

CALGARY PARKING AUTHORITY ANNUAL REPORT TO CITY AUDIT COMMITTEE

EXECUTIVE SUMMARY

Annual report to The City's Audit Committee from the Calgary Parking Authority's Audit Committee.

ADMINISTRATION RECOMMENDATION(S)

That the Audit Committee receives this report for information.

PREVIOUS COUNCIL DIRECTION / POLICY

The City of Calgary's Audit Committee would again like to receive a report and presentation from the Calgary Parking Authority's (CPA) Audit Committee on its 2016 Annual Report, its risk management processes and the CPA's Audit Committee terms of reference.

BACKGROUND

Items provided in the report are as follows:

1. Brief summary on governance structure, succession planning and recruitment process, recent financial highlights and key 2017 initiatives/strategy.
2. Report on CPA's key operating and strategic risks including trends and risk management plans and processes;
3. Analysis of the top 3 risks that in CPA'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;
5. Most recent financial report including management responses;
6. Frequency of review and discussion of any changes to the Audit Committee Terms of Reference;
7. The current composition of the Audit Committee and description of their relevant financial experience;
8. Organizational leadership and any significant changes thereto;
9. Regulatory or market changes with impact to the current business approach; and
10. Results of regulatory business assessments that provide assurance on the effective management of risks.

The presentation and attachments address the ten above-noted points.

Ongoing annual reporting to the City Audit Committee is expected in future years.

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.

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Social, Environmental, Economic (External)

No implications for this report.

Financial Capacity

Current and Future Operating Budget:

There are no budget implications for this report.

Current and Future Capital Budget:

There are no budget implications for this report.

Risk Assessment

No implications for this report.

<p>REASON(S) FOR RECOMMENDATION(S):</p>
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<p>This is report is for information only.</p>
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ATTACHMENT(S)

1. CPA Governance & Succession Plan
2. CPA 2016 Financial Highlights Summary
3. CPA Financial Statements for the year ended December 31, 2016
4. 2017 CPA Initiatives and Strategies
5. Key Operating and Strategic Risks: CPA Risk Register
6. Top 3 CPA Risks with Impact to the City of Calgary
7. Report on Internal Controls: Control Environment Assessment
8. Most Recent Financial Report: 2016 Year-End Audit Communication (Deloitte LLP)
9. CPA PowerPoint presentation