



Legislation Text

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8.1

Auditor's Year End Communication

Presented by: Sheldon Jacobs CPA, CA Partner KPMG

RECOMMENDED MOTION(S)

1. That the report entitled "City of St. Albert - Final 2023 Audit Findings Report", provided as an attachment to the June 18, 2024 agenda report entitled "Auditor's Year End Communication", be received as information.
2. That Administration provide a status update on the Audit Recommendations as outlined in the report entitled "City of St. Albert - Final 2023 Audit Findings Report", at the Standing Committee of the Whole in October 2024.

PURPOSE OF REPORT

This report brings forward any significant matters identified by the Auditors during their audit engagement of the 2023 Financial Statements and other reporting as required by the Canadian Institute of Chartered Accountants.

This report also brings forward any operational matters identified by the Auditors during the audit engagement.

BACKGROUND AND DISCUSSION

This report summarizes the scope of the audit, any findings to date, and reviews any matters of importance.

The section of this report titled "Control Deficiencies" and "Other Observations", beginning on page 11, outlines any matters, in detail, identified during the audit.

KPMG is responsible to express an opinion on the City's consolidated financial statements, in accordance with Canadian Generally Accepted Auditing Standards (Canadian GAAS) and Canadian Public Sector Accounting Standards (Canadian PSAS).

STAKEHOLDER COMMUNICATIONS OR ENGAGEMENT

N/A

IMPACTS OF RECOMMENDATION(S)

Financial:

None at this time.

Compliance & Legal:

Section 276 of the Municipal Government Act requires that a municipality prepare financial statements for the preceding year and that the audited statements (with the auditor's report) be available to the Minister and to the public by May 1st. This year, administration applied for and received approval from the Minister of Municipal Affairs via Ministerial Order No. MSD: 053/24 for an extension to June 30 for the preparation and making available to the public of the 2023 financial statements and the auditor's report of the financial statements.

Program or Service:

None at this time.

Organizational:

None at this time.

Risks

None at this time.

ALIGNMENT TO PRIORITIES IN COUNCIL'S STRATEGIC PLAN

N/A

ALIGNMENT TO LEVELS OF SERVICE DELIVERY

Public Communication and Corporate Reporting to the Community:

Provision of progress update on Council's Strategic Plan, financials and key performance indicators to support transparency to the community through regular reporting of the City's achievements.

Report is prepared annually to provide update on progress toward achieving established goals and to report on City's financial position.

ALIGNMENT TO COUNCIL DIRECTION OR MANDATORY STATUTORY PROVISION

See reference to MGA requirements under Compliance & Legal Implications above.

IMPACTS OF ALTERNATIVES CONSIDERED

Alternative 1: Council could direct the City-appointed Auditors, KPMG, to review additional areas if there are any concerns. This would be outside the scope of the approved yearly Audit Plan and would require additional funds.

Alternative 2: Council may wish to move in camera to discuss aspects of the 2023 Audited Consolidated Financial Statements. If this is the case the following motion would be appropriate:

That Council move in camera to consider a matter in accordance with section 24(1)(a) of the Freedom of Information and Protection of Privacy Act.

Report Date: June 18, 2024

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Department Director: Anne Victoor

Managing Director: Diane McMordie

Chief Administrative Officer: Bill Fletcher