

AC2021-0557 Civic Partner Audit Report

2021 May 20

ISC:UNRESTRICTED

Purpose of the audit report

- Snapshot of financial health
- Assesses City's exposure to risk
- Identifies mitigation plans
- Summary of partners' governance and risk management practices



2020 Financial ratings

- 22 Low risk
- 6 Elevated risk
- 1 High risk





Most frequently reported risks

- Financial, impact of COVID-19 (including financial impact), aging assets and infrastructure.

Governance

- Evolution of practices over time
- Increased focus on diversity, equity and inclusion



Administration Recommendations

That the Audit Committee recommend that Council:

1. Receive this report for the Corporate Record; and
2. Direct that Attachments 3, 5 and 6 remain confidential pursuant to Sections 16 (Disclosure harmful to business interests of a third party), 23 (Local public body confidences), and 24 (Advice from officials) of the *Freedom of Information and Protection of Privacy Act* (Alberta), to be reviewed 2026 October 22.