

THE CITY OF CALGARY

RESERVES AND LONG-TERM LIABILITIES

BALANCES 2021

September 2022

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REPORT OVERVIEW

INTRODUCTION

Finance presents a report on Reserves and Long-Term Liabilities to the Executive Committee (EC), formerly Priorities and Finance Committee, on an annual basis in accordance with the requirements contained within Council Policy on Reserves CFO013. This report is a supplement to The City of Calgary's (The City's) Annual Financial Report and provides detailed financial information on the reserves including the reserves terms and financial details for each individual reserve as an appendix. The financial information includes reserves balances, trending information, variances, conditions on balances, balances by reserve type, commitments and investment income allocations to reserves. Each reserve's appendix includes the approved terms for the reserve and financial details for the past five years. In addition to the information on individual reserves, the appendix includes details of capital deposit balances and employee benefit obligation balances categorized as long-term liabilities in The City of Calgary's Annual Financial Report. This report supports the EC in the exercise of its mandate for finance and budgeting issues in accordance with the duties and functions defined within Bylaw 35M2017.

BACKGROUND

The creation, use and management of reserve funds through a formalized financial reserve policy is a best practice and consistent feature of municipal financial control in most large cities in Canada and the United States. Reserves are part of strong fiscal management that allow for funds to be spent judiciously over time. Reserves are used to accumulate funds to replace capital assets, and also to provide a measure of financial flexibility to react to budget shortfalls or the financial impact of significant unexpected issues in a timely manner. A properly balanced approach to the planning and use of reserves is considered strong financial management and is a key component of The City's strong credit rating.

RESERVES MANAGEMENT AND REPORTING

Council Policy on Reserves CFO013 (Council Policy) defines how reserves are created, amended, closed, administered and reviewed. Council approves the creation, amendment and closure of all reserves. Administration is responsible for managing the reserves in accordance with the Council-approved purpose and any or all conditions and / or restrictions placed upon the reserve. Revenue sources and expenditures from reserves are included in the budget and any adjustments approved by Council. Council Policy also defines the annual reporting requirement for reserves and the triennial review process for every active reserve.

Administration Policy on Financial Reserves FA-050 establishes further guidelines and criteria for proper administration of financial reserves and defines the roles and responsibilities of all parties associated with administering financial reserves. Business Units through their designated Operational Leads and Financial Leads are responsible for ensuring that the reserve funds are being used in accordance with the approved terms for the reserve, are recorded and reported in accordance with established practices and comply with the documentation standards defined within the procedures in Administration Policy on Financial Reserves. Corporate Financial Reporting within the Finance business unit is responsible for ensuring that the reserve balances are accurately reported in The City's Annual Audited Financial Statements and in the Annual Reserves Report.

In accordance with the roles and responsibilities defined within these policies and procedures, Corporate Financial Reporting has established, managed and coordinated reserves processes, financial and reporting controls procedures for the review of each individual reserve, reconciliation of

the reserves portfolio and developing The City of Calgary Reserves and Long-Term Liabilities Balances 2021 report.

OVERVIEW OF 2021 CHANGES

The following changes were noted during the compilation of the 2021 report:

- In July 2021 (PFC2021-1002), Council approved the merger of the Fiscal Stability Reserve (FSR) with the Budget Savings Account (BSA) as well as the merger of the Reserve for Future Capital (RFC) with the Lifecycle Maintenance and Upgrade Reserve (LMUR), while separating the Green Line portion into a stand-alone reserve, the Green Line Fund. New terms for the merged reserves will be brought forward for Council approval within the next four-year budget cycle. At December 31, 2021, the balance of the FSR/BSA merged reserve is \$875 million, while the balance of the RFC/LMUR merged reserve after separating the Green Line Fund balance of \$152 million is \$633 million. The 2017 through 2020 balances within The City of Calgary Reserves and Long-Term Liabilities Balances 2021 report have been restated for comparative purposes to reflect this change.
- In September 2021 (PFC2021-1235), Council approved changing the General Hospital Legacy fund to a stand-alone reserve. Previously this fund was included in the Real Estate Services Reserve. The 2017 through 2020 balances within The City of Calgary Reserves and Long-Term Liabilities Balances 2021 report have been restated to reflect this change for comparative purposes.
- Calgary Parking Authority's Capital Reserve Fund and The Long-Term Investment Fund (together "The Funds") were controlled by the Calgary Parking Committee under the terms and conditions of Bylaw 28M2002. In September 2021, Council repealed Bylaw 28M2002 resulting in The City having direct control over The Funds. The Funds will go through formal Council approval to finalize the terms and conditions, including the purpose, conditions, restrictions related budget programs and funding sources. The Funds are currently shown as a reconciling item on page 17 of The City of Calgary Reserves and Long-Term Liabilities Balances 2021 report labelled as Calgary Parking Authority Reserves.

INVESTMENT INCOME ALLOCATIONS

The Treasury group within the Finance business unit is mandated with the management of the investments at The City. In accordance with this mandate, Treasury manages all of the reserve funds. An allocation of interest is made only to those reserves that have been approved to receive investment income in accordance with the terms of the reserve approved by Council. Investment income allocations are also made to eligible capital deposits and other eligible fund balances. In 2021, \$60.4 million in investment income was allocated to the reserves approved to receive investment income allocations. Investment income earned on reserves balances that are not approved to receive investment income allocations are transferred to general revenue.

LONG-TERM LIABILITIES

In addition to reserves, The City has commitments in the form of long-term liabilities, such as, capital deposits and employee benefit obligations. Capital deposits are funds available for the purpose of capital spending and have specific restrictions and conditions around their usage. Employee benefit obligations is another significant liability held by The City with specific purpose and contractual conditions. Due to the significant balance of these liabilities, these amounts are also included in this report for informational purposes.

RESERVES AND LONG-TERM LIABILITIES BALANCES

FINANCIAL TABLES

5 YEAR TREND OF BALANCES
AS AT DECEMBER 31, 2017 - 2021
(\$000's)

This report includes reserves balances information for the past five years and provides balance trends for each reserve. The reserves are grouped as operating, capital or sustainment and the reserve type is included for each reserve to provide more context in understanding the balance trends.

	Type	Appx. Pg.	2021	2020	2019	2018	2017
				(Restated)	(Restated)	(Restated)	(Restated)
Operating Reserves							
Calgary Heritage Authority Reserve	E	22	1,560	1,664	1,680	1,771	1,772
Calgary Police Service Court Fine Revenue Operating Reserve	CF	24	8,495	4,000	4,000	4,000	4,000
Calgary Police Service Helicopter Maintenance	CF	26	2,530	3,294	2,236	2,473	2,352
Children's Reserve Fund	E	27	5,046	5,021	4,844	4,702	4,723
ENMAX Dividend Stabilization Reserve	C	28	18,000	18,000	14,500	13,000	20,000
Family & Community Support Service (FCSS) Stabilization Fund	C	30	5,127	4,705	3,679	3,685	4,361
Fiscal Stability and Operating Budget Savings Account Merged	C/CF	32	875,374	772,733	627,535	791,480	731,055
Group Life Reserve	L	37	1,935	1,926	1,965	1,637	1,725
Health, Safety and Wellness Reserve	CF	38	17,911	17,136	17,276	17,799	18,813
Heritage Incentive Reserve	CF	40	1,577	1,527	1,229	1,242	1,205
Mall Programming Fund	E	42	870	845	865	835	813
Parking Revenue Reinvestment Reserve	CF	44	4,161	3,766	4,918	3,884	2,133
Parks Foundation Reserve	E	45	2,461	2,345	2,327	2,471	2,407
Self - Insurance Reserve	C/L	46	7,000	7,000	7,000	7,000	7,000
Snow and Ice Control (SNIC) Reserve	C	48	13,046	6,260	-	5,426	12,482
Tax Loss Provision Reserve	C	50	6,300	-	-	37,398	37,398
			971,393	850,222	694,054	898,803	852,239
Capital Reserves							
911 Communications Centre Capital Financing Reserve	CF	51	22,712	23,259	25,377	25,055	26,243
Artificial Turf Field Lifecycle Reserve	C/CF	52	6,917	5,961	5,456	4,803	3,271
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	54	7,060	6,390	6,058	6,120	6,443
Calgary Police Service Capital Reserve	CF	56	41,195	44,062	37,825	40,868	40,209
Community Investment Reserve	CF	58	107,497	81,101	61,481	43,704	39,079
Debt Servicing Reserve	C	60	52,570	52,570	52,570	52,570	52,570
Downtown Improvement Fund	CF	62	2,706	2,819	2,800	2,777	3,050
Established Area Investment Fund	CF	64	51,200	52,326	-	-	-
Green Line Fund	CF	66	152,310	153,591	108,113	116,885	51,932
Information Technology Reserve	CF	68	41,657	38,709	35,643	37,286	27,711
LED Street Light Re-Lamping Reserve	CF	70	1,256	2,070	4,802	5,414	4,537
Legacy Parks Reserve	CF	72	19,695	10,719	7,889	7,025	8,155
Major Capital Project Reserve	CF	74	479,267	443,706	423,516	-	-
Parking Land Acquisition Reserve	Closed CF	77	-	-	-	42,851	41,719
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	78	633,449	547,296	494,908	437,450	424,544
TELUS Convention Centre Reserve	L	82	573	393	213	200	20
			1,620,064	1,464,972	1,266,651	823,008	729,483
Sustainment Reserves							
(combined operating & capital reserves)							
Business License Sustainment Reserve	CF	83	8,366	7,981	11,966	10,234	9,583
Cash-in-Lieu Lifecycle Sustainment Reserve	CF	84	37,435	44,028	42,477	-	-
Community Sustainability Reserve	L	86	1,755	5,399	1,856	2,062	2,119
Corporate Housing Reserve	L	88	43,442	36,573	33,952	31,622	30,383
Fleet Services Reserve (formerly Capital)	CF	91	8,723	6,736	8,338	9,766	10,933
General Hospital Legacy Reserve	CF	92	18,298	17,777	17,223	6,348	6,278
Golf Course Levy Reserve	C/CF	94	7,432	4,484	3,744	2,763	2,777
Livery Transport Services	CF	95	5,157	5,001	5,834	4,818	4,145
Opportunity Calgary Investment Fund	L	96	91,102	95,839	95,853	101,047	55,000
Parks Endowment and Sustainment Reserve	CF/E	98	7,551	6,922	2,886	4,510	4,494
Perpetual Care of the Municipal Cemetery System Reserve	CF	100	24,901	23,268	21,457	19,519	18,221
Planning & Development Reserve	C/CF	102	97,120	84,199	81,707	77,908	86,752
Public Art Reserve	CF	104	8,435	9,248	8,048	6,768	5,883
Real Estate Services	CF	106	131,027	65,321	80,979	76,587	64,517
Revolving Fund Reserve for General Land Purchases	C/CF	108	137,815	131,116	135,487	119,750	102,118
Utility Sustainment Reserve	C/CF	112	164,201	133,107	156,957	175,255	141,661
Waste and Recycling Sustainment Reserve	C/CF	114	83,565	73,878	67,312	63,083	64,802
			876,325	750,877	776,076	712,040	609,666
Total Reserves			3,467,782	3,066,071	2,736,781	2,433,851	2,191,388

Reserve Type:

C - Contingency Reserve: A reserve to fund approved actions during an unexpected event. Reserve is not expected to have a budget but will generally have conditions as to adequacy of balances.

CF - Cashflow Reserve: A reserve to fund planned future actions with the purpose of smoothing cash demands. These reserves will generally have a budget for expenditures.

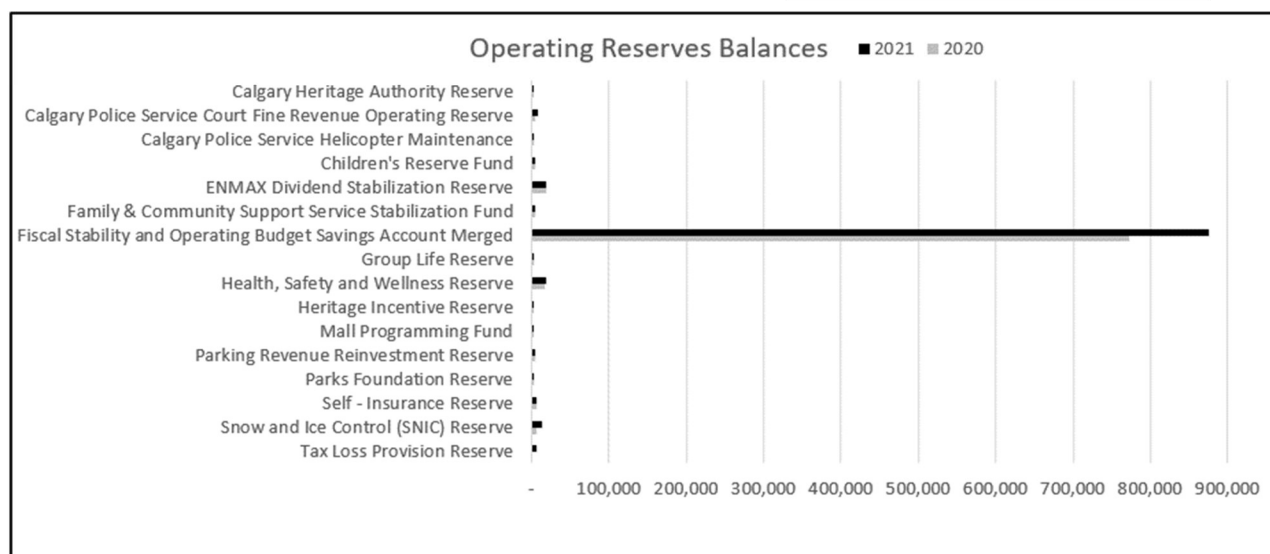
E - Endowment (Type) Reserve: A fund created to provide income for long-term ongoing purpose. Such funds are usually held in perpetuity and no encroachment on capital is allowed.

L - Legislated/Contractual Requirement: A reserve created and maintained by legislation or external agreements. The legislation or agreement defines the terms of the reserve.

VARIANCE EXPLANATIONS FOR CURRENT YEAR CHANGE - OPERATING
AS AT DECEMBER 31
(\$000's)

This report provides explanations for the year-on-year change in reserve balances for the operating reserves. The threshold used for providing explanations is \$4,000 or 20% increase or decrease in reserves balances relative to the prior year.

	Type	Appx. Pg.	2021	2020	Change \$	Change %	Change Note
(restated)							
<u>Operating Reserves</u>							
Calgary Heritage Authority Reserve	E	22	1,560	1,664	(104)	(6%)	
Calgary Police Service Court Fine Revenue Operating Reserve	CF	24	8,495	4,000	4,495	112%	1
Calgary Police Service Helicopter Maintenance	CF	26	2,530	3,294	(764)	(23%)	2
Children's Reserve Fund	E	27	5,046	5,021	25	0%	
ENMAX Dividend Stabilization Reserve	C	28	18,000	18,000	-	-	
Family & Community Support Service (FCSS) Stabilization Fund	C	30	5,127	4,705	422	9%	
Fiscal Stability and Operating Budget Savings Account Merged	C/CF	32	875,374	772,733	102,641	13%	3
Group Life Reserve	L	37	1,935	1,926	9	0%	
Health, Safety and Wellness Reserve	CF	38	17,911	17,136	775	5%	
Heritage Incentive Reserve	CF	40	1,577	1,527	50	3%	
Mall Programming Fund	E	42	870	845	25	3%	
Parking Revenue Reinvestment Reserve	CF	44	4,161	3,766	395	10%	
Parks Foundation Reserve	E	45	2,461	2,345	116	5%	
Self - Insurance Reserve	C/L	46	7,000	7,000	-	-	
Snow and Ice Control (SNIC) Reserve	C	48	13,046	6,260	6,786	108%	4
Tax Loss Provision Reserve	C	50	6,300	-	6,300	100%	5
			971,393	850,222	121,171	14%	



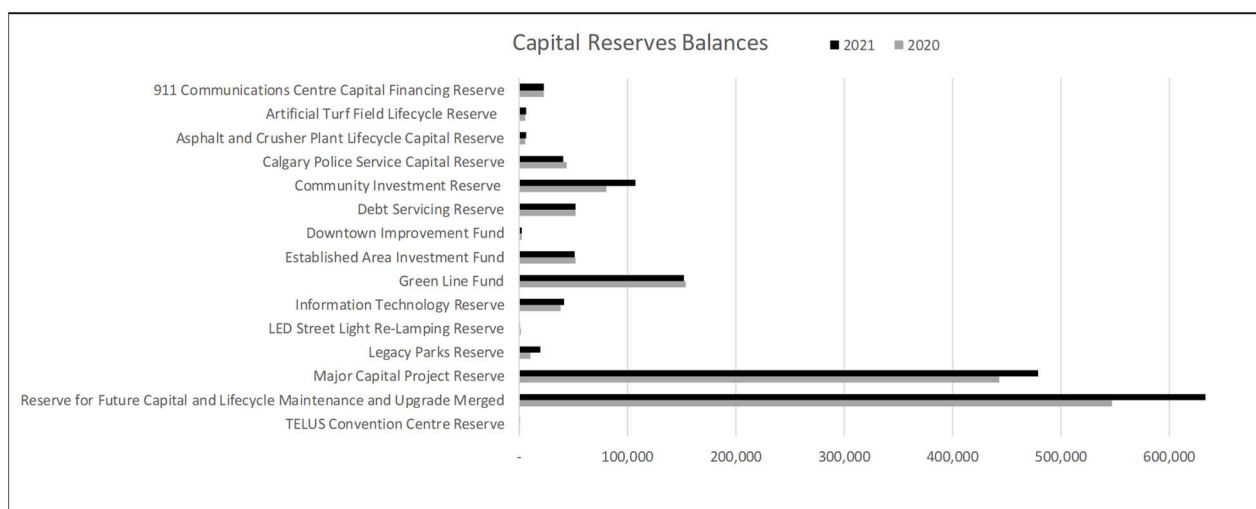
Change Explanation (Threshold: Greater than 20% or \$4,000):

- Calgary Police Service Court Fine Revenue Operating Reserve:** The reserve increased from a \$4.5 million contribution to be used for Anti-Racism commitments in the 2022 year (as approved by Council in November 2021, C2021-1436).
- Calgary Police Service Helicopter Maintenance:** The reserve decreased due to higher maintenance on two Police Service helicopters in 2021.
- Fiscal Stability and Operating Budget Savings Account Merged:** The reserve increased primarily due to the transfer of the current year tax supported operating surplus of \$143 million and investment income attributed to the reserve. \$38 million from the 2021 year-end favourable variance, along with an additional \$66 million from the reserve, was approved to fund investments in the 2022 Service Plans and Budgets per C2021-0436.
- Snow and Ice Control (SNIC) Reserve:** The reserve increased primarily due to lower than expected snowfall during 2021 resulting in lower than budgeted usage of vehicles and equipment, sanding, salting, snow removal and plowing.
- Tax Loss Provision Reserve:** The reserve increased as a result of a contribution from the taxation program to transfer 2021 excess loss provision to reduce 2022 taxes as per the Tax Provision Steering Committee's decision in September 2021. This amount was utilized in 2022 on C2022-0317.

VARIANCE EXPLANATIONS FOR CURRENT YEAR CHANGE - CAPITAL
AS AT DECEMBER 31
(\$000's)

This report provides explanations for the year-on-year change in reserve balances for the capital reserves. The threshold used for providing explanations is \$4,000 or 20% increase or decrease in reserves balances relative to the prior year.

	Type	Appx. Pg.	2021	2020	Change \$	Change %	Change Note
(restated)							
Capital Reserves							
911 Communications Centre Capital Financing Reserve	CF	51	22,712	23,259	(547)	(2%)	
Artificial Turf Field Lifecycle Reserve	C/CF	52	6,917	5,961	956	16%	
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	54	7,060	6,390	670	10%	
Calgary Police Service Capital Reserve	CF	56	41,195	44,062	(2,867)	(7%)	
Community Investment Reserve	CF	58	107,497	81,101	26,396	33%	1
Debt Servicing Reserve	C	60	52,570	52,570	-	-	
Downtown Improvement Fund	CF	62	2,706	2,819	(113)	(4%)	
Established Area Investment Fund	CF	64	51,200	52,326	(1,126)	(2%)	
Green Line Fund	CF	66	152,310	153,591	(1,281)	(1%)	
Information Technology Reserve	CF	68	41,657	38,709	2,948	8%	
LED Street Light Re-Lamping Reserve	CF	70	1,256	2,070	(814)	(39%)	2
Legacy Parks Reserve	CF	72	19,695	10,719	8,976	84%	3
Major Capital Project Reserve	CF	74	479,267	443,706	35,561	8%	4
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	78	633,449	547,296	86,153	16%	5
TELUS Convention Centre Reserve	L	82	573	393	180	46%	6
			1,620,064	1,464,972	155,092	11%	



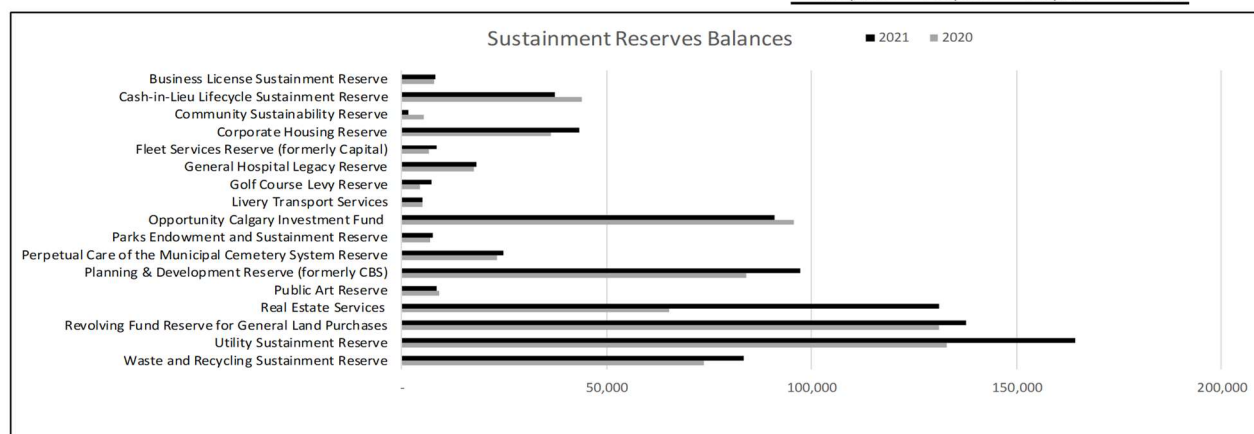
Change Explanation (Threshold: Greater than 20% or \$4,000):

- Community Investment Reserve:** The reserve increased primarily due to capital project progress and timing as a result of project delays from the COVID-19 pandemic.
- LED Street Light Re-Lamping Reserve:** The reserve decreased primarily due to capital projects executed during 2021.
- Legacy Parks Reserve:** The reserve increased as a result of the ENMAX dividend surplus of \$11 million (\$58 million actual versus \$47 million budgeted) transferring into this reserve.
- Major Capital Project Reserve:** The reserve increased primarily due to the Event Centre capital financing that was returned to the reserve in 2021 from the working capital advance that was made in 2019 along with a contribution from the FSR (C2021-1018).
- Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged Reserve:** The reserve increased primarily due to contributions being higher than the expenditures. The reserve continued to grow largely in unspent committed Pay As You Go (PAYG) balance.
- TELUS Convention Centre Reserve:** The reserve increased as there was no draw of funds from this reserve in 2021.

VARIANCE EXPLANATIONS FOR CURRENT YEAR CHANGE - SUSTAINMENT
AS AT DECEMBER 31
(\$000's)

This report provides explanations for the year-on-year change in reserve balances for the sustainment reserves. The threshold used for providing explanations is \$4,000 or 20% increase or decrease in reserves balances relative to the prior year.

