

Sustainment Plan and Future Program Activities Planned

The Control Environment Assessment Program is being implemented in phases, over multiple years, as approved by the Audit Committee on 2022 February 10 (AC2022-0106). This is the last phase of the initial three-year program and Administration has developed a Sustainment Plan.

A risk-based approach will be utilized to identify processes that will be tested each year. This approach will allow Administration to focus testing using risk-based criteria and to manage current available staff resources. On a go forward basis, processes will be excluded for testing, for one year, if the below criteria are met:

- Mature process (controls in place for more than three years) and with no history of control deficiencies for the previous two testing periods; or
- Currently or about to go through a major process change.

Future Program Activities

	2025	2026+
Testing and Reporting	<ul style="list-style-type: none"> • Procure-to-Pay Cycle • Utilities Billing • Banking • Finance Hiring and Training • Annual Report Preparation • Budgeting and Executive Reporting • Government Grants (to City) • Land Inventory • Payroll • Property Taxation • General Ledger Controls • Capital Deposits 	Processes selected for testing based on risk-based criteria. Annual process and reporting with continuous improvements.
Conducting Walkthroughs	Contingencies	Walkthroughs conducted for processes with major process changes. Annual process with continuous improvements.
Financial Statement Risk Assessment	N/A	Conduct a Financial Statement Risk Assessment to determine if high-risk processes have changed.
COSO Control Environment Principles	<ul style="list-style-type: none"> • Self-assessment of COSO control environment principles and select areas of focus with control evidence. • Examples where Audit Committee or Council received information from various areas that address certain elements of the COSO control environment principles. 	<ul style="list-style-type: none"> • Self-assessment of COSO control environment principles and select areas of focus with control evidence. • Examples where Audit Committee or Council received information from various areas that address certain elements of the COSO control environment principles.