



November 28, 2013

City of Saskatoon – City Clerk’s Office
Attention: Secretary – Audit Committee
222-3rd Avenue North
Saskatoon, Saskatchewan S7K 0J5

Audit Report – Credit Union Centre Revenue Collection System

The 2012-2013 Corporate Audit Plan included provision to conduct a financial system audit of the Credit Union Centre revenue collection system. This financial system was last audited by Robert Prosser & Associates, Inc. in September 2004.

Credit Union Centre (CUC) earns approximately 65% of its revenue from ticket sales and related Box Office commissions. The Ticketmaster system is a computerized event ticket system used to process sales of tickets to all events held at CUC. Ticket purchases can be made on-line or in person by cash, debit card, or credit card to Box Office staff in CUC and at various retail outlets in Canada, including TCU Place. Other significant sources of revenue include concession commissions, sponsorship revenue, corporate suite rental and facility rental.

The overall objective of the audit was to determine whether adequate systems, practices and controls are in place to ensure:

- Billing and collection of revenues are complete, accurate and timely.
- Adjustments are valid and accurately processed.
- Opportunities for theft, fraud and misappropriation are minimized.

Management is currently working on implementation of the recommendations.

Respectfully submitted,

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