	Type	Appx. Pg.	2021	2020	Change \$	Change %	Change Note
(restated)							
Sustainment Reserves (combined operating & capital reserves)							
Business Licence Sustainment Reserve	CF	83	8,366	7,981	385	5%	
Cash-in-Lieu Lifecycle Sustainment Reserve	CF	84	37,435	44,028	(6,593)	(15%)	1
Community Sustainability Reserve	L	86	1,755	5,399	(3,644)	(67%)	2
Corporate Housing Reserve	L	88	43,442	36,573	6,869	19%	3
Fleet Services Reserve	CF	91	8,723	6,736	1,987	29%	4
General Hospital Legacy Reserve	CF	92	18,298	17,777	521	3%	
Golf Course Levy Reserve	C/CF	94	7,432	4,484	2,948	66%	5
Livery Transport Services	CF	95	5,157	5,001	156	3%	
Opportunity Calgary Investment Fund	L	96	91,102	95,839	(4,737)	(5%)	6
Parks Endowment and Sustainment Reserve	CF/E	98	7,551	6,922	629	9%	
Perpetual Care of the Municipal Cemetery System Reserve	CF	100	24,901	23,268	1,633	7%	
Planning & Development Reserve	C/CF	102	97,120	84,199	12,921	15%	7
Public Art Reserve	CF	104	8,435	9,248	(813)	(9%)	
Real Estate Services	CF	106	131,027	65,321	65,706	101%	8
Revolving Fund Reserve for General Land Purchases	C/CF	108	137,815	131,116	6,699	5%	9
Utility Sustainment Reserve	C/CF	112	164,201	133,107	31,094	23%	10
Waste and Recycling Sustainment Reserve	C/CF	114	83,565	73,878	9,687	13%	11
			876,325	750,877	125,448	17%	



Change Explanation (Threshold: Greater than 20% or \$4,000):

- Cash-in-Lieu Lifecycle Sustainment Reserve:** The reserve decreased primarily due to a drawdown by the Calgary Parking Authority to fund projects. The large draw down in the current year relates to capital projects from future years being advanced to 2021.
- Community Sustainability Reserve:** The reserve decreased due to disbursement of the COVID-19 Relief Package, which was received in 2020 (C2020-0526) and spent in 2021, to support Community Associations and Social Recreation Groups as approved by Council.
- Corporate Housing Reserve:** The reserve increased primarily as a result of transfers from Real Estate & Development Services for Corporate Housing's portion of industrial land sales.
- Fleet Services Reserve:** The reserve increased primarily due to higher recoveries as a result of the extended life of assets utilized by customer business units. These assets generate lease recoveries with no associated depreciation charge attached to it.
- Golf Course Levy:** The reserve increased due to investment income, user surcharge and contributions from operations during the year as a result of an increase in patrons during the year. The increase in patrons was the result of above average warmer weather in Calgary and fewer COVID-19 restrictions being placed on golf courses.
- Opportunity Calgary Investment Fund:** The reserve decreased largely due to disbursements made to organizations in accordance with PFC2018-0187, which was partially offset by investment income.
- Planning & Development Reserve:** The reserve increased due to higher than budgeted revenue from building and single construction permits revenue as a result of increased market demand and savings in salary and wage expenditures as a result of intentional workforce management.
- Real Estate Services:** The reserve increased is primarily due to favourable market conditions which resulted in higher land sales in 2021.
- Revolving Fund:** The reserve increased primarily due to an increase in land sales transactions and a reduction of expenditures for capital projects relating to land acquisitions.
- Utility Sustainment:** The reserve increased as the allocation of investment income and contributions from operations exceeded the capital financing costs during the year. The capital spend in the 2021 was lower than in the previous year due to supply chain issues and the rescheduling of projects as a result of the slower pace of development stemming from the COVID-19 pandemic.
- Waste and Recycling:** The reserve increased primarily due contributions from operations as a result of higher than budgeted landfill tipping fees, recycling revenue and internal recoveries.

INVESTMENT INCOME ALLOCATIONS - 5 YEAR TREND
FOR THE YEARS ENDED DECEMBER 31, 2017 - 2021
(\$000's)

This report includes information on the eligibility for investment income allocations for each reserve. For reserves that are approved to receive investment income allocations, the report provides a five year history of the allocations for these reserves. Investment income not allocated to reserves is allocated to general revenue.

	Type	Appx. Pg.	Investment Income Allocations	2021	2020	2019	2018	2017
				(Restated)	(Restated)	(Restated)	(Restated)	(Restated)
Operating Reserves								
Calgary Heritage Authority Reserve	E	22	Y	46	59	59	47	55
Calgary Police Service Court Fine Revenue Operating Reserve	CF	24	N	-	-	-	-	-
Calgary Police Service Helicopter Maintenance Reserve	CF	26	N	-	-	-	-	-
Children's Reserve Fund	E	27	Y	145	177	167	129	150
ENMAX Dividend Stabilization Reserve	C	28	N	-	-	-	-	-
Family & Community Support Service (FCSS) Stabilization Fund	C	30	Y	130	148	125	106	149
Fiscal Stability and Operating Budget Savings Account Merged	C/CF	32	Y	17,059	17,694	15,765	15,215	16,651
Group Life Reserve	L	37	Y	56	70	57	47	53
Health, Safety and Wellness Reserve	CF	38	N	-	-	-	-	-
Heritage Incentive Reserve	CF	40	Y	52	57	47	35	-
Mall Programming Fund	E	42	Y	25	30	30	22	25
Parking Revenue Reinvestment Reserve	CF	44	N	-	-	-	-	-
Parks Foundation Reserve	E	45	Y	246	254	148	192	173
Self - Insurance Reserve	C/L	46	Y	-	-	-	-	-
Snow and Ice Control (SNIC) Reserve	C	48	N	-	-	-	-	-
Tax Loss Provision Reserve	C	50	N	-	-	-	-	-
				17,759	18,489	16,398	15,793	17,256
Capital Reserves								
911 Communications Centre Capital Financing Reserve	CF	51	N	-	-	-	-	-
Artificial Turf Field Lifecycle Reserve	C/CF	52	Y	186	204	181	109	97
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	54	Y	67	53	71	117	156
Calgary Police Service Capital Reserve	CF	56	P	31	37	34	16	30
Community Investment Reserve	CF	58	Y	2,281	1,947	1,748	1,336	3,348
Debt Servicing Reserve	C	60	Y	1,706	2,004	2,088	1,645	1,863
Downtown Improvement Fund	CF	62	Y	80	102	97	83	107
Established Area Investment Fund	CF	64	Y	1,470	730	-	-	-
Green Line Fund	CF	66	N	-	-	-	-	-
Information Technology Reserve	CF	68	P	296	273	182	106	374
LED Street Light Re-Lamping Reserve	CF	70	N	-	-	-	-	-
Legacy Parks Reserve	CF	72	Y	290	271	234	192	255
Major Capital Project Reserve	CF	74	Y	13,061	15,333	10,272	-	-
Parking Land Acquisition Reserve	CF	77	Y	-	-	-	1,132	1,308
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	78	N	-	-	-	-	-
TELUS Convention Centre Reserve	L	82	N	-	-	-	-	-
				19,468	20,954	14,907	4,736	7,538
Sustainment Reserves								
(combined operating & capital reserves)								
Business Licence Sustainment Reserve	CF	83	Y	221	375	406	295	299
Cash-in-Lieu Lifecycle Sustainment Reserve	CF	84	Y	1,141	1,551	1,246	-	-
Community Sustainability Reserve	L	86	N	-	-	-	-	-
Corporate Housing Reserve	L	88	Y	917	1,021	936	655	754
Fleet Services Reserve	CF	91	N	-	-	-	-	-
General Hospital Legacy Reserve	CF	92	Y	521	632	453	168	198
Golf Course Levy Reserve	C/CF	94	Y	172	160	112	75	74
Livery Transport Services Reserve	CF	95	Y	142	191	185	117	119
Opportunity Calgary Investment Fund	L	96	Y	1,454	686	2,842	1,858	-
Parks Endowment and Sustainment Reserve	CF/E	98	Y	218	176	148	112	131
Perpetual Care of the Municipal Cemetery System Reserve	CF	100	Y	698	808	720	512	552
Planning & Development Sustainment Reserve	C/CF	102	Y	2,686	2,773	2,844	1,961	3,159
Public Art Reserve	CF	104	N	-	-	-	-	-
Real Estate Services	CF	106	N	-	-	-	-	-
Revolving Fund Reserve for General Land Purchases	C/CF	108	Y	3,665	4,512	3,972	2,827	2,917
Utility Sustainment Reserve	C/CF	112	Y	6,526	16,594	9,042	5,164	4,469
Waste and Recycling Sustainment Reserve	C/CF	114	Y	4,792	5,582	5,186	3,821	3,974
				23,153	35,061	28,092	17,565	16,646
Total Investment Income Allocations to Reserves				60,380	74,504	59,397	38,094	41,440

Investment Income Allocations:

Y - Receives allocations

N - Does not receive allocations and investment income allocated to general revenue

P - A component receives an allocation

BALANCE CONDITIONS
AS AT DECEMBER 31, 2021
(\$000's)

Council approved reserves conditions as to balances at the time reserves were created or subsequent to their creation. This report provides information on the balance conditions for each reserve that has an approved balance condition.

		Appx.		Reserve Balance Conditions			
	Type	Pg.	2021	Minimum	Maximum	Target	Principal
<u>Operating Reserves</u>							
Calgary Heritage Authority Reserve	E	22	1,560	-	-	-	1,338
Calgary Police Service Court Fine Revenue Operating Reserve	CF	24	8,495	-	-	-	-
Calgary Police Service Helicopter Maintenance	CF	26	2,530	-	-	-	-
Children's Reserve Fund	E	27	5,046	-	-	-	4,502
ENMAX Dividend Stabilization Reserve	C	28	18,000	-	18,000	-	-
Family & Community Support Service (FCSS) Stabilization Fund	C	30	5,127	-	-	-	-
Fiscal Stability and Operating Budget Savings Account Merged	C/CF	32	875,374	168,877	-	506,630	-
Group Life Reserve	L	37	1,935	1,935	-	-	-
Health, Safety and Wellness Reserve	CF	38	17,911	-	-	-	-
Heritage Incentive Reserve	CF	40	1,577	-	-	-	-
Mall Programming Fund	E	42	870	-	-	-	688
Parking Revenue Reinvestment Reserve	CF	44	4,161	-	-	-	-
Parks Foundation Reserve	E	45	2,461	-	-	-	2,000
Self - Insurance Reserve	C/L	46	7,000	2,000	7,000	-	7,000
Snow and Ice Control (SNIC) Reserve	C	48	13,046	-	15,000	-	-
Tax Loss Provision Reserve	C	50	6,300	-	28,191	-	-
<u>Capital Reserves</u>							
911 Communications Centre Capital Financing Reserve	CF	51	22,712	-	-	-	-
Artificial Turf Field Lifecycle Reserve	C/CF	52	6,917	-	-	-	318
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	54	7,060	-	7,500	-	-
Calgary Police Service Capital Reserve ⁽¹⁾	CF	56	41,195	-	2,500	-	-
Community Investment Reserve	CF	58	107,497	-	-	-	-
Debt Servicing Reserve	C	60	52,570	-	-	-	-
Downtown Improvement Fund	CF	62	2,706	-	-	-	-
Established Area Investment Fund	CF	64	51,200	-	-	-	-
Green Line Fund	CF	66	152,310	-	-	-	-
Information Technology Reserve ⁽²⁾	CF	68	41,657	8,933	11,167	-	-
LED Street Light Re-Lamping Reserve	CF	70	1,256	-	-	-	-
Legacy Parks Reserve	CF	72	19,695	-	-	-	-
Major Capital Projects Reserve	CF	74	479,267	-	-	-	-
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	78	633,449	-	-	62,341	-
TELUS Convention Centre Reserve	L	82	573	200	-	-	-
<u>Sustainment Reserves</u>							
(combined operating & capital reserves)							
Business License Sustainment Reserve	CF	83	8,366	-	-	-	-
Cash-in-Lieu Lifecycle Sustainment Reserve	CF	84	37,435	-	-	-	-
Community Sustainability Reserve	L	86	1,755	-	-	-	-
Corporate Housing Reserve	L	88	43,442	-	-	-	-
Fleet Services Reserve	CF	91	8,723	-	10,000	-	-
General Hospital Legacy Reserve	CF	92	18,298	-	-	-	-
Golf Course Levy Reserve	C/CF	94	7,432	-	-	-	1,000
Livery Transport Services	CF	95	5,157	-	-	-	-
Opportunity Calgary Investment Fund	L	96	91,102	-	-	-	-
Parks Endowment and Sustainment Reserve	CF/E	98	7,551	-	-	-	419
Perpetual Care of the Municipal Cemetery System Reserve	CF	100	24,901	-	-	-	-
Planning & Development Reserve	C/CF	102	97,120	-	-	55,550	-
Public Art Reserve	CF	104	8,435	-	-	-	-
Real Estate Services	CF	106	131,027	-	-	-	-
Revolving Fund Reserve for General Land Purchases	C/CF	108	137,815	-	-	-	-
Utility Sustainment Reserve ⁽³⁾	C/CF	112	164,201	-	-	92,333	-
Waste and Recycling Sustainment Reserve	C/CF	114	83,565	-	-	14,780	-

(1) The maximum amount for Calgary Police Service Capital Reserve only relates to the Pay-As-You-Go portion of the reserve.

(2) The minimum and maximum amounts for Information Technology reserve only relate to the Hardware Replacement portion of the reserve.

(3) The reserve is split between Sustainment Funds (\$59,500), Offsite Levy Funds (\$35,951) and Future Year Capital Funds (\$68,720). The target balance solely pertains to the Sustainment Funds portion of the reserve.

BALANCE BY RESERVE TYPE
AS AT DECEMBER 31, 2021
(\$000's)

This report categorizes the reserve balances as at December 31 by the reserves business type. This provides additional context in interpreting the reserves balances.

	Type	Appx. Pg.	2021	Reserve Balance by Business Type			
				Contingency	Cashflow	Endowment	Legislated
<u>Operating Reserves</u>							
Calgary Heritage Authority Reserve	E	22	1,560	-	-	1,560	-
Calgary Police Service Court Fine Revenue Operating Reserve	CF	24	8,495		8,495	-	-
Calgary Police Service Helicopter Maintenance	CF	26	2,530	-	2,530	-	-
Children's Reserve Fund	E	27	5,046	-	-	5,046	-
ENMAX Dividend Stabilization Reserve	C	28	18,000	18,000	-	-	-
Family & Community Support Service (FCSS) Stabilization Fund	C	30	5,127	5,127	-	-	-
Fiscal Stability and Operating Budget Savings Account Merged	C/CF	32	875,374	753,182	122,192	-	-
Group Life Reserve	L	37	1,935	-	-	-	1,935
Health, Safety and Wellness Reserve	CF	38	17,911	-	17,911	-	-
Heritage Incentive Reserve	CF	40	1,577	-	1,577	-	-
Mall Programming Fund	E	42	870	-	-	870	-
Parking Revenue Reinvestment Reserve	CF	44	4,161	-	4,161	-	-
Parks Foundation Reserve	E	45	2,461	-	-	2,461	-
Self - Insurance Reserve	C/L	46	7,000	5,000	-	-	2,000
Snow and Ice Control (SNIC) Reserve	C	48	13,046	13,046	-	-	-
Tax Loss Provision Reserve	C	50	6,300	6,300	-	-	-
			971,393	800,655	156,866	9,937	3,935
<u>Capital Reserves</u>							
911 Communications Centre Capital Financing Reserve	CF	51	22,712	-	22,712	-	-
Artificial Turf Field Lifecycle Reserve	C/CF	52	6,917	318	6,599	-	-
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	54	7,060	-	7,060	-	-
Calgary Police Service Capital Reserve	CF	56	41,195	-	41,195	-	-
Community Investment Reserve	CF	58	107,497	-	107,497	-	-
Debt Servicing Reserve	C	60	52,570	52,570	-	-	-
Downtown Improvement Fund	CF	62	2,706	-	2,706	-	-
Established Area Investment Fund	CF	64	51,200	-	51,200	-	-
Green Line Fund	CF	66	152,310	-	152,310	-	-
Information Technology Reserve	CF	68	41,657	-	41,657	-	-
LED Street Light Re-Lamping Reserve	CF	70	1,256	-	1,256	-	-
Legacy Parks Reserve	CF	72	19,695	-	19,695	-	-
Major Capital Project Reserve	CF	74	479,267	-	479,267	-	-
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	78	633,449	186,305	447,144	-	-
TELUS Convention Centre Reserve	L	82	573	-	-	-	573
			1,620,064	239,193	1,380,298	-	573
<u>Sustainment Reserves</u>							
(combined operating & capital reserves)							
Business License Sustainment Reserve	CF	83	8,366	-	8,366	-	-
Cash-in-Lieu Lifecycle Sustainment Reserve	CF	84	37,435	-	37,435	-	-
Community Sustainability Reserve	L	86	1,755	-	-	-	1,755
Corporate Housing Reserve	L	88	43,442	-	-	-	43,442
Fleet Services Reserve	CF	91	8,723	-	8,723	-	-
General Hospital Legacy Reserve	CF	92	18,298	-	18,298	-	-
Golf Course Levy Reserve	C/CF	94	7,432	1,000	6,432	-	-
Livery Transport Services	CF	95	5,157	-	5,157	-	-
Opportunity Calgary Investment Fund	L	96	91,102	-	-	-	91,102
Parks Endowment and Sustainment Reserve	CF/E	98	7,551	-	6,985	566	-
Perpetual Care of the Municipal Cemetery System Reserve	CF	100	24,901	-	24,901	-	-
Planning & Development Reserve	C/CF	102	97,120	-	97,120	-	-
Public Art Reserve	CF	104	8,435	-	8,435	-	-
Real Estate Services	CF	106	131,027	-	131,027	-	-
Revolving Fund Reserve for General Land Purchases	C/CF	108	137,815	79,040	58,775	-	-
Utility Sustainment Reserve	C/CF	112	164,201	59,500	104,701	-	-
Waste and Recycling Sustainment Reserve	C/CF	114	83,565	14,780	68,785	-	-
			876,325	154,320	585,140	566	136,299
Total Reserves			3,467,782	1,194,168	2,122,304	10,503	140,807

BALANCE BY COMMITMENTS
AS AT DECEMBER 31, 2021
(\$000's)

This report shows specific reserve commitments as at December 31, 2021. These commitments include budgeted reserve inflows/outflows for the remainder of the budget cycle (2022), Council approved commitments, legislated and external commitments. These amounts are further supported by supplementary details in each respective reserve template. This summary table provides additional context in interpreting the reserve balances; which by their nature have been restricted in total by Council or externally mandated terms limiting the use of these reserve funds.

	Type	Appx. Pg.	2021	Reserve Balance by Commitments		
				Funding	Commitments	Remaining Balance
			A	B	C	A+B-C
Operating Reserves						
Calgary Heritage Authority Reserve	E	22	1,560	-	1,488	72
Calgary Police Service Court Fine Revenue Operating Reserve	CF	24	8,495	-	4,495	4,000
Calgary Police Service Helicopter Maintenance	CF	26	2,530	809	-	3,339
Children's Reserve Fund	E	27	5,046	145	4,622	569
ENMAX Dividend Stabilization Reserve	C	28	18,000	-	18,000	-
Family & Community Support Service (FCSS) Stabilization Fund	C	30	5,127	-	1,000	4,127
Fiscal Stability and Operating Budget Savings Account Merged	C/CF	32	875,374	38,848	529,981	384,241
Group Life Reserve	L	37	1,935	-	1,935	-
Health, Safety and Wellness Reserve	CF	38	17,911	1,357	2,550	16,718
Heritage Incentive Reserve	CF	40	1,577	634	582	1,629
Mall Programming Fund	E	42	870	-	182	688
Parking Revenue Reinvestment Reserve	CF	44	4,161	-	-	4,161
Parks Foundation Reserve	E	45	2,461	-	2,461	-
Self - Insurance Reserve	C/L	46	7,000	-	2,000	5,000
Snow and Ice Control (SNIC) Reserve	C	48	13,046	-	-	13,046
Tax Loss Provision Reserve	C	50	6,300	-	6,300	-
			971,393	41,793	575,596	437,590
Capital Reserves						
911 Communications Centre Capital Financing Reserve	CF	51	22,712	4,000	3,953	22,759
Artificial Turf Field Lifecycle Reserve	C/CF	52	6,917	-	318	6,599
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	54	7,060	200	1,000	6,260
Calgary Police Service Capital Reserve	CF	56	41,195	2,540	12,084	31,651
Community Investment Reserve	CF	58	107,497	317,803	425,300	-
Debt Servicing Reserve	C	60	52,570	126,348	126,348	52,570
Downtown Improvement Fund	CF	62	2,706	158	663	2,201
Established Area Investment Fund	CF	64	51,200	-	18,300	32,900
Green Line Fund	CF	66	152,310	1,742,894	1,895,204	-
Information Technology Reserve	CF	68	41,657	8,463	37,548	12,572
LED Street Light Re-Lamping Reserve	CF	70	1,256	-	1,256	-
Legacy Parks Reserve	CF	72	19,695	24,000	6,658	37,037
Major Capital Projects Reserve ⁽¹⁾	CF	74	479,267	168,817	649,262	(1,178)
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	78	633,449	205,917	597,731	241,635
TELUS Convention Centre Reserve	L	82	573	180	380	373
			1,620,064	2,601,320	3,776,005	445,379
Sustainment Reserves						
(combined operating & capital reserves)						
Business License Sustainment Reserve	CF	83	8,366	615	669	8,312
Cash-in-Lieu Lifecycle Sustainment Reserve	CF	84	37,435	1,141	-	38,576
Community Sustainability Reserve	L	86	1,755	-	-	1,755
Corporate Housing Reserve	L	88	43,442	4,404	29,453	18,393
Fleet Services Reserve	CF	91	8,723	-	-	8,723
General Hospital Legacy Reserve	CF	92	18,298	500	-	18,798
Golf Course Levy Reserve	C/CF	94	7,432	-	1,750	5,682
Livery Transport Services	CF	95	5,157	77	1,680	3,554
Opportunity Calgary Investment Fund	L	96	91,102	-	49,329	41,773
Parks Endowment and Sustainment Reserve	CF/E	98	7,551	727	8,278	-
Perpetual Care of the Municipal Cemetery System Reserve	CF	100	24,901	2,428	3,251	24,078
Planning & Development Reserve	C/CF	102	97,120	1,872	39,902	59,090
Public Art Reserve	CF	104	8,435	1,200	4,700	4,935
Real Estate Services ⁽¹⁾	CF	106	131,027	56,995	246,121	(58,099)
Revolving Fund Reserve for General Land Purchases	C/CF	108	137,815	63,619	147,395	54,039
Utility Sustainment Reserve	C/CF	112	164,201	229,316	288,076	105,441
Waste and Recycling Sustainment Reserve	C/CF	114	83,565	2,000	48,005	37,560
			876,325	364,894	868,609	372,610
Total Reserves			3,467,782	3,008,007	5,220,210	1,255,579

(1) The remaining balance is negative as the commitments are expected to be funded by inflows that were not approved by Council as of December 31, 2021. The budgets for these revenues are planned to be approved as part of the 2023-2026 business cycle.

