
Strathcona County Audit Findings Report for the year ended December 31, 2018**Report Purpose**

To present the Strathcona County Audit Findings Report for the year ended December 31, 2018 to Council for information purposes.

Recommendation

None.

Our Prioritized Strategic Goals

Governance Requirement

Report

The presentation of the Strathcona County Audit Findings Report for the year ended December 31, 2018 (Enclosure 1) to Council is a required step of the audit process and a Municipal Government Act (MGA) requirement. This report provides an overview of the results of the 2018 external audit, which includes:

- The areas of audit focus and results;
- Critical accounting estimates;
- Information on control and other observations; and,
- Information on adjustments and differences identified throughout the audit.

Please note that there is one new audit observation this year. There were no audit adjustments identified in the financial statements.

Council and Committee History

July 17, 2018 Council approved the appointment of KPMG LLP as the external auditor for Strathcona County for the year ended December 31, 2018.
December 4, 2017 Council approved the 2018 consolidated operating and capital budget.

Other Impacts

Policy: FIN-001-010: Financial Reporting

Legislative/Legal: *Sections 276-283 of the Municipal Government Act (MGA), R.S.A. 2000, c. M-26* requires that Strathcona County prepare annual financial statements, that Council appoint an auditor, and that the auditor report to Council regarding the annual financial statements. *Canadian Auditing Standards Section CAS 260 of the Chartered Professional Accountants (CPA) of Canada Handbook* further requires the auditors communicate with those having oversight responsibility of the financial reporting process. Presentation of the Audit Findings Report to Council satisfies this requirement.

Interdepartmental: All County departments

Master Plan/Framework: n/a

Enclosure

1 Audit Findings Report for the year ended December 31, 2018