

**Audit Resource Management Report to
Audit Committee
2024 April 18**

**ISC: UNRESTRICTED
AC2024-0479**

External Auditor 2023 Year-End Report

PURPOSE

In accordance with the approved External Auditor's 2023 Audit Service Plan, Deloitte LLP has completed their independent audit of the consolidated financial statements of The City of Calgary for the year ended 2023 December 31.

PREVIOUS COUNCIL DIRECTION

The Audit Committee Bylaw 33M2020, states in Schedule B, Section 1(b) that "The Audit Committee in conjunction with Administration's presentation of the annual financial statements, receives and reviews the External Auditor's year end audit results report. This report is to be forwarded to Council for information."

RECOMMENDATION(S):

That the Audit Committee:

1. Conduct a Closed Meeting discussion with the External Auditor and keep that discussion confidential pursuant to Sections 24 (Advice from officials) and 25 (Disclosure harmful to economic interests) of the *Freedom of Information and Protection of Privacy Act*;
2. Receive this Report and Attachments for the Corporate Record and consider them in conjunction with Report AC2024-0438, The City of Calgary 2023 Annual Financial Report;
3. Recommend that Council receives Report AC2024-0479, External Auditor 2023 Year-End Report, and the Attachments, for information and the Corporate Record; and
4. Recommend that Attachment 2 and the Closed Meeting discussions remain confidential pursuant to Sections 24 (Advice from officials) and 25 (Disclosure harmful to economic interests) of the *Freedom of Information and Protection of Privacy Act*, to be reviewed by 2029 April 18.

RECOMMENDATIONS OF THE AUDIT COMMITTEE, 2024 APRIL 18:

That Council:

1. Receive Report AC2024-0479, External Auditor 2023 Year-End Report, and the Attachments, for information and the Corporate Record; and
2. Direct that Attachment 2 and the Closed Meeting discussions remain confidential pursuant to Sections 24 (Advice from officials) and 25 (Disclosure harmful to economic interests) of the *Freedom of Information and Protection of Privacy Act*, to be reviewed by 2029 April 18.

HIGHLIGHTS

The Audit Committee is responsible to ensure the integrity of The City's annual financial statements and the External Auditor provides independent assurance that the financial statements are free from material misstatement, whether due to fraud or error.

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External Auditor 2023 Year-End Report

The external audit of The City's financial statements provide Calgarians with assurance that the financial statements present fairly, in all material respects, the financial position of The City as at 2023 December 31 and the results of its operations, cash flows and changes in net financial assets for the year then ended in accordance with Canadian public sector accounting standards.

The external auditor will return to Audit Committee at the 2024 June 13 meeting with their management letter which reflects their observations during the 2023 audit.

Attachments 1 and 2 to this report contain the External Auditor's Report to the Audit Committee on the 2023 Audit.

ATTACHMENTS

1. The City of Calgary, Report to the Audit Committee on the 2023 Audit
2. Confidential – Appendix A of Appendix 6

Department Circulation

Councillor E. Spencer	Chair of Audit Committee	Approve
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City Clerks: J. Palaschuk / K. Picketts