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RESERVE CONTACTS AND REVIEW SCHEDULE						
AS AT DECEMBER 31, 2021						
(\$000's)						
	Appx. Pg.	2021	Business Unit	Financial Lead	Operational Lead	Last Reviewed
Operating Reserves						
Calgary Heritage Authority Reserve	22	1,560	Calgary Growth Strategies	P. Anderson, Finance Lead	J. Mueller, Manager, City Planning and Policy Services	2018
Calgary Police Service Court Fine Revenue Operating Reserve	24	8,495	Calgary Police Services	L. Tochor, City Treasurer	B. Hutchins, Finance Manager	2017
Calgary Police Service Helicopter Maintenance	26	2,530	Calgary Police Services	B. Hutchins, Finance Manager	M. Neufeld, Chief of Police	2017
Children's Reserve Fund	27	5,046	Calgary Neighbourhoods	J. Salazar, Finance Lead	C. Busche-Hiebert, Manager Social Programs	2018
ENMAX Dividend Stabilization Reserve	28	18,000	Corporate Revenue & Costs	H. Amizola, Corporate Finance Lead	C. Jacyk, Finance Manager	2018
Family & Community Support Service (FCSS) Stabilization Fund	30	5,127	Calgary Neighbourhoods	J. Salazar, Finance Lead	P. Yung, Manager	2018
Fiscal Stability and Operating Budget Savings Account Merged	32	875,374	Finance	C. Jacyk, Finance Manager	L. Tochor, City Treasurer	2018
Group Life Reserve	37	1,935	Finance	D. Andrews, Finance Leader, Benefits Finance	G. Wiebe, Finance Manager, Corporate Financial Reporting	2018
Health, Safety and Wellness Reserve	38	17,911	Human Resources	K. Temchuk, Finance Lead	M. Lavallee, Director	2018
			Environmental & Safety Management	F. Tse, Finance Lead	C. Collier, Director	
Heritage Incentive Reserve	40	1,577	Calgary Growth Strategies	P. Anderson, Finance Lead	J. Mueller, Manager, City Planning and Policy Services	2018
Mall Programming Fund	42	870	Calgary Growth Strategies	P. Anderson, Finance Lead	J. Tang, Program Manager	2018
Parking Revenue Reinvestment Reserve	44	4,161	Transportation Planning	S. MacKenzie, Finance Manager	M. Seera, Manager, Transportation Strategy	N/A
Parks Foundation Reserve	45	2,461	Calgary Parks	T. Le Prieur, Finance Lead	K. Ripley, Director	2019
Self - Insurance Reserve	46	7,000	Law	B. Jia, Finance Lead	F. Ashraf, Manager, Risk Management & Claims	2018
Snow and Ice Control (SNIC) Reserve	48	13,046	Roads	S. MacKenzie, Finance Manager	C. Hewitt, Manager Maintenance	2018
Tax Loss Provision Reserve	50	6,300	Finance	H. Amizola, Corporate Finance Lead	C. Male, Chief Financial Officer	2019
Capital Reserves						
911 Communications Centre Capital Financing Reserve	51	22,712	Calgary Community Standards	T. Le Prieur, Finance Lead	G. Sahlen, Commander	2017
Artificial Turf Field Lifecycle Reserve	52	6,917	Calgary Recreation	R. Turley, Finance Lead	F. Le Berre, Capital Development Manager	2019
Asphalt and Crusher Plant Lifecycle Capital Reserve	54	7,060	Roads	S. MacKenzie, Finance Manager	B. Poon, Manager Construction	2018
Calgary Police Service Capital Reserve	56	41,195	Calgary Police Services	B. Hutchins, Finance Manager	M. Neufeld, Chief	2017
Community Investment Reserve	58	107,497	Civic Partners	A. Szaflarski, Acting Finance Manager	K. Black, General Manager	2019
Debt Servicing Reserve	60	52,570	Finance	K. Fornelli, Corporate Finance Leader	C. Jacyk, Finance Manager	2019
Downtown Improvement Fund	62	2,706	Calgary Growth Strategies	P. Anderson, Finance Lead	J. Tang, Program Manager	2018

Established Area Investment Fund	64	51,200	Calgary Growth Strategies	P. Anderson, Finance Lead	K. Campbell, Manager, Growth Funding & Investment M. Sheldrake, Manager, Growth & Strategic Services	N/A
Green Line Fund	66	152,310	Finance	C. Jacyk, Finance Manager - Corporate Budget	T. Rathie, Finance Manager - Green Line	N/A
Information Technology Reserve	68	41,657	Information Technology	K. Temchuk, Finance Lead	J. Bradley, Director	2017
LED Street Light Re-Lamping Reserve	70	1,256	Roads	S. MacKenzie, Finance Manager	R. Seera, Manager Traffic (Roads)	2018
Legacy Parks Reserve	72	19,695	Calgary Parks	T. Le Prieur, Finance Lead	N. Bernard, Manager	2019
Major Capital Projects Reserve	74	479,267	Finance	L. Tochor, City Treasurer / Director of Finance	C. Male, Chief Financial Officer	N/A
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	78	633,449	Finance Facility Management Transportation Infrastructure	K. Fornelli, Corporate Finance Leader L. Hoskins, Finance Lead S. MacKenzie, Finance Manager	C. Jacyk, Finance Manager I. Fleming, Director K. Fromherz, Director	2017
TELUS Convention Centre Reserve	82	573	Civic Partners	J. Salazar, Finance Lead	L. Kerr, Manager, Office of Partnerships	2019

Sustainment Reserves

(combined operating & capital reserves)

Business License Sustainment Reserve	83	8,366	Calgary Community Standards	T. Le Prieur, Finance Lead	C. Hindson, Manager	2019
Cash-in-Lieu Lifecycle Sustainment Reserve	84	37,435	Fleet Services Calgary Parking Authority	S. MacKenzie, Finance Manager J. Foulds, Controller	M. Seera, Manager Strategy C. Blaschuk, General Manager	N/A
Community Sustainability Reserve	86	1,755	Calgary Neighbourhoods	J. Salazar, Finance Lead	C. Christieson, Manager, Neighbourhood Support	2019
Corporate Housing Reserve	88	43,442	Calgary Housing	J. Salazar, Finance Lead	B. Irvine, Manager	2019
Fleet Services Reserve	91	8,723	Fleet Services	J. Pieterse, Finance Lead	A. Smith, Manager, Business Operations	2017
General Hospital Legacy Reserve	92	18,298	Calgary Parks	T. LePrieur, Finance Lead	K. Ripley, Director	2018
Golf Course Levy Reserve	94	7,432	Calgary Recreation	R. Turley, Finance Lead	C. Steinraths, Centre City Region Manager	2017
Livery Transport Services	95	5,157	Calgary Community Standards	T. LePrieur, Finance Lead	C. Hindson, Manager	2019
Opportunity Calgary Investment Fund	96	91,102	Civic Partners	J. Salazar, Finance Lead	L. Kerr, Manager, Office of Partnerships	N/A
Parks Endowment and Sustainment Reserve	98	7,551	Calgary Parks	T. LePrieur, Finance Lead	G. Jones, Manager N. Bernard, Manager	2019
Perpetual Care of the Municipal Cemetery System Reserve	100	24,901	Calgary Parks	T. LePrieur, Finance Lead	N. Bernard, Manager	2019
Planning & Development Reserve	102	97,120	Calgary Building Services	J. Lee, Finance Lead	J. White, Chair of PD Financial Governance Oversight Committee	2019
Public Art Reserve	104	8,435	Calgary Recreation	R. Turley, Finance Lead	J. Thompson, Manager, Arts & Culture	2019
Real Estate Services	106	131,027	Real Estate and Development Services	K. Rajani, Finance Lead	J. Rumer, Manager	2018
Revolving Fund Reserve for General Land Purchases	108	137,815	Real Estate and Development Services	K. Rajani, Finance Lead	J. Halfyard, Manager, Land and Asset Management	2019
Utility Sustainment Reserve	112	164,201	Utilities	B. Drykstra, Finance Lead	F. Bouchart, Director, Water Services N. Stalker, Director, Water Services	2019
Waste and Recycling Sustainment Reserve	114	83,565	Waste & Recycling Services	L. Peng, Finance Lead	M. Cooke, Director	2019

Total Reserves 3,467,782

2021 RESERVE'S SCHEDULE - BY DEPARTMENT

	Operating/ Capital/ Sustainment	Jan. 1/21 Opening Balance	Contribution to Operations	Contribution from Operations	Transfer to Capital Fund	Transfer between Reserves	Corp Financing (Investment Income)	Other	Dec. 31/21 Closing Balance
		(Restated)							
Community Services & Calgary Police									
911 Communications Centre Capital Financing Reserve	c	23,259	-	2,050	(2,597)	-	-	-	22,712
Artificial Turf Field Lifecycle Reserve	c	5,961	-	770	-	-	186	-	6,917
Business Licence Sustainment Reserve	s	7,981	-	758	(58)	(536)	221	-	8,366
Calgary Police Service Capital Reserve	c	44,062	-	6,341	(9,239)	-	31	-	41,195
Calgary Police Service Court Fine Revenue Operating Reserve	o	4,000	-	4,495	-	-	-	-	8,495
Calgary Police Service Helicopter Maintenance Reserve	o	3,294	(1,572)	808	-	-	-	-	2,530
Children's Reserve Fund	o	5,021	(120)	-	-	-	145	-	5,046
Community Investment Reserve	c	81,101	-	50,919	(28,304)	1,500	2,281	-	107,497
Community Sustainability Reserve	s	5,399	(3,644)	-	-	-	-	-	1,755
Corporate Housing Reserve	s	36,573	(665)	1,991	(39)	4,665	917	-	43,442
Family & Community Support Service (FCSS) Stabilization Fund	o	4,705	(987)	1,279	-	-	130	-	5,127
Golf Course Levy Reserve	s	4,484	-	2,795	(19)	-	172	-	7,432
Legacy Parks Reserve	c	10,719	-	-	(2,314)	11,000	290	-	19,695
Livery Transport Services Reserve	s	5,001	-	102	(88)	-	142	-	5,157
Opportunity Calgary Investment Fund	s	95,839	(6,191)	-	-	-	1,454	-	91,102
Parks Endowment and Sustainment Reserve	s	6,922	(2,092)	2,294	(1,309)	1,518	218	-	7,551
Parks Foundation Reserve	o	2,345	(130)	-	-	-	246	-	2,461
Perpetual Care of the Municipal Cemetery System Reserve	s	23,268	-	3,058	(2,123)	-	698	-	24,901
Public Art Reserve	s	9,248	(2,013)	-	-	1,200	-	-	8,435
TELUS Convention Centre Reserve	c	393	-	180	-	-	-	-	573
Deputy City Manager									
Fleet Services Reserve	s	6,736	-	6,987	(5,000)	-	-	-	8,723
General Hospital Legacy Reserve	s	17,777	-	-	-	-	521	-	18,298
Real Estate Services	s	65,321	-	58,755	(22,994)	(4,378)	-	34,323	131,027
Revolving Fund Reserve for General Land Purchases	s	131,116	(17,689)	-	(3,019)	(6,353)	3,665	30,095	137,815
Utilities & Environmental Protection									
Utility Sustainment Reserve	s	133,107	-	235,484	(210,916)	-	6,526	-	164,201
Waste and Recycling Sustainment Reserve	s	73,878	(2,606)	16,159	(8,658)	-	4,792	-	83,565
CFO & Governance									
Debt Servicing Reserve	c	52,570	(26,255)	44,752	-	(20,203)	1,706	-	52,570
ENMAX Dividend Stabilization Reserve	o	18,000	-	-	-	-	-	-	18,000
Fiscal Stability and Operating Budget Savings Account Merged	o	772,733	(90,192)	55,418	(4,570)	(18,496)	17,059	143,422	875,374
Green Line Fund	c	153,591	-	75,778	(77,059)	-	-	-	152,310
Group Life Reserve	o	1,926	(47)	-	-	-	56	-	1,935
Health, Safety and Wellness Reserve ⁽¹⁾	o	17,136	(634)	1,409	-	-	-	-	17,911
Information Technology Reserve	c	38,709	-	12,197	(7,345)	(2,200)	296	-	41,657
Major Capital Project Reserve	c	443,706	-	-	10,000	12,500	13,061	-	479,267
Reserve for Future Capital and Lifecycle Maintenance Upgrade Merged ⁽²⁾	c	547,296	-	251,726	(177,000)	11,427	-	-	633,449
Self - Insurance Reserve	o	7,000	-	-	-	-	-	-	7,000
Tax Loss Provision Reserve	o	-	-	6,300	-	-	-	-	6,300

2021 RESERVE'S SCHEDULE - BY DEPARTMENT

	Operating/ Capital Sustainment	Jan. 1/21 Opening Balance	Contribution to Operations	Contribution from Operations	Transfer to Capital Fund	Transfer between Reserves	Corp Financing (Investment Income)	Other	Dec. 31/21 Closing Balance
		(Restated)							
Transportation & Planning and Development									
Asphalt and Crusher Plant Lifecycle Capital Reserve	c	6,390	-	-	603	-	67	-	7,060
Calgary Heritage Authority Reserve	o	1,664	(150)	-	-	-	46	-	1,560
Cash-in-Lieu Lifecycle Sustainment Reserve	s	44,028	(7,734)	-	-	-	1,141	-	37,435
Downtown Improvement Fund	c	2,819	-	2	(195)	-	80	-	2,706
Established Area Investment Fund	c	52,326	-	-	(2,782)	186	1,470	-	51,200
Heritage Incentive Reserve	o	1,527	(587)	585	-	-	52	-	1,577
LED Street Light Re-Lamping Reserve	c	2,070	-	-	(814)	-	-	-	1,256
Mall Programming Fund	o	845	-	-	-	-	25	-	870
Parking Land Acquisition Reserve	c	-	-	-	-	-	-	-	-
Parking Revenue Reinvestment Reserve	o	3,766	(1,233)	1,628	-	-	-	-	4,161
Planning & Development Sustainment Reserve	s	84,199	-	14,399	(4,164)	-	2,686	-	97,120
Snow and Ice Control (SNIC) Reserve	o	6,260	-	6,615	-	-	-	171	13,046
Total per 2021 Reserve Report		3,066,071	(164,541)	866,034	(560,003)	(8,170)	60,380	208,011	3,467,782
Amounts included in the Reserve Report but recorded in other funds (Operating or Capital Fund) or consolidated for financial reporting purposes									
Less:									
Operating Fund Surplus (Note 17)		(164,156)	(143,422)	164,156	-	-	-	-	(143,422)
Revolving Fund Reserve for General Land Purchases		(131,116)	17,689	-	3,019	6,353	(3,665)	(30,095)	(137,815)
Calgary Municipal Land Corporation (CMLC) Internal Loan		(59,072)	-	-	-	-	-	(39,203)	(98,275)
Amounts included not included in the Reserve Report but recorded in the Reserve Fund for financial reporting purposes									
Add:									
Attainable Homes Calgary Corporation operating fund		500	-	-	-	-	-	-	500
Calgary Arts Development Authority Ltd. operating fund		819	-	-	-	-	-	681	1,500
Calgary Housing Company surplus		29,770	-	-	-	-	-	649	30,419
Calgary Parking Authority reserve		-	-	-	-	-	-	159,374	159,374
Calgary Public Library operating fund		993	-	-	-	-	-	-	993
Other Adjustment		18	-	-	-	-	-	(18)	-
Total per 2021 Annual Financial Report		2,743,827	(290,274)	1,030,190	(556,984)	(1,817)	56,715	299,399	3,281,056
(1) This reserve is owned by HR and ESM business unit. For presentational purposes, it is shown under the CFO & Governance department.									
(2) This reserve is owned by Finance, Facility Management, and Transportation Infrastructure business units. For presentational purposes, it is shown under the CFO & Governance department.									

RESERVE RECONCILIATION AND LONG-TERM LIABILITY BALANCES
AS AT DECEMBER 31, 2017 - 2021
(\$000's)

	2021	2020	2019	2018	2017 (Restated)
Amounts included in the Reserve Report but recorded in other funds (Operating or Capital Fund) or consolidated for financial reporting purposes					
Total Reserves (per page 5)	3,467,782	3,066,071	2,736,781	2,433,851	2,191,388
Less:					
Unappropriated Surplus (Current year surplus)	(143,422)	(164,156)	(110,095)	(38,751)	(80,955)
Revolving Fund for General Land Purchases	(137,815)	(131,116)	(135,487)	(119,750)	(102,118)
CMLC Internally Restricted (Real Estate Services)	-	-	(4,964)	(4,964)	(4,964)
CMLC Internal Loan (Major Capital Project)	(98,275)	(59,072)	(23,506)	-	-
Amounts not included in the Reserve Report but recorded in the Reserve Fund for financial reporting purposes					
Attainable Homes Calgary Corporation operating fund	500	500	500	500	500
Calgary Arts Development Authority Ltd. operating fund	1,500	819	640	466	459
Calgary Housing Company surplus	30,419	29,770	28,726	27,653	27,349
Calgary Parking Authority Reserves	159,374	-	-	-	-
Calgary Public Library operating fund	993	993	993	993	993
Other Adjustment	-	18	-	-	-
Reserves per financial statements	3,281,056	2,743,827	2,493,588	2,299,998	2,032,652

Note: The above schedule reconciles total reserves per the Reserves and Long-Term Liabilities Balances 2021 Report to reserves balances reported per The City's financial statements, by excluding items such as current year surplus, revolving fund for general land purchases, any internal sales, and including items, such as reserves held by related authorities.

	Page	2021	2020	2019 (Restated)	2018 (Restated)	2017 (Restated)
<u>Long-Term Liabilities</u>						
<u>Capital Deposits</u>						
Cash in Lieu of Parking Fund	117	197	2,523	2,405	7,799	15,686
Eau Claire Improvement Fund	118	971	943	910	879	856
Canada Community Building Fund (formerly Federal Gas Tax Fund)	119	199,598	145,157	142,524	61,362	36,458
Miscellaneous Capital Deposits	120	231,079	210,390	210,821	255,260	235,758
Municipal Sustainability Initiative (MSI)	122	349,943	116,431	-	147,590	30,830
Off-site Levies and Centre City Levy	124	395,915	338,336	294,766	275,358	367,849
Plus 15 Cash in Lieu Fund	126	25,407	24,782	23,709	23,046	25,248
Total Capital Deposits		1,203,110	838,562	675,135	771,294	712,685
<u>Employee Benefit Obligations</u>						
Defined Benefit Pension Plans (Registered & Non-Registered)	127	100,952	95,263	92,435	92,743	90,614
Funded Vacation and Overtime Liability	128	244,749	237,409	223,882	220,246	220,021
Other Retirement Benefits Liability	130	170,754	181,389	179,247	186,652	183,235
		516,455	514,061	495,564	499,641	493,870

Note: In addition to reserves, The City has commitments in the form of long-term liabilities, such as, capital deposits and employee benefit obligations. Capital deposits are funds available for the purpose of capital spending and have specific restrictions and conditions around their usage. Employee benefit obligations is another significant liability held by The City with specific purpose and contractual conditions. Due to the significant balance of these liabilities, these amounts are also included in this report for informational purposes.

Glossary

Capital Deposits – Monies received for various capital projects from land developers, pursuant to development agreements or the Municipal Government Act, and from other governments, through grants and the provincial revenue sharing agreements

Capital Reserve – A reserve to fund approved capital programs, projects and expenditures

Cashflow Reserve – A reserve to fund planned future actions. The purpose is to smooth the cash demands of these planned future actions or to accumulate funds to ensure sustainability of these planned services and actions. These reserves will generally have a budget

Commitments – A planned future outflow from the Reserve balance, approved by Council or senior management, or required by legislation or contractual obligation, to be used for the purpose as defined within the specific Reserve, and in accordance with Conditions and Restrictions

Condition – Council or externally mandated terms on how funds are to be raised and / or maintained

Contingency Reserve – A reserve to fund approved actions during an unexpected event. These reserves may be business unit specific or corporately maintained. These reserves are not expected to have a budget but will generally have conditions as to adequacy of balances

Funding – Council approved budget and other expected inflows to the Reserve balance, from funding sources approved within the specific Reserve Conditions and Restrictions

Endowment Fund – A fund usually established through donations or third-party funding, created to provide income for a long-term ongoing purpose. Such funds are usually held in perpetuity and no encroachment on capital is allowed

Investment Income Allocation – The process for allocating investment incomes to reserves by Treasury based on specific criteria defined in the Financial Reserves Procedures that support Administration policy FA-050 Financial Reserves. Only reserves that meet these criteria receive an allocation of investment income

Legislated Reserve – A reserve fund created and maintained by legislation or external agreements. This legislation or agreement defines the terms and conditions of the reserve

Operating Reserve – A reserve to fund operating expenditures for one-time projects, pilot programs, to stabilize operating budgets for unanticipated fluctuations in revenues or expenditures, to comply with a contractual agreement, or for contingency funds for operational emergencies

Remaining Balance – Funds available for future use within the specific Reserve Conditions and Restrictions as approved by Council

Reserve – Funds authorized by Council to be set aside for funding of future operating and / or capital expenditures

Restriction – Council or externally mandated terms limiting the use of reserve funds

Review Schedule – Schedule for the review of the reserve as part of the triennial reserve review program in accordance with Council Policy on Reserves CFO013

Sustainment Reserve – A reserve to fund both operating and capital expenditures for activities that are treated as self-sustaining

Triennial Reserve Review Administrative Committee – The Committee mandated with conducting the review of reserves as part of the triennial reserve review process, reporting on the review to Executive Committee and Council and making recommendations based on the findings from the review

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APPENDIX 1

OPERATING, CAPITAL

AND SUSTAINMENT RESERVES

Calgary Heritage Authority Reserve

\$	<u>1,560</u>
	(2021)

Operating Reserve (\$000s)

Authorization: PFC2012-0159, PFC2015-0917 and PFC2018-1125**Purpose:** Provide financial operating resources for the overall activities and responsibilities of the Calgary Heritage Authority (CHA).**Conditions:** Reserve will maintain a minimum, protected balance of \$1,338. This is the value of the initial funding and establishing endowment principal amount for this reserve's predecessor, the CHA Legacy Endowment Fund; refer to Funding Sources for additional information.**Restrictions:** Funds are to be used at the sole discretion of the CHA to support their activities as mandated by the Calgary Heritage Authority Act.**Related Budget Program:** Operating Program: #610 Calgary Growth Strategies (formerly #610 City Wide Policy & Integration) on behalf of the CHA.

Capital Program(s): NA

Funding Sources: The opening balance of this reserve is funded through the transfers from the CHA Legacy Endowment Fund (original funding from sale of unused density from fire hall #1 site) and transfers from the Heritage Preservation Fund. Investment income earned on the balances in this reserve will provide future funding.

Reserve approved to record allocation of investment income:

 X Yes No**Special Reporting Requirements:** None.**Current Activity (\$000s):**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	1,664	1,680	1,771	1,772	1,765
Investment Income	46	59	59	47	55
Contributions to operations	(150)	(75)	(150)	(48)	(48)
Closing balance	<u>1,560</u>	<u>1,664</u>	<u>1,680</u>	<u>1,771</u>	<u>1,772</u>
Closing balance consists of:					
Principal	<u>1,338</u>	<u>1,338</u>	<u>1,338</u>	<u>1,338</u>	<u>1,338</u>
Accumulated net interest	<u>222</u>	<u>326</u>	<u>342</u>	<u>433</u>	<u>434</u>
Closing balance	<u>1,560</u>	<u>1,664</u>	<u>1,680</u>	<u>1,771</u>	<u>1,772</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	1,560
Principal restriction ⁽¹⁾	(1,338)
Other commitment ⁽²⁾	<u>(150)</u>
Remaining balance	<u>72</u>

(1) The principal endowment balance of \$1,338 is restricted. Refer to Conditions section for more information.

(2) Other commitment relates to the reserve's 2022 contribution to CHA.

Source Contacts:	Business Unit –	Calgary Growth Strategies
	Financial Lead –	P. Anderson, Finance Lead
	Operational Lead –	J. Mueller, Manager City Planning and Policy Services

Calgary Police Service Court Fine Revenue Operating Reserve	\$ 8,495
Operating Reserve (\$000s)	(2021)

Authorization: PFC2013-0084

Purpose: To mitigate potential future revenue shortfalls in the Court Fine budgeted revenue portion of the Calgary Police Service (CPS) operating budget.

Conditions: Contribute \$4,000 from the 2012 Court Fine revenue portion of the CPS operating budget.

Future year contributions are not scheduled unless recommended by the Calgary Police Commission or specifically approved by Council. If requesting permission from Council to contribute to the Operating Reserve, the Commission must first fund any operating shortfalls, as well as the CPS Pay-As-You-Go Reserve (to the maximum of \$2,500) before any remaining surplus will be contributed to the Operating Reserve. The CPS Operating and Capital budgets (including the Court Fine revenue portion of the Operating budget), will be approved by Council as part of the multi-year budget cycles and through the adjustment process when required.

