND

The status of each item in the Audit Committee 2016 Work Plan is detailed in this Status Report (Attachment)

There are five sections to the Audit Committee Monthly Status Report:

- I. Status of Audit Committee 2016 Work Plan
- II. Audit Committee Training and Staff Development
- III. Status of Audit Committee Budget
- IV. Approval of Audit and Non-Audit Services
- V. Status of Outstanding Motions and Directions

INVESTIGATION: ALTERNATIVES AND ANALYSIS

No implications for this Report.

Stakeholder Engagement, Research and Communication

No implications for this Report.

Strategic Alignment

No implications for this Report.

Social, Environmental, Economic (External)

No implications for this Report.

Financial Capacity

Current and Future Operating Budget:

There are no operating budget implications for this Report.

AUDIT COMMITTEE 2016 1ST QUARTER STATUS REPORT

Current and Future Capital Budget:

There are no capital budget implications for this Report.

Risk Assessment

Not applicable.

REASON FOR RECOMMENDATION:

This Report is provided pursuant to the 2016 Audit Committee Work Plan and is for information only.

ATTACHMENT

Audit Committee 2016 1st Quarter Status Report