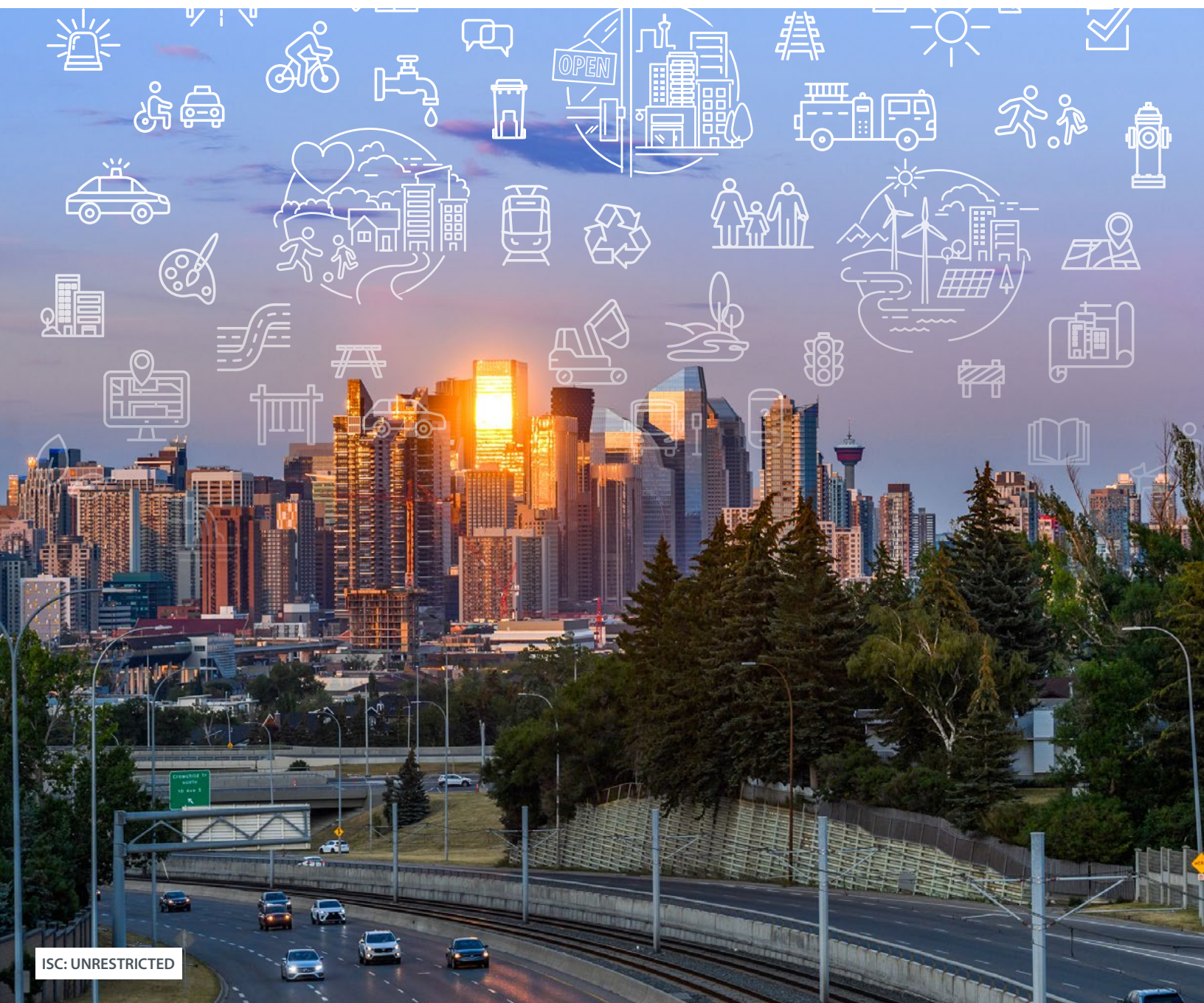




2022 Performance Overview Report

Delivering Results for Calgarians



Land acknowledgement

The Calgary area, where the Bow and Elbow rivers meet, is a place of confluence where the sharing of ideas and opportunities naturally come together. Indigenous peoples have their own names for this area that have been in use long before Scottish settlers named this place Calgary. The Métis call the Calgary area Otos-kwunee. In the Blackfoot language, they call this place, Moh-kins-tsis. The Stoney Nakoda Nation refer to the Calgary area as Wicispa Oyade and the people of the Tsuut'ina nation call this area Guts-ists-i.

We would like to take this opportunity to acknowledge that we are on the traditional territories of the First Nations signatory in Southern Alberta to Treaty 7. This includes: the Blackfoot Confederacy, made up of the Siksika, Piikani, and Kainai First Nations; the Îethka Nakoda Wicastabi First Nations, comprised of the Chiniki, Bears paw, and Wesley First Nations; and the Tsuut'ina First Nation. The City of Calgary is also homeland to the historic Northwest Métis and to Métis Nation of Alberta, Region 3. We acknowledge all Indigenous urban Calgarians who have made Calgary their home.

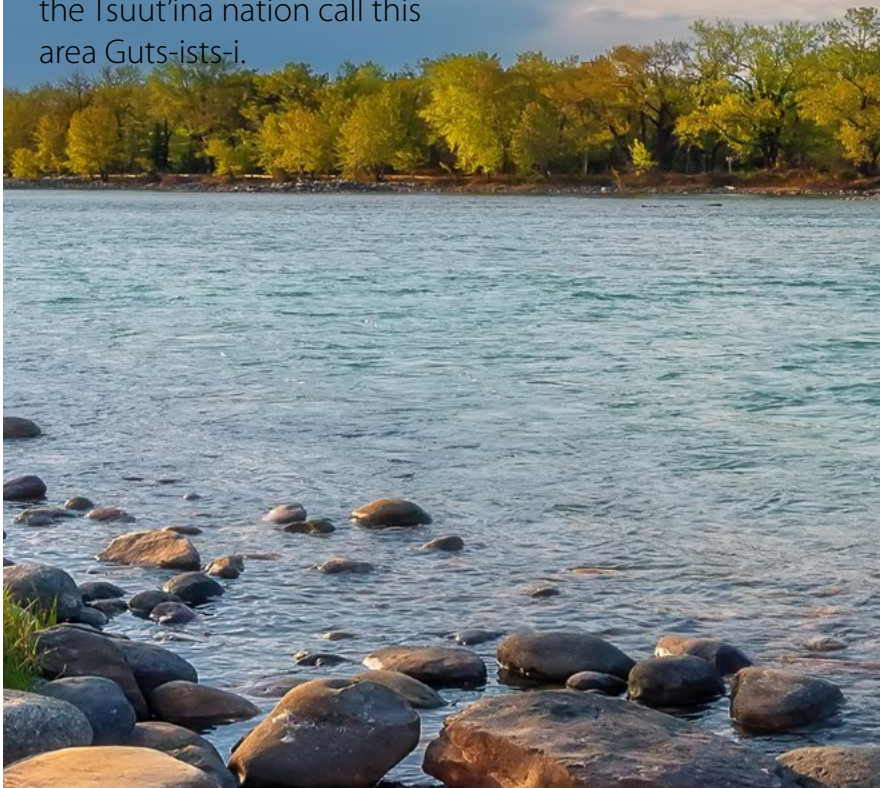


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Executive summary

Calgary is a resilient city. In 2022, we had this tested, with high inflation, affordability challenges for people and businesses because of high interest rates and house prices, and successfully welcoming a record number of immigrants to Calgary. Yet we continue to show up stronger, contributing to Calgarians' quality of life and supporting their economic, social and climate resilience. According to the 2022 Fall Survey of Calgarians, 74 per cent feel Calgary is a great place to make a living, an increase of seven percentage points from 2021.

At the community level, we continue to track our recovery. This includes key indicators of our real GDP and unemployment. The numbers are promising, showing that recovery is well underway: unemployment has fallen; economic growth has rebounded; and housing starts are increasing.

This report gives an overview of The City of Calgary's performance in 2022. Calgarians can count on us to deliver critical services like clean and safe drinking water, waste disposal, snow removal, public safety, and transit, as well as essential and tailored support in response to evolving societal needs. These include affordable housing, action on anti-racism and truth and reconciliation, support for mental health and addiction, and improving transit accessibility. We continue to address climate change while supporting downtown revitalization and economic diversification.

As we responded to the pandemic and the required shifts in service delivery, we operated within budget, and our year-over-year performance improved or remained stable. In 2022, 88 per cent of our strategies outlined in this report

were completed or are progressing as planned. Examples include the Anti-Racism Strategy, ensuring safe and accessible facilities, sidewalks and pathways, and together with partners developing a community-wide mental health, addiction and crime prevention strategy to support Calgarians' wellbeing. Further, performance measure results in 2022 improved compared to 2021. Performance measures performing better than anticipated increased by 7.4 per cent, and measures performing below plan decreased by 3.9 per cent.