Restrictions: The reserve is funded with a one-time contribution from the CPS in 2012, unless further Council direction is received. Withdrawals from the Operating Reserve to fund shortfall in the Court Fine revenue portion of the CPS Operating budget will require a written request from the Calgary Police Commission to the attention of the City Treasurer. Any other withdrawal requests from the reserve would require a similar written request, but would also require Council's approval of each specific request.

Related Budget Program: Operating Program: #070 Calgary Police Service

Funding Sources: \$4,000 from the 2012 Court Fine revenue portion of the CPS operating budget.

Reserve approved to record allocation of investment income:
 ___ Yes X No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	4,000	4,000	4,000	4,000	4,000
Contributions from operations ⁽¹⁾	4,495	-	-	-	-
Closing balance	<u>8,495</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>

(1) At the end of December 2021, \$4,495 million was contributed to be used for Anti-Racism commitments during 2022 (as approved by Council in November 2021, C2021-1436).

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	8,495
Budgeted outflows	<u>(4,495)</u>
Remaining balance	<u>4,000</u>

Source Contacts:	Business Unit –	Calgary Police Service
	Financial Lead –	L. Tochor, City Treasurer
	Operational Lead –	B. Hutchins, Finance Manager

Calgary Police Service Helicopter Maintenance Reserve**\$ 2,530**
(2021)

Operating Reserve (\$000s)

Authorization: FB96-48, FCS2006-29**Purpose:** To provide an operating reserve to stabilize maintenance costs for the Police Service helicopter (HAWCS), as costs vary dramatically from year to year depending on the life cycle of the various maintenance components. Reserve funds will be used to finance maintenance of the Calgary Police Service (CPS) helicopters, minimizing major fluctuations in the CPS Operating budget.**Conditions:** Funds are to be used to finance maintenance of the CPS helicopters.**Restrictions:** As per purpose.**Related Budget Program:** Operating Program: #070 Calgary Police Service**Funding Sources:** Reserve approved to record allocation of investment income:
___ Yes X No**Special Reporting Requirements:** None.**Current Activity (\$000s):**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	3,294	2,236	2,473	2,352	2,390
Contributions from operations	808	1,617	808	808	809
Contributions to operations ⁽¹⁾	(1,572)	(559)	(1,045)	(687)	(847)
Closing balance	<u>2,530</u>	<u>3,294</u>	<u>2,236</u>	<u>2,473</u>	<u>2,352</u>

(1) The increase in contribution to operations is due to higher maintenance on the two HVAC helicopters in 2021.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	2,530
Budgeted inflows	809
Remaining balance	<u>3,339</u>

Source Contacts:

Business Unit –	Calgary Police Service
Financial Lead –	B. Hutchins, Finance Manager
Operational Lead –	M. Neufeld, Chief of Police

Children's Reserve Fund

\$	5,046
	(2021)

Operating Reserve (\$000s)

Authorization: C2000-07, FCS2004-22, CPS2008-87, FCS2010-19, FCS2011-34, PFC2012-0606, PFC2015-0917 and C2020-1215

Purpose: To support access for low-income families and their children (up to 18 years of age) or directly for low income children, to programs which will enhance their social well-being (including arts, recreation and sports programs).

Conditions: Administration may use up to 100 per cent of the annual interest earned to help fund operating programs for children and youth. Interest earned not used in a year can be carried forward into future years.

Restrictions: None.

Related Budget Program: Operating Program: #421 Calgary Neighbourhoods

Funding Sources: As per Report FCS2004-22 in 2004 all funds from the Emerging Social Issues Reserve have been transferred to a new Children's Reserve Fund. Other sources are at the discretion of Council.

Reserve approved to record allocation of investment income:

X Yes _____ No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	5,021	4,844	4,702	4,723	4,693
Investment Income	145	177	167	129	150
Contributions to operations	(120)	-	-	-	-
Transfers to reserves	-	-	(25)	(150)	(120)
Closing balance	<u>5,046</u>	<u>5,021</u>	<u>4,844</u>	<u>4,702</u>	<u>4,723</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	5,046
Budgeted inflows	145
Council approved commitments ⁽¹⁾	(120)
Balance restriction ⁽²⁾	<u>(4,502)</u>
Remaining balance	<u>569</u>

(1) Council approved commitment relates to the SAVE Business Adjustment C2020-1215. The SAVE initiative cut the budget of Community Programs by \$120 and replaced it by a contribution from the Children's Reserve Fund. The amount pertains to 2022.

(2) Council, at its meeting of 1989 April 17, agreed that the proceeds from the sale or lease of a portion of the Children's Service Centre site be used to establish a special children's fund. The Children's Reserve was later created with this fund. The terms of the reserve restricted the use of the principal.

Source Contacts:	Business Unit –	Calgary Neighbourhoods
	Financial Lead –	J. Salazar, Finance Lead
	Operational Lead –	C. Busche-Hiebert, Manager Social Programs

ENMAX Dividend Stabilization Reserve

\$ 18,000
(2021)

Operating Reserve (\$000s)

Authorization: NM 2012-05 and PFC2021-0909

Purpose: To provide an operating reserve to stabilize the ENMAX dividend for any budget shortfall, as ENMAX dividend varies from year to year.

Conditions: Fund balance cannot exceed \$18,000 in total.

Restrictions: Reserve is a contingency to fund shortfalls in the ENMAX dividend compared to budget.

Related Budget Program: Operating Program: #860 General Revenue

Funding Sources: 50 per cent of the ENMAX dividend received in excess of \$47,000, to be transferred to this reserve, to a maximum of \$18,000.

Reserve approved to record allocation of investment income:
☐ Yes ☒ No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	18,000	14,500	13,000	20,000	20,000
Contributions from/(to) operations	-	3,500	1,500	(7,000)	-
Closing balance	<u>18,000</u>	<u>18,000</u>	<u>14,500</u>	<u>13,000</u>	<u>20,000</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	18,000
Internal restrictions ⁽¹⁾	18,000
Remaining balance	<u>-</u>

(1) As per NM2012-05, reserve balance is 100 per cent committed to fund any shortfall in the ENMAX dividend below \$47,000.

Source Contacts:	Business Unit –	Corporate Revenue & Costs
	Financial Lead –	H. Amizola, Corporate Finance Lead
	Operational Lead –	C. Jacyk, Finance Manager

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Family & Community Support Service (FCSS) Stabilization Fund \$ 5,127
Operating Reserve (\$000s) (2021)

Authorization: CPS95-21, CPS98-12, CPS2003-26, FCS2004-22, CPS2008-89, CPS2009-09, CPS2011-19 and PFC2015-0917

Purpose: The reserve is used to:

- Cover any shortfalls in case the Provincial FCSS allocation of funds is less than expected at any given year;
- Respond to emerging social issues; and
- Support clearly defined capacity-building initiatives as per Council's Policy of FCSS.

Conditions: Agencies wishing to access funds, must meet the requirements stated above under Purpose and complete an application. Administration will review the application and may consult with community partners to determine the project's impact and viability.

Restrictions: None.

Related Budget Program: Operating Program: #421 Calgary Neighbourhoods

Funding Sources:

1. Unexpended or surplus funds from previously allocated ongoing and one-time contributions.
2. Any increase to the provincial or municipal portion of the FCSS budget announced after Council's approval of allocation for the year.

Reserve approved to record allocation of investment income:
 X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	4,705	3,679	3,685	4,361	5,504
Investment income	130	148	125	106	149
Contributions from operations	1,279	1,365	617	563	513
Contributions to operations ⁽¹⁾	(987)	(487)	(748)	(1,345)	(1,805)
Closing balance	<u>5,127</u>	<u>4,705</u>	<u>3,679</u>	<u>3,685</u>	<u>4,361</u>

(1) Contributions to operations:

2021: Council approved approximately \$750 for one-time capacity building initiatives and responding to emerging issues projects as per CPS2020-0776. Council approved \$250 for one-time community-based capacity building initiatives for Anti-Racism Strategy as per CPS2020-0776.

2020: Council approved approximately \$500 for one-time capacity building and emerging issues projects as per CPS2019-1286.

2019: Council approved approximately \$750 for one-time capacity building and emerging issues projects as per CPS2018-1100.

2018: Council approved a \$750 withdrawal for one-time capacity building and emerging issues project as per CPS2017-1124. \$500 was also withdrawn to maintain the municipal contribution to the FCSS program budget as per CSP2016-0397. An additional \$95 were funds approved in prior years and extended for projects completed in 2018.

2017: As per CPS2016-0827 Council approved \$1,000 to be accessed from the FCSS Stabilization Fund in 2017 for the purpose of funding organizations for one-time capacity building projects and emerging issues. An additional \$500 was withdrawn as per CPS2016-0397 for the purposes of maintaining contribution to the FCSS program budget. \$305 in 2016 approved funds were extended and paid in 2017.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	5,127
Council approved commitments ⁽¹⁾	<u>(1,000)</u>
Remaining balance	<u>4,127</u>

(1) As per CD2021-1535 Council approved \$1,000 for one-time capacity building initiatives and responding to emerging issues projects in 2022.

Source Contacts:**Business Unit –**

Financial Lead –

Operational Lead –

Calgary Neighbourhoods

J. Salazar, Finance Lead

P. Yung, Manager

Fiscal Stability and Operating Budget Savings Account Merged	\$	875,374
Operating Reserve (\$000s)		(2021)

Authorization: Financial Stability Reserve (FSR): Mill Rate Bylaw 20M79, C2005-04, FCS2007-45, PFC 2018-1125 and PFC2021-1002

Budget Savings Account (BSA) and Community Economic Resiliency Fund (CERF): PFC2015-0181, PFC2015-0959 and PFC2021-1002

Purpose: FSR:
Beginning in January 2005, the reserve was mandated to serve the following purposes:

- A contingency fund for operational emergencies, urgent or contingency capital expenditures, and to compensate for unplanned revenue reductions with significant financial impacts; and
- Investment income from the reserve would be used to fund one-time operating budget expenditures.

BSA:

Regular Budget Savings Account: To encourage and provide incentives for business units to seek annual savings, innovation and efficiencies, within their operating and capital budgets, including, but not limited to the use of “savings accounts”.

CERF: As per Council directive, to set aside funding from Corporate surplus / intentional savings to CERF within the BSA for initiatives that support Calgarians and local businesses affected by the challenging economic conditions in Calgary. The CERF provides the opportunity to respond to the needs of the community in three ways; citizens see the direct benefit of the fund through frozen fees for key City services, non-profits and business units are able to maintain service levels and meet the increasing demand through the emergency fund and can be used as a direct stimulus to the economy by investing in initiatives for economic development and affordable housing.

Conditions: FSR: As per report FCS2007-45, the reserve must maintain a minimum balance of five per cent of The City’s tax-supported gross expenditures (net of recoveries) and the FSR target balance is set at 15 per cent of The City’s tax supported gross expenditures (net of recoveries).

BSA: None.

Restrictions: FSR: None.

BSA: To remain responsive to current economic conditions The City will retain flexibility in the uses of these funds in the short-term.

Any savings generated by business units may fund the BSA. Funds will be allocated 50 per cent to initiatives at the business unit level and 50 per cent to initiatives at the corporate level; or, at 100 per cent to Corporate to mitigate the impacts of economic downturns.

Any savings generated in Corporate Programs, unless as directed by Council, will be directed to the FSR as per Council’s current direction.

**Related Budget
Programs:**

Operating Programs: FSR:
#856 Taxation
#860 General Revenue

BSA:
All impacted City Business Units

Capital Programs: BSA:
All impacted City Business Units.

Funding Sources:

FSR: Council approved annual tax supported operating surpluses transferred to the reserve, and investment income earned on reserve funds. As per report FCS2007-45, Council approved previously committed one-time contingent funds that are no longer required for their original purpose, such as recoveries from provisions for tax losses, legal claims or environmental provisions.

Reserve approved to record allocation of investment income:
☒ Yes ☐ No

BSA: Funding for the savings account will be generated by favourable budget variances identified by business units through the management of their operating and capital budgets, and by Corporate as directed by Council.

Capital funding sources are subject to restrictions which potentially limit the uses of any funds saved. Any potential capital savings identified would require disposition in a manner consistent with the terms and conditions of any governing policies or agreements.

Reserve approved to record allocation of investment income:
☐ Yes ☒ No

**Special Reporting
Requirements:**

FSR and BSA: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
FSR Opening Balance	637,997	536,284	656,282	573,721	556,561
Investment income	17,059	17,694	15,765	15,215	16,651
Contribution from operations ⁽¹⁾	54,146	39,660	114,262	63,558	16,793
Contribution to operations	(72,566)	(52,539)	(47,449)	(27,249)	(78,449)
Contribution to capital ⁽²⁾	(4,570)	(11,763)	(1,225)	(2,840)	(7,824)
Transfers between reserves ⁽³⁾	(22,306)	(55,477)	(311,446)	(4,874)	(10,966)
Current year surplus	143,422	164,138	110,095	38,751	80,955
Closing balance	753,182	637,997	536,284	656,282	573,721
BSA Opening balance	134,736	91,251	135,198	157,334	130,103
Contributions from operations ⁽⁴⁾	1,272	93,312	17,939	39,122	34,295
Contributions from operations to CERF ⁽⁵⁾	-	550	-	3,369	45,000
Contributions to operations ⁽⁶⁾	(13,992)	(18,905)	(6,302)	(4,101)	(15,866)
Contributions to operations from CERF ⁽⁶⁾	(3,634)	(6,844)	(19,585)	(37,640)	(37,536)
Transfer from/(to) other operating reserves ⁽⁷⁾	4,088	(18,406)	(35,999)	(22,886)	422
CERF transfer to other reserves ⁽⁸⁾	(278)	(1,322)	-	-	-
Transfer (to)/from other capital reserves ⁽⁹⁾	-	(4,900)	-	-	916
Closing balance	122,192	134,736	91,251	135,198	157,334
Total Reserve Closing Balance	875,374	772,733	627,535	791,480	731,055
Breakdown of BSA Closing Balance:					
Operating BSA	108,283	116,915	60,914	85,276	73,141
Operating BSA-CERF	13,909	17,821	25,437	45,022	79,293
Capital BSA	-	-	4,900	4,900	4,900
Closing balance	122,192	134,736	91,251	135,198	157,334

- (1) Contribution from operations in 2021 came from corporate savings as per Council directions, inter-business unit loan repayments from Roads and Corporate Analytics & Innovation, minimum one per cent of the favourable budget variance from investment income within Corporate Programs to be used for the Established Area Growth Strategy (EAGS) per PFC2020-0131, flowing through Corporate FSR to transfer to Established Area Investment Fund (EAIF), return of unspent one-time budget, and the transfer of various unspent contingency funds, (ie. property tax, legal, and other contingencies that were no longer required).
- (2) Contribution to Capital as per report C2013-0668 pertains to flood related and other projects.
- 2021: Consists of \$1,362 for Genesis Centre Outdoor Artificial Turf project per C2018-1212, \$2,500 for Urban Forestry Tree Canopy per C2020-1215, and \$708 for Greater Downtown Plan per C2021-0524.
- 2020: Consists of \$251 for Genesis Centre Outdoor Artificial Turf project per C2018-1212, \$11,572 for Utility's flood expenditures, partially offset by \$60 no longer required accrual transferred back to FSR from City's resiliency projects.
- 2019: Consists of \$1,249 for Utilities business unit flood expenditures partially reduced by \$24 pertaining to an unrequired accrual which was transferred back to FSR from The City's resiliency projects.
- 2018: Consists of \$97 for City's resiliency projects and \$2,743 for Utilities business unit flood expenditures.
- 2017: Consists of \$5,342 for City's resiliency projects and \$2,482 for Utilities business unit flood expenditures.

- (3) Transfers between reserves:
- 2021: Transfer of \$1,385 from various business units' "FSR flow through reserves" on unspent one-time budget, to Major Capital Projects ("MCP") Reserve for June 2021 confidential recommendations (\$12,500), to EAIF reserve (\$186) for EAGS per PFC2020-0131, to various business units through "FSR flow through reserves" (\$3,689) for Mental Health and Addictions Strategy per C2018-0955, (\$6,639) for relief to businesses per PFC2021-0060, and (\$677) for resiliency projects.
- 2020: Transfer of \$479 from various business units' "FSR flow through reserves" on unspent one-time budget, to EAIF reserve (\$51,622) for EAGS per PFC2020-0131, to various business units through "FSR flow through reserves" (\$4,212) for Mental Health and Addictions Strategy per C2018-0955, (\$118) for resiliency projects, and (\$4) for Extended Producer Responsibility per C2019-0129.
- 2019: To fund MCP Reserve per C2019-0525 (\$304,724) and C2019-0964 (\$3,000), to fund Mental Health and Addictions Strategy per C2018-0955 (\$3,311), to various business units' through "FSR flow through reserves" (\$370) for resiliency projects and to fund Extended Producer Responsibility per C2019-0129 (\$41).
- 2018: As per 2018-06-25 report TT2018-0467, transfer funds from FSR to the Snow and Ice Control reserve for the 2018-2019 season (\$9,500); transfer funds to various business units' through "FSR flow through reserves" (\$2,804); transfer of \$6,443 from various business units through "FSR flow through reserves" on unspent one-time budget; transfer of \$600 from Economic Development and Policy Co-ordination ("EDPC") year-end surplus to fund future Council Innovation Fund; transfer of \$300 from Parks for McHugh House Loan repayment; transfer of \$87 from BSA Reserve due to ACE Daycare 2016 Flood Repayment, on bridge financing, being treated as LAW surplus and contributed to BSA in error.
- 2017: As per report C2017-0370, transfer funds to Opportunity Calgary Investment Fund (OCIF), formerly Economic Development Investment Fund of (\$10,000); transfer funds to various business units' through "FSR flow through reserves" (\$1,374); transfer of \$350 from EDPC year-end surplus to fund future Council Innovation Fund; transfer of \$58 from BSA reserve for 2016 over-contribution to BSA.
- (4) Operating savings and return of unspent one-time budget from various business units and Corporate Costs.
- 2021: Return of unspent one-time budget from various business units.
- 2020: Operating savings of \$67,212, release of \$10,000 excess Tax Loss Provision from Taxation program to reduce Tax Loss Provision in 2021, and \$16,100 from Municipal Operating Support Transfer (MOST) grant to replenish funding provided to non-profit partners during COVID-19 from the Community Sustainability Reserve and Emergency Resilience Fund (ERF) originally funded by BSA and CERF per C2020-0526 and C2020-0527.
- 2019 and 2018: Operating savings and return of unspent one-time budget from various business units and Corporate Costs.
- 2017: Operating savings from various business units.
- (5) 2020 and 2018: Return of unspent one-time budget on Affordable Housing Initiative. 2017: Contribution for 2018 Municipal Non-Residential Phased Tax Program (PTP).
- (6) One-time funding items as approved by Council.
- (7) Transfer from / (to) other operating reserves:
- 2021: Transfer of \$4,400 from IT Reserve and Revolving Fund Reserve for General Land Purchases to fund one-time Solutions for Achieving Value and Excellence (SAVE) implementation costs per C2020-1215, offset by (\$312) to various business units for HR Accommodations Costs (PFC2019-0193).
- 2020: Transfer of (\$6,000) to the Community Sustainability Reserve to support community associations and social recreation groups per C2020-0526, (\$12,100) to CERF to fund ERF (C2020-0527), and (\$306) to various business units for HR Accommodations Costs (PFC2019-0193).
- 2019: Transfer of \$1,557 from Calgary Parking Authority ("CPA") net revenue, offset by (\$37,440) to MCP Reserve, and (\$116) to various business units for HR Accommodations Costs.
- 2018: Transfer of \$2,201 from CPA net revenue, offset by (\$25,000) to OCIF, and (\$87) to FSR due to ACE Daycare Flood Repayment, on bridge financing, being treated as LAW surplus and contributed to BSA in 2016.
- 2017: Transfer of \$480 from CPA net revenue, partially offset by (\$58) to FSR due to an over-contribution to BSA in Planning & Development department which resulted in an unfavourable variance in 2016.
- (8) CERF transfer to other reserves"
- 2021: Transfer of (\$278) to Calgary Neighbourhoods and Civic Partners to support the immediate financial needs of non-profit partners per C2020-0527.
- 2020: Transfer of \$12,100 from Operating BSA for ERF and (\$13,422) to Calgary Neighbourhoods and Civic Partners to support the immediate financial needs of non-profit partners per C2020-0527.
- (9) 2020: Transfer to MCP Reserve for the Event Centre.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	875,374
Investment income	38,848
Budgeted outflows	(70,204)
Operating budget for future years ⁽¹⁾	(92,082)
Capital budget for future years ⁽²⁾	(2,500)
Council approved commitments	
Operating items on a draw as needed basis ⁽³⁾	(58,447)
Flood resiliency projects	(2,242)
Capital budget ⁽⁴⁾	(97,379)
BSA contributions to operations ⁽⁵⁾	(9,265)
BSA contributions to capital ⁽⁶⁾	(3,000)
CERF contributions to operating ⁽⁷⁾	(13,320)
Balance restrictions ⁽⁸⁾	<u>(181,542)</u>
Remaining balance	<u>384,241</u>

(1) Council approved one-time operating budget items per C2020-0815, C2020-1215, PFC2021-0121, PFC2021-0575, PFC2021-0909, C2021-0524, C2021-1381, C2021-1436 – 2022: \$86,586, 2023: \$3,048, 2024: \$2,198, 2025: \$250.

(2) Capital budget: \$2,500 for Urban Forestry Tree Canopy for 2022 per C2020-1215.

(3) Operating items on a draw as needed basis \$58,447 consists of:

\$13,788 for Community Action on Mental Health and Addiction per C2018-0956,

\$5 for Extended Producer Responsibility per C2019-0129,

\$800 for 2021 Non-Residential Phased Tax Program (PTP) per C2020-1215,

\$25,037 for COFLEX Program per C2020-1362 - unspent balance on MOST grant.

\$10,961 for relief to businesses program per PFC2021-0060,

\$356 for Calgary Reopening Grant – COVID-19 Business support program per PFC2021-1366, and

\$7,500 for Barron Building Residential Conversion Grant program per PFC2021-1278.

(4) Capital budget \$97,379 consists of:

\$1,000 for Shouldice Athletic Park Winter Utilization Shelter per C2018-0958,

\$4,000 for New Community Growth Strategy per C2018-0900,

\$537 for Genesis Centre Outdoor Artificial Turf Community Field per C2018-1212,

\$54,292 for Greater Downtown Plan per C2021-0524, and

\$37,550 for unfunded Council proposed capital investment in 2022 Budget Adjustments per C2021-1436.

(5) BSA contributions to operations on a draw as needed basis - \$9,265 for HR Accommodations Costs (PFC2019-0193).

(6) BSA contributions to capital on a draw as needed basis - \$3,000 for Greater Downtown Plan, Arts Commons Program 639-010 (C2021-0524).

(7) CERF contributions to operations on a draw as needed basis - \$13,320 consists of:

\$1,038 for 2017 PTP (C2017-0057),

\$995 for 2018 PTP (C2017-1123, PFC2018-0045),

\$725 for 2019 PTP (C2019-0782),

\$6,261 for 2020 PTP (PFC2020-0015),

\$3,000 for 2021 PTP (C2020-1215), and

\$1,301 for ERF (C2020-0527).

(8) Restricted minimum balance of 5 per cent of The City's tax-supported gross expenditures (net of recoveries).

