



# 2022 Civic Partner Audit Report

June 15, 2023

# Recommendations

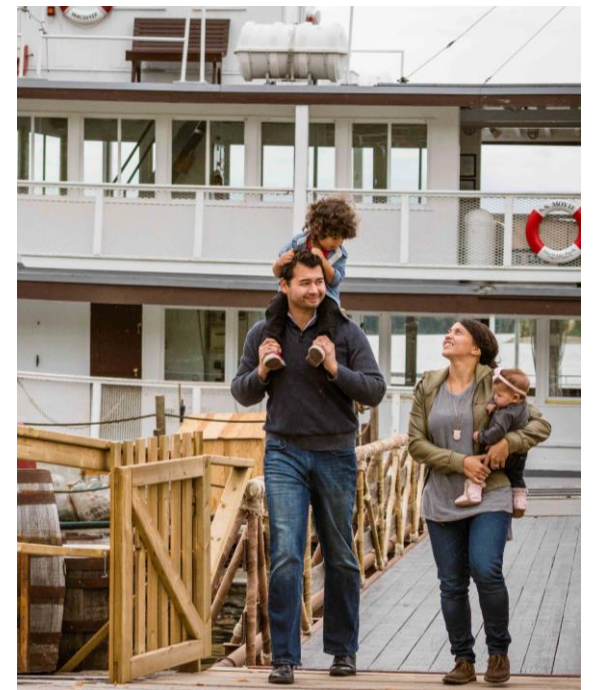
That the Audit Committee recommend that Council:

1. Receive this report for the Corporate Record;  
and
2. Direct that Attachments 3, 4 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.

# Purpose of the report

- Overview of Civic Partner financial health.
- Assess The City's exposure to risk.
- Identify mitigation plans where required.
- Summary of Civic Partners' governance & risk management practices (self reported).

AC2023-0414  
ATTACHMENT 7





# Financial risk ratings

- Based on 2022 audited financials.
- Fewer Civic Partners rated elevated or high risk than 2021:
  - 23 low risk
  - 6 elevated risk
  - 0 high risk
- Risk mitigation strategies in place.



# Governance and risk management

**Governance:** Policies & practices continue to evolve including improved approaches to embed equity, diversity & inclusion.

## Most frequently reported risks:

- Financial
- Talent attraction & retention
- Operating



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