In 2022 we continued to manage our finances sustainably and in accordance with best practices and Council Policy. Reflective of our commitment to reducing costs, growing revenues, and avoiding financial shortfalls, The City had a favourable operating variance. The main contributing factors were:

- A favourable variance in tax-supported services of \$29 million including Recreation Opportunities (\$6.8 million), Infrastructure Support (\$3.8 million), Police Services (\$3.5 million), Mayor & Council (\$2.4 million), and various other services (\$12.5 million);



- Higher revenues in Corporate Programs of \$108 million, including the Alberta Relief for Shortfalls for Transit Operators grant (\$64.8 million), investment income (\$28.8 million) and other revenues (\$14.1 million); and
- Lower expenditures in Corporate Programs of \$121 million, including management of corporate provisions (\$47.8 million), service budgets to be allocated (\$46.6 million) and the cost of employee benefits (\$27 million).

In 2022 November, Council allocated \$64.7 million of this variance to investment priorities. An additional \$32 million is recommended to offset transit revenue losses and continue recovery spending reflecting the balance of the RESTOR funding and Transit operating savings also contributed to the variance. This leaves an estimated \$161.4 million as uncommitted funding from the overall estimated favourable variance of \$258.1 million. In addition, The City had a favourable variance of \$128 million in the Franchise Fees program, reflecting strong energy prices and The City's Franchise Fees budgeting.

The City made \$1.1 billion in capital investments (44 per cent of the \$2.5 billion budget) in 2022. This included upgrades to Plus 15 bridges to meet accessibility standards; completion of the Genesis Artificial Turf Field, dome at Shouldice Athletic Park, Jaipur pedestrian bridge, Airport Trail interchanges and the Banff Trail Area Mobility Improvement project; and lifecycle of infrastructure for services like Public Transit and Affordable Housing. Additional capital projects to support inclusive play spaces and maintenance of City services such as critical road infrastructure, community stormwater and facility upgrades, were delivered and completed by leveraging \$152.8 million capital funding from the provincial Municipal Stimulus Program.

This 2022 Performance Report, the final year of the 2019–2022 service plans and budgets cycle, provides an update on our service plans and budgets progress and gives performance insights important for supporting decision-making on service delivery. Further, it demonstrates transparency and accountability to Calgarians, and highlights the results we achieved in contributing to Calgary being a great place to make a living and a great place to make a life.

What's in the Delivering Results for Calgarians - 2022 Performance Overview Report?

This 2022 Performance Overview Report contains:

- Highlights of achievements, both for 2022 and the 2019-2022 cycle;
- Summary of actions supporting COVID-19 recovery;
- Highlights of actions taken to improve and modernize the corporation;
- Summaries of service and corporate performance; and
- A comparison of operating and capital budget to actuals.

The complete 2022 Performance Report package includes:

- **Detailed service pages.** The service pages provide details on how each service is progressing with its planned strategies and performance measures and include operating and capital budget details. Further, the service pages provide insights on service challenges, key issues, and trends impacting the service.
- **City of Calgary Awards.** Details of awards and notable achievements are provided recognizing The City of Calgary as a leader in many areas. In 2022 we were the recipient of 35 awards and several notable mentions.
- **COVID Recovery Funding.** Details of COVID Recovery Funding initiatives and funding allocations (referred to as the COFLEX Program) is provided. These include the focus areas of: Coping with COVID; Supporting our Partners During COVID; Preparing for Uncertainty around COVID; and Planning for Life with/ after COVID.

For more information on the 2021 and prior year year-end performance and accountability reporting, please visit calgary.ca/FinancialReports.





Improving Calgarians' quality of life

2019-2022 Service Plans and Budgets cycle highlights

Calgarians experienced a high degree of change, along with considerable challenges over the past four years. In 2019, while the city was still recovering from the economic downturn stemming from the 2015-2016 oil price decline, Calgarians experienced unemployment rates higher than the national average, hovering above seven per cent. The City's balanced approach to supporting economic recovery involved supporting Calgarian's needs including those most vulnerable, finding internal efficiencies, while minimizing impacts on service delivery.

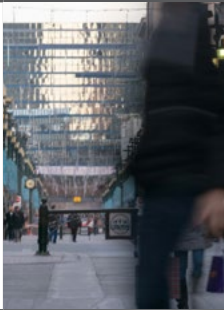
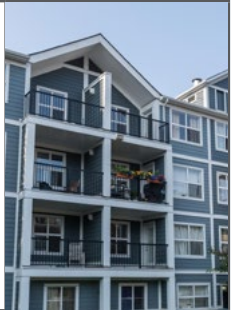



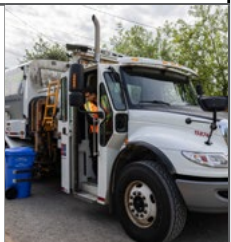



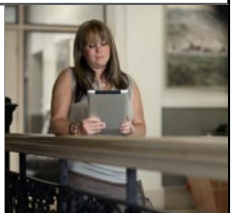
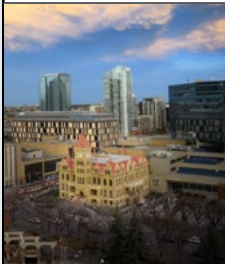

In early 2020, indicators pointed to a slow but steady improvement in economic conditions. When the global pandemic hit in March of that year, it profoundly impacted our public health and economy. Like many other cities across the world, we are still experiencing those impacts. As our communities continue to heal and evolve, their expectations of our services also evolves. Our response has been agile, adaptive, and focused on meeting the needs and expectations of Calgarians, by transforming how we operate and deliver services. We all recognize that our city and organization have been forever changed by the pandemic.

With the pandemic easing in early 2022, and following a period of economic recovery, Calgarians (especially those living on fixed or low incomes) are now being negatively impacted by rising inflation. Many businesses are experiencing inflation-related cost fluctuations and the pressures to procure materials quickly.

The last four years have brought a substantial increase in the complexity, scale and velocity of social issues impacting the globe and our local community. These include safety; affordable housing; mental health and addiction; social equity and homelessness. Calgarians are also experiencing the impacts of climate change, including the increasing frequency and magnitude of extreme weather events.

Calgarians rely on The City to minimize projected increases in City expenses. We continue to work hard to adapt and respond to current challenges and pressures, while delivering the services Calgarians expect. Over the 2019 – 2022 Service Plans and Budgets, we maintained critical services; provided crucial support for Calgarians; and improved our communities through innovative and prudent management practices.

2019-2022 Service Plans and Budgets cycle highlights include:

<p>Responding to important social issues with the development of strategic teams and initiatives such as the Indigenous Relations Office and the Anti-Racism and Equity Programs, and sector-wide capacity building with the Mental Health and Addictions Strategy and the Community Safety Investment Framework.</p>		<p>Advancement of affordable housing goals, including providing approximately \$11 million in Housing Incentive Program grants, leveraging \$55 million from the Rapid Housing Initiative, and selling nine surplus parcels through the Non-Market Land Sale. Collective initiatives have resulted in the creation of approximately 3,500 new affordable units since 2016.</p>	
	<p>Improving public tree health with a robust tree inspection and pruning program, increasing resilience and minimizing damage from severe weather events, pests and diseases.</p>		<p>Ongoing delivery of Specialized Transit to enhance mobility for Calgarians with disabilities throughout the pandemic despite significant changes in customer demand.</p>
<p>Reliably delivering safe drinking water, despite challenges like the COVID-19 pandemic; heat waves; lower than average river flows; extended cold weather events; and taste and odour issues.</p>		<p>Delivering waste, recycling and disposal services while minimizing health and safety risks for our customers and employees. This included offering financial relief to customers, by holding residential cart rates and landfill tipping fees at 2019 levels through 2022.</p>	
	<p>Distribution of \$179 million of prevention investments to 194 organizations to support and build capacity for community organizations. These investments included Family & Community Support Services; Crime Prevention Investment Plan; Community Safety Investment Framework; Emergency Resiliency Fund; Mental Health and Addictions; and the Capacity-Building and Emerging Issues Fund.</p>		<p>Delivering of the Tenant Relief Program during the pandemic to provide relief to tenants and landlords. The program was crucial in providing empathy, support, and preserving relationships, while supporting economic vibrancy throughout the pandemic.</p>
<p>Increasing security controls and an elevated response to security incidents, particularly during the pandemic, demonstrating our commitment to keeping people, information, and assets safe and secure.</p>		<p>Enabling technology solutions and implementing thousands of data changes to the human resource, financial, and supply chain systems during our organization realignment.</p>	
	<p>Maintaining our AA+ and AA credit ratings (with S&P Global Ratings and DBRS Morningstar respectively) throughout the downturn and pandemic, through prudent fiscal management, debt and reserve management practices.</p>		<p>Providing tax relief for Calgarians, including the Phased Tax Program; re-opening grants; hailstorm deferrals; hotel/motel deferrals; and the Property Tax Assistance Program. Indirect tax relief was also provided from the removal of Tax Instalment Payment Plan (TIPP) fees.</p>

2022 performance highlights and looking ahead to 2023-2026 performance

For the 2023–2026 Service Plans and Budgets, Council defined three core foundations: economic resilience; social resilience; and climate resilience, as articulated through [Resilient Calgary: Council's Strategic Direction 2023-2026](#). These foundations will guide decisions and actions to build resilience and to support quality of life. In addition, Council has approved some community indicators as important areas of focus, and ongoing reporting of these indicators will be included in future reports on the 2023-2026 Service Plans and Budgets.