Source Contacts:**Business Unit –**

Financial Lead –

Operational Lead –

Finance

C. Jacyk, Finance Manager

L. Tochor, City Treasurer

Group Life Reserve

\$	<u>1,935</u>
	(2021)

Operating Reserve (\$000s)

Authorization: FB95-92, Group Policy No. 127 and PFC2012-0606**Purpose:** To satisfy contractual obligations under the Group Life benefit contract between The City and The Canada Life Assurance Company (Canada Life).**Conditions:** Under the terms of the contract, The City must maintain a reserve balance comprised of two activities: 1) Incurred but Not Reported (IBNR) for claims incurred by employees in the current year but not reimbursed by the plan until the following year. The IBNR portion of the reserve is equal to 12 per cent of the annualized Refund Billed Premium based on the last month of the policy year; and 2) a Claims Fluctuation reserve (CFR) balance equal to 25 per cent of the Refund Billed Premium for the last complete policy year.**Restrictions:** Externally restricted by the contractual obligations under the Group Life benefit contract between The City and Canada Life.**Related Budget Program:** Operating Program: #787 Employee Benefits**Funding Sources:** Operating Budget Program: #787 Employee Benefits

Reserve approved to record allocation of investment income:

X Yes No**Special Reporting Requirements:** Quarterly financial reports and annual Core Plan financial statements for The City management and MEBAC executive. The financial statements are subject to an external audit every four years effective 2014.**Current Activity (\$000s):**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	1,926	1,965	1,637	1,725	1,685
Investment income	56	70	57	47	53
Contributions (to)/from Operations	(47)	(109)	271	(135)	(13)
Closing balance	<u>1,935</u>	<u>1,926</u>	<u>1,965</u>	<u>1,637</u>	<u>1,725</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	1,935
External restriction ⁽¹⁾	<u>(1,935)</u>
Remaining balance	<u>-</u>

(1) The complete reserve balance is externally restricted by the contractual obligations under the Group Life benefit contract between The City and Canada Life.

Source Contacts:**Business Unit –**Financial Lead –
Operational Lead –**Finance**D. Andrews, Finance Leader, Benefits Finance
G. Wiebe, Finance Manager, Corporate Financial Reporting

Health, Safety and Wellness Reserve

\$ 17,911
(2021)

Operating Reserve (\$000s)

Authorization: FB94-126, FB98-64, FCS2006-32, FCS2010-10, and PFC2018-1125

Purpose: To fund preventive and proactive health, safety and wellness programs as part of The City's ongoing commitment to the safety, health and wellness of employees.

Conditions: Future Workers Compensation Board ("WCB") rebates and dividends will be allocated 75 per cent to the Health, Safety and Wellness ("HSW") Reserve and 25 per cent to Employee Benefits program. The Human Resources and Environmental & Safety Management business units share responsibility for the HSW Reserve. Each business unit manages and reports independently on its portion which is derived from half of the 2008 opening balances plus half of the annual contributions to the reserve.

Restrictions: None.

Related Budget Program: Operating Program: #787 Employee Benefits
#221 Human Resources (HR)
#817 Environmental and Safety Management (ESM)

Funding Sources: Annual funding of \$600 per year is collected through the employee benefit rate. 75 per cent of WCB rebates and dividends to The City are also transferred to the reserve.

Reserve approved to record allocation of investment income:
___ Yes X No

Special Reporting Requirements: Environmental & Safety Management to report semi-annually to the S.P.C on Utilities and Corporate Services on safety compliance and performance. Human Resources provides an annual report to the Human Resources Client Council (HRCC) on health and wellness expenditures and outcomes.

In 2019, per USC2019-0460, there was a change to the environmental and safety performance reporting frequency from biannual to annual and provide separate corporate performance reports on the following service lines going forward as part of One Calgary:

- Environmental management
- Organizational health, safety and wellness

In 2021, the S.P.C on Utilities and Corporate Services disbanded, as a result, the Organizational, Health, Safety and Wellness 2020 Annual Report was presented to Executive Leadership Team on 2021 May 04 (ELT2021-0588).

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
				(Restated)	
Opening balance	17,136	17,276	17,799	18,813	15,984
Contributions from operations:					
Employee benefits rate	600	600	600	600	600
WCB rebate	809	745	704	699	636
WCB return on investment	-	-	-	-	4,254
Contributions to operations					
Safety (ESM)	(624)	(1,457)	(1,809)	(1,351)	(1,779)
Health & Wellness (HR)	(10)	(8)	-	(870)	(882)
Transit Rsv (100875)	-	(20)	-	(9)	-
Utility Sustainment Rsv (100790)	-	-	(18)	(83)	-
Closing balance	<u>17,911</u>	<u>17,136</u>	<u>17,276</u>	<u>17,799</u>	<u>18,813</u>
Closing balance attributable to:	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Safety (ESM)	6,053	5,972	6,776	7,950	8,744
Health & Wellness (HR)	11,858	11,164	10,500	9,849	10,069
Closing balance	<u>17,911</u>	<u>17,136</u>	<u>17,276</u>	<u>17,799</u>	<u>18,813</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	17,911
Budgeted inflows	1,357
Budgeted outflows	<u>(2,550)</u>
Remaining balance	<u>16,718</u>

Source Contacts:**Business Unit –**

Financial Lead –
Operational Lead –

Human Resources

K. Temchuk, Finance Lead
M. Lavallee, Director

Business Unit –

Financial Lead –
Operational Lead –

Environmental & Safety Management

F. Tse, Finance Lead
C. Collier, Director

Heritage Incentive Reserve

Operating Reserve (\$000s)

\$ 1,577
(2021)

Authorization: FB2002-27, FCS2004-15, FCS2004-20, PFC2012-0159, PFC2015-0917, and PFC2018-1125

Purpose: To fund the implementation of the Heritage Incentive Program which began in 2003.

Grants are provided to non-city owned municipal historic resources to:

- Promote the rehabilitation and economic re-use of buildings designated as Municipal Historic Resources under the Historical Resources Act of Alberta (HRA).
- Address inequities that property owners assume when rehabilitating buildings designated under the HRA.
- Revitalize and rehabilitate derelict or underutilized heritage buildings.
- Revitalize older communities and commercial districts.

Conditions: Specific conditions relating to use of the reserve with respect to the grant application process, payment process, and sign requirements are detailed in report PFC2012-0159.

Restrictions: There shall be a maximum expenditure of 50 per cent of the approved project costs or 15 per cent of the current assessed value of the property; whichever is the lesser, except for special circumstances approved by Council. All grants may be paid out in a single payment or over the course of a 5-year period.

Applications may be accepted every five years but the total grant amount cannot exceed 50 per cent of the approved project costs or 15 per cent of the current assessed value of the property; whichever is the lesser, every 15 years except for special circumstances approved by Council.

Related Budget Program: Operating Program: #610 Calgary Growth Strategies (formerly #610 City Wide Policy & Integration)

Funding Sources: To be funded annually from operating budget #610 Calgary Growth Strategies (formerly #610 City Wide Policy & Integration).

Reserve approved to record allocation of investment income:

X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	1,527	1,229	1,242	1,205	965
Investment income	52	57	47	35	-
Contributions from operations	585	670	225	225	525
Contributions to operations	(587)	(429)	(285)	(223)	(285)
Closing balance	<u>1,577</u>	<u>1,527</u>	<u>1,229</u>	<u>1,242</u>	<u>1,205</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	1,577
Investment income	52
Budgeted inflows	582
Budgeted outflows	<u>(582)</u>
Remaining balance	<u>1,629</u>

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Calgary Growth Strategies

P. Anderson, Finance Lead
J. Mueller, Manager, City Planning & Policy Services

Mall Programming Fund

\$ 870
(2021)

Operating Reserve (\$000s)

Authorization: OE2001-03, PFC2012-0606, PFC2015-0917, PFC2018-1125, PFC2019-1385 and ALT2019-1389

Purpose: To maintain and supplement activities and programs on Stephen Avenue Mall, specifically in the 300 west block between Bankers Hall and Toronto Dominion Square.

Conditions: Funds are to be managed by the Mall Programming Fund Management Committee ("MPFMC") comprising of a representative from Gentra / Brookfield, Oxford Properties, the Calgary Downtown Association, and The City, with The City representative as chairman.

Restrictions: The MPFMC is authorized to approve expenditures that utilize the investment income earned by the Fund while any expenditure involving the principal of the Fund is subject to Council approval.

Related Budget Program: Operating Program: #610 Calgary Growth Strategies (formerly #651 Urban Strategy and #612 Community Planning)

Capital Program: #616 Centre City Initiatives

Funding Sources: The developer of Bankers Hall was required to pay \$850 to establish the Fund. The interest earned on the initial contribution will be used for programming activities on the 300-west block on Stephen Avenue. Interest income can be carried forward if not spent in the year which it was earned.

Reserve approved to record allocation of investment income:
 X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	845	865	835	813	788
Investment income	25	30	30	22	25
Contributions to operations	-	(50)	-	-	-
Closing balance	870	845	865	835	813

Closing balance consists of:

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Principal amount	688	688	688	688	688
Accumulated net investment income	182	157	177	147	125
Closing balance	870	845	865	835	813

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	870
Interest balance restrictions ⁽¹⁾	(182)
Principal balance restrictions ⁽²⁾	(688)
Remaining balance	-

(1) Consists of the accumulated net investment income restricted for the MPFMC to manage (OE2001-03).

(2) The principal of the fund is subjected to Council approval (OE2001-03).

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Calgary Growth Strategies

P. Anderson, Finance Lead
J. Tang, Program Manager

Parking Revenue Reinvestment Reserve

\$	4,161
	(2021)

Operating Reserve (\$000s)

Authorization: PFC2017-0223

Purpose: To hold monies generated from surplus returns from Calgary Parking Authority (CPA) parking revenues to The City. The money is to be used for investment in public realm improvements and services in paid parking areas. The intent of the policy is to improve infrastructure in paid parking areas to improve streetscapes, urban design and improve the success of the area. It provides a line of sight between the collection of paid parking and area reinvestment. The complete policy is defined in section 5.3 of Council Policy TP017.

Conditions: The funds should be restricted to uses that support public realm improvements only. These are generally identified in Attachment 3 of Report TT2017-0044. Funds are internally restricted but the reserve may fund other improvements at The City's discretion. Projects will be proposed by the business areas generating revenues and by The City. The projects will be approved jointly.

Restrictions: None.

Related Budget Program: Operating Program: #617 Transportation Planning

Funding Sources: 50 per cent of the surplus amount above approved budget from CPA net revenue contributions to The City. Council Policy TP017, section 5.3, provides the complete policy detailing the calculations.

Reserve approved to record allocation of investment income:

___	Yes	___	X	No
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Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	3,766	4,918	3,884	2,133	-
Contributions to operations	(1,233)	(1,152)	(523)	(450)	(35)
Contributions from CPA	1,628	-	1,557	2,201	2,168
Closing balance	<u>4,161</u>	<u>3,766</u>	<u>4,918</u>	<u>3,884</u>	<u>2,133</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	4,161
Commitments	<u>-</u>
Remaining balance	<u>4,161</u>

Source Contacts:

Business Unit –	Transportation Planning
Financial Lead –	S. MacKenzie, Finance Manager
Operational Lead –	M. Seera, Manager, Transportation Strategy

Parks Foundation Reserve

\$	<u>2,461</u>
	(2021)

Operating Reserve (\$000s)

Authorization: CS90-17-01, FB99-48, FCS2004-22, Memorandum of Agreement – April 15, 2004, FCS2007-09 and PFC2016-0796

Purpose: Create an Endowment fund and use the investment income to fund the administrative costs of Parks Foundation Calgary – a City of Calgary Civic Partner and to eliminate the annual contribution from The City to Parks Foundation Calgary's operating budget.

Conditions: Should Parks Foundation Calgary remove the funds from the Endowment Fund, except as outlined in the Restrictions below, The City will request the return of the funds in the Parks Foundation Calgary's Operating Endowment Fund.

Restrictions: Only investment earnings as outlined in the Memorandum of Agreement may be withdrawn to be used for administrative services of Parks Foundation Calgary.

Related Budget Program: Operating Program: #449 Civic Partners (Liaison: Community Services)

Funding Sources: The City contributed \$200 to the operating endowment for every \$300 Parks Foundation Calgary raised for capital endowment, up to a maximum contribution by The City of \$2,000, which was reached in 1998.

Reserve approved to record allocation of investment income:

X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	2,345	2,327	2,471	2,407	2,376
Investment income	246	254	148	192	173
Contributions to operations	(130)	(236)	(292)	(128)	(142)
Closing balance	<u>2,461</u>	<u>2,345</u>	<u>2,327</u>	<u>2,471</u>	<u>2,407</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	2,461
External restrictions ⁽¹⁾	<u>(2,461)</u>
Remaining balance	<u>-</u>

(1) The reserve is an endowment fund, where funds are segregated and being managed by Parks Foundation via an external investment manager.

Source Contacts:	Business Unit –	Calgary Parks
	Financial Lead –	T. LePrieur, Finance Lead
	Operational Lead –	K. Ripley, Director

Self-Insurance Reserve

Operating Reserve (\$000s)

\$ 7,000
(2021)

Authorization: FB86-130, FB94-26, FCS2010-19, PFC2012-0606 and PFC2015-0917

Purpose: All activities undertaken by The City are covered under the Civic Insurance Program using common insurance industry principles. This program is comprised of purchased insurance coverage as well as a self-funded component for any losses not covered by the purchased policy. This reserve is utilized to offset any large claim against The City either in excess of a purchased policy limit or a loss that is not covered by any insurance policy.

The City is self-insured pursuant to section 825 of the Insurance Act of Alberta for auto.

Outside insurance coverage exists for claims exceeding established self-insurance retention levels for:

- a) Auto and general liabilities
- b) Property – insured on statement of value approximately \$11,585,431

Conditions: To be compliant with regulatory requirements a minimum of \$2,000 with the Self-Insurance Reserve must be allocated specifically to address auto liabilities.

In order to self-insure auto liability, The Alberta Insurance Act requires The City to maintain a separate fund.

Interest is only earned up to the amount required to maintain a reserve balance of \$7,000.

Restrictions: The reserve only funds losses in excess of \$500.

Related Budget Programs: Operating Program: #858 Investment Income
#810 Law Program

Funding Sources: Contributions from operations, subject to Council's budget approval.

Reserve approved to record allocation of investment income:

X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	7,000	7,000	7,000	7,000	7,000
Investment income	-	-	-	-	-
Contributions to operations	-	-	-	-	-
Closing balance	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>

In addition to the closing balance above, a liability has been accrued to help cover the cost of various claims and lawsuits brought against The City in the ordinary course of business.

Administration provides an annual report to the Audit Committee on the Risk Management and Claims Division's information on the number of claims per year and claims paid per year. This confidential report is presented to the Audit Committee every year.

The reserve is only used when necessary and has not been used for the periods reported above.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	7,000
External commitments ⁽¹⁾	<u>(2,000)</u>
Remaining balance	<u>5,000</u>

(1) To be compliant with regulatory requirements a minimum of \$2,000 must be allocated specifically to address auto liabilities.

Source Contacts:**Business Unit –**

Financial Lead –

Operational Lead –

Law

B. Jia, Finance Lead

F. Ashraf, Manager, Risk Management & Claims

Snow and Ice Control (SNIC) Reserve

\$ 13,046
(2021)

Operating Reserve (\$000s)

Authorization: PFC2012-0045, C2014-0863 and PFC2018-1125

Purpose: Council directed Administration to establish a Snow and Ice Control (SNIC) reserve during the 2012-2014 Business Plan and Budget debates. The reserve shall be used by business units to supplement their annual SNIC budgets in order to maintain Council's approved SNIC policy during years with above average severity (the number of snow events and a combination of snow, ice, temperature and wind). The eligible expenditures are those activities as defined in the Council Policy on Snow and Ice Control (LPT2011-57).

Calgary Transit's contribution to this reserve may be used by Transit or Roads for eligible expenditures, in accordance with the Memorandum of Understanding between Calgary Transit and Roads dated 2018 October 1 and as defined in the Council Policy on Snow and Ice Control (LPT2011-57), to ensure the safety and mobility of Calgary Transit customers, pedestrians, cyclists and vehicles.

Conditions: If the reserve fund is depleted to zero in a future year, Administration will advise Council.

Fund balance cannot exceed \$15,000 per C2014-0863.

Restrictions: Withdrawals from the Roads-funded portion of this reserve by business units other than Roads require approval by the Reserve Operational Lead.

Related Budget Program:

Operating	132 Roads
Programs:	110 Calgary Transit
	445 Parks

Funding Sources: The reserve will be replenished from any surplus in Roads' SNIC budget in winters with below average severity. Contributions of \$5,000 per year for 2015 - 2016 and \$9,500 in year 2018 to the reserve from the Fiscal Stability Reserve (FSR) was approved in Action Plan 2015-2018.

The reserve may be replenished from any surplus from Calgary Transit's snow removal priority accessibility budget.

In situations where a full contribution from both the Roads and Calgary Transit budget surpluses would cause the reserve to exceed its maximum balance, Roads' surplus shall be contributed to the reserve first.

Roads will work with Finance at the end of April and December of each year to determine the required draw or replenishment of funds to the SNIC Reserve. Roads' SNIC budget will not be adjusted in order to maintain the established baseline budgets.

Reserve approved to record allocation of investment income:
☐ Yes ☒ No

Special Reporting Requirements: The terms of reference will be reviewed prior to the beginning of each business planning and budget cycle.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	6,260	-	5,426	12,482	15,000
Contributions from/(to) operations	6,615	4,350	(5,426)	(17,177)	(3,437)
Contribution from Calgary Transit	1,418	1,910	-	621	919
Contribution to Parks	(1,247)	-	-	-	-
Contribution from FSR	-	-	-	9,500	-
Closing balance	13,046	6,260	-	5,426	12,482

Closing balance attributable to:

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Roads	11,628	4,350	-	4,805	11,563
Calgary Transit	1,418	1,910	-	621	919
Closing balance	13,046	6,260	-	5,426	12,482

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	13,046
Commitments	-
Remaining balance	<u>13,046</u>

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Roads

S. MacKenzie, Finance Manager
C. Hewett, Manager Maintenance

Tax Loss Provision Reserve**\$ 6,300**
(2021)

Operating Reserve (\$000s)

Authorization: FCS2007-45, PFC2013-0812, PFC2016-0796 and PFC2019-1385**Purpose:** In the event of a substantial unanticipated adverse outcome from Assessment complaints and appeals, this reserve has been established to provide for such losses.**Conditions:** The reserve balance shall be determined by the Chief Financial Officer with input from the Tax Provision Steering Committee. The reserve balance shall not exceed the current year's Tax Loss Provision Contingency Liability balance.**Restrictions:** Contributions and withdrawals relating to specific tax loss related circumstances are authorized by the Chief Financial Officer. Any other contributions or withdrawals require Council approval.**Related Budget Program:** Operating Program: #856 Taxation**Funding Sources:** Initial funding source in 2007 was \$27,000 transferred from the Assessment and Tax Contingency Provision Liability fund. Any unused funds from the Tax Loss Provision Contingency Liability will be contributed to this reserve up to the balance determined per the reserve conditions.

Reserve approved to record allocation of investment income:

☐ Yes ☒ No**Special Reporting Requirements:** None.**Current Activity (\$000s):**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	-	-	37,398	37,398	37,398
Contributions from operations ⁽¹⁾	6,300	-	-	-	-
Transfers between reserves ⁽²⁾	-	-	(37,398)	-	-
Closing balance	6,300	-	-	37,398	37,398

(1) Contribution from Taxation program 2021 excess loss provision to reduce 2022 taxes as per Tax Provision Steering Committee's decision on 2021 September 29. This amount was utilized in 2022 on C2022-0317.

(2) Transfer of \$37,398 to Major Capital Projects Reserve as per PFC2019-0525.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	6,300
Commitments ⁽¹⁾	(6,300)
Remaining balance	-

(1) The amount was committed to reduce 2022 taxes as per the Tax Provision Steering Committee's decision on 2021 September 29 and was utilized in 2022 on C2022-0317.

Source Contacts:	Business Unit –	Finance
	Financial Lead –	H. Amizola, Finance Lead
	Operational Lead –	C. Male, Chief Financial Officer

911 Communications Centre Capital Financing Reserve

\$ 22,712
(2021)

Capital Reserve (\$000s)

Authorization: GP98-21, FCS2004-59, FCS2010-10, CPS2014-0255, PFC2014-0847 and C2017-1123

Purpose: To fund future capital improvements and upgrades to the Calgary 911 Communications Centre.

Conditions: None.

Restrictions: None.

Related Budget Programs: Operating Program: #004 CCS – Calgary 911 (formerly #002 Public Safety Communications)

Capital Program: #045 Calgary 911 (formerly #045 Public Safety Communications)

Funding Sources: A portion of revenue generated from the monthly fee charged to citizens on both landlines and wireless phones.

Reserve approved to record allocation of investment income:

 Yes X No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	23,259	25,377	25,055	26,243	24,141
Contributions from operations	2,050	3,000	3,437	4,511	5,149
Contributions to capital financing	(2,597)	(5,118)	(3,115)	(5,699)	(3,047)
Closing balance	<u>22,712</u>	<u>23,259</u>	<u>25,377</u>	<u>25,055</u>	<u>26,243</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	22,712
Budgeted inflows	4,000
Budgeted outflows	(3,953)
Remaining balance	<u>22,759</u>

Source Contacts:

Business Unit –	Calgary Community Standards
Financial Lead –	T. Le Prieur, Finance Lead
Operational Lead –	G. Sahlen, Commander

Artificial Turf Field Lifecycle Reserve

\$ 6,917
(2021)

Capital Reserve (\$000s)

Authorization: FCS2010-19, CPS2011-15, CPS2012-24, PFC2013-745, PFC2016-0796, CPS2016-0807 and PFC2019-1385

Purpose: Per FCS2010-19, expenditures associated with artificial turf field replacement. In 2018, funds for the Genesis Environmental Contingency were added to the reserve.

Conditions: None.

Restrictions: The Genesis Centre Environmental Contingency of \$312 plus accrued interest of \$6 is externally restricted for potential environmental events at the Genesis Centre.

Related Budget Program: Capital Program: #507 Calgary Recreation, Facilities

Funding Sources: Beginning in 2010, annual contribution from Recreation's actual net revenue generated by artificial turf field rentals fees.

Reserve approved to record allocation of investment income:
 X Yes No

Special Reporting Requirements: Administration will be closely monitoring field revenues, expenses and the annual reserve balances and report back to Council if the year-end reserve balance deviates by 25 per cent from projection in any year. Any significant modifications in contribution amounts will be identified through the annual budget process as necessary.

Current Activity (\$000s):

Artificial Turf Reserve	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	5,649	5,157	4,511	3,271	3,015
Investment Income	180	191	174	102	97
Contributions from operations	770	301	472	879	668
Contributions (to)/from capital	-	-	-	259	(509)
Closing balance	6,599	5,649	5,157	4,511	3,271

Genesis Centre Environmental Contingency	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	312	299	292	-	-
Investment Income	6	13	7	7	-
Contributions from operations	-	-	-	285	-
Component closing balance	318	312	299	292	-

Total Reserve closing balance	<u>6,917</u>	<u>5,961</u>	<u>5,456</u>	<u>4,803</u>	<u>3,271</u>
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Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	6,917
Balance restriction	(318)
Remaining balance	<u>6,599</u>

Source Contacts:

Business Unit –
 Financial Lead –
 Operational Lead –

Calgary Recreation

R. Turley, Finance Lead
 F. Le Berre, Capital Development Manager

Asphalt and Crusher Plant Lifecycle Capital Reserve

\$	7,060
	(2021)

Capital Reserve (000's)

Authorization: FCS2010-10, PFC2012-0606 and PFC2018-1125**Purpose:** To finance capital expenditures relating to Roads – Plants Operations as budgeted through The City's annual capital budget process or a specific Council approval.**Conditions:** Funds must be used to finance capital expenditures relating to Roads - Plant Operations only.

As per report FCS2004-22, in 2004 this reserve will reflect only the funds available for capital improvement and not the inventory.

Restrictions: None.

Related Budget Program: Operating Program: #132 Roads
Capital Program: #128-136 Plants Capital

Funding Sources: Proceeds from sale of surplus Roads – Plants assets, interest income, and any excess of Roads – Plants revenues or recoveries over expenditures after other fund transfers. Where the reserve has reached its maximum balance, or if the balance of the reserve is deemed sufficient by the Director of Roads to fund Plants upgrade work within the four-year business cycle, Roads may elect to withhold all or a portion of the contributions to this reserve.

