



Calgary

City Auditor's Office

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Opportunity Calgary Investment Fund Administration Audit

Opportunity Calgary Investment Fund

Economic Benefits

Innovation and Sector Benefits

Alignment with Strategic Initiatives

Job Creation

Alignment with Key Industries

Social Benefits

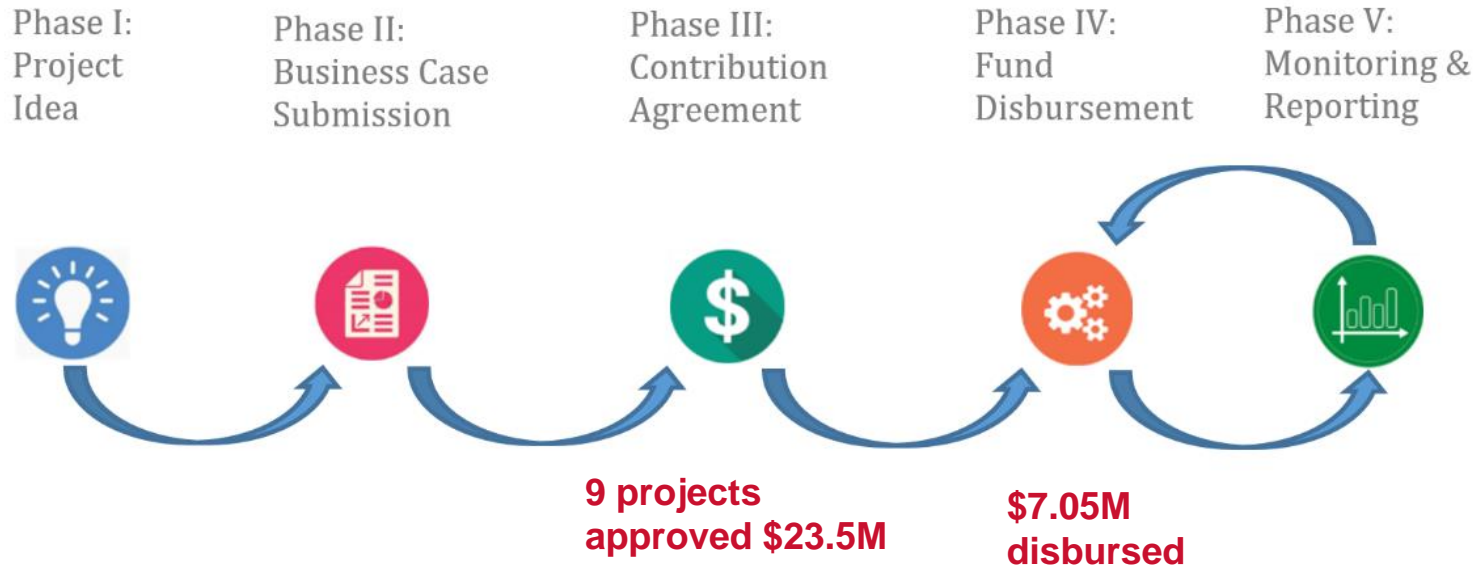


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Five Phases of the Fund Administration Process





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Why we did this

- Assess the effectiveness of OCIF's fund administration process controls

What we concluded

- OCIF's fund administration process is aligned to reserve goals
- Controls were designed and operating effectively in Phases 2 to 4, and designed effectively in Phase 5
- Improvements required:
 - Documentation to support decisions
 - Increase quantifiable scoring measures in Phase 1
 - Enhance the governance framework for process transparency and managing potential conflicts of interest

Why it matters

- OCIF's fund administration process must be consistent and transparent to mitigate reputational and financial risks