In developing the 2023-2026 Service Plans and Budgets over the past year, several themes emerged while engaging and listening to Calgarians. We continue to monitor these themes and community indicators, while refining and prioritizing actions, reviewing supplemental indicators, and measuring our impact. Reporting through these themes and our actions, allows us to illustrate our key accomplishments in 2022, the final year of the 2019 – 2022 Service Plans and Budgets. It also provides a line of sight to future plans and actions in delivering what is important to Calgarians.



Economic Resilience

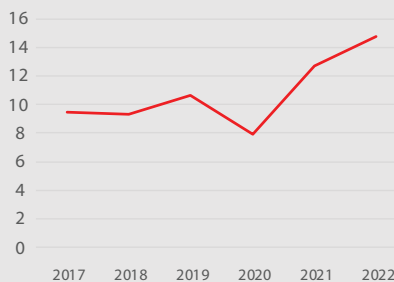


Community indicators These indicators demonstrate that recovery from the pandemic is underway as unemployment has fallen, economic growth has rebounded, and housing starts are increasing.

Uptick in housing construction

Approximately 14,800 housing starts were recorded in the city of Calgary in 2022—the highest count on record. Low interest rates at the beginning of the year; strong economic growth; and significant migration to Calgary led to a burst in demand for housing in 2022. (Data source: Corporate Economics)

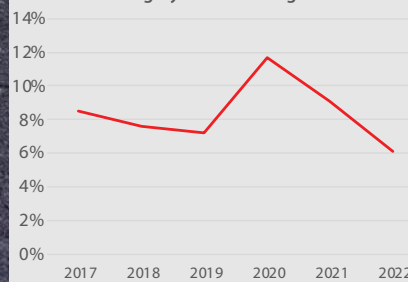
Housing Starts - Calgary (thousands)



Falling unemployment rate

The economic recovery in 2022 caused the unemployment rate in the Calgary Economic Region to drop to an annual average of 6.1 per cent, down from 9.1 per cent a year prior. This represented the lowest annual unemployment rate seen in Calgary since 2014. (Data source: Corporate Economics)

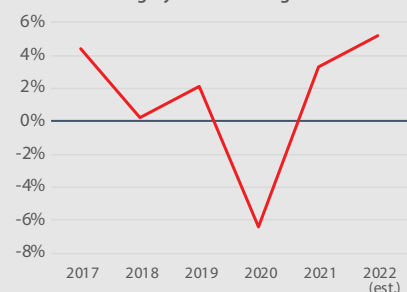
Unemployment Rate
Calgary Economic Region



Continued economic recovery

Following the economic downturn in 2020 triggered by the COVID-19 pandemic, the Calgary Economic Region experienced two consecutive years of economic recovery. The pace of growth in economic activity, as measured by real gross domestic product, accelerated to an estimated 5.2 per cent in 2022. Strong energy prices and the pent-up effects from lifting the pandemic restrictions contributed to the robust recovery in Calgary in 2022. (Data source: Corporate Economics)

Growth of Real Gross Domestic Product
Calgary Economic Region



Downtown revitalization

What we've achieved:

- Approved five projects to convert a total of approximately 665,000 square feet of excess office space to 707 residential homes, through the Downtown Calgary Development Incentive Program.
- Provided grants to support activations and events related to Chinook Blast; the Downtown Strategy; and Calgary Community Standards initiatives.
- Through extensive collaboration with the Chinatown community, Arts & Culture is completing a significant multi-year program that reaffirms the inter-connectedness of people, place and culture. This program will serve as a template for future cultural planning projects at The City.

What we plan to achieve / continue doing

- Continue investing in downtown and main streets to improve the public realm; attract investment; improve quality of life; and deliver programs to revitalize downtown. Planned investments include \$170 million in downtown; \$19 million (ongoing) and \$159 million (one-time) to preserve heritage assets.
- We will also continue to provide user-and-business-friendly planning policies that remove regulatory barriers and provide clarity, flexibility and incentives to attract businesses, developers and investors.
- Contribute to the continued rejuvenation of downtown and lower downtown's office vacancy rate, by continuing to provide incentives to convert vacant office space to residential and other uses.

Economic diversification

What we've achieved:

- Supported the film industry with road closures and detour management, and generated over \$10 million in revenue, and received positive feedback from film production teams.
- Invested over \$7.6 million through the Civic Partner Infrastructure Investment Program and other programs to support ongoing lifecycle and maintenance of City-owned asset. This ensures Calgarians have safe and accessible facilities that are managed and operated by civic partners.
- Supported the opening of the 50,000 square foot Platform Innovation Centre in the heart of the East Village. The Centre offers a single point of access to resources, support, programs and events for startups to successfully launch and grow their business, including access to over 100 technology and innovation partners.
- Delivered a comprehensive Growth Investment Portfolio through the Citywide Growth Strategy.

What we plan to achieve / continue doing

- Continue supporting entrepreneurship in economic development and tourism. This includes \$9.2 million for Economic Development & Tourism to provide operating grant funding for civic partners. These partners will assist in implementing Calgary's economic strategy, by delivering convention centre service; cultural attraction; destination marketing; and services for entrepreneurs and innovators.
- Continuing support for local businesses, by eliminating permit and license fees for outdoor patios in 2023.

Building a great city

What we've achieved:

- Progressed Off-site Levy Bylaw consultations, including a learning session to explore financial impacts of growth and investments in established areas.
- Delivered a comprehensive Growth Investment Portfolio through the Citywide Growth Strategy.
- Following extensive public engagement, including community and industry groups, Tomorrow's Chinatown Cultural Plan was approved.
- For 2023-2026, \$377 million will be invested to enable growth in established areas; industrial areas; and new communities, which will help build desirable places to live and work while supporting economic growth.

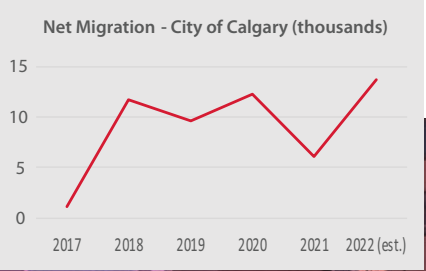
What we plan to achieve / continue doing

- For 2023-2026, \$377 million will be invested to enable growth in established areas; industrial areas; and new communities, which will help build desirable places to live and work while supporting economic growth.
- Continued engagement on the Heritage, Riley and Greater Forest Lawn Local Area Plans.

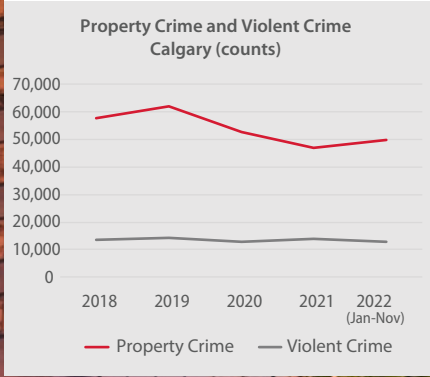
Social Resilience

Community indicators These indicators show that Calgary continues to attract new residents, even during the COVID-19 pandemic. Property crimes have increased slightly and there are concerns about safety in certain areas of the city.

Rebound in net migration
While net migration to Calgary initially slowed during the pandemic, the rate of migration to Calgary bounced back by 2022. In the 12 months leading up to 2022 April, net migration added an estimated 13,700 people to Calgary's population. (Data source: Corporate Economics)



Increases in property crimes
Non-physical violent crime such as extortion; criminal harassment; harassing communication; and uttering threats increased notably under the influence of the pandemic. Throughout 2022, criminal harassment and uttering threats have been trending back downwards to average levels. Property crime volumes have begun to rise following the significant lows recorded during the pandemic. (Data source: Calgary Police Service)



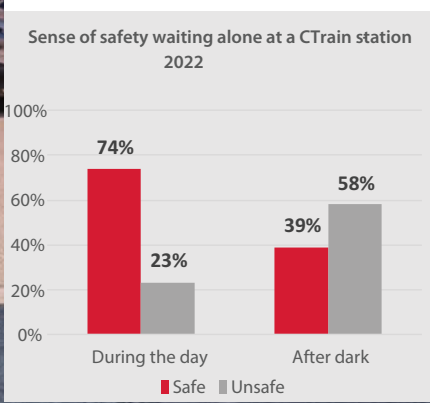
Perceptions of safety in (own) community during day/night
Nearly all (97 per cent) Calgarians feel or would feel safe walking alone in their own community during the day, including 81 percent who feel "very" safe. Just over three-quarters (77 per cent) of Calgarians feel or would feel safe walking alone in their community after dark, including 43 per cent who feel "very" safe. Females and older Calgarians are less likely than males to say they feel or would feel safe walking alone after dark in their community. (Data source: 2022 Citizen Perspectives Survey Report – Safety Perceptions)



