

# Report to Council



**Date:** March 31, 2025  
**To:** Council  
**From:** Audit Committee  
**Subject:** Treasury Process Follow up Value for Money  
**Department:** Financial Services Division

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**Recommendation:**

THAT Council receives, for information, the report from the Audit Committee dated March 31, 2025 with respect to the results of the Treasury Process Follow up Value for Money engagement.

**Purpose:**

To receive a report outlining the results of the Treasury Process Follow up engagement.

**Background:**

The Treasury Process Follow up engagement is the first follow up engagement performed under the internally delivered Value for Money program. The engagement commenced in November 2024 and concluded in February 2025. The report was received by the Audit Committee on March 12, 2025.

**Discussion:**

This follow up engagement assessed the progress made by action plan owners and managers responsible for implementing the recommendations from the Treasury Process value for money engagement, which was completed in June 2023. This engagement focused on findings identified in the Treasury Process engagement with a finding rating of either moderate or high. As a result, three findings were selected for further analysis. Within these findings, 10 out of a total of 25 action plans were selected and progress made toward completion or implementation was assessed.

A summary of the conclusion ratings for the 10 selected action plans is presented as follows:

Conclusion Rating	Count
Implemented	1
Partially Implemented	4
In Progress	1
Not Implemented	3
Closed	1
<b>Total</b>	<b>10</b>

**Conclusion:**

Progress has been made in completing most of the action plans identified for follow up from the Treasury Process report. The Treasury team has implemented many improvements in managing investments. However, the team primarily performs these updated processes and practices informally. There are also differences in terminology within inter-related documents. Further fine-tuning and approval of documentation is required to fully implement and operationalize the draft policies, guidelines, procedures and practices.

**Considerations not applicable to this report**

Legal/Statutory Authority  
Legal/Statutory Procedural Requirements  
Existing Policy  
Financial/Budgetary Considerations  
Consultation and Engagement  
Communications Comments

**Submitted by:** Mayor Dyas, Chair, Audit Committee

**Approved for inclusion:** M. Warrender, Deputy Chief Financial Officer, Financial Services Division

**cc:**

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