

Subject: 2023 KPMG Financial Statement Audit Plan

File Number: ACS2024-FCS-FIN-0001

Report to Audit Committee on 8 March 2024

and Council 3 April 2024

**Submitted on February 28, 2024 by Isabelle Jasmin, Deputy City Treasurer,
Corporate Finance, Finance and Corporate Services Department**

**Contact Person: Luke Senecal, Manager Accounting and Reporting, Corporate
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Ward: Citywide

Objet : Plan de vérification des états financiers de 2023 par KPMG

Numéro de dossier : ACS2024-FCS-FIN-0001

Rapport présenté au Comité de la vérification le 8 mars 2024

et au Conseil le 3 avril 2024

**Soumis le 28 février 2024 par Isabelle Jasmin, Trésorière municipale adjointe,
Services des finances municipales, Direction générale des services des finances**

**Personne ressource : Luke Senecal, Gestionnaire, Comptabilité et Rapports,
Services des finances municipales, Direction générale des services des finances**

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Quartier : À l'échelle de la ville

REPORT RECOMMENDATION

That the Audit Committee and Council receive this report for information.

RECOMMANDATION DU RAPPORT

Que le Comité de la vérification et le Conseil prennent connaissance du présent rapport.

BACKGROUND

Section 294 of the *Municipal Act, 2001* requires that the City prepare annual audited financial statements in accordance with generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. These audited financial statements must be published publicly at no cost to any taxpayer or resident.

DISCUSSION

On December 6, 2023, KPMG LLP were appointed as the external auditors of the City of Ottawa for a five-year term ending September 30, 2028. As part of the 2023 fiscal year audit, KPMG LLP is providing their detailed audit plan for the information of Audit Committee and Council. The KPMG LLP 2023 Financial Statement Audit Plan, attached as Document 1 to this report, outlines the audit approach, timelines, areas of focus, and key issues affecting the audit.

FINANCIAL IMPLICATIONS

Audit fees are fixed as part of a contract.

LEGAL IMPLICATIONS

There are no legal impediments to receiving the information in this report.

COMMENTS BY THE WARD COUNCILLOR(S)

This is a city-wide report and does not require comments by Ward Councillors.

ADVISORY COMMITTEE(S) COMMENTS

This report is administrative in nature and for information purposes only.

CONSULTATION

This report is administrative in nature and therefore no consultation was required.

ACCESSIBILITY IMPACTS

There are no accessibility impacts as a result of receiving this report for information.

ASSET MANAGEMENT IMPLICATIONS

There are no asset management implications associated with this report.

RISK MANAGEMENT IMPLICATIONS

There are no risk management implications identified related to this information report.

RURAL IMPLICATIONS

There are no rural implications associated with this report.

TERM OF COUNCIL PRIORITIES

This report supports the City's on-going commitment to financial sustainability and transparency.

SUPPORTING DOCUMENTATION

Document 1 – KPMG LLP 2023 Financial Statement Audit Plan.

DISPOSITION

Following consideration by the Audit Committee, this report will be forwarded to Council for information purposes.