

BRIEFING

ITEM #7.2.1

Chief Financial Officer's Briefing to
Combined Meeting of Council
2019 September 30

ISC: UNRESTRICTED
C2019-1188

Follow-up to Council request regarding 2019 budget reductions' risk analysis

PURPOSE OF BRIEFING

At the 2019 July 22 Combined Meeting of Council, Council deliberated on the report *Proposed 2019 Budget Reductions* (C2019-0901) including confidential Attachment 5, *Risk Analysis*. At that time, Council adopted the recommendation that the risk analysis remain confidential pursuant to Section 24 (Advice from officials) of the *Freedom of Information and Protection of Privacy Act*, to be reviewed by 2034 June 30.

Council also directed Administration to prepare and release a public briefing document on how recent budget reductions impact The City's overall risk by 2019 September 30.

SUPPORTING INFORMATION

Attachment 1 describes the impact that the budget reductions made in 2019 are expected to have on The City's top strategic risks, the Principal Corporate Risks. Further, it provides the bottom-up analysis – a summary of the risk information collected, specific to the reduction packages. The City applies rigorous risk management practices and regularly reviews any significant risks to the organization. The City uses such information to support decision making and the achievement of its objectives.

ATTACHMENT(S)

1. Attachment 1 – Risk Analysis Related to 2019 July Budget Reductions