



The City Manager's Annual Principal Corporate Risk Report

Audit Committee
2022 January 20



That Audit Committee recommends that Council:

1. Receive Report AC2022-0038 and the presentation for information and discussion pursuant to Audit Committee Bylaw 33M2020, Section 5 (c).

Why is this important?



Understanding, assessing and managing risk is critical to achieving Council's vision for Calgary – a great place to make a living, a great place to make a life.

If risks are not identified, assessed, and managed, The City is at risk of incurring unnecessary costs and service disruption.

Risk is a key input into planning for our future.

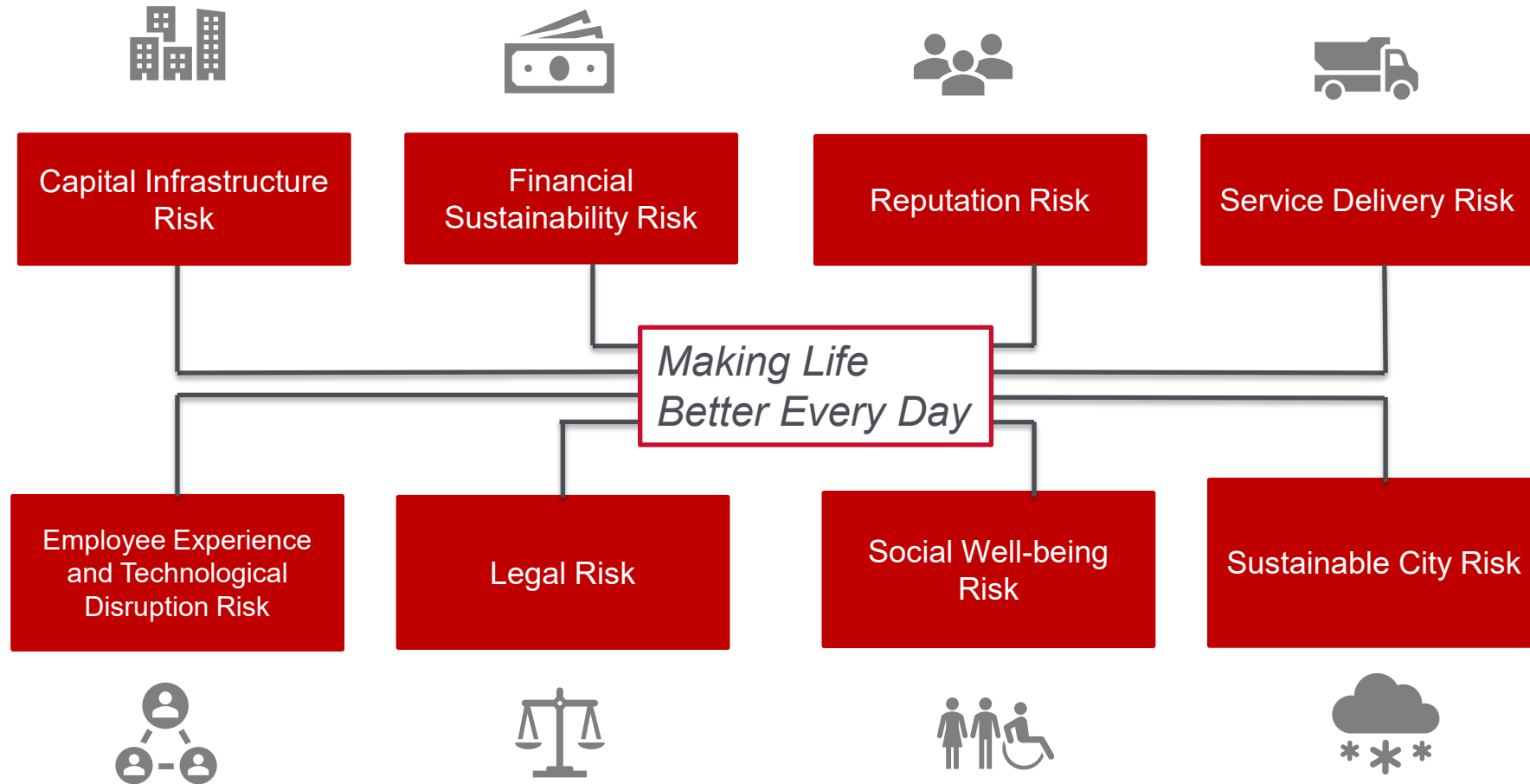


What is The City's risk environment?



