

AUDIT COMMITTEE 2016 WORK PLAN

EXECUTIVE SUMMARY

Report to Audit Committee with respect to the Audit Committee's 2016 Work Plan.

ADMINISTRATION RECOMMENDATION(S)

That the Audit Committee:

1. Approves the Audit Committee's 2016 Work Plan; and
2. Recommends that Council receive this Report and the 2016 Work Plan for Information.

RECOMMENDATION OF THE AUDIT COMMITTEE, DATED 2015 DECEMBER 10:

That Council receive this Report and the 2016 Work Plan (**Revised Attachment**) for Information.

Excerpt from the Minutes of the Regular Meeting of the Audit Committee, held 2015 December 10:

"DISTRIBUTION

At the request of the Executive Assistant to the Audit Committee and with the concurrence of the Chair, the Legislative Assistant distributed copies of a Revised Attachment to Report AC2015-0878."

PREVIOUS COUNCIL DIRECTION / POLICY

The Audit Committee Bylaw 48M2012 states that Audit Committee:

Schedule A

- 1 k) develops a detailed annual work plan which is forwarded to Council for information.

BACKGROUND

The proposed 2016 Audit Committee Annual Work Plan (Attachment) is intended to be a guide for Audit Committee's major governance activities for the year. The Attachment outlines the planned reports to Audit Committee, grouped by Audit Committee meeting dates. It also shows the accountability for each report.

INVESTIGATION: ALTERNATIVES AND ANALYSIS

The planned reports are based on Audit Committee's governance responsibilities as outlined in the *Municipal Government Act*, the Audit Committee Bylaw and decisions by Audit Committee and Council.

AUDIT COMMITTEE 2016 WORK PLAN

Stakeholder Engagement, Research and Communication

This plan has been reviewed with the City Auditor, The City's Chief Financial Officer and the External Auditors.

Strategic Alignment

The Audit Committee's Work Plan is an integral part of ensuring the integrity of the City's assets and operations.

Social, Environmental, Economic (External)

Not applicable

Financial Capacity

Current and Future Operating Budget:

The budget funds for the Audit Committee were approved in the 2015-2018 Budget. No additional budget adjustments are anticipated for this Work Plan.

Current and Future Capital Budget:

Not applicable

Risk Assessment

Not applicable

REASON(S) FOR RECOMMENDATION(S):

The Work Plan is based upon previous years' work plans; any emerging issues where applicable and will enable the Audit Committee to meet its Bylaw and governance requirements.

ATTACHMENT(S)

Audit Committee 2016 Work Plan **(REVISED)**