



# 2023 Civic Partner Audit Report

AC2024-0282  
June 13, 2024



# Recommendations

That the Audit Committee recommend that Council:

1. Receive this report for the Corporate Record; and
2. Direct that Attachments 4, 5 and 6 through 32 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 2027 October 22.





# Purpose of the report

- Evaluate The City's exposure to risk related to partnering
- Assess Civic Partners' financial health
- Provide overview of governance & risk management practices
- Identify mitigation plans where required
- Companion report to the 2023 Civic Partner Annual Report (CD2024-0274)





# 2023 Ratings

- Based on 2023 audited financials
- Established evaluation tool
- 2023 ratings:
  - 24 low risk
  - 5 elevated risk
  - 1 high risk
- Risk mitigation in place for all Civic Partners rated elevated or high risk





# Governance and risk management

- Reporting tools adjusted to provide accessible & meaningful information
- Partners continue to evolve how they manage risk
- Most frequently reported risks are similar to last year:
  - Financial
  - Employee recruitment & retention
  - Reputational





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