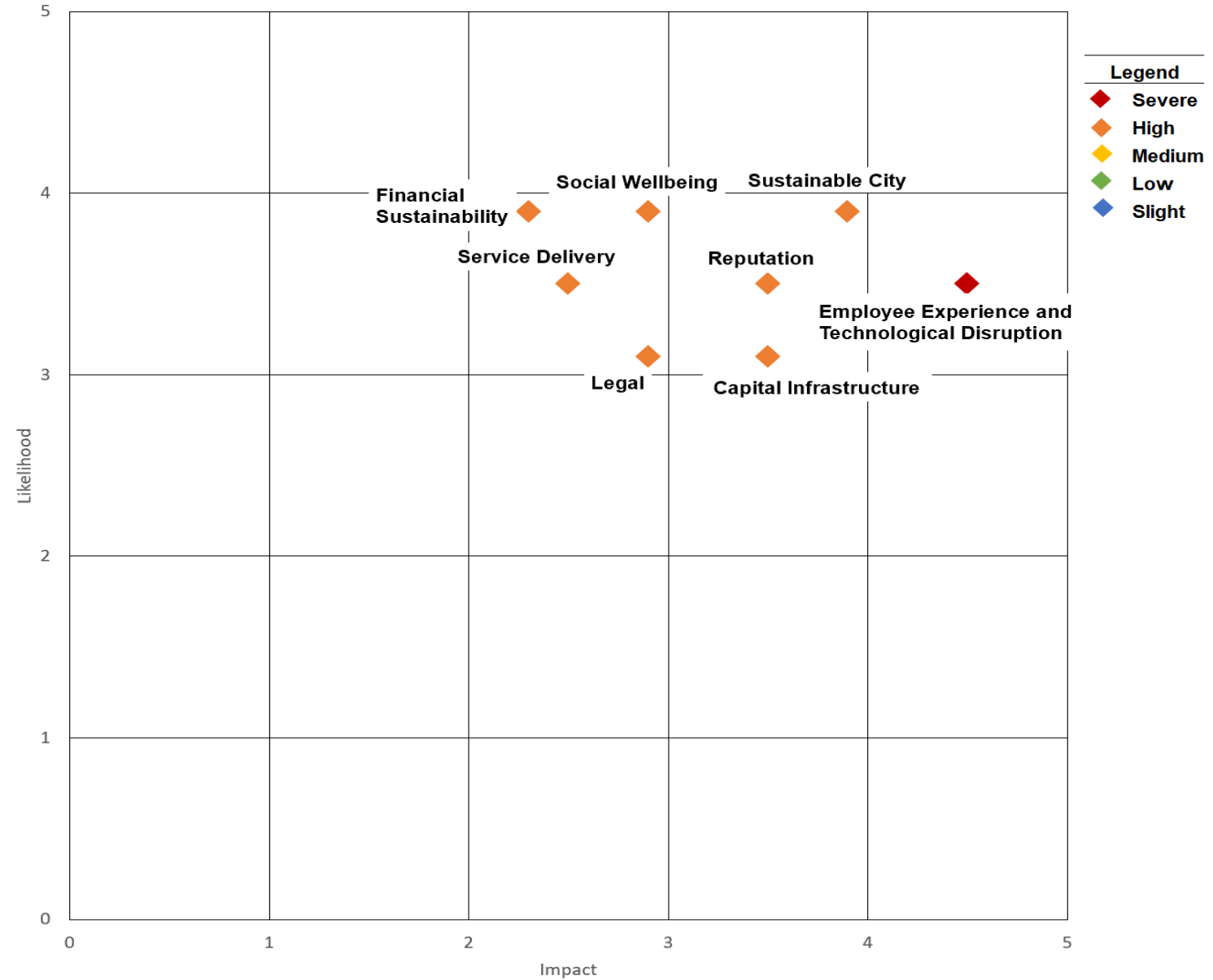


The City's Principal Corporate Risks





What is the likelihood and impact of these risks?



How are we managing the top risks?

The City will need to remain nimble and flexible to manage its risks. The City is responding by:

Adapting service delivery as needed.

Testing and evaluating current processes and risk controls to see how they hold up in a dynamic environment.

Position the organization to take advantage of positive opportunities when they arise.

Working to action climate change initiatives, both mitigating The City's contributions to greenhouse gas emissions and adapting to risks related to global warming.

Monitoring and researching trends, identifying emerging risks, as well as anticipating and planning for the needs of our citizens.

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