

Audit Committee 2018 Work Plan

EXECUTIVE SUMMARY

This Report to Audit Committee seeks approval for Audit Committee's 2018 Work Plan.

ADMINISTRATION RECOMMENDATION:

That the Audit Committee:

1. Approves the Audit Committee's 2018 Work Plan; and
2. Recommends that Council receive this Report and the 2018 Work Plan (Attachment) for Information.

PREVIOUS COUNCIL DIRECTION / POLICY

The Audit Committee Bylaw 48M2012, as amended, states that Audit Committee:
Schedule A

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

BACKGROUND

The proposed 2018 Audit Committee 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 meeting dates and indicates the accountability for each report.

At the time of writing this report Council had not adopted the Council Calendar for the months 2018 February through to December. Dates for the Audit Committee Meetings during this period are tentative until formally adopted by Council and the 2018 Work Plan attached to this report reflects this.

INVESTIGATION: ALTERNATIVES AND ANALYSIS

The planned reports in the 2018 Work Plan are based on Audit Committee's governance responsibilities as outlined in the *Municipal Government Act*, the Audit Committee Bylaw 48M2012, as amended, and decisions by Audit Committee and Council.

Pursuant to Section 10(3) of Bylaw 48M2012, as amended, "the Chair has the responsibility and authority to set the Agenda for Audit Committee meetings". Throughout the year, the Chair may add emerging issues to the Work Plan, and defer or remove items no longer required.

To be noted in this 2018 Work Plan is that the City Auditor will provide the Audit Committee with the two-year rolling Audit Plan for 2019 / 2020 in 2018 September. The current City Auditor's Office Audit Plan was developed for 2017 / 2018 and was approved by Audit Committee on 2016 December 10. Council received the 2017 / 2018 Audit Plan for information at the 2017 January 11 Combined Meeting. The City Auditor's Office audit reports will be added throughout the year to the Audit Committee's 2018 Work Plan and meeting agendas, as available.

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Every Closed Meeting contains several verbal reports which allow members of the Audit Committee, the External Auditor, City Auditor and Chief Financial Officer with the opportunity to discuss confidential issues protected under the *Freedom of Information and Protection of Privacy Act*. These Closed Meetings are considered a best practice for Audit Committees.

Stakeholder Engagement, Research and Communication

This plan has been reviewed with the City Auditor, Chief Financial Officer, External Auditor and other stakeholders as appropriate.

Strategic Alignment

The Audit Committee's 2018 Work Plan is an integral part of ensuring the integrity of the City's assets and operations, and 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:

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

Current and Future Capital Budget:

Not applicable.

Risk Assessment

The 2018 Work Plan ensures the Audit Committee meets the requirements of their mandate as contained in Audit Committee Bylaw 48M2012, as amended.

REASON(S) FOR RECOMMENDATION(S):

The Audit Committee 2018 Work Plan is based upon previous years' work plans, emerging issues, decisions of Audit Committee and Council, as well as best practices. The 2018 Work Plan will enable the Audit Committee to meet its Bylaw and governance requirements.

ATTACHMENT

Audit Committee 2018 Work Plan