



September 1, 2013

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

**Audit Report – Land Branch & Real Estate Services – City Owned
Land Rental Revenue Program Audit**

The 2011-2012 Corporate Audit Plan included provision to conduct a financial system audit of the Land Branch & Real Estate Services – City Owned Land Rental Revenue Program.

The City Owned Land Rental Revenue program of the Land Branch, Community Services Department and the Real Estate Services of the City Manager’s Office is responsible for leasing unimproved City owned land. The most significant types of leases are farm land leases, advertising leases, tax enforcement property leases and long term leases through the industrial land incentive program.

City owned land rental revenue was \$1,157,598 in 2011 (budgeted \$915,900) and budgeted revenues for 2012 were \$1,106,900 and 2013 are \$1,305,000.

The objectives of the audit were to determine whether adequate systems, practices and controls are in place to ensure:

- Complete, accurate and timely billing and collection of revenue,
- Adjustments are valid and accurately processed, and
- Opportunities for theft, fraud and misappropriation are minimized.

Management is currently working on implementation of the recommendations.

Respectfully submitted,

Ian E. Weimer, CMA, CRMA
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