

CALGARY PARKING AUTHORITY ANNUAL REPORT & RISK MANAGEMENT PROCESSES

EXECUTIVE SUMMARY

Annual report to The City's Audit Committee from the Calgary Parking Authority's Audit Committee.

ADMINISTRATION RECOMMENDATION(S)

That the Audit Committee receives this report for information.

PREVIOUS COUNCIL DIRECTION / POLICY

The City of Calgary's Audit Committee would again like to receive a report and presentation from the Calgary Parking Authority's (CPA) Audit Committee on its 2013 annual report, its risk management processes and the CPA's Audit Committee terms of reference.

BACKGROUND

Items provided in the report are as follows:

1. A summary of CPA's Audit Committee's and CPA Governance Committee's charter or terms of reference.
2. A summary of CPA's Audit Committee's planned governance activities and/or work plan for 2014, with a focus on risk management activities.
3. An overview of CPA's Audit Committee members' qualifications and experience.
4. An overview of the risk management processes at CPA.
5. An overview of the internal control environment at CPA.
6. A summary of the 2013 CPA external auditor reports.
7. A commentary regarding CPA's 2013 annual financial statements.
8. Any other pertinent information CPA would like to provide to The City's Audit Committee.

The presentation and attachments address the eight above-noted points.

Ongoing annual reporting to Audit Committee is expected in future years.

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.

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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

No implications for this report.

REASON(S) FOR RECOMMENDATION(S):

This report is for information only.

ATTACHMENT(S)

1. Calgary Parking Authority Annual Report & Risk Management Processes Presentation.
2. Calgary Parking Authority Audit Committee Terms of Reference.
3. Calgary Parking Authority Board Governance Terms of Reference.
4. Calgary Parking Authority Audit Committee 2014 Work Plan.
5. Calgary Parking Authority Control Environment Report.
6. The Calgary Parking Authority COSO Framework.
7. Deloitte LLP - Calgary Parking Authority 2013 Service Audit Plan.
8. Deloitte LLP - Calgary Parking Authority 2013 Year End Report to Audit Committee.
9. Financial Statements of Calgary Parking Authority December 31, 2013 and Auditor's Report.