

CALGARY HOUSING COMPANY 2016 ANNUAL REPORT

EXECUTIVE SUMMARY

This is the annual report and risk management processes presentation to the City's Audit Committee from the Audit and Risk Management Committee of Calhome Properties Ltd. operating as Calgary Housing Company (CHC).

RECOMMENDATION:

That the Audit Committee receives this report for information.

PREVIOUS COUNCIL DIRECTION / POLICY

The City of Calgary Audit Committee Bylaw 48M2012 states that Audit Committee is responsible for:

"oversees its governance responsibility with audit committees of The City's major autonomous civic entities."

Section 4(1)(i)

BACKGROUND

This report responds to the letter dated 2017 March 30, sent to the Chair of CHC's Audit and Risk Management Committee, laying out items to be provided in the annual report to The City's Audit Committee as follows:

1. Brief summary on governance structure, succession planning and recruitment process, recent financial highlights and key 2017 initiatives/strategy;
2. Report on CHC's key operating and strategic risks including trends and risk management plans and processes;
3. Analysis of the top three risks that in CHC's opinion would impact the City of Calgary and/or be of concern to the City's Audit Committee;
4. Report on internal controls including information technology and systems; and
5. Most recent financial report including management responses as appropriate

The presentation and attachments address the above noted points.

The annual reporting process is intended to be an ongoing dialogue between the City and CHC. It is anticipated the annual report will assist with developing further understanding of the CHC governance approach.

INVESTIGATION: ALTERNATIVES AND ANALYSIS

This Report and Attachments responds to The City Audit Committee's reporting requirements of CHC.

Stakeholder Engagement, Research and Communication

No implications have been identified for this report.

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Strategic Alignment

This report aligns with CHC's 2016 – 2020 Strategic Plan. This report aligns with the City Audit Committee's governance responsibility to receive annual reports on matters of audit governance, including the CHC's most recent annual financial statements.

Social, Environmental, Economic (External)

No implications have been identified with this report.

Financial Capacity

Current and Future Operating Budget:

No implications have been identified with this report.

Current and Future Capital Budget:

No implications have been identified with this report.

Risk Assessment

No implications have been identified with this report.

REASON FOR RECOMMENDATION:

This report is for information only.

ATTACHMENTS

1. CHC Audit & Risk Management Committee Terms of Reference and Work Plan
2. CHC Audit & Risk Management Committee Members Qualifications and Experience
3. Deloitte 2016 Service Audit Plan
4. Deloitte 2016 Year End Communication
5. CHC 2016 Financial Statements