



# 2018 Performance and Audit Committee Priorities and Work Plan

**Phil Trotzuk**

CHIEF FINANCIAL OFFICER

Performance and Audit Committee February 1, 2018



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# Performance and Audit Committee

## Terms of Reference

“... the Committee provides guidance and oversight to staff on... Metro Vancouver’s four legal entities that govern its financial management, procurement and financial operations...”

# Financial Management and Oversight

## Annual Financial Statement Audit

- Audit Plan (February)
- Review Audited Annual Financial Statements (April)
- Discussion with Auditor (April)

## Ongoing

- Investment Position and Returns (3 Times)
- Operating Results against Budget (3 Times)
- Capital Expenditures against Budget (3 Times)
- Collection of Development Cost Charges (2 Times)
- Review Municipal Borrowing Requests
- Review Tender/Contract Awards in Excess of \$500,000

# 2017 Committee Accomplishments

- Enhanced the Committee Terms of Reference
- Corporate Investment Process
- Review of Development Cost Charge Policy Principles
- Review of Updated Development Cost Charge Rates
- Performance Dashboard

# 2018 Committee Work Plan

- Review with Recommendations to Finance and Intergovernment Committee
  - Review of Affordable Housing DCC Waiver Bylaw (April)
  - Reserve Policy (April)
  - Financial Planning Policy (April)
  - Review of Debt Management Principles (July)
  - Asset Management Policy (October)
- Other
  - Performance Dashboard Update



Questions?



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