Perceptions of safety in downtown during day/night
Most Calgarians (83 per cent) who do not live downtown feel safe walking alone downtown during the day. Males are more likely than females to feel safe walking alone downtown during the day. A majority of Calgarians (64 per cent) who do not live downtown do not feel safe walking alone downtown after dark. As with walking downtown during the day, males are more likely than females to feel safe. (Data source: 2022 Citizen Perspectives Survey Report – Safety Perceptions)



Perception of safety using bus/CTrain during day/night
Three-quarters (74 per cent) of Calgarians do or would feel safe waiting alone at a CTrain station during the day. Males are more likely than females to feel safe doing this, as are younger Calgarians compared to seniors. More than half (58 per cent) of Calgarians feel unsafe waiting alone at a CTrain station after dark. Males are more likely than females to feel safe while doing this. (Data source: 2022 Citizen Perspectives Survey Report – Safety Perceptions)



(numbers may not add to 100% due to other response categories)

Affordable housing

What we've achieved:

- Advanced affordable housing strategies; program; partnerships; and sector support, including completion of Phase 1 Future of Calgary Housing project.
- Obtained approval of the third Non-Market Housing Land Sale Method, making available three land opportunities and an anticipated 104 units for affordable housing, which will be marketed in 2023.
- Launched the Housing and Affordability Task Force to explore a wide range of housing issues and make recommendations related to increasing, measuring, and managing housing affordability and affordable housing.
- Continued to leverage funds from the Rapid Housing Initiative, enabling HomeSpace to open 82 new units with \$5.5 million of funding from The City and \$16.6 million from the federal Rapid Housing Initiative. To date, The City has leveraged a total of \$55 million.

What we plan to achieve / continue doing

- By leveraging funding from provincial and federal governments for City-led projects, we will continue to foster safe, accessible and inclusive housing by increasing the number and range of affordable housing units. This includes an investment of \$153 million in affordable housing.
- Prepare to leverage federal funding through the \$4 billion Housing Accelerator Fund in 2023. We are also supporting non-profit partners to apply for Rapid Housing Initiative funding, prior to the March 2023 deadline.
- Support access to safe and affordable homes, by updating the Corporate Affordable Housing Strategy to reflect current housing needs, and direction for the next 10 years.



Anti-racism / Truth and Reconciliation

What we've achieved:

- Delivered the 21-day Anti-Racism Challenge through the Anti-Racism Program, allowing staff to learn, reflect and act on racial inequity. There were over 6,200 visits from 1,600 staff members to the 21-Day Challenge Engage Portal and 91 per cent of surveyed participants found the learning experience valuable.
- Council endorsed the What We Heard: Community Engagement and Research Report on Understanding the affordable housing needs of Indigenous Calgarians: By Indigenous people for Indigenous people that was presented in June 2022.
- Showcased Blackfoot, Tsuut'ina and Stoney Nakoda First Nations artists at the Inglewood Bird Sanctuary Nature Centre with the Land is Home project, a year-long rotating art exhibit that celebrates our connections to the land.
- Provided opportunities for Indigenous artists through Calgary's Public Art program, contributing toward Truth and Reconciliation.
- Engaged Indigenous community members and Indigenous-serving community agencies and organizations on a new Indian and Residential School Memorial that will honour survivors and lost children.
- Delivered the second successful Orange Shirt Day event in 2022, themed "Remembering the Children" featuring Indigenous children performers, Elders, City and Indigenous speakers.

What we plan to achieve / continue doing

- Continue engaging Racialized and Indigenous communities to find ways to improve bylaw education and compliance services.
- Increase equity, anti-racism and diversity through the Community Anti-Racism Action Strategy and Anti-Racism Program.
- Continue advancing our journey toward Truth and Reconciliation as guided by the Indigenous Relations Office, along with key efforts to meet the White Goose Flying report Calls to Action and recognize our municipal responsibilities in Truth and Reconciliation.
- Strengthen relationships with Indigenous partners by updating the Indigenous Policy; mapping the areas of cultural importance to the Blackfoot Confederacy, Stoney Nakoda and Tsuut'ina First Nations, Métis Nation of Alberta Region 3 and other urban Indigenous peoples; and developing plans for Medicine Hill Park, an Indigenous Gathering Place and Indian Residential School Memorial to reflect Indigenous, cultural and ecological significance.

Equity

What we've achieved:

- With over 35,000 client visits, supported more than 900 youth in successfully securing employment through The Youth Employment Centre, which returned to in-person services.
- Over 85,000 Calgarians were approved for Fair Entry demonstrating a return to pre-pandemic levels of use on public transit and City recreation facilities.
- Completed 10 new inclusive play spaces with Municipal Stimulus Project funding in 2022, four of which were partnerships with Calgary Parks Foundation. These unique playgrounds include features enabling Calgarians of all abilities to play together.
- Delivered 9,054 library programs to 134,000 participants in 2022, with over 1,000 delivered virtually..
- Launched a new business licence category for Home-based childcare, ensuring appropriate standards to protect the health and safety of children.
- Improved public hearing accessibility, digital equity and inclusion, leading to improvements to public hearing scheduling and communication.

What we plan to achieve / continue doing

- Continue to increase the resilience of our community to address complex social issues, by building capacity with community partners and City services. Developing and implementing strategies to address social equity and well-being of Calgarians.
- Continue to work with our internal, community and civic partners to maximize the collective impact of our strategies and actions.
- Continue to consider the needs and trends of those living in poverty; those experiencing mental health challenges and addictions; and our fastest growing populations of seniors, immigrants and Indigenous people.

Mental health and addiction and community safety

What we've achieved:

- Increased the availability of 24/7 non-emergency support to Calgarians in times of crisis, by redirecting calls from 911 to 211 through the Transforming Crisis Response project.
- Supported crisis response transformation (Community Safety Investment Framework, call diversion projects) to ensure Calgarians with mental health and addiction-related concerns can receive appropriate and timely assistance.
- Supported over 16,000 Calgarians through 51 programs that include improving crisis triage; integrating case management; and increasing availability of non-emergency support as part of the Community Safety Investment Framework.
- Implemented new medical control processes for Calgarians, thereby assisting Emergency Medical Services in maintaining the quality of emergency medical care.
- Responded to increased crime and social disorder using a hybrid enforcement and patrol model, to increase overall safety and security for Transit riders.
- Responded to over 80,000 emergency incidents in 2022 using solutions including location technology improvements and data-driven planning and deployment, to improve first fire engine response time.

- Relunched the Home Safety Program with nearly 30,000 home visits conducted. Almost 90 per cent of participants said they felt their home was safer after engaging in fire and life safety education.

What we plan to achieve / continue doing

- Support the social resilience of Calgarians by implementing social wellbeing strategies at the local level, such as poverty reduction and Calgary's Mental Health and Addiction Strategy, while considering the needs of diverse populations.
- Continue to improve community safety through collaborative investments such as the Community Safety Investment Framework which guides investment in crisis prevention and improved crisis response.
- Invest in the Mental Health & Addictions Strategy to maintain community programming beyond the one-time 2023 funding. Invest in two-year seed funding to activate a new partnership between Calgary Police Service and community agencies, including a real-time integrated mental health and addictions centre.
- Invest \$76 million in public safety, providing effective and reliable emergency response, plus critical infrastructure upgrades to 9-1-1.



Mobility and Transit affordability and accessibility

What we've achieved:

- Upgraded 26 out of 86 Plus 15 bridges to current accessibility standards; re-opened Andrew Davison Plus 15 to Municipal Complex after a 10-year closure; completed Jaipur pedestrian bridge; design initiated on two new pedestrian bridges at 29 Street NW and at Riverside.
- Completed the Banff Trail Area Improvement Project to improve mobility at 16 Ave NW, Banff Trail, 23 Ave NW, 24 Ave NW and 14 St NW. Substantially improved pathway and public realm between Eau Claire and Reconciliation Bridge, including an integrated flood barrier.
- Enabled and supported e-scooter and e-bike usage. 2022 was the most successful year for shared e-scooters and e-bikes with 1.4 million rides. There were 927,046 e-scooter and e-bike trips in 2021.
- Responded to the increased demand to dispatch for wheelchair accessible vehicles (20,743 in 2022 from 13,400 in 2021).
- Implemented new practices and education measures, leading to a decrease of slips, trips, and falls of 26.7 per cent for Specialized Transit compared to 2021 levels.