Reserve approved to record allocation of investment income:

 X Yes No**Special Reporting Requirements:** None.**Current Activity (\$000s):**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	6,390	6,058	6,120	6,443	7,500
Investment Income	67	53	71	117	156
Contributions from operations	-	279	-	-	-
Contributions from/(to) capital	603	-	(133)	(440)	(1,213)
Closing balance	<u>7,060</u>	<u>6,390</u>	<u>6,058</u>	<u>6,120</u>	<u>6,443</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	7,060
Budgeted inflows	200
Budgeted outflows	<u>(1,000)</u>
Remaining balance	<u>6,260</u>

Source Contacts:	Business Unit –	Roads
	Financial Lead –	S. MacKenzie, Finance Manager
	Operational Lead –	B. Poon, Manager Construction

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Calgary Police Service Capital Reserve

Capital Reserve (\$000s)

\$ 41,195
(2021)

Authorization: FB93-80, FB2000-12, FB2000-24, FCS2004-22, FCS2004-61, FCS2011-34, PFC2014-0847 and C2016-0632

Per FCS2011-34, this is a consolidation of the Calgary Police Service Pay-As-You-Go Capital Reserve, the Calgary Police Service Capital Financing Reserve and the red light camera funds from the Reserve for Future Capital.

Purpose:

- 1) To provide for the capital financing of Police Vehicles.
- 2) To provide for the capital financing of Police Automated Fingerprint Identification System (AFIS) upgrades. AFIS is a joint venture with the Edmonton Police Service.
- 3) To assist with financing Calgary Police Service (CPS) capital assets (Pay-As-You-Go).
- 4) To provide for the capital financing of the Red Light Camera program and other CPS infrastructure requirements.

Conditions: Pay-As-You-Go (see restrictions).

Restrictions: Maximum annual contribution for the Pay-As-You-Go fund cannot exceed \$2,500 and the Pay-As-You-Go year-end balance cannot exceed \$2,500.

Related Budget Programs:

Operating Program: #070 Calgary Police Service

Capital Programs: #031 Police Equipment
#037 Police Vehicles
#034 Automated Fingerprint System
#038 Police Facilities
#039 Police Computer Systems

Funding Sources: Vehicles – Police operating funds;
AFIS upgrades – All user fees received from AFIS operations;
Pay-As-You-Go – Police operating funds and proceeds from disposal of capital assets;
Red Light Camera Surplus Funds.

Reserve approved to record allocation of investment income:
 X Yes (AFIS only) No

Special Reporting Requirements: None.

Current Activity (000's): Vehicles

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	30,975	22,139	22,382	20,019	22,329
Contributions from operations	3,110	11,819	9,021	11,002	4,314
Contributions to capital	(3,561)	(2,983)	(9,264)	(8,639)	(6,624)
Closing balance	<u>30,524</u>	<u>30,975</u>	<u>22,139</u>	<u>22,382</u>	<u>20,019</u>

Current Activity (000's): AFIS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	1,047	992	939	898	851
Investment Income (AFIS only)	31	37	34	16	30
Contributions from operations	18	18	19	25	17
Closing balance	<u>1,096</u>	<u>1,047</u>	<u>992</u>	<u>939</u>	<u>898</u>

Current Activity (000's): Pay-As-You-Go

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	2,500	2,500	4,256	8,050	9,238
Contributions from operations	1,056	2,500	2,289	-	-
Contributions to capital	(1,056)	(2,500)	(4,045)	(3,794)	(1,188)
Closing balance ⁽¹⁾	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>4,256</u>	<u>8,050</u>

Current Activity (000's): Red Light Camera

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	9,540	12,194	13,291	11,242	7,836
Contributions from operations	2,157	3,809	1,338	3,913	4,033
Contributions to capital	(4,622)	(6,463)	(2,435)	(1,864)	(627)
Closing balance	<u>7,075</u>	<u>9,540</u>	<u>12,194</u>	<u>13,291</u>	<u>11,242</u>

Consolidated Closing Balance ⁽²⁾

41,195	44,062	37,825	40,868	40,209
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(1) Per FCS2004-22, a maximum amount of \$2,500 to be held in the reserve (at December 31). An excess of this maximum because of an additional transfer (C2016-0632) was approved by Council in 2016. The Calgary Police Service expended this excess by Q1 2019.

(2) Per FCS2011-34, the above balances were consolidated, and the above values represent a consolidation of reserve balances from prior years for illustrative purposes only. The reserves consolidated into this are Red Light Camera Funds and the Calgary Police Service Pay-As-You-Go Reserve.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	41,195
Budgeted inflows	2,540
Budgeted outflows	<u>(12,084)</u>
Remaining balance	<u>31,651</u>

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Calgary Police Service
B. Hutchins, Finance Manager
M. Neufeld, Chief

Community Investment Reserve

\$ 107,497
(2021)

Capital Reserve (\$000s)

Authorization: C2004-60, NM2004-17, CPS 2005-24, NM2006-05, LAS2008-101, CPS2011-39, FCS2011-18, LAS2011-59, PFC2012-0248, C2014-0863, CPS2015-0647, PFC2016-0796, PFC2017-0615, PFC2019-1385, C2021-0911 and CPS2021-0748

NM2004-17 and CPS2005-24 established a Community Investment Reserve Fund in the amount of \$102,100 (GST) for five specified community capital infrastructure projects.

NM2006-05 increased the Community Investment Reserve Fund by \$100,000 (GST).

CPS2011-39 directed that \$42,000 annually Vacated Tax Room (VTR) be transferred to the Community Investment Reserve and funding for 2011-2016 be allocated.

PFC2012-0248 approved allocation of VTR and GST funding for the debt servicing of four New Recreation Facilities.

C2014-0863 approved allocation of VTR funding for 2017-2018 and the remaining GST funding.

CPS2015-0647 directed Administration to use the proposed guiding principles to allocate the VTR funding over the course of the next two business plan and budget cycles (to 2026).

PFC2017-0615 directed \$240 from the Community Investment Reserve to fund Memorial Park Library maintenance and upgrade.

PFC2019-1385 Attachment 2 to correct the effective date for 2014-2023 Federal GST rebate from Feb 01, 2004 to Feb 13, 2006.

C2021-0911 \$76,000 Revised Calgary Recreation Capital Investment Strategy towards Soccer Centre Dome, Glenmore Arena and Saddle Ridge Athletic Park.

CPS2021-0748 \$45,000 Repsol Sport Centre modernization and upgrade.

Purpose:

- 1) To invest in priority community capital infrastructure and address emerging community needs.
- 2) To target the reduction of the growing infrastructure gap as identified through the Community Services capital infrastructure investment strategy.

Conditions: None.

Restrictions:

CPS2011-39 approves a new ongoing program for investment in community infrastructure.

PFC2012-0248 approved allocation of VTR and GST funding for the debt servicing of four New Recreation Facilities (until 2034).

CPS2015-0647 approves administration to use the proposed guiding principles to allocate the VTR funding over the course of the next two business plan and budget cycles (to 2026).

Related Budget Programs: Numerous Community Services Capital Programs

Funding Sources:

- 1) Investment income generated from the reserve: to fund the cost of project management and other associated program costs
- 2) Federal GST rebate effective Feb 01, 2004: \$102,100 (2004-2013 approx.)
- 3) Federal GST rebate effective Feb 13, 2006: \$100,000 (2014-2023 approx.)
- 4) VTR: \$42,000 annually (effective 2011)

Reserve approved to record allocation of investment income:

X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u> (Restated)
Opening balance	81,101	61,481	43,704	39,079	102,204
Investment Income ⁽¹⁾	2,281	1,947	1,748	1,336	3,348
Contributions from Federal GST rebate	8,919	8,919	8,919	8,919	8,919
Contributions from Reserve for Future Capital - GST	1,500	1,500	1,500	1,500	1,500
Contribution to capital - GST ⁽²⁾	(4,371)	(4,230)	(4,726)	(10,284)	(6,741)
Contributions from VTR	42,000	42,000	42,000	42,000	42,000
Contributions to capital - VTR ⁽²⁾	(23,933)	(30,516)	(31,664)	(38,846)	(112,151)
Closing balance ⁽³⁾	<u>107,497</u>	<u>81,101</u>	<u>61,481</u>	<u>43,704</u>	<u>39,079</u>

(1) Includes GST funds, VTR funds and Regional Recreation Centres debt.

(2) Includes debt servicing payments for Regional Recreation Centres.

(3) Committed amounts included in the closing balance total \$107,496 for future projects.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	107,497
Budgeted inflows ⁽¹⁾	317,803
Budgeted outflows ⁽²⁾	(355,300)
Other commitments ⁽³⁾	<u>(70,000)</u>
Remaining balance	<u>-</u>

(1) Budgeted contributions from operations and Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged reserve in 2022 to 2026 (CPS2015-0647); approved debt obligation until 2034 (PFC2012-0248).

(2) Council approved capital project commitment \$155,000 (C2021-0911, CPS2021-0748); Four Regional Recreation Centers debt repayment – VTR until 2034 (PFC2012-0248).

(3) Major Capital Project – Foothills Fieldhouse \$70,000 (C2021-0911).

Source Contacts:

Business Unit –

Financial Lead –

Operational Lead –

Civic Partners

A. Szaflarski, Acting Finance Manager

K. Black, General Manager

Debt Servicing Reserve

Capital Reserve (\$000s)

\$ 52,570
(2021)

Authorization: FCS2004-22 combined three reserves Sinking Fund (C98-18), Major Project Reserve (C96-15, C98-93) and Transportation Capital Reserve (C98-16), FCS2006-42, UE2007-07, C2007-14, FCS2008-28, PFC2016-0796, PFC2019-1385, C2020-1215, PFC2021-1002 and C2021-1436

Purpose: For principal and interest payments of tax-supported debt.

FCS2006-42, the reserve may be used as a source to cover for potential short-fall of funds for self-sufficient tax supported debt.

On C2007-14 for Calgary Municipal Land Corporation (CMLC) – for operating expenditures up to \$10,000.

FCS2008-28, Contribute to Lifecycle Maintenance and Upgrade Reserve (LMUR) and Reserve for Future Capital (RFC).

PFC2021-1002, Re-direct property tax revenue directly to the LMUR instead of flowing through the Debt Servicing Reserve.

Conditions: The reserve will be reviewed annually by the Corporate Budget Office and any available funding not committed for tax supported debt will be transferred to the LMUR. (FCS2006-42)

Transfer a minimum of \$10 million per year from the reserve to the LMUR, provided no new tax-supported debt is issued, and funds are not needed for the interest payment for MSI-related bridge financing. (FCS2008-28)

Re-direct property tax revenue of \$10,000 directly to the LMUR instead of flowing through the Debt Servicing Reserve. (PFC2021-1002)

Restrictions: None.

Related Budget Program: Operating Program: #840 Capital Financing Costs

Funding Sources: The reserve is funded \$44,752 annually from property taxes as at December 31, 2021. This amount is an allocation of \$94,752, equivalent to 84 per cent of a pre-1996 tax-supported debt servicing budget of \$112,800 and was reduced by \$10,000 per C2020-1215 and additional \$40,000 per PFC2021-1002.

The contribution from property taxes will reduce to \$29,752 per C2021-1436 commencing in 2022.

Reserve approved to record allocation of investment income:
 X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	52,570	52,570	52,570	52,570	52,570
Investment Income	1,706	2,004	2,088	1,645	1,863
Contributions (to)/from operations:					
Debt Charge Savings ⁽¹⁾	44,752	94,752	94,752	94,752	94,752
Principal Payment	(21,590)	(24,204)	(27,466)	(30,994)	(34,634)
Interest Payment	(4,665)	(5,655)	(6,819)	(8,142)	(9,660)
Contributions to other Reserves:					
Contributions to LMUR ⁽²⁾	(20,203)	(36,897)	(32,555)	(27,261)	(22,321)
Contributions to RFC ⁽³⁾	-	(30,000)	(30,000)	(30,000)	(30,000)
Closing balance	<u>52,570</u>	<u>52,570</u>	<u>52,570</u>	<u>52,570</u>	<u>52,570</u>

(1) In 2021, the Debt Charge Savings was reduced by \$10,000 per C2020-1215 and by an additional \$40,000 per PFC2021-1002.

(2) As per report FCS2006-42, FCS2008-28 and PFC2021-1002, the amounts transferred to LMUR are:

- Fixed amount of \$10,000 annually: from 2007 until 2020
- Funding not committed to tax supported debt: \$20,203 for 2021, \$26,897 for 2020, \$22,555 for 2019, \$17,261 for 2018 and \$12,321 for 2017.

(3) As per PFC2021-1002, the contribution to Reserve for Future Capital (RFC) from the DSR of \$30,000 (FSC2008-28) is directly contributed to the Pay-As-You-Go (PAYG) commencing in 2021.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	52,570
Budgeted inflows	126,348
Budgeted outflows	<u>(126,348)</u>
Remaining balance	<u>52,570</u>

Source Contacts:

Business Unit –

Financial Lead –

Operational Lead –

Finance

K. Fornelli, Corporate Finance Leader

C. Jacyk, Finance Manager

Downtown Improvement Fund
Excluding Stephen Avenue Heritage Area Society Fund
Capital Reserve (\$000s)

\$ 2,706
(2021)

Authorization: OD85-120, OD87-113, FB94-93, M2007-009, LPT2008-74, PUD2012-03, PFC2012-0606, PFC2015-0917 and PFC2018-1125

Purpose: The Downtown Improvement Fund assists in the implementation of public improvement projects in the Centre City. Reserve funds may be used to help fund operating maintenance costs of specialty assets in the Centre City.

Conditions: Funds are to be used for high priority downtown improvement projects through the capital budget process. The annual maximum the reserve may fund is \$300. Unused capacity from a year may be accrued and carried forward for up to four years, including the year in which it was accrued.

Restrictions: Centre City is defined in the May 2007 Centre City Plan (page 33) and includes the Beltline.

Related Budget Programs: Operating Program: #610 Calgary Growth Strategies (previously #651 Urban Strategy)
Capital Program: #152 Downtown Improvement

Funding Sources: License fees charged to commercial users of public rights-of-way.

Funds included in approved capital projects set aside for extraordinary maintenance of specialty assets (PFC2015-0917).

Reserve approved to record allocation of investment income:
 X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	2,819	2,800	2,777	3,050	3,684
Investment Income	80	102	97	83	107
Contributions from operations (P 651)	2	1	7	75	121
Contributions to operations	-	-	-	(60)	-
Contributions to capital	(195)	(84)	(81)	(371)	(362)
Transfer to the Reserve for Future Capital	-	-	-	-	(500)
Closing balance	<u>2,706</u>	<u>2,819</u>	<u>2,800</u>	<u>2,777</u>	<u>3,050</u>

Carry-forward available:

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening carry-forward	435	219	-	71	633
Annual spending limit	300	300	300	300	300
Annual expenditures	(195)	(84)	(81)	(371)	(862)
Accrued year-end carry-forward	<u>540</u>	<u>435</u>	<u>219</u>	<u>-</u>	<u>71</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	2,706
Budgeted inflows	158
Budgeted outflows	(663)
Remaining balance	<u>2,201</u>

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Calgary Growth Strategies

P. Anderson, Finance Lead
J. Tang, Program Manager

Established Area Investment Fund

\$ 51,200
(2021)

Capital Reserve (\$000s)

Authorization: PFC2020-0131 and PFC2020-0381

Purpose: To fund public realm improvements in the Established Area Growth and Change Strategy (EAGCS). The reserve will fund approved capital spending for public realm improvements in established areas, and one-time programming in public realm, as outlined in the Established Area Growth and Change Strategy.

Conditions: Funds are internally restricted, but the reserve may fund other public realm improvements at The City's discretion.

Restrictions: None.

Related Budget Programs: Capital Program: #481650 Public Realm (EAGCS)

Funding Sources:

1. Phase 1: \$30M one-time funding from Fiscal Stability Reserve.
2. Phase 2:
 - Minimum of 1 per cent of the favourable budget variance from investment income within Corporate Programs annually until 2026 (PFC2020-0131).
 - Pilot program in 2021 and 2022: property tax allocation program in the North Hill Communities Local Area Plan associated with property tax increase related to growth.
 - Others, to be determined.
3. Investment income on reserve balance.

Reserve approved to record allocation of investment income:

X Yes

 No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>
Opening balance	52,326	-
Investment Income	1,470	730
Contributions to capital	(2,782)	(26)
Transfer from Fiscal Stability Reserve	186	51,622
Closing balance	<u>51,200</u>	<u>52,326</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	51,200
Budgeted outflows	<u>(18,300)</u>
Remaining balance	<u>32,900</u>

Source Contacts:

Business Unit –
Financial Lead –
Operational Leads –

Calgary Growth Strategies

P. Anderson, Finance Lead
K. Campbell, Manager, Growth Funding & Investment
M. Sheldrake, Manager, Growth & Strategic Services

Green Line Fund**\$ 152,310**
(2021)

Capital Reserve (\$000s)

Authorization: C2013-0330, C2013-0668, NM2015-33, C2017-1123, PFC2019-0040 and PFC2021-1002**Purpose:** The Green Line Fund was established to pool municipal funding for the Green Line Project. Federal infrastructure funding models require each order of government to contribute a portion of total project costs; this reserve holds The City's funding, contributed from vacated tax room.

The total capital funding for this program is provided over a 30-year period, with a portion of The City's funding being made available for capital costs in periods subsequent to construction. As a result, the Program will require debt to fund expenditures during construction. The Green Line Fund will then be used as a funding source to repay this debt.

Conditions: None.**Restrictions:** Funds of the Property Tax Room to be used as per Council approval (C2013-0330, C2017-0288, C2017-1123 and PFC2019-0040).

The 2017 tax room was initially approved and allocated to fund financing costs for the Program (C2017-1123). After further consideration this restriction was removed to enable The City to optimize funding of either Program capital costs or financing costs during any given year (PFC2019-0040).

Related Budget Programs: Capital Program: #869 Green Line Transitway

Funding Sources: Includes:

- Tax Room funds (C2013-0330 and C2017-0288)
- 2013 Tax Room (2015-2044) - \$1,563,450 (or \$52,115 per year for 30 years)
- 2017 Tax Room (2018-2044) - \$638,901 (or \$23,663 per year for 27 years)

____ Yes X No

Special Reporting Requirements: None.**Current Activity (\$000s):**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	153,591	108,113	116,885	51,932	18,011
Contributions from Property Tax Room	75,778	75,778	75,778	75,778	52,115
Contributions to capital	(77,059)	(30,300)	(84,550)	(10,825)	(18,194)
Closing balance	152,310	153,591	108,113	116,885	51,932

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	152,310
Budgeted inflows	1,742,894
Budgeted outflows	(1,892,694)
Council Approved Commitments ⁽¹⁾	(2,510)
Remaining balance	-

(1) Remainder of funding Council approved for Green Line from Tax Room after the funding being appropriated to capital budget.

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Finance

C. Jacyk, Finance Manager, Corporate Budget Office
T. Rathie, Finance Manager, Green Line

Information Technology Reserve**\$ 41,657**
(2021)

Capital Reserve (\$000s)

Authorization: FB96-101, C98-74, FCS2007-45, FCS2010-10, FCS2011-34, PFC2014-0847 and C2017-1123**Purpose:** To fund Information Technology projects and infrastructure, fibre optics projects; and lifecycle replacement of City hardware and software.**Conditions:** The reserve will be used to fund systems costing \$50 or more. The target balance for the lifecycle portion of the reserve is between two times and two and a half times the three year average forecast of capital spending for hardware lifecycle replacement.**Restrictions:** None.**Related Budget Programs:** Capital Programs: #803 IT Development Projects
#741 Information Technology Infrastructure
#751 Fibre Network**Funding Sources:** Initial funding – 1996 Operations

Future funding – replenished on an ongoing basis by annual operating budget contributions, personal computer replacement contributions, network account recoveries from business units, telecommunication projects and proceeds from sales of replaced computer equipment.

Reserve approved to record allocation of investment income:

☒ Yes (Fibre Optics only) ☐ No**Special Reporting Requirements:** None.**Current Activity (\$000s): IT Initiatives**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	4,208	3,181	8,902	7,303	7,018
Investment income ⁽¹⁾	77	-	-	-	225
Contributions from operations	60	1,537	3,900	1,599	60
Contributions to capital	(52)	(775)	(9,621)	-	-
Contribution adjustment	-	265	-	-	-
Closing balance	<u>4,293</u>	<u>4,208</u>	<u>3,181</u>	<u>8,902</u>	<u>7,303</u>

(1) During 2021, IT Initiatives was allocated \$77 of investment income that should have been allocated to Fibre Optics, this balance will be reclassified in 2022.

Current Activity (\$000s): IT Projects Pool

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	9,550	8,745	7,927	4,939	3,902
Contributions from operations	3,738	3,413	3,530	5,000	5,000
Contributions to capital	(2,425)	(2,608)	(2,712)	(2,012)	(3,963)
Contributions to FSR/BSA merged	(2,200)	-	-	-	-
Closing balance	<u>8,663</u>	<u>9,550</u>	<u>8,745</u>	<u>7,927</u>	<u>4,939</u>

Current Activity (\$000s): Corporate Telecom - Fibre Optics

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	7,005	6,873	4,967	3,794	3,210
Investment Income	219	273	182	106	98
Contributions from operations	1,995	2,005	3,378	1,718	1,306
Contributions to capital	(1,249)	(2,637)	(1,654)	(651)	(820)
Contribution adjustment	-	491	-	-	-
Closing balance	<u>7,970</u>	<u>7,005</u>	<u>6,873</u>	<u>4,967</u>	<u>3,794</u>

Current Activity (\$000s): Hardware Replacement

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	9,390	8,288	7,623	6,317	4,894
Contributions from operations	4,679	4,517	4,104	2,996	3,160
Contributions to capital	(3,049)	(3,165)	(3,439)	(1,690)	(1,737)
Contribution adjustment	-	(250)	-	-	-
Closing balance	<u>11,020</u>	<u>9,390</u>	<u>8,288</u>	<u>7,623</u>	<u>6,317</u>

Current Activity (\$000s): Enterprise Software Growth

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	8,556	8,556	7,867	5,358	1,722
Investment Income	-	-	-	-	51
Contributions from operations	1,725	1,400	2,089	3,839	4,985
Contributions to capital	(570)	(1,400)	(1,400)	(1,330)	(1,400)
Closing balance	<u>9,711</u>	<u>8,556</u>	<u>8,556</u>	<u>7,867</u>	<u>5,358</u>

Consolidated Closing Balance

41,657	38,709	35,643	37,286	27,711
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Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	41,657
Budgeted inflows	8,463
Budgeted outflows	(16,213)
Budgeted capital outflows ⁽¹⁾	(12,402)
Balance restriction ⁽²⁾	<u>(8,933)</u>
Remaining balance	<u>12,572</u>

(1) Budgeted capital outflows include modernization projects endorsed by the Corporate Technology Committee and the Executive Leadership Team such as the Corporate Asset Management System, approved amounts for Microsoft licenses, SAVE business cases, and the Fibre Strategy.

(2) The reserve must maintain a minimum balance restriction of \$8,933 for lifecycle replacement of hardware.

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Information Technology
K. Temchuk, Finance Lead
J. Bradley, Director

LED Street Light Re-Lamping Reserve

(formerly LED Traffic Signal Display Re-Lamping Reserve)
Capital Reserve (\$000s)

\$ 1,256
(2021)

Authorization: TTP 2002-44, PFC 2012-0606 and PFC2015-0917

Purpose: To help finance initial capital expenditures for streetlight Light Emitting Diode (LED) units and future lifecycle replacement of streetlights.

Conditions: None.

Restrictions: None.

Related Budget Programs: Operating Program: #132 Roads
Capital Program: #128-100 LED Streetlights

Funding Sources: Annual operating budget surpluses from Roads – Street Lighting budget.

Reserve approved to record allocation of investment income:
___ Yes X No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
					(Restated)
Opening balance	2,070	4,802	5,414	4,537	5,688
Contributions from operations	-	817	678	1,664	4,500
Contributions to capital	(814)	(3,549)	(1,290)	(787)	(5,651)
Closing balance	<u>1,256</u>	<u>2,070</u>	<u>4,802</u>	<u>5,414</u>	<u>4,537</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	1,256
Budgeted outflows	<u>(1,256)</u>
Remaining balance	<u>-</u>

Source Contacts: **Business Unit – Roads**
Financial Lead – S. MacKenzie, Finance Manager
Operational Lead – R. Seera, Manager Traffic (Roads)

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Legacy Parks Reserve

\$	19,695
	(2021)

Capital Reserve (\$000s)

Authorization: LPC2003-17, NM2003-36, NM2003-40, C2003-67, C2006-62, NM2007-35, C2008-76, LPC2008-02, CPS2009-36, M2010-08, NM2012-05, LPC2012-0809, LPC2013-0428, LPC2014-0172, LPC2014-0823, LPC2016-0626, PFC2019-1385 and PFC2021-0909

Purpose: To create new park space and enhance existing parks for the benefit of Calgarians, now and in the future.

