

## **AUDIT COMMITTEE 2018 APRIL MEETING DATE CHANGE**

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### **EXECUTIVE SUMMARY**

The Audit Committee meeting scheduled on the Council Calendar for 2018 April 24 needs to be changed to allow the Committee to convene prior to the 2018 April 23 Regular Meeting of Council. The City's financial and year-end audit reports are dealt with at the April Audit meeting. These reports must be forwarded to Council for their consideration prior to the May 1 deadline for submission to the Province.

#### **ADMINISTRATION RECOMMENDATION:**

That Audit Committee recommends that the date for their 2018 April 24 Meeting be changed to be held on 2018 April 17 with a start time of 8:30 a.m.

### **PREVIOUS COUNCIL DIRECTION / POLICY**

In accordance with Section 193(1) of the *Municipal Government Act*, Council establishes its Committee and Council meeting schedule for the upcoming year at its annual Organizational meeting.

At the 2017 October 30 Organizational Meeting Council adopted the 2018 Council Calendar for the month of January only and at their 2017 December 11 Combined Meeting adopted the remaining months of February through December.

### **BACKGROUND**

At the Audit Committee meeting to be held in April reports from Administration and the External Auditor with respect to the year-end financial information are dealt with and forwarded to Council for information. Pursuant to the *Municipal Government Act*, this financial information must be forwarded to the Province by May 1.

The *Municipal Government Act*, Section 278 states as follows:

"278 Each municipality must submit

- (a) its financial information return and the auditor's report on the financial information return, and
- (b) its financial statements and the auditor's report on the financial statements to the Minister by May 1 of the year following the year for which the financial information return and statements have been prepared."

In the adopted 2018 Council Calendar, the Audit Committee meeting is scheduled on April 24<sup>th</sup>. The Council Meeting designated for the reports from this meeting to be forwarded to is 2018 May 28<sup>th</sup>. For this reason, the April 24<sup>th</sup> date is not suitable since the financial and audit reports would miss the May 1 deadline for submission to the Province.

After consultation with Administration and the External Auditor, it has been determined that an Audit Meeting held on 2018 April 17 would allow sufficient time to complete their preparations and submit the documents for inclusion on the Audit Committee Agenda.

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### **INVESTIGATION: ALTERNATIVES AND ANALYSIS**

The recommended date change for the 2018 April Audit Committee meeting is Tuesday, 2018 April 17. This date allows time for the financial and audit reports to proceed to the Regular Meeting of Council on 2018 April 23 for consideration prior to submission to the Province on May 1.

### **Stakeholder Engagement, Research and Communication**

Administration, the External Auditor, City Clerks and the Chair of Audit Committee have been consulted to determine a date for the April meeting. Consideration has been given to the timing of preparations performed by all stakeholders to meet the *Municipal Government Act* deadline of May 1.

### **Strategic Alignment**

This 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)**

Not applicable.

### **Financial Capacity**

#### ***Current and Future Operating Budget:***

There are no operating budget implications for this report.

#### ***Current and Future Capital Budget:***

There are no capital budget implications for this report.

### **Risk Assessment**

There is a risk of The City missing the May 1 deadline for submission of their financial documents pursuant to the *Municipal Government Act*, Section 278 if the April Audit Committee meeting date is not changed to an earlier timeframe.

### **REASON(S) FOR RECOMMENDATION(S):**

Pursuant to the *Municipal Government Act*, Section 278, The City of Calgary financial statements must be submitted to the Province by May 1. This Audit Committee meeting date change allows the financial documents to proceed to Council for consideration prior to submission to the Province.

### **ATTACHMENT(S)**

2018 Council Calendar