What we plan to achieve / continue doing

- Provide capital investments (\$20 million) to improve Always Available for All Ages and Abilities (5A Network) infrastructure – for safe, accessible, affordable, year-round options for transportation for all travelers.
- Continue with strategic investments in public transit service, including the Green Line, MAX BRT system and the North Central BRT project.
- Ensure that the service-critical infrastructure is available for public and specialized transit services, by investing in asset management and transit network optimization.
- Investing \$23.1 million for Public Transit to sustain service levels, improve service frequency, expand initiatives like On Demand and eScooters, enable the electrification of the bus fleet, provide continuous improvement, comfort and reliability of operations, while reducing maintenance and fuel costs.



Recreation / Leisure

What we've achieved:

- Awarded 56 Conservation Capital Grants, totaling approximately \$6.6 million to assist community associations and social recreation groups with technical expertise and funding for lifecycle projects; project management; and engineering support.
- Achieved significant milestones on several capital projects, including completion of the Genesis Artificial Turf Field and Playground Development project, and master planning for Skyview and Belmont regional fieldhouses.
- Increased canopy cover and biodiversity with three mini-forest projects, converting unused park space to more natural forested areas, in communities with less access to natural areas.

What we plan to achieve / continue doing

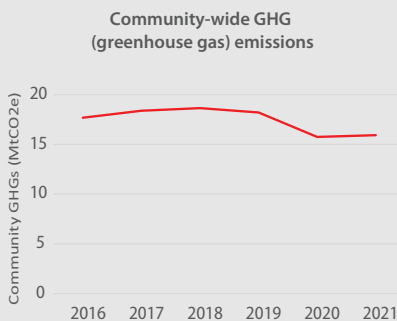
- Continue with key investments in Parks & Open Spaces to maintain current service levels in providing safe, inclusive, vibrant and accessible parks and open spaces.
- Investing \$47 million in recreation facility upgrades, plus lifecycle and equipment replacement for aquatic, arena and leisure centres in order to support active living, and improve accessibility and inclusivity. This includes Village Square Leisure Centre, Shouldice Aquatic Centre, Thornhill Aquatic & Recreation Centre, outdoor pools; the Calgary Soccer Centre; and Glenmore Athletic Park.

Climate Resilience

Community indicators Calgarians have a very positive perception of the state of Calgary’s environment. Community greenhouse gas emissions have increased slightly in the wake of the COVID-19 pandemic, and Calgarians continue to make choices to help conserve water.

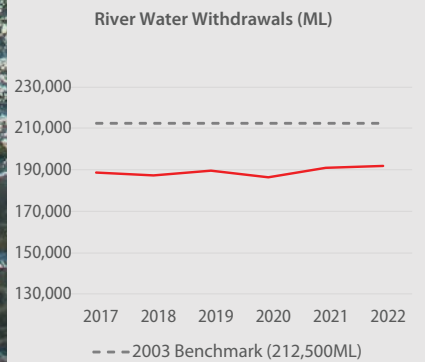
Community-wide greenhouse gas (GHG) emissions

Calgary’s city-wide emissions were 15.93 megatonnes of carbon dioxide equivalent (CO₂e), which is one per cent higher than in 2020. Emissions in 2021 were still greatly affected by the ongoing COVID-19 pandemic and it remains to be seen if emissions will continue to rebound to pre-pandemic levels. Energy used for building heating, cooling, lighting and power in the residential, commercial and institutional sectors contribute 57 per cent of Calgary’s overall emissions. Energy used in industrial buildings contribute eight per cent Diesel and gasoline used in personal and fleet vehicles accounts for 34 per cent, and methane emissions from our landfills and wastewater treatment facilities represent one per cent. We are not yet on track to meet our 2030 or 2050 emissions reduction targets.



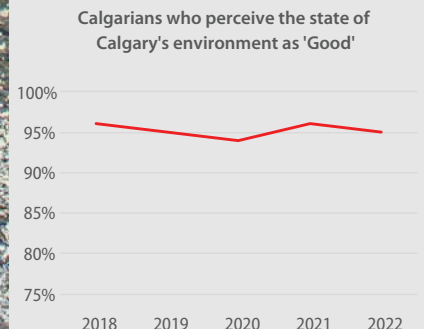
Water usage and conservation

The health of the rivers that flow through our community is important to everyone. Focusing on the long-term sustainability and resilience of rivers is essential to meet the immediate and future needs of a growing city and region. Calgarians continue to be water-wise and have been successful in furthering a steady reduction in overall water usage over the last two decades. In 2022, the amount of annual water withdrawn from the Bow and Elbow rivers was 191,935 million litres (ML), remaining below the 2003 benchmark of 212,500 ML while Calgary’s population grew by over 431,000 during that period of time. (Data source: City of Calgary Utilities)



Perceptions of Calgary’s environment

Nearly all Calgarians believe that the state of Calgary’s environment is “good.” This has remained consistent over the last several years. While perceptions of the state of Calgary’s environment remain strong, 79 per cent of Calgarians agree they are concerned about the causes of climate change and nearly as many, 76 per cent, agree they are concerned about the impacts of climate change on Calgarians. (Data source: 2022 Citizen Perspectives Survey Report – Climate Change)



Climate and environment action

What we've achieved:

- Launched a residential solar calculator to help determine the viability of adding solar photovoltaic panels as an alternate energy source to residential buildings in Calgary.
- Partnered with ENMAX to deliver \$5 million of solar power systems on 25 community association buildings through the ENMAX Community Solar Fund. The program will save money by reducing monthly energy bills and greenhouse gas emissions and create local opportunities for tradespeople and businesses.
- Planted 7,525 trees in parks and streetscapes and 100,000 tree seedlings as part of a Canopy Expansion pilot project.
- Expanded recycling services for multi-family properties and opened a new Community Recycling Depot in Walden.
- Engaged with communities to understand barriers to reducing cart contamination, and used findings to launch the Let's Be Great Recyclers, community campaign.
- Prevented the accumulation of biosolids in lagoons; improved the quality of marginal soils; and produced useful wood while reducing greenhouse gas emissions through the Biosolids and Willow Trees for a Low Carbon Economy project—this project won the 2022 APEGA's (the Association of Professional Engineers and Geoscientists of Alberta) Environment & Sustainability Award.

What we plan to achieve / continue doing

- Making key investments (\$3.8 million (ongoing) and \$44 million (one-time) towards reducing greenhouse gas emissions; mitigating climate risks; preparing for the low carbon energy transition; and setting the foundation to achieve 2050 climate targets. These and other investments total \$207.8 million towards the 2023-2026 Climate Implementation Plan.
- Modernize Calgary Transit's fleet in alignment with the Corporate greenhouse gas emissions targets.





Emerging from COVID-19

Pandemic recovery

Throughout the COVID-19 pandemic, The City focused on ensuring that essential services were maintained and that Calgarians had the support and services they needed. We worked closely with partners and service providers to provide the best possible support to the community amid rapidly changing circumstances.

By the end of March 2022, with vaccines widely accessible, The City, as well as the Government of Alberta concluded several public health measures. This enabled residents and businesses to gradually resume regular activities, including hybrid return-to-the-office programs by many downtown employers and The City.

As of early 2022, 73 per cent of Calgarians were satisfied with the speed and scope of the City's response to the pandemic. In addition, 86 per cent of Calgarians said that they were satisfied with The City's communications throughout the pandemic.

Highlights of pandemic response and recovery actions in 2022 included:

- Neighbourhood Support distributed \$10 million to 142 community associations and social recreation organizations between 2020 and 2022, through the COVID-19 relief funding approved by Council, helping to fill ongoing financial gaps and while business returns to pre-pandemic levels.
- Calgary Parking provide accessible public parking on-street, in parkades and in surface parking lots through leading-edge technology. Providing free 15-minute on-street parking to facilitate pickup/delivery services, and free 90-minute parking at the TELUS Convention Centre for those receiving COVID-19 vaccinations.
- Taxation provided tax relief through the Phased Tax Program; re-opening grants; hailstorm deferrals; hotel/motel deferrals; the Property Tax Assistance Program; and more. Providing additional indirect tax relief by removing Tax Instalment Payment Plan (TIPP) fees.
- Social Programs saw 85,980 Calgarians approved for Fair Entry in 2022, which was a return to pre-pandemic levels. This can be attributed to the re-opening of the economy; mobility uptake increasing on public transit; and City facilities re-opening to the public.
- Building Safety partnered with industry to support construction as an essential service during the pandemic. Launching video inspections and moving all permit intake online, ensured development and construction continued. Customer outreach included launching a webinar series showing industry best practices.
- Library Services ensured all 21 library locations were open throughout 2022. COVID-19 related illnesses and corresponding staff shortages forced several library locations to operate at reduced hours in January.
- Supporting continued revenue recovery for Parking through promotions for surface parking, and the Flex Pass, which now exceeds monthly passes. Parkade usage has returned to pre-COVID-19 levels.
- Public Transit implemented ongoing initiatives to enhance service delivery including increased service hours; bus seat upgrades to simplify cleaning; and increased security. Provincial and federal RESTOR (Relief for Shortfalls for Transit Operators) funding also helped to offset reduced revenues and pandemic-related costs. Transit boardings were 36 per cent of pre-pandemic levels at the start of 2022 and increased to 66 percent by the end of the year.
- Successfully completed capital investment projects totaling \$152.8 million, funded by the provincial Municipal Stimulus Program (MSP). Investments included affordable housing; cultural building envelope upgrades; facility upgrades, including a solar carpark; park upgrades including accessible playgrounds; transit infrastructure, critical road infrastructure, fiber infrastructure, and community stormwater upgrades.

