CITY OF VAUGHAN

REPORT NO. 1 OF THE

AUDIT COMMITTEE

For consideration by the Council of the City of Vaughan on June 25, 2007

The Audit Committee met at 1:16 p.m., on June 19, 2007.

Present: Councillor Bernie Di Vona, Chair

Mayor Linda D. Jackson (ex-officio)

Councillor Tony Carella Councillor Alan Shefman Councillor Sandra Yeung Racco

APPOINTMENT OF CHAIR

The Audit Committee recommends that Councillor Di Vona be appointed Chair of the Audit Committee.

The Audit Committee passed the following resolution:

That the Audit Committee resolve into closed session for the purpose of discussing i) personal matters about an identifiable individual, including municipal or local board employees with respect to Item 8, PERSONNEL MATTER.

The Audit Committee recessed at 2:09 p.m. and reconvened into open session at 2:39 p.m. with the following members present:

Councillor Bernie Di Vona, Chair Mayor Linda D. Jackson (ex-officio) Councillor Alan Shefman Councillor Sandra Yeung Racco

The following items were dealt with:

1 2006 CONSOLIDATED FINANCIAL STATEMENTS, TRUST FUND STATEMENTS, AUDITORS REPORTS AND FOURTH QUARTER OPERATING VARIANCE REPORT

The Audit Committee recommends approval of the recommendation contained in the following report of the Deputy City Manager/Commissioner of Finance & Corporate Services, and the Director of Financial Services, dated June 19, 2007:

Recommendation

The Deputy City Manager/Commissioner of Finance & Corporate Services and the Director of Financial Services recommends:

1. That the following 2006 Financial Overview report be received; and

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- 2. That the 2006 Consolidated Financial Statements and Trust Fund Statements, (Attachment 1) be received; and
- 3. That the confidential Audit Findings report to Audit Committee for the year ended December 31, 2006 from KPMG (Attachment 2) be received; and
- 4. That the confidential Management letter from KPMG (Attachment 3) be received; and
- 5. That the Annual Operating Variance Report for the Fourth Quarter of 2006 (Attachment 4) be received.

2 <u>INTERNAL AUDIT REPORT OF ROADS MAINTENANCE (PUBLIC WORKS)</u>

The Audit Committee recommends approval of the recommendation contained in the following report of the City Auditor, dated June 19, 2007:

Recommendation

The City Auditor recommends:

That the Internal Audit Report of Roads Maintenance(Public Works) be received.

3 <u>INTERNAL AUDIT REPORT OF THE CLERKS DEPARTMENT</u>

The Audit Committee recommends approval of the recommendation contained in the following report of the City Auditor, dated June 19, 2007:

Recommendation

The City Auditor recommends:

That the Internal Audit Report of the Clerks Department be received.

4 INTERNAL AUDIT REPORT OF THE FIRE DEPARTMENT

The Audit Committee recommends approval of the recommendation contained in the following report of the City Auditor, dated June 19, 2007:

Recommendation

The City Auditor recommends:

That the Internal Audit Report of the Fire Department be received.

5 <u>INTERNAL AUDIT REPORT OF THE NEW CIVIC CENTRE-PRE-CONSTRUCTION PHASE</u>

The Audit Committee recommends approval of the recommendation contained in the following report of the City Auditor, dated June 19, 2007:

Recommendation

The City Auditor recommends:

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That the Internal Audit Report of the New Civic Centre-Pre-Construction Phase be received.

6 INTERNAL AUDIT REPORT OF WASTE MANAGEMENT-PUBLIC WORKS

The Audit Committee recommends approval of the recommendation contained in the following report of the City Auditor, dated June 19, 2007:

Recommendation

The City Auditor recommends:

That the Internal Audit Report of Waste Management-Public Works be received.

7 INTERNAL AUDIT REPORT OF THE BUILDING STANDARDS DEPARTMENT

The Audit Committee recommends approval of the recommendation contained in the following report of the City Auditor, dated June 19, 2007:

Recommendation

The City Auditor recommends:

That the Internal Audit Report of the Building Standards Department be received.

8 <u>PERSONNEL MATTER</u>

The Audit Committee recommends approval of the confidential recommendation of the Audit Committee (Closed Session) of June 19, 2007.

9 2007 PLANNING REVENUE SHORTFALL

The Audit Committee recommends that the memorandum from the City Manager, dated June 12, 2007, be received and that the Commissioner of Planning bring forward a report to the first Audit and Operational Review Committee regarding the subject matter.

The foregoing matter was brought to the attention of the committee by Councillor Di Vona.	
The meeting adjourned at 2:40 p.m.	

Councillor Bernie Di Vona, Chair

Respectfully submitted,