

## Committee of the Whole Report For the Meeting of October 1, 2020

To: Committee of the Whole Date: September 23, 2020

From: Susanne Thompson, Deputy City Manager/CFO

Subject: Appointment of Auditor

## RECOMMENDATION

That Council appoint BDO Canada LLP as the City's auditor for the financial reporting years 2020-2024.

## **EXECUTIVE SUMMARY**

Section 169 of the Community Charter requires that Council appoint an auditor for the municipality.

The City's previous five-year audit contract expired after the completion of the 2019 financial statement audit earlier this year, therefore the City issued a request for proposal (RFP) process. The scope of required services outlined in the RFP included:

- The Auditor will be required to fulfil the duties and responsibilities prescribed in Section 169 of the Community Charter and shall perform in compliance with generally accepted audit standards. The audit is expected to be done in a timely manner and the Auditor shall provide relevant reports and requirements in accordance with a schedule satisfactory to the City's Finance Department. The audit should be completed no later than March 31st of each year to allow the City to file the financial statements with the Ministry of Municipal Affairs and Housing by the 15<sup>th</sup> of May.
- The audit process includes evaluating the overall financial statement presentation as drafted by City staff.
- The Auditor shall issue a written opinion on the fair presentation of the financial statements in conformity with generally accepted accounting principles, suitable for printing within the financial statements.
- The Auditor shall also produce a management letter providing observations and recommendations relative to the City's internal accounting controls, systems and procedures. This report will be reviewed and commented on by management.
- The Auditor may be requested to issue a separate written opinion on the supplementary information accompanying the financial statements, suitable for printing within the financial statements.

Following the evaluation of the responses based on the criteria outlined in the RFP, the successful bidder providing best value to the City is BDO Canada LLP.

Respectfully submitted,

Laurel Westinghouse
Manager, Accounting

Report accepted and recommended by the City Manager:

Date:

September 23, 2020