

**Subject: 2024 KPMG Financial Statement Audit Plan**

**File Number: ACS2024-FCS-FIN-0012**

**Report to Audit Committee on 2 December 2024**

**and Council 11 December 2024**

**Submitted on November 21, 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 2024 de KPMG**

**Numéro de dossier : ACS2024-FCS-FIN-0012**

**Rapport présenté au Comité de la vérification le 2 décembre 2024**

**et au Conseil le 11 décembre 2024**

**Soumis le 21 novembre 2024 par Isabelle Jasmin, Trésorière municipale adjointe,  
Services des finances municipales, Direction générale des finances et des  
services organisationnels**

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

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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 2024 fiscal year audit, KPMG LLP is providing their detailed audit plan for the information of Audit Committee and Council. The KPMG LLP 2024 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 set under the terms of a contract, with increases addressed during the annual budget process.

## **LEGAL IMPLICATIONS**

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

## **COMMENTS BY THE WARD COUNCILLOR(S)**

This is a citywide report.

## **CONSULTATION**

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

## **RISK MANAGEMENT IMPLICATIONS**

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

## **TERM OF COUNCIL PRIORITIES**

This report supports the current 2023-2026 Term of Council Priorities as well as the City's commitment to financial sustainability and transparency.

**SUPPORTING DOCUMENTATION**

Document 1 – KPMG LLP 2024 Financial Statement Audit Plan

**DISPOSITION**

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