Conditions: Allocation of funds are as follows:

- Per LPC2012-0809 Council approved \$200 one-time operating budget (expenditures) from 2013 to 2017 for Parks Foundation Calgary, offset by a corresponding increase of \$200 operating budget (revenue) in General Revenue (Program 860) to be funded by the Legacy Parks Reserve.
- Per LPC2016-0626, the Legacy projects underway were reprioritized and strategically phased and high priority projects were identified.
- Per PFC2021-0909, Council approved 100 per cent of any ENMAX dividend surplus (i.e. ENMAX dividends in excess of \$47,000) to the Legacy Parks Reserve beginning in 2021 and continues to do so only if the ENMAX Stabilization Reserve maintains a balance of \$18,000 or until Council directs otherwise.

Restrictions: Funds are to be used as per the conditions outlined above.

Related Budget Programs: Capital Programs: #499 Legacy Parks
#500 Parks (previously known as Parks and Natural Areas)

Funding Sources: ENMAX dividends received in excess of the annual budgeted dividend amount are contributed to the Legacy Parks Reserve less any dividends contributed to the ENMAX Dividend Stabilization Reserve.

Reserve approved to record allocation of investment income:

X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u> (Restated)
Opening balance	10,719	7,889	7,025	8,155	10,558
Investment Income	290	271	234	192	255
Contributions to capital	(2,314)	(941)	(870)	(1,322)	(3,458)
Transfer from Reserve for Future Capital ⁽¹⁾	11,000	3,500	1,500	-	800
Closing balance	19,695	10,719	7,889	7,025	8,155

(1) The transfer relates to the ENMAX dividend surplus, as it flows through the Reserve for Future Capital.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	19,695
Investment income	1,000
Budgeted inflows	23,000
Budgeted outflows	(6,658)
Remaining balance	<u>37,037</u>

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Calgary Parks

T. Le Prieur, Finance Lead
N. Bernard, Manager

Major Capital Projects Reserve

\$ 479,267
(2021)

Capital Reserve (\$000s)

Authorization: VR2019-0013, ECA2019-0263, C2019-0341, C2019-0349, C2019-0525, C2019-0964 and C2021-1018

Purpose:

- 1) To provide a funding source for long-term capital projects which includes:
 - BMO Centre expansion
 - Event Centre
 - Arts Commons Transformation
 - Multi-Sport Field House
- 2) To fund repayable internal loans to related authorities for the BMO Centre expansion project as per Council's direction (C2019-0349)

Conditions:

None.

Restrictions:

The funds from the following sources are restricted within the Major Capital Projects Reserve to fund the event centre project (C2019-0964):

- \$12,400 from 2019 Corporate Program savings;
- \$3,000 from the Fiscal Stability Reserve from 2019 interest income earned; and
- \$10,000 from the Real Estate Services Reserve.

The funds from the following sources are restricted within the Major Capital Projects Reserve to provide a financial backstop in case the Community Revitalization Levy is insufficient to fund the BMO Centre expansion loan repayments and re-evaluated by Administration in 2028 (C2019-0964).

- The City's portion of the facility fee to be received under the event centre agreements; and
- The City's portion of naming rights revenue to be received under the event centre agreements.

Related Budget Programs:

Capital Programs: A414090 Event Centre
P639_101 Arts Commons Transformation

Funding Sources:

1. Through VR2019-0013, Council approved the following funding sources from uncommitted December 31, 2018 reserve balance as follows:
 - Fiscal Stability Reserve (FSR) - \$304,724
 - Lifecycle Maintenance and Upgrade Reserve - \$18,652
 - Budget Savings Account Reserve - \$37,440
 - Tax Loss Provision Reserve - \$37,398Total \$398,214
2. Repayment of BMO Centre expansion internal loan principal and interest (VR2019-0013).
3. The City's portion of the facility fee to be received under the event centre agreements (C2019-0964).
4. The City's portion of naming rights revenue to be received under the event centre agreements (C2019-0964).
5. Future funding sources to be added to the fund other than investment income earned on the reserve balance will be based on Council's direction and approval (C2019-0525).
6. Council approved transfers to the Major Capital Projects Reserve from the following funding sources (C2019-0964):
 - \$12,400 from 2019 Corporate Program savings;
 - \$3,000 from the Fiscal Stability Reserve from 2019 interest income earned; and
 - \$10,000 from the Real Estate Services Reserve.
7. Council approved contribution of \$12,500 to the Major Capital Projects Reserve, funded by Fiscal Stability Reserve (C2021-1018).

Reserve approved to record allocation of investment income:

X	Yes	No
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Special Reporting Requirements:

None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	443,706	423,516	-
Reserves creation transfers ⁽¹⁾	-	-	423,614
Investment Income	13,061	15,333	10,272
Contributions from/(to) capital ⁽²⁾	10,000	(43)	(10,370)
Contributions from other reserves ⁽³⁾	12,500	4,900	-
Transfer to CMLC restricted reserve ⁽⁴⁾	(39,204)	(35,566)	(23,506)
CMLC restricted reserve ⁽⁴⁾	39,204	35,566	23,506
Closing balance	<u>479,267</u>	<u>443,706</u>	<u>423,516</u>

(1) Reserve creation transfers are composed of:

- \$304,724 from Fiscal Stability Reserve (VR2019-0013)
- \$18,652 from Lifecycle Maintenance and Upgrade Reserve (VR2019-0013)
- \$37,440 from Budget Savings Account Reserve (VR2019-0013)
- \$37,398 from Tax Loss Provision Reserve (VR2019-0013)
- \$3,000 from Fiscal Stability Reserve from 2019 interest income earned (C2019-0964)
- \$10,000 from the Real Estate Services Reserve (C2019-0964)
- \$12,400 from 2019 Corporate Program savings (C2019-0964)

(2) Contribution from (to) capital relates to the Event Centre project. The inflow in 2021 is due to capital financing returned from Event Centre project.

(3) Per C2021-1018, \$12,500 was transferred from FSR for Event Centre project.

(4) CMLC restricted reserve comprises the funds internally loaned to CMLC in 2019 for the BMO Centre expansion with repayment expected over the term of 27 years.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	479,267
Investment income	42,598
Budgeted inflows	126,219
Budgeted outflows ⁽¹⁾	(424,768)
Council approved commitments ⁽¹⁾	(126,219)
Other restricted commitments ⁽¹⁾	(98,275)
Remaining balance ⁽²⁾	<u>(1,178)</u>

(1) The complete reserve balance is committed towards:

- Loan to CMLC for BMO Centre Expansion project (C2019-0349)
- Event Centre project (C2019-0964)
- Arts Commons Transformation Phase I (C2021-1372)
- CMLC reserve balance

(2) The remaining balance is negative as the commitments are expected to be funded from future inflows that were not approved by Council at December 31, 2021 including investment income and funding from Asset Optimization as assets are sold.

Source Contacts:**Business Unit –**

Financial Lead –
Operational Lead –

Finance

L. Tochor, City Treasurer / Director of Finance
C. Male, Chief Financial Officer

Parking Land Acquisition Reserve - CLOSED

\$ -
(2021)

Capital Reserve (\$000s)

Authorization: LPT2006-13, C2008-61, LAS2009-45, FCS2007-26, PFC2012-0606, C2013-0509, TT2013-0124, TT2016-0204, TT2017-0044 and PFC2018-1125

PFC2018-1125 recommended that the reserve be closed and the balance funds transferred to the approved new Cash-in-Lieu Lifecycle Sustainment Reserve. This new reserve will fund the lifecycle operating and capital needs for the existing cash-in-lieu parking facilities managed by the Calgary Parking Authority (CPA). The reserve will no longer receive funding and the reserve will be used for the purpose identified above.

Purpose: Enable Calgary Parking Authority to access the funds to support lifecycle requirements for existing cash-in-lieu parking facilities.

Council approved the following special purposes:

1. Allocate \$500 in 2013 and \$4,000 in 2014 from this reserve to Roads Program #127 to be used for Hillhurst / Sunnyside Transit Oriented Development project in Investing in Mobility.
2. Allocate \$100 in 2013 from this reserve to Roads Program #127 to be used as seed money for the Catherine Avenue Woonerf project to facilitate further design and cost estimates, conduct engagement and address land issues.

Conditions: None.

Restrictions: None.

Related Budget Programs: Capital Programs: #851 Future Downtown Infrastructure Land
#127-140 Various Street Improvements

Funding Sources: Prior to 2017, an annual allocation from monies received by The City from the CPA to a cash-in-lieu of parking land acquisition fund. This allocation was \$500 per annum commencing in 2007 as well as any CPA revenues received by the City in excess of budgeted levels plus any associated investment income earned on fund balances. Beginning in 2017, the reserve will no longer receive funding and the reserve will be used for the purpose identified above until the funds are exhausted.

Reserve approved to record allocation of investment income:

X Yes ___ No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	-	-	42,851	41,719	40,772
Investment Income	-	-	-	1,132	1,308
Contributions to Parking Revenue Reinvestment Reserve	-	-	-	-	(1,688)
Contributions from capital	-	-	-	-	1,327
Transfer to Cash-in-Lieu Lifecycle Sustainment Reserve	-	-	(42,851)	-	-
Closing balance ⁽¹⁾	-	-	-	42,851	41,719

(1) The closing balance at December 31, 2018 was transferred to the new Cash-in-Lieu Lifecycle Sustainment Reserve as approved by Council (PFC2018-1125).

Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged Reserve

Capital Reserve (\$000s)

\$ 663,449
(2021)

Authorization: Reserve for Future Capital Reserve (RFC): C85-66, C96-15, NM2004-17, FCS2004-62, NM2006-05, FCS2006-42, FCS2008-24, FCS2008-28, LPT2008-38, CPS2010-24, FCS2010-27, CPS2010-41, FCS2011-34, LAS2011-66 (LAS2015-17), LAS2012-23, C2014-0744, C2014-0863, GP2015-0485, C2017-1123 and PFC2021-1002

Lifecycle Maintenance and Upgrade Reserve (LMUR): C2002-82, CPS2005-03, FCS2006-42, FCS2008-28, FCS2011-34, M2012-0828, PFC2021-1002 and C2021-1436

Purpose: RFC:

1. To fund various capital projects as per Council approval;
2. To hold Pay-As-You-Go (PAYG) funding which helps to pay for The City's maintenance and upgrade projects, project producing assets with a useful life of five years or less, and for grant-funded projects, costs ineligible to be paid using grant funding;
3. To hold contingency funds (for unforeseen projects or new emergency needs).

LMUR: The Lifecycle Maintenance and Upgrade Reserve was established to maintain and upgrade capital assets (C2002-082).

Conditions: RFC: A target balance for contingency purposes is 10 per cent of previous year's capital spending less Municipal Sustainability Initiative (MSI) and less self-funded capital projects (FCS2011-034).

LMUR: None.

Restrictions: RFC: Facility Management (FM), formerly Corporate Properties & Buildings lease / sales revenue be reserved for corporate accommodation facilities and sites managed by FM (FCS2010-027).

LMUR:

1. Net proceeds from sale of surplus fire capital assets and future funds received from Alberta Health Services (AHS) are to be used exclusively for fire protective equipment (FCS2011-34)

Fire redirects a portion of operating budget to Fire Miscellaneous Capital Reserve to fund leases of temporary fire stations. Redirected budget (\$3,850) must be used to fund lease payments for ten years for temporary fire stations (C2021-1436)

2. Net proceeds from the sale of surplus transit capital assets are to be used exclusively for transit capital purchases (FCS2011-034)
3. Funds of the Property Tax Room to be used as per Council approval (M2012-0828)

Related Budget Programs:

Operating Programs: RFC:
#840 Capital Financing Costs
#694 Facility Management

LMUR:
#840 Capital Financing Costs
#001 Fire Operating

Capital Programs: RFC & LMUR: Capital programs in various business units.

Funding Sources:

Funding sources for RFC include:

1. FM lease / sales revenue and space provision funds for new employees (FCS2010-27)
2. Franchise Fee amounts in excess of budget (FCS2004-62)
3. PAYG funding from operations. Contribution from property tax for PAYG funding previously flowing from the Debt Service Reserve (PFC2021-1002)
4. PAYG funding increase every 4-year planning period with population and non-residential construction inflation (FCS2008-028)
5. Transfer of Provincial Disaster Recovery reimbursement of 2013 Flood operating costs to RFC to fund resiliency capital projects (C2014-0774)
6. Heritage Building Preservation fund, one-time \$35,000 allocation of 2014 operating surplus to restore and preserve city-owned heritage buildings (C2014-0863)
7. Other funding sources as directed by Council

Funding sources for LMUR include:

1. 2.6 per cent annual property taxes (FCS2008-28)
2. \$10,000 per year from operations (PFC2021-1002)
3. The Debt Servicing Reserve will be reviewed annually and any available funding not committed for tax supported debt will be transferred to the LMUR (FCS2006-42)
4. Net proceeds from sale of surplus transit and fire assets, and funds received from AHS (FCS2011-34)
5. Tax Room funds (M2012-0828)
6. Transfer of \$475 on 2014 from City Clerk Operating Budget to LMUR to fund capital projects (C2014-0608)

Fire's operating budget of \$3,850 is redirected to Fire Miscellaneous Capital Reserve to fund leases of temporary fire stations.

Reserve approved to record allocation of investment income:
___ Yes X No

Special Reporting Requirements:

None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u> (Restated)
Opening balance RFC	387,680	357,467	305,675	305,420	327,014
Net contributions from operations	189,875	121,694	127,682	77,238	68,826
Contributions from Calgary Parking Authority	222	778	1,000	1,000	1,000
Contributions to capital	(98,464)	(117,259)	(103,890)	(106,483)	(119,120)
Transfer from DSR	-	30,000	30,000	30,000	30,000
Transfer to Community Investment Reserve	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)
Transfer to Legacy Parks Reserve	(11,000)	(3,500)	(1,500)	-	(800)
Closing balance	<u>466,813</u>	<u>387,680</u>	<u>357,467</u>	<u>305,675</u>	<u>305,420</u>
Opening Balance LMUR	159,616	137,441	131,775	119,124	98,111
Contributions from operations ⁽¹⁾	60,198	49,759	51,082	47,267	45,128
Contributions from Debt Servicing Reserve	20,203	36,897	32,555	27,261	22,321
Contributions from Property Tax Room ⁽²⁾	1,431	1,431	1,431	1,431	10,231
Contributions to capital	(78,536)	(66,996)	(61,924)	(63,446)	(58,943)
Transfers between Reserves ⁽³⁾	-	(507)	(18,652)	-	150
Transfer from Misc. Capital - Fire ⁽⁴⁾	3,915	2,070	1,213	527	2,139
Transfer to Misc. Capital - Transit ⁽⁴⁾	(191)	(479)	(39)	(389)	(13)
Closing balance	<u>166,636</u>	<u>159,616</u>	<u>137,441</u>	<u>131,775</u>	<u>119,124</u>
Total Reserve Closing Balance	<u>633,449</u>	<u>547,296</u>	<u>494,908</u>	<u>437,450</u>	<u>424,544</u>
RFC Represented By:					
Allocated					
RFC Flow Through ⁽⁵⁾	62,721	54,152	44,159	36,650	35,084
Committed PAYG not spent	179,433	144,034	116,289	163,691	128,657
Committed RFC not spent	38,353	42,422	49,585	70,954	71,376
Unallocated					
RFC - contingency ⁽⁶⁾	186,305	147,072	147,434	34,380	70,303
	<u>466,812</u>	<u>387,680</u>	<u>357,467</u>	<u>305,675</u>	<u>305,420</u>

(1) 2.6 per cent of annual property taxes and \$10,000 from operations (previously from Debt Servicing Reserve).

(2) As per report M2012-0828 and C2013-0330, the Property Tax Room funds are transferred to LMUR annually. The Property Tax Room fund from C2013-0330 which as approved for Green Line Fund is not transferred to LMUR commencing in 2021, as Green Line Fund is separated from LMUR in 2021 per PFC2021-1002.

(3) Transfer was made to the following reserves:

- Budget Saving Account: Allocated but unspent funds from capital projects financed by LMUR funding can be transferred to the capital Budget Savings Account upon project completion. In 2017, amounts were transferred back from the capital Budget Savings Account to the LMUR due to changes in project funding sources.
- Major Capital Project Reserve: As per VR2019-0013 and C2019-0525, \$18,652 was contributed from LMUR to the Major Capital Project Reserve in 2019 to provide a funding source long-term capital projects.
- Information Technology Reserve 2020: To replenish funding in the Information Technology Reserve that was transferred to the LMUR in error in the prior year.

(4) As per report FCS2011-34, the Misc. Capital Fire and Transit reserves are transferred into LMUR. C2021-1436 redirects a portion of operating budget to the Misc. Fire reserve to fund leases of temporary fire stations.

(5) Flow through funds include specific amounts committed to major projects typically spanning multiple years. These funds primarily relate to the management of corporate accommodation facilities.

- Facility Management Reserves for Future Capital (Facility Management)
- Facility General Reserve (Facility Management)
- Transportation Infrastructure Reserve (Transportation Infrastructure)
- CPA Reserve (Transportation Infrastructure)

(6) Per FCS2011-34 the target balance for contingency purposes is 10 per cent of previous year's capital less MSI and self-funded capital projects. The target balance for the end of 2021 was \$62,341.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	633,449
Budgeted activity inflows	205,917
Budgeted activity outflows	(521,418)
Other commitments ⁽¹⁾	<u>(76,313)</u>
Remaining balance	<u>241,635</u>

(1) Other commitments include:

- Fire and Transit Capital Reserves to be used exclusively for fire protection equipment and transit capital purchases per FSC2011-34: \$13,592
- RFC flow-through reserves:
 - #100141 - FM-Reserved for Future Capital: \$41,410
 - #100155 - FM-Fac General Reserve: \$254
 - #110110 - TR-Transportation Infrastructure Reserve: \$20,173
 - #110115 - TR-Reserve CPA: \$884

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Finance

K. Fornelli, Corporate Finance Leader
C. Jacyk, Finance Manager

Business Unit –

Financial Lead –
Operational Lead –

Facility Management

L. Hoskins, Finance Lead
I. Fleming, Director

Business Unit –

Financial Lead –
Operational Lead –

Transportation Infrastructure

S. MacKenzie, Finance Manager
K. Fromherz, Director

TELUS Convention Centre Reserve
Externally Restricted Capital Reserve (\$000s)**\$ 573**
(2021)**Authorization:** C97-83 and C2000-70**Purpose:** In 1985 the reserve was created to finance carpeting and other major replacement items with a useful life of five years or less. Commissioners' Report C97-83 amended the use of this reserve for capital purchases regardless of their useful life.**Conditions:** In order to cover emergencies, a minimum balance of \$200 must be maintained in the combination of this reserve and TELUS Convention Centre's operating reserve. C2000-70 approved the reduction in the minimum balance from \$500 to \$200.**Restrictions:** None.**Related Budget Programs:** Operating Program: #449 Civic Partners, Convention Centre
Capital Program: #626 Calgary Convention Centre**Funding Sources:** Annual contribution of \$180 from City operations.Reserve approved to record allocation of investment income:
___ Yes X No**Special Reporting Requirements:** None.**Current Activity (\$000s):**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	393	213	200	20	242
Contributions from operations	180	180	180	180	180
Contributions to capital	-	-	(167)	-	(402)
Closing balance ⁽¹⁾	<u>573</u>	<u>393</u>	<u>213</u>	<u>200</u>	<u>20</u>

(1) In 2017, the combined balance of this reserve (\$20) and the TELUS Convention Centre's operating reserve (\$5,064) exceeded the minimum balance of \$200.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	573
Budgeted inflows	180
Budgeted outflows	(180)
Balance restriction ⁽¹⁾	<u>(200)</u>
Remaining balance	<u>373</u>

(1) A minimum balance of \$200 must be maintained in the combination of this reserve and the Telus Convention Centre's operating reserve.

Source Contacts:	Business Unit –	Civic Partners
	Financial Lead –	J. Salazar, Finance Lead
	Operational Lead –	L. Kerr, Manager, Office of Partnerships

Business Licence Sustainment Reserve

\$	8,366
	(2021)

Combined Operating & Capital Reserve (\$000s)

Authorization: FB2003-49, PFC2013-0745, PFC2016-0796, PFC2017-1081, PFC2019-1385 and C2020-0542

Purpose: The Calgary Community Standards (Business Licence) Reserve will be used to stabilize the budget during fluctuations in the business sector to ensure consistent, sustainable, self-supporting customer and regulatory services.

The reserve will be used for the following specific uses:

- Stabilize the operating budget
- Fund one-time operating expenditures
- Fund the capital expenditures

Conditions: None.

Restrictions: None.

Related Budget Programs: Operating Program: #004 Calgary Community Standards
Capital Program: #048 Calgary Community Standards, Bylaw Capital

Funding Sources: Business Licence annual operating surplus as of 2014 and future years.

Reserve approved to record allocation of investment income:

X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	7,981	11,966	10,234	9,583	7,249
Investment Income	221	375	406	295	299
Contributions from/(to) operations	758	(2,490)	1,495	1,210	2,103
Contributions to capital	(58)	(531)	(169)	(88)	(68)
Transfers between reserves	(536)	(1,339)	-	(766)	-
Closing balance	<u>8,366</u>	<u>7,981</u>	<u>11,966</u>	<u>10,234</u>	<u>9,583</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	8,366
Budgeted inflows	615
Budgeted outflows	(669)
Remaining balance	<u>8,312</u>

Source Contacts:	Business Unit –	Calgary Community Standards
	Financial Lead –	T. Le Prieur, Finance Lead
	Operational Lead –	C. Hindson, Manager

Cash-in-Lieu Lifecycle Sustainment Reserve

\$	37,435
	(2021)

Sustainment Reserve (\$000s)

Authorization: TT2016-0204, TT2017-0044 and PFC2018-1125**Purpose:** The purpose of this reserve is to fund the lifecycle operating and capital needs for existing cash-in-lieu parking facilities managed by the Calgary Parking Authority.**Conditions:** As per purpose.**Restrictions:** Funds are to be used at the sole discretion of the Calgary Parking Authority to support their lifecycle activities for the cash-in-lieu parking facilities. Expenditures are approved by the Calgary Parking Authority through the approval of the budget by the Calgary Parking Committee.

For Parking facilities that have both cash-in-lieu and other financing, this reserve may fund a percentage of work equal to the proportion of cash-in-lieu stalls to the total stalls within the facility.

Related Budget Program: Operating Program: #104 Calgary Parking Authority
Capital Program: #106 Calgary Parking Authority**Funding Sources:** The balance in the Parking Land Acquisition Reserve of \$43,276 (\$42,851 opening balance plus \$425 investment income) in Year 2019 was transferred to this newly created reserve to fund the purpose per Council direction in TT2016-0204.