COFLEX

In 2020 November, Council approved the creation of the COFLEX Program to allow us to direct funding in response to changes due to the COVID-19 pandemic. The program prioritized the following four areas:

1. Coping with COVID-19
2. Supporting our partners during COVID-19
3. Preparing for uncertainty around COVID-19
4. Planning for life with/after COVID-19

The COFLEX Program managed the allocation of Municipal Operating Support Transfer (MOST) grant funding, as well as ongoing corporate expenditures in the delivery of regular services during the pandemic. Between November 2020 and May 2022, when the COFLEX Program was closed to new applications, a total of \$73 million in COFLEX funding was allocated to 19 non-emergency pandemic response programs and initiatives. More information about the COFLEX programs and initiatives can be found in Attachment 5.

As The City and partner organizations adapted to ongoing changes in pandemic regulations and operational needs, some of the previously-approved COFLEX funding was no longer required. Actual COFLEX expenditures totaled \$60.8 million by the end of 2022, after which no further funds could be allocated to COFLEX programs and initiatives. All unused funds at the end of 2022 were relinquished to the Fiscal Sustainability Reserve/Budget Savings Account reserve. A detailed summary of COFLEX initiatives and funding allocations is also provided in Attachment 5.

Transit Recovery

Transit is requesting additional funding of up to \$32 million from the Fiscal Stability Reserve & Budget Savings Account Merged Reserve to offset the additional revenue losses and continue the recovery spending. This funding reflects savings realized in 2022 from reduced service hours and the unbudgeted RESTOR grant that partially contributed to The City's overall 2022 favourable operating variance. Transit is continuing to increase service hours and recover ridership into 2023. The 2023 budget includes \$33 million of one-time funding to offset expected revenue losses. However, revised forecasts since the budget was prepared are suggesting that revenue losses are anticipated to be higher. As well, some recovery initiatives that began in 2022 were not completed by the end of the year due to factors such as supply chain issues.





Modernizing government

Rethink to Thrive

On 2022 August 1, the organization went live with our new, realigned structure. Over 15,000 City employees transitioned to the new department structure, with no disruptions to employee pay, vendor relationships or invoice payments. Through 2023 and beyond, we will continue to assess our structure, looking for opportunities to enhance and improve the way we work together to deliver our services and support Council's direction, whether through structure, processes, governance, or culture.

An evolved Rethink to Thrive strategy was developed in 2022 to honour past work, successes and progress, while honing our focus on two key areas: Leadership and Direction, and Employee Engagement. We will focus on these areas internally in our new Shared Strategic Agenda with Council to ensure we are well-positioned to achieve Council's direction and meet the needs of our community now, and into the future.

Service improvement

The City is committed to continually finding ways to deliver faster and better services to Calgarians and improving the effectiveness and efficiency of service delivery across its 61 service lines.

The Zero-Based Review (ZBR) program was initiated over a decade ago and encoded a program within Administration to identify, analyze, and implement service improvements. Over the course of eight years, the program completed 12 Zero Based Reviews which covered approximately 76 per cent of The City's operating budget.

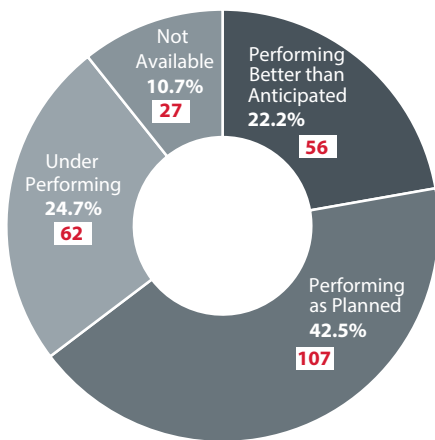
The Solutions for Achieving Value and Excellence (SAVE) program was developed out of the ZBR program to help The City review existing initiatives and look for new solutions to modernize service delivery while continuing to keep Calgarians at the center of its decisions. This program represented an increase in scope and complexity of service improvement becoming truly corporate in nature. It helped modernize City services and delivered a total of \$78.6 million in base operating savings. These savings enabled Council to reduce the tax rate for 2021 and make critical investments in the community in 2022.

As the organization moved into the 2023-2026 Service Plans and Budgets cycle, our service improvement work is at a natural transition point. The ZBR and SAVE programs have reached their conclusion and Administration is building on these successes to respond to the needs of Calgarians while aligning with Council's focus area of modernizing government. The new approach will energize, empower and amplify service improvement efforts across the organization. It will de-risk and accelerate improvement initiatives where possible, helping to achieve results quickly for Calgarians. This support will help ensure service improvement initiatives within the approved 2023-2026 Service Plans and Budgets are delivered successfully.

Service plan performance

Up-to-date performance data, key highlights, strategy updates, and operating and capital budget information for each service are available in Attachment 3 – 2022 Performance Report Service Pages.

Performance measure results



Overall, performance measure results in 2022 improved compared to 2021. Measures performing better than anticipated increased by 7.4 per cent, and measures not performing as planned fell by 3.9 per cent.

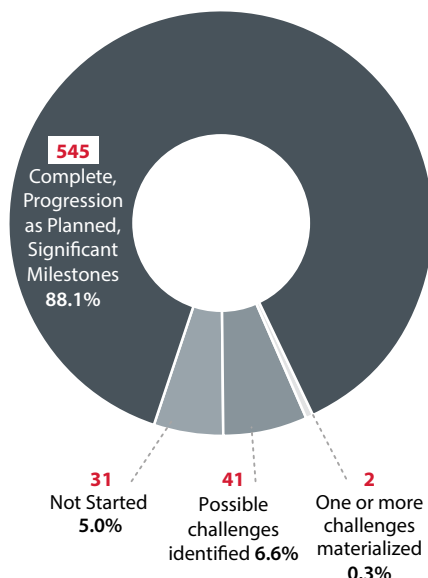
In 2022, close to 65 per cent of performance measures met or exceeded expectations. In total, 22.2 per cent performed better than anticipated, while 42.5 per cent of measures performed as planned. Some examples of measures performing better than anticipated include:

- Corporate greenhouse gas emissions;
- Uptime of critical and essential fleet;
- Business investment industrial land;
- Transit on-time performance; and
- Black cart waste collected per household.

About a quarter of performance measures (24.6 per cent) did not perform as planned, largely due to increased costs and decreased revenues from slower anticipated recovery to pre-pandemic levels. In addition, some service offerings reported lower levels of usage than previously forecast, such as the number of library visits, participation in parks programs, number of taxi driver licenses issued, and City-supported festival and event days.

A total of 27 performance measures (10.7 per cent) were not reportable, due primarily to unavailable data sources and the inability to gather performance data in time for publication of this report.

Progress of service strategies against plan



For 2022, 88.1 per cent of service strategies were completed, on-track or reached a significant milestone.

Slightly less than seven per cent of strategies faced material challenges or identified possible challenges ahead. Factors that contributed to these challenges included reduced priority of some strategies; constrained resources, making strategy progress difficult; and the ongoing challenges of recovery from the COVID-19 pandemic. Five per cent of strategies were not executed in this cycle.

The strategy accomplishments in this cycle are due, in large part, to the resilience of the organization and its ability to adjust and adapt to changing circumstances and unplanned disruption. Throughout the economic challenges and impact of the COVID-19 pandemic, almost 90 per cent of strategies were completed. As the organization transitions to Council's new vision of resilience for 2023-2026, we will continue to make the lives of Calgarians better every day.

Overall corporate performance

The performance measures below reflect our overall corporate performance and the vision, strategy, and value we uphold as a corporation. Many of the measures below are based on opinions and perceptions of Calgarians, which are important in guiding decision-making and building trust in The City.

Many of the 2022 measures have stabilized because of our focused response. The Fall Survey of Calgarians indicated the highest level of optimism observed since 2015 about quality of life in Calgary, with 74 per cent of residents agreeing that Calgary is a great place to make a living. Satisfaction with the overall level and quality of City services and programs was down slightly to 66 per cent, consistent with the declining trend seen in recent years. The main decreases in satisfaction focus on affordable housing for low-income Calgarians, on street bikeways, and downtown revitalization. While overall satisfaction with customer service

has declined since 2015, 70 per cent of Calgarians agree that The City responds quickly to requests and concerns.

Some metrics related to employees were not available, as the Corporate Employee Survey is only conducted every 2 years. The next Corporate Employee Survey will be in 2023. The past four years remind us that we need to continue to be responsive, while maintaining focus and optimism for the future.

