



SUBJECT: External audit results for the City of Burlington for 2018

TO: Audit Committee

FROM: Finance Department

Report Number: F-24-19

Wards Affected: not applicable

File Numbers: 430-04

Date to Committee: June 5, 2019

Date to Council: June 17, 2019

Recommendation:

Receive and file finance department report F-24-19 presenting information on the external audit results for 2018.

Purpose:

- An Engaging City
- Good Governance

Background and Discussion:

The Audit Committee is responsible for the oversight of all audit matters including the annual audit of the City and local boards' financial statements.

To assist with this responsibility, the external auditors provide a communication to audit committee. The communication will typically identify results of the external auditors review of systems and internal controls to the extent considered necessary to make an evaluation of systems and procedures in accordance with Canadian generally accepted auditing standards.

Recommendations provided by the external auditors on internal control enhancements, as they relate to the audit, is one of the benefits of annual financial statement audits.

The auditors' Management Letter provides committee with the auditors' findings in their review of internal controls that affect the audit. Finance staff are pleased to report that there were no management items identified as the result of the 2018 external audit.

The communication does comment on audit points related to ITS operations that were identified in the 2017 audit and confirms that they were remediated or partially remediated.

Conclusion:

Results from the 2018 external audit are presented for Audit Committee's information. Representatives from the external audit firm Deloitte LLP will be in attendance at the committee meeting to present their communication to the Audit Committee.

Respectfully submitted,

Sandy O'Reilly
Controller and Manager of Financial Services
Ext 7648

Appendices:

- A. City of Burlington Final Year end communication report

Report Approval:

All reports are reviewed and/or approved by Department Director, Director of Finance and Director of Legal. Final approval is by the City Manager.