Reserve approved to record allocation of investment income:

 X Yes No**Special Reporting Requirements:** None.**Current Activity (\$000s):**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	44,028	42,477	-	-	-
Investment Income	1,141	1,551	1,246	-	-
Contributions to operations	(7,734)	-	(1,620)	-	-
Transfer from Parking Land Acquisition Reserve	-	-	42,851	-	-
Closing balance	<u>37,435</u>	<u>44,028</u>	<u>42,477</u>	<u>-</u>	<u>-</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	37,435
Investment income	<u>1,141</u>
Remaining Balance	<u>38,576</u>

Source Contacts:	Business Unit –	Fleet Services
	Financial Lead –	S. MacKenzie, Finance Manager
	Operational Lead –	M. Seera, Manager, Strategy
	Business Unit –	Calgary Parking Authority
	Financial Lead –	J. Foulds, Controller
	Operational Lead –	C. Blaschuk, General Manager

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Community Sustainability Reserve

\$ 1,755
(2021)

Operating Reserve (Formally Combined Operating & Capital Reserve) (\$000s)

Authorization: CPS2008-39, C2008-76, CPS2009-06, FCS2009-26, FCS2010-28, PFC2013-0745, PFC2016-0796, C2017-1123 and C2020-0526

Purpose: The purpose of the Community Sustainability Reserve is to provide interim support to assist community organizations in need of short term assistance to address operational shortfalls, as determined by Calgary Neighbourhoods. This reserve is intended to assist organizations so that they may continue to operate and meet the needs of their community, and / or the citizens of Calgary at large. Funding is available to provide financial support, and if applicable, resources such as consultation support, in order to maximize the capacity and sustainability of an organization to contribute to inspiring neighbourhoods. Funding is provided for:

- a. Stabilization and redevelopment assistance to organizations that encounter unexpected financial circumstances or have been dealing with organizational or governance issues for more than a year.
- b. Professional consulting services support to organizations in any area that may impact sustainability to deliver improved programs and services to citizens, whether in crisis or not.

Conditions: In order to qualify for funding, Community Associations and social recreational organizations must have an active lease or license of occupation with The City through the Community Association or Social Recreation Leasing Policy CSPP011 – Lease / License of Occupation to Community Organizations.

Qualifying organizations must agree to work with Administration to develop and implement recommendations resulting from professional reviews, where possible and reasonable.

The maximum funding amount for operational use is \$200 over a 5 year period of time, and approved by the Director of Calgary Neighbourhoods. The maximum funding amount includes both stabilization and redevelopment assistance.

Restrictions: As per purpose and conditions.

Related Budget Programs: N/A

Funding Sources: The Community Sustainability Reserve received a one-time transfer of \$580 from the Lifecycle Assistance and Energy Reserve (CPS2008-39) for operating purposes and \$3,000 from corporate in 2008 (C2008-76) for capital purposes. The purpose of the reserve was amended in 2016 so that the remaining reserve balance at Dec 31, 2015 of \$2,270 could only be used for operational purposes. Funds can only be used for capital projects if the funds were approved prior to the 2016 reserve purpose amendment.

Reserve approved to record allocation of investment income:
☐ Yes ☒ No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	5,399	1,856	2,062	2,119	2,123
Contributions from other sources ⁽¹⁾	-	6,000	-	-	-
Contributions to other sources	(3,644)	(2,457)	(206)	-	-
Transfer to reserves	-	-	-	(57)	(4)
Closing balance	<u>1,755</u>	<u>5,399</u>	<u>1,856</u>	<u>2,062</u>	<u>2,119</u>

(1) Per C2020-0526, Council approved an addition of \$6,000 to this reserve as a COVID-19 Relief Package to support Community Associations and Social Recreation Groups.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	1,755
Commitments	-
Remaining balance	<u>1,755</u>

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Calgary Neighbourhoods

J. Salazar, Finance Lead
C. Christineson, Manager, Neighbourhood Support

Corporate Housing Reserve

\$ 43,442
(2021)

Combined Operating & Capital Reserve (\$000s)

Authorization: FB99-62, CPS2002-57, LA2000-206, CPS2004-55, FCS2004-58, FCS2010-10, LAS2010-051, PFC2012-0606, LAS2013-06, C2018-1158, PFC2019-1385 and C2021-0297. Grant Funding Agreement 2007, 2008-2009 and 2009-2010, One Window Project Agreement 2017-2019

Purpose: To support the development of affordable rental, social and special needs housing infrastructure and operating costs associated with affordable housing initiatives. Starting 2019, the reserve also accumulated the unspent portion of the Housing Incentive Program budget for later use, under circumstances where an entire incentive cannot be paid out in a single year.

Conditions: In accordance with the terms of reference established for the reserve, the reserve will be used to support development initiatives that enhance or increase the supply of affordable rental and social / special needs housing. Municipal, non- profit, public and private organizations may be considered for funding, individually or as part of partnership / joint venture.

Funds contributed by a grant will be managed and used in accordance with the terms of the applicable grant agreement.

Per PFC2019-1385, funds contributed for the Housing Incentive Program are to be tracked and used separately from other funds in this reserve.

Restrictions: External - \$ 13,792 Internal - \$ 8,639

Two per cent of reserve (up to \$50 maximum) is designated as an emergency fund for unanticipated costs related to The City's Homeless Strategy.

Unless approved by Council or as part of the Housing Incentive Program, funding cannot be used to support operating and social support services associated with affordable housing.

Related Budget Programs: Operating Program: #495 Calgary Housing
Capital Program: #489 Affordable Housing

Funding Sources:

- 1) The sale proceeds from selected City-owned properties that are surplus to the City's needs; sales proceeds from other City-owned properties not being used for affordable housing purposes and that are surplus to the City's needs shall be subject to Council approval through the Utilities and Corporate Services Committee (previously Land and Asset Strategy Committee – "LASC"); five per cent of gross industrial land sales proceeds.
- 2) Lease revenues generated from the City-owned properties being utilized for current and future affordable housing initiatives.
- 3) Contribution of City funding (mill rate) for an amount equal to the amount previously paid in municipal subsidy agreements for provincially-owned public housing units.
- 4) Third party donations, grants and contributions from individuals, public and private organizations or agencies.

- 5) As approved in LA2000-206, 20 per cent of net eligible revenues generated from Real Estate & Development Services (previously Corporate Properties) Residential Portfolio be transferred annually to Corporate Housing Capital Reserve to fund municipally operated housing initiatives.
- 6) Base operating funds budgeted for the Housing Incentive Program that are unspent at year-end and anticipated to be disbursed in future years, and
- 7) Investment income.

Reserve approved to record allocation of investment income:

 X Yes No

Special Reporting None.
Requirements:

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	36,573	33,952	31,622	30,383	29,885
Investment Income	917	1,021	936	655	754
Contributions from operations	1,991	2,278	1,424	2,165	1,595
Contributions to operations ⁽¹⁾	(665)	(748)	(756)	(2,083)	(1,026)
Contributions to debt repayment	-	-	-	-	(244)
Contributions to capital ⁽²⁾	(39)	(6)	(982)	(566)	(2,539)
Transfer to reserve ⁽³⁾	4,665	76	1,708	1,068	1,958
Closing balance	<u>43,442</u>	<u>36,573</u>	<u>33,952</u>	<u>31,622</u>	<u>30,383</u>

(1) Contributions to operation: 2021: Includes funds used to fund Transformation Affordable Housing (\$510) and Bridgeland Place (\$155); 2020: Includes funds used to fund Transformation Affordable Housing (\$748); 2019: Includes funds used to fund Transformation Affordable Housing (\$756); 2018: Includes funds used to fund the increased service around Implementation of The City of Calgary Corporate Affordable Housing Strategy (\$1,636), Provincial grant for One Window (\$442K), Secondary Suites (\$5K); and 2017: Includes funds used to fund the increased service around Implementation of The City of Calgary Corporate Affordable Housing Strategy (\$861), Financial Incentive Pilot Program (FIPP) (\$142), Secondary Suites (\$23).

(2) Contributions to capital: 2021: Bridlewood (\$9), AH Pre-development (\$30); 2020: Kingsland (\$1), AH Pre-development (\$5); 2019: Kingsland \$13, Bridgeland (\$128) AH Pre-development (\$171), Lifecycle Maintenance (\$696); 2018: Kingsland (\$407), Bridgeland (\$27) AH Pre-development (\$32), Lifecycle Maintenance (\$100); and 2017: Kingsland (\$699), Bridgeland (\$1,693), AH Pre-development (\$147).

(3) Transfers to reserves represent 5 per cent of the Industrial Land sale revenue that was contributed from operations.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	43,442
Investment Income	696
Budgeted activity inflows	3,708
Budgeted activity outflows	(4,646)
Council approved commitments ⁽¹⁾	(10,739)
Other commitments ⁽²⁾	(14,068)
Remaining Balance	<u>18,393</u>

(1) Council approved commitments include the following:

Bridge Attainable Housing Society restricted reserve (LAS2010-51) - \$5,952
Housing Incentive Program restricted reserve (PFC2019-1385) - \$2,687
Community Housing Portfolio future deficit (C2021-0297) - \$2,100

(2) Other commitments include the Block Grant Funding restricted reserve amount of \$13,792. With investment income of \$276 (2022) restricted for this grant funding.

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Calgary Housing
J. Salazar, Finance Lead
B. Irvine, Manager

Fleet Services Reserve (Formerly Fleet Services Capital Reserve)	\$ 8,723
Combined Operating & Capital Reserve (\$000s) (Formerly Capital Reserve)	(2021)

Authorization: Commissionaires Report, FCS2010-10, FCS2011-34, PFC2014-0847, C2017-1123 and PFC2019-1385

Purpose: The Fleet Services Reserve will be used to stabilize the budget during fluctuations in the external market value of retired assets. This will help Fleet Services ensure consistent sustainable services as well as provide its clients the most efficient services possible.

The Fleet Services Reserve will also be used to fund Capital Expenditures.

Conditions: The maximum balance of this reserve is \$10,000.

Restrictions: The reserve may only contribute to Fleet's operating program to fund net asset disposal losses, and only to the amount of any net asset disposal loss in the year. This reserve may not contribute any amount to operating that would create or increase a net favourable operating surplus for Fleet Services.

Related Budget Programs: Operating Program: #870 Fleet Services
Capital Program: #871 Acquisitions

Funding Sources: Allocation of operating proceeds from disposal of capital assets and operating budget surpluses.

Reserve approved to record allocation of investment income:

☐ Yes ☒ No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	6,736	8,338	9,766	10,933	14,326
Gain/(loss) on asset disposals	259	(877)	(1,085)	530	(178)
Contributions from operations	6,728	4,275	4,657	3,303	1,685
Contributions to capital	(5,000)	(5,000)	(5,000)	(5,000)	-
Transfer to Budget Savings Account ⁽¹⁾	-	-	-	-	(4,900)
Closing balance	<u>8,723</u>	<u>6,736</u>	<u>8,338</u>	<u>9,766</u>	<u>10,933</u>

(1) The contribution to the Capital Budget Savings Account is a one-time contribution, which was made as per the recommendations noted in the 2017 Triennial Reserve Review Report, C2017-1123.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	8,723
Commitments	-
Remaining balance	<u>8,723</u>

Source Contacts:

Business Unit –	Fleet Services
Financial Lead –	J. Pieterse, Finance Lead
Operational Lead –	A. Smith, Manager, Business Operations

General Hospital Legacy Reserve**\$ 18,298**
(2021)

Combined Operating & Capital Reserve (\$000s)

Authorization: Notice of Motion 1997-May-26, CPS98-37, PUD2016-0524 and PFC2021-1235**Purpose:** This reserve contains the funds allocated to the Calgary General Hospital Legacy Fund, generated from the revenues generated by the use, redevelopment and sale of the Calgary General Hospital, Bow Valley Centre lands (Bridges Project). The purpose of the Calgary General Hospital Legacy Fund is to support healthy Calgary initiatives and programs by encouraging government, private / corporate and non-profit participation in the health of Calgarians.**Conditions:** None.**Restrictions:** Monies are restricted by Terms of Reference set forth in CPS98-37, PUD2016-0524 and PFC2021-1235.

Funds shall be disbursed only for the continuation of the Bridges Project or for healthy Calgary initiatives. Funds shall be disbursed only with the recommendation of the Calgary General Hospital Legacy Review Committee and approval by Council.

Related Budget Programs:
Operating Programs: #445 Parks and Open Spaces
#426 Recreation Opportunities
Capital Programs: #696 Commercial Land Developments
#507 Recreation Opportunities
#500 Parks and Open Spaces**Funding Sources:** Initial Funding: Transfer of balances as at Dec 31, 2020 in the General Hospital Legacy Endowment Fund [Bridges Project] of the Real Estate Services Reserve.

Ongoing Funding: Net proceeds from the sale of remaining land inventory in the Bridges Project, accumulated interest and other donations or grants.

Reserve approved to receive investment income:

☒ Yes ☐ No**Special Reporting Requirements:** None.**Current Activity (\$000s):**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	17,777	17,223	6,348	6,278	6,361
Investment income	521	632	453	168	198
Contributions from operations	-	-	5,262	-	-
Contribution from capital (land sales)	-	-	5,303	-	-
Contribution to capital	-	(3)	(143)	(98)	(281)
Transfer between reserves ⁽¹⁾	-	(75)	-	-	-
Closing balance	18,298	17,777	17,223	6,348	6,278

(1) 2020: Transfer to Calgary Neighbourhood business unit for payment to Bridgeland-Riverside Community Association per Report CPS2020-0765.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	18,298
Investment income	500
Remaining balance	<u>18,798</u>

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Calgary Parks
T. LePrieur, Finance Lead
K. Ripley, Director

Golf Course Levy Reserve**\$ 7,432**
(2021)

Combined Operating & Capital Reserve (\$000s)

Authorization: CS91-64-02, FB92-64, CS95-07, FCS2004-22, FCS2011-13, PFC2014-0847, PFC2017-1241 and PFC2019-0825**Purpose:** To fund golf course capital projects and to finance any golf course operating budget deficit.**Conditions:** None.**Restrictions:** Funds are to be used as per the purpose outlined above.

Private contributions of \$1,000 were received in 2017 and will be used towards upgrade and maintenance projects at the Shaganappi Golf Course.

Related Budget Programs: Operating Program: #426 Recreation
Capital Program: #505 Golf Courses**Funding Sources:** Surcharge on all golf passes and green fees and additional budget surplus transferred from golf course and recreation operations.

Reserve approved to receive investment income:

 X Yes No**Special Reporting Requirements:** None.**Current Activity (\$000s):**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	4,484	3,744	2,763	2,777	1,712
Investment income	172	160	112	75	74
Contributions from operations	2,611	437	750	11	13
Contribution to operations	-	-	-	(220)	(160)
Transfer to capital	(19)	-	-	-	-
User surcharges	184	143	119	120	138
Donation	-	-	-	-	1,000
Closing balance	<u>7,432</u>	<u>4,484</u>	<u>3,744</u>	<u>2,763</u>	<u>2,777</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	7,432
External restriction ⁽¹⁾	(1,000)
Other commitments ⁽²⁾	<u>(750)</u>
Remaining balance	<u>5,682</u>

(1) Private contributions of \$1,000 were received in 2017 that will be used towards upgrade and maintenance projects at the Shaganappi Golf Course.

(2) Per PFC2021-0045, other commitments of \$750 include preliminary cost for phased approach to transition City golf services to an external operator.

Source Contacts:	Business Unit –	Calgary Recreation
	Financial Lead –	R. Turley, Finance Lead
	Operational Lead –	C. Steinraths, Centre City Region Manager

Livery Transport Services Sustainment Reserve

(Formerly Taxi Commission Operating Surplus Reserve)

Combined Operating & Capital Reserve (\$000s)

\$ 5,157
(2021)

Authorization: FCS2004-22, FCS2010-10, PFC2013-0745, PFC2016-0796, PFC2019-1385, CPS2019-0609 and C2020-540

Purpose: To stabilize livery fees and financing which would benefit the industry while achieving a balanced budget without tax rate support.

The reserve is used by Livery Transport Services to:

1. Stabilize the operating budget;
2. Fund one-time operating expenditures; and
3. Fund capital expenditures that directly support livery transport services

Conditions: None.

Restrictions: As per purpose.

Related Budget Programs: Operating Program: #004 Calgary Community Standards (LTS)
Capital Program: #048 Calgary Community Standards (Bylaw Capital)

Funding Sources: The Livery Transport Services' operating surpluses.

Reserve approved to record allocation of investment income:

X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	5,001	5,834	4,818	4,145	3,737
Investment income	142	191	185	117	119
Annual operating surplus / (deficit)	102	(643)	897	599	373
Contributions to capital	(88)	(381)	(66)	(43)	(84)
Closing balance	<u>5,157</u>	<u>5,001</u>	<u>5,834</u>	<u>4,818</u>	<u>4,145</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	5,157
Budgeted inflows	77
Budgeted outflows	<u>(1,680)</u>
Remaining balance	<u>3,554</u>

Source Contacts:

Business Unit –	Calgary Community Standards
Financial Lead –	T. Le Prieur, Finance Lead
Operational Lead –	C. Hindson, Manager

Opportunity Calgary Investment Fund (OCIF)

Combined Operating & Capital Reserve (\$000s)

\$ 91,102
(2021)

Authorization: C2017-0370, PFC2017-1081, PFC2018-0187, C2018-0966, PFC2021-0608 and Investment Policy 10923842.2

Purpose: 1) The OCIF represents a commitment by municipal government to invest in catalyst projects to strengthen the local economy.

The goals of the OCIF include, but are not limited to:

- Help create the right conditions for growth
- Diversify the local economy
- Leverage municipal funds for additional private and public sector investments
- Create employment lands and stimulate employment
- Create a return on investment (both direct and indirect)
- Support The City's downtown vacancy challenges
- Increase The City's property tax assessment base

2) Per PFC2018-0187, OCIF will earn interest according to City procedures. The amount of interest may be used to cover direct cost of administrating the OCIF subject to the prior approval of the Chief Financial Officer and the City Manager of The City.

Conditions: Per PFC2018-0187, fund allocation must go through the evaluation and approval process as outlined in the terms of reference.

Per C2018-0966, agreement between The City and OCIF sets out the terms and conditions for the management of the fund.

Per PFC2021-0608, Opportunity Calgary Investment Fund Ltd. can direct up to \$10 million in OCIF monies to investment vehicles established and operated by third parties subject to terms and conditions in the Terms of Reference, Investment Policy Statement, and Operating and Funding Agreement.

Restrictions: Per Alberta's Municipal Government Act (MGA) municipalities are restricted from providing the following:

- municipal tax relief
- loans with the exception as per s.264

Per the authorization document C2017-0370, the principal balance of the OCIF will not be used to fund communications, marketing, or public relations.

Per the authorization document PFC2018-0187, the investment income generated by the OCIF can be used to fund the direct operating costs of administrating the OCIF.

PFC2018-0187 defines decision making authority levels for access to the OCIF.

Per C2018-0966, agreement between The City and OCIF sets out the terms and conditions for the management of the fund.

Related Budget Programs: Operating Program: #449 Civic Partners
Capital Program: NA

Funding Sources: 1) In 2017, Council approved the following funding sources to the OCIF:

- \$10,000 from the Fiscal Stability Reserve (FSR)
- \$20,000 from the Business Licence Sustainment Reserve
- \$25,000 from Corporate Programs

2) In 2018, an additional \$20,000 was transferred from the Business Licence Sustainment Reserve and \$25,000 from the Budget Savings Account Reserve.

Reserve approved to receive investment income:

X Yes No

Special Reporting Requirements: Per PFC 2018-1087, monitoring and accountability reporting will be completed annually to the Executive Committee (formerly Priorities and Finance Committee) and Council and annually to Council as representatives of The City as a Shareholder as part of the annual general meeting (AGM).

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	95,839	95,853	101,047	55,000	-
Investment income	1,454	686	2,842	1,858	-
Contributions to other sources ⁽¹⁾	(5,272)	-	(7,050)	-	-
Contributions to other sources ⁽²⁾	(919)	(700)	(986)	(811)	-
Contributions from other sources	-	-	-	45,000	55,000
Closing balance	<u>91,102</u>	<u>95,839</u>	<u>95,853</u>	<u>101,047</u>	<u>55,000</u>

(1) Disbursements related to purpose 1) as defined in the purpose section.

(2) Disbursements related to purpose 2) as defined in the purpose section.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	91,102
Other commitments ⁽¹⁾	<u>(49,329)</u>
Remaining balance	<u>41,773</u>

(1) The other commitments include funds approved by the Opportunity Calgary Investment Fund Ltd. Board of Directors under the Council-approved Terms of Reference (PFC2021-0608), and specified in Contribution Agreements signed by OCIF and grant recipients (\$47,511) and (\$1,810) for the 2022 outstanding portion of annual OCIF operating budget approved under the terms of the Operating and Funding Agreement executed between The City and OCIF.

Source Contacts:

Business Unit –	Civic Partners
Financial Lead –	J. Salazar, Finance Lead
Operational Lead –	L. Kerr, Manager, Office of Partnerships

Parks Endowment and Sustainment Reserve

\$ 7,551
(2021)

Combined Operating & Capital Reserve (\$000s)

Authorization: FB95-75, PFC2013-0745, LAS2014-04, LAS2015-52, UCS2017-0277, and PFC2019-1385

Purpose: This reserve is a temporary repository for contributions to the development and operations of City Parks from businesses, foundations, grants, individuals and internal revenues. The fund will be used to develop, enhance or maintain Parks operations specific to the funding agreements.

Conditions: None.

Restrictions: Endowment funds:
The City entered into various donation agreements with third parties that restricts the withdrawal of the principal of the donation and provides for the expenditure of investment income only. These donations were provided to The City for the ongoing maintenance and sustainment costs of specific named Parks sites. Investment income earned on these endowment funds is transferred to reduce budget requests based on an as needed basis to support the ongoing commitment of the sponsor for the sustainment of the site.

The three endowment funds are:

- Petro-Canada endowment (Principal - \$200) - the investment income is available for maintenance / lifecycle of Wildland Parks; fund balance is \$241 (2020 - \$235),
- Variety Park Endowment Fund (Principal - \$100) - the fund is available for the maintenance and lifecycle for the spray park features and infrastructure. Fund balance is \$163 (2020 - \$158),
- Olympic Plaza endowment (Principal - \$119) - the fund is available for lifecycle maintenance and upgrades to Olympic Plaza. Fund balance is \$162 (2020 - \$157).

Other donation funds:

The City receives various donations, sponsorships and funds from third parties that restrict the use of these funds (both interest and principal) for the ongoing sustainment and education costs related to specific sites. Reserve funds are transferred to the budget of the specific named parks on an as needed basis to support the sustainment and / or the specific arrangement of the donation.

Restricted Funds contained within the Parks Endowment and Sustainment Reserve include:

- Clearwater Land Exchange \$390 (2020 - \$390)
- Thomson Family Park Maintenance \$928 (2020 - \$740)
- 936-16 Ave SW Land Exchange \$nil (2020 - \$189)
- Playfields \$293 (2020 - \$284)
- Play Project - \$196 (2020 - \$190)
- Caring for Our Watersheds \$nil (2020 - \$189)
- Nature Centres \$157 (2020 - \$152)
- Somerset Spray Park \$295 (2020 - \$147)
- Tree Planting \$4,105 (2020 - \$3,502)
- Remaining balance of \$621 (2020 - \$589) is made up of miscellaneous individual contributions under \$100.

Related Budget Programs: Operating Program: #445 Parks
Capital Program: #500 Parks

Funding Sources: Contributions / payments received from various parties and net proceeds from sale or exchange of park land approved by Council to be contributed to this reserve.

Reserve approved to receive investment income:

X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	6,922	2,886	4,510	4,494	3,118
Investment Income	218	176	148	112	131
Contributions from operations	2,294	4,304	713	701	1,309
Contributions to operations	(2,092)	(216)	(615)	(1,583)	(473)
Contributions to capital	(1,309)	(228)	(1,870)	(670)	(1,016)
Contributions between reserves ⁽¹⁾	1,518	-	-	1,456	1,425
Closing balance	<u>7,551</u>	<u>6,922</u>	<u>2,886</u>	<u>4,510</u>	<u>4,494</u>

- (1) Contributions between reserves pertain to the following:
2021: Real Estate Reserve \$271 and Snow and Ice Control Reserve \$1,247.
2017 and 2018: Real Estate Reserve \$1,425 and \$1,456 respectively.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	7,551
Budgeted inflows	727
Budgeted outflows	(1,201)
Balance restrictions ⁽¹⁾	<u>(7,077)</u>
Remaining balance	<u>-</u>

- (1) The balance of this reserve is restricted as these are donation agreements with third parties as well as various donations, sponsorships and funds received from third parties for ongoing sustainment and education costs related to specific sites. Refer to Restrictions section for more details.