	Overall Corporate Performance Measure	2015	2016	2017	2018	2019	2020	2021	2022
Vision	Calgary is a great place to make a life	84%	82%	81%**	83%†	79%	77%	77%	79%
	Calgary is a great place to make a living	80%	65%	68%**	71%	63%	58%	67%	74%
	On the right track to being a better city 10 years from now	88%	86%	82%**	84%	76%	70%	76%	76%
Strategy	I am confident that The City will work together with local businesses and other levels of government to find the best solutions to help our city through this economic downturn	NA	NA	NA	NA	66%	68%	65%††	66%
	How much do you trust or distrust The City of Calgary? (percentage of citizens who trust The City of Calgary)	NA	NA	62%**	60%	52%	48%	50%	49%
	I trust The City of Calgary to make the right decisions to help our city through this economic recovery	NA	NA	NA	NA	59%	66%	65%††	63%
	The City of Calgary's credit rating	AA+	AA+	AA+	AA+	AA+	AA+	AA+	AA+
	I am proud to work at The City of Calgary	87%	87%	85%	84%	81%	NA	80%	NA
	I trust my direct supervisor	73%	74%	72%	73%	74%	NA	76%	NA
	I am supported to speak up about unsafe conditions	NA	81%	80%	81%	83%	NA	82%	NA
Senior management clearly communicates The City's goals and objectives	52%	53%	49%	51%	50%	NA	50%	NA	
Value	Overall satisfaction with level and quality of City services and programs	80%	79%	73%**	77%	74%	67%	68%	66%
	Satisfaction with the overall level and quality of customer service	80%	80%	78%*	78%	74%	75%	66%	66%
	The City does a good job of providing citizens with information about how their property tax dollars are invested in various City services	65%	63%	60%**	60%	56%	56%	56%	54%

Sources: 2022 Fall Survey of Calgarians, Standard & Poor's Global Ratings

*Fall: 2017 August-September

**Late fall: 2017 November

† Fall 2018

†† 2021 December

Despite these challenging times, The City continued to maintain our AA+ credit rating through prudent financial management while continuing to provide service delivery. Financial sustainability is identified as one of The City's Principal Corporate Risks, with the most recent update provided in the Annual Principal Corporate Risk Report (AC2023-0011).

The City's financial goals, strategies and tactics establish a risk management mechanism that supports a well-run city. Achieving The City's financial goals connects and supports our non-financial goals in community and social development; infrastructure and environment; land use and urban design;

mobility; economic system; governance system; and other areas. The City's approach to financial sustainability and resilience is outlined in detail in the [2021-2032 Long Range Financial Plan \(LRFP\)](#).

In 2022, The City continued with the ongoing evaluation of investment policies and strategies to ensure economic assets are safeguarded and sustainable, and leveraged our enterprise Performance Management System to manage and improve our performance. As administration prepared the four-year Service Plans and Budgets in 2022, strategies and decisions were made to ensure operating and capital budgets were in line with the financial capacity

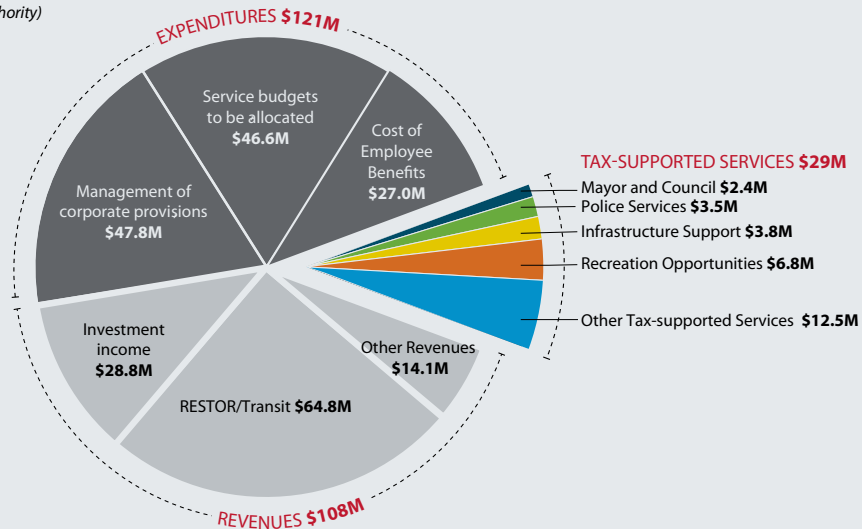
of the organization. As well, The City has developed a Financial Reserves Policy as a guideline for use and management of reserve funds. Under the Triennial Reserve Review Process, every reserve of The City is reviewed for necessity and sufficiency at least once during a three-year cycle. This review process will ensure that The City is managing funds efficiently; required funds are adequate; outdated reserves are closed; and the level of funding is not excessive.



Operating budget overview

2022 Estimated Favourable Operating Variance

December 31, 2022 (excluding Calgary Parking Authority)



The City continues to manage its finances in a sustainable manner in accordance with best practices and Council Policy. Reflective of our commitment to reduce costs, grow revenues and avoid financial shortfalls, as well as some unanticipated funding, 2022 resulted in an estimated favourable operating variance. This was a combined effect of the favourable variance in Corporate Programs (\$229.1 million, of which \$121.4 million was due to lower expenditures and \$107.7 million due to higher-than-expected revenues) and tax-supported services (\$29.0 million).

*The colored chart shows variances for tax-supported services. Utilities has a zero variance and is contained within the self-supported service lines (Stormwater Management, Wastewater Collection and Treatment, and Water Treatment and Supply). The total may not add due to rounding.

The Corporate Programs' variance of \$229.1 million can be attributed primarily to:

Lower expenditures:

- \$47.8 million intentional management of corporate provisions dedicated to managing and mitigating risk related to unforeseen circumstances.
- \$46.6 million unallocated service growth budgets held centrally until required. A positive variance is the result of The City actively managing our work force while ensuring essential services to Calgarians continue to be provided.
- \$27.0 million lower employee benefits costs due to discontinuation of the retirement/vacation allowance program and lower benefit utilization.

Higher-than-expected revenues:

- \$64.8 million RESTOR grant (Alberta Relief for Shortfalls for Transit Operators) of \$82.4 million provided to offset Public Transit revenue losses and COVID recovery expenditures, recognized corporately and partially offset by recoveries in Public Transit (\$17.6 million).
- \$28.8 million higher investment income due to higher-than-expected income in the equity portfolio and distributions from infrastructure investments, reflecting The City's diligent management of the investment portfolio according to the Investment and Governance Policy (CP2020-02).
- \$14.1 million higher supplementary revenue due to increased assessment value (\$5.2 million), higher tax penalties due to higher outstanding balances (\$5.6 million) and other impacts (\$3.2 million).

The tax-supported service variance of \$29 million is mainly a result of the following impacts:

- \$6.8 million within Recreation Opportunities as operations have been below historical levels due to continued pandemic recovery and staff shortages.
- \$3.8 million within Infrastructure Support due to proceeds from the one-time sale of renewable energy credits and shallow utility placement revenue being higher than budgeted.
- \$3.5 million within Police Services resulting from revenue shortfalls offset by salary and wage savings, expenditure management and use of reserves.
- \$2.4 million within Mayor and Council as a result of savings in salaries and lower spending on travel and business expenses.
- The remainder is primarily from savings in salary & wages from intentionally managing the workforce and lower than budgeted expenditures across various services.

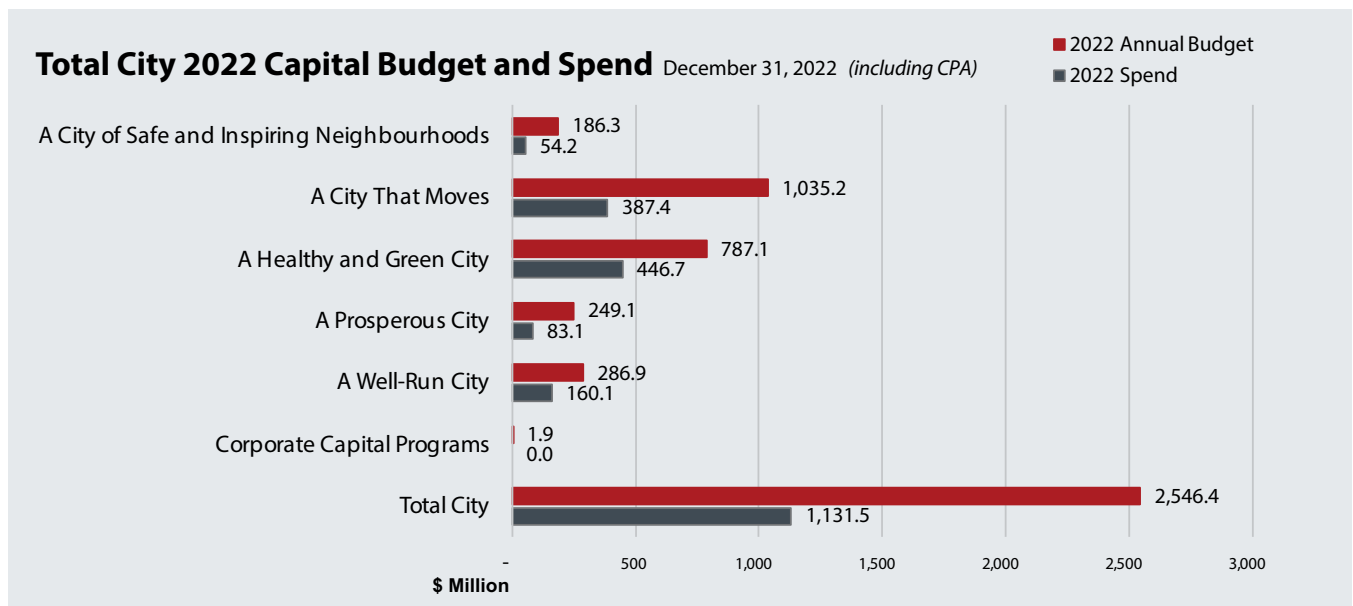
Of the total favourable operating variance, Council allocated \$64.7 million to investment priorities in November 2022. An additional \$32 million is recommended to offset transit revenue losses and continue recovery spending, leaving an estimated \$161.4 million as uncommitted.

