

GRANTS AND SUBSIDIES AUDIT

RECOMMENDATION

That the May 8, 2023, Office of the City Auditor report OCA01876, be received for information.

Report Purpose

Information only.

Executive Summary

This report presents the results of the Grants and Subsidies audit.

REPORT

In 2022, the City provided \$15 million in grants and \$181 million in subsidies. The objective of this audit was to determine if the Administration is managing grants and subsidies to achieve value for money invested in the community.

We found that the City's governing documents for grants and subsidies align with best practices. However, we found that most business areas do not consistently comply with the City's governing documents. We found that there is a lack of awareness of these governing documents, lack of training on how to use them, and lack of monitoring and reporting on compliance.

We made the following three recommendations to the Financial Services Branch:

- Train business areas on the requirements of the grants and subsidies governing documents.
- Monitor and report on business areas' compliance with the grants and subsidies governing documents.
- Develop guidance for evaluation of and reporting on the outcomes of grant programs and subsidy payments, and monitor and report on the evaluations that business areas conduct.

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POLICY

Bylaw 16097, Audit Committee Bylaw, Section 14(d) states that, "Committee will review all reports from the City Auditor dealing with completed audit projects."

ATTACHMENT

1. Grants and Subsidies Audit Report