



Legislation Details (With Text)

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On agenda: 9/11/2017 **Final action:** 9/11/2017
Title: Audit Plan
Presented by: Brenda Barclay, Manager of Financial Operations & Reporting

Sponsors:

Indexes:

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Attachments:

Date	Ver.	Action By	Action	Result
9/11/2017	1	City Council	approved	Pass

TAMRMS#: B06

Audit Plan

Presented by: Brenda Barclay, Manager of Financial Operations & Reporting

RECOMMENDATION(S)

That the 2017 Audit Plan prepared by KPMG, provided as an attachment to the September 11, 2017 Agenda report titled "Audit Plan", be approved.

PURPOSE OF REPORT

The purpose of this report is to approve the proposed Audit Plan presented by KPMG.

COUNCIL DIRECTION

On August 21, 2017 Council passed the following motion:

(AR-17-366)

That KPMG be appointed as the City's auditor for the 2017 - 2021 fiscal years ends (5 year term).

BACKGROUND AND DISCUSSION

Section 280(1) of the Municipal Government Act stipulates that a Council must appoint an auditor for the Municipality.

Administration will be working closely with KPMG to ensure a smooth transition from Deloitte and develop a comprehensive audit plan. During the past year, Administration has been working on addressing the 2016 audit recommendations with a focus to continually improve each audit.

The Auditors Year End Recommendation and the 2017 Consolidated Annual Financial Statements will be presented to Council on April 16, 2018.

STAKEHOLDER COMMUNICATIONS OR ENGAGEMENT

N/A

IMPLICATIONS OF RECOMMENDATION(S)

Financial:

The cost of the audit services for 2017 is included in the City's 2017 operating budget. The audit fees quoted by KPMG are \$74,500.

Legal / Risk:

The City and KPMG will be entering into an agreement for the engagement of KPMG's services.

Program or Service:

None at this time.

Organizational:

None at this time.

ALTERNATIVES AND IMPLICATIONS CONSIDERED

None at this time.

Report Date: September 11, 2017

Author: Brenda Barclay, Manager of Financial Operations & Reporting

Committee/Department: Financial Services

General Manager: Michelle Bonnici, GM of Corporate Services

City Manager: Kevin Scoble