

AUDIT COMMITTEE 2017 YEAR-END ANNUAL STATUS REPORT

EXECUTIVE SUMMARY

This is the 2017 year-end status Report for the Audit Committee 2017 Work Plan, reporting schedule and budget. The activities of the Audit Resource Management Office are also included.

RECOMMENDATION:

That Audit Committee receive this Report and Attachment for Information.

PREVIOUS COUNCIL DIRECTION / POLICY

The Audit Committee Bylaw 48M2012 states that Audit Committee:

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

Schedule “A”, section 1(k)

BACKGROUND

The Audit Committee 2017 Year-End Annual Status Report is provided after the conclusion of the year. There are five sections to the Status Report:

- I. Status of Audit Committee 2017 Work Plan and Reporting Schedule
- II. Audit Committee Continuing Education and Staff Development
- III. Status of Audit Committee Budget
- IV. Approval of Audit and Non-Audit Services
- V. Other Status Information

INVESTIGATION: ALTERNATIVES AND ANALYSIS

This Report provides a conclusion to the Audit Committee 2017 Work Plan, the status of the budget at year-end and includes the activities of the Audit Resource Management Office.

Stakeholder Engagement, Research and Communication

No implications for this Report.

Strategic Alignment

The 2017 Year-end Annual Status Report aligns with Council’s Priority of a well-run city; “Calgary’s government is open, responsible, accountable and transparent, delivering excellent services at a fair price. We work with our government partners to ensure we have the tools we need”.

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

The 2017 Year-end Annual Status Report provides confirmation that Audit Committee has fulfilled their mandate as contained in Audit Committee Bylaw 48M2012.

REASON FOR RECOMMENDATION:

This Report is a final update on the status of the 2017 Audit Committee Work Plan, budget and provides information on the activities of the Audit Resource Management Office.

ATTACHMENT

Audit Committee 2017 Year-End Annual Status Report