

AUDIT COMMITTEE 2014 ANNUAL STATUS REPORT

EXECUTIVE SUMMARY

This is the 2014 year end status Report for the Audit Committee 2014 Work Plan and Reporting Schedule.

RECOMMENDATIONS:

1. That Audit Committee receives this Report for Information.

PREVIOUS COUNCIL DIRECTION / POLICY

The Audit Committee Bylaw states that Audit Committee:

“develops a detailed annual work plan which is forwarded to Council for information.”

Schedule “A”, section 1(k)

This Report is the conclusion of the Audit Committee 2014 Work Plan.

BACKGROUND

The Audit Committee Annual Report is provided at the conclusion of the year. The status of each item in the Work Plan is detailed in the Work Plan summary.

There are four sections to the Audit Committee 2014 Annual Status Report:

- I. Status of Audit Committee 2014 Work Plan and Reporting Schedule
- II. Status of Audit Committee Budget
- III. Approval of Audit and Non-Audit Services
- IV. Other Status Information

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:

This Report is based upon budget approvals for the budget cycle 2015 to 2018.

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Current and Future Capital Budget:

There are no capital budget implications for this Report.

Risk Assessment

Not applicable.

REASON FOR RECOMMENDATION:

This Report is for Information only.

ATTACHMENT

Audit Committee 2014 Annual Status Report