The City will transfer the 2022 favourable operating variance to the Fiscal Stability & Operating Budget Savings Account Merged Reserve once the year-end audit is completed in 2023 April. These funds will increase the balance closer to the target balance, thus enhancing Council's ability to make strategic investments and manage risks resulting from the current volatility in the economic environment, but are available for reappropriation upon Council direction, including during the 2024 budget adjustments in November.

Capital budget overview

In 2022 The City made \$1.1 billion in capital investments (44 per cent of the \$2.5 billion budget). This included upgrades to Plus 15 bridges to meet accessibility standards, completion of the Genesis Artificial Turf Field and Playground project, Jaipur pedestrian bridge and the Banff Trail Area Improvement project.

Additional capital projects to support inclusive play spaces and maintenance of City services such as critical road infrastructure, community stormwater and facility upgrades were delivered and completed by leveraging \$152.8 million capital funding from the provincial Municipal Stimulus Program.



*This capital budget overview is broken down by Citizen Priority as defined in the [2019-2022 Service Plans and Budgets](#) document on page 20. This allows comparison to prior 2019-2022 performance and accountability reports found [here](#).

Supply chain issues associated with COVID-19 continue to impact City services and facilities, resulting in a lower capital spend rate due to the inability to meet some of the previously agreed upon procurement schedules or in certain cases the need to renegotiate price provisions due to higher inflation in 2022. As a result, services have adapted to shifting supply and material limitations, continued COVID-19 health and safety guidelines and increasingly inconsistent labour resourcing.

The \$1.9 million budget in Corporate Capital Programs is related to amounts

previously released as a result of project savings. This amount was factored into the capital funding envelope for the 2023-2026 budget cycle and is no longer available for reallocation.

The unspent budget of \$1.4 billion will be carried forward into 2023. While the majority of the capital budget carry forward is required to complete approved capital initiatives, the Infrastructure Calgary Steering Committee is currently reviewing amounts that can be relinquished and reallocated to high priority, unfunded capital needs.

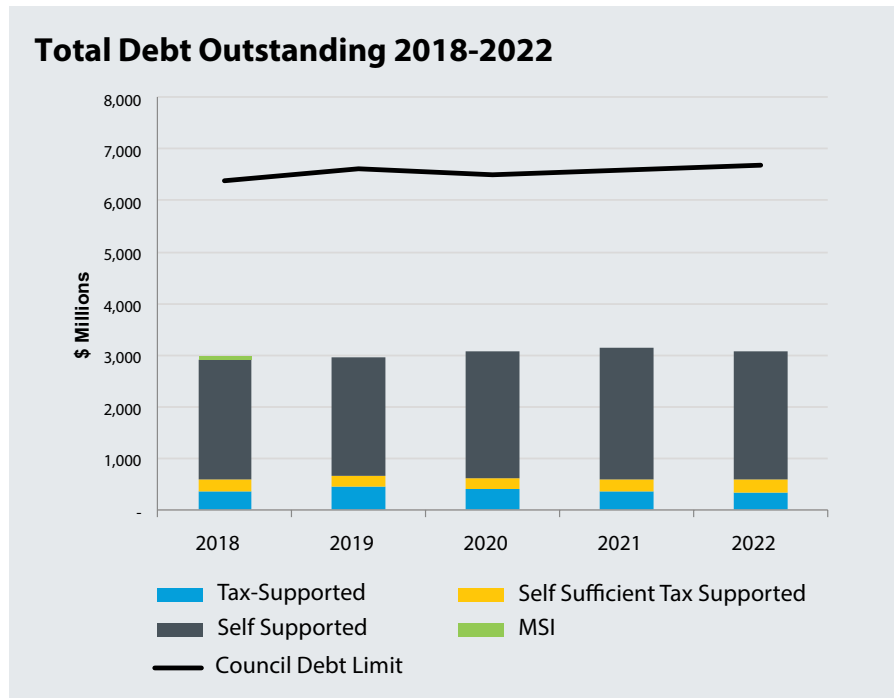
In addition to the favourable operating variance, The City had a \$128 million favourable variance in the Franchise Fees program. Council policy directs that this variance be transferred to the Reserve for Future Capital. Council has committed \$85 million of this variance to capital projects, leaving \$43 million for unforeseen projects or new emergency needs and that Council can direct to other priorities through the 2024 Adjustments.

Debt overview

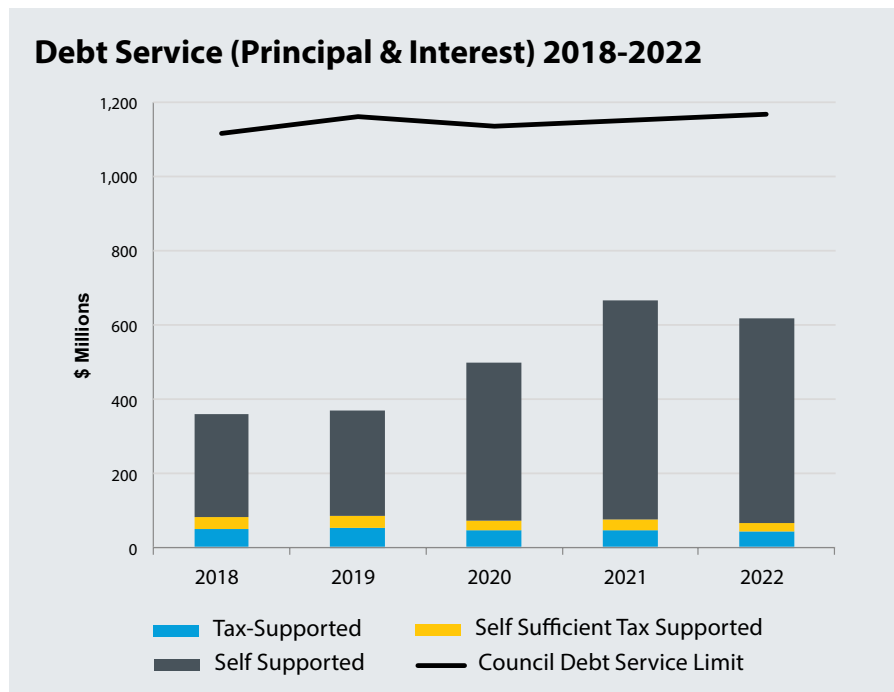
Debt is mainly obtained from the Government of Alberta; it includes tax-supported, self-sufficient tax-supported, and self-supported (including utilities and local improvement) debt. Self-sufficient tax-supported debt (SSTS) is primarily borrowed for The Calgary Municipal Land Corporation (CMLC), a City-owned company, and can be used to finance City projects with a defined revenue source. SSTS debt has also included short term debt that will be funded from future grant receipts from the Government of Alberta's Municipal Sustainability Initiative (MSI), which provided bridge financing for MSI-funded projects. MSI-related debt has been fully repaid as of 2019. Self-supported debt is funded through user fees. Self-supported debt including utilities debt is growing in recent years primarily resulting from infrastructure requirements. Local improvement debt is considered self-supported, with principal and interest payment funded by local improvement levies that are collected from the property owners.

Effective as of 2021 January 1, The City has had our own [Debt Policy](#) (CP2020-05) to govern the issuance and management of debt in a prudent and fiscally responsible manner. This allows the corporation to continue to maintain or improve our credit rating (AA+/AA(High)), which is instrumental in the City's ability to issue debt efficiently.

Total Debt Outstanding 2018-2022



Debt Service (Principal & Interest) 2018-2022



* Per province's debt limit service exception regulation enacted in 2011, Municipal Sustainability Initiative (MSI) debt originated in 2012 or beyond is excluded from debt service calculation. As of 2019, no MSI related debt is outstanding.

Total debt outstanding remains relatively steady in 2022 with an estimated outstanding balance of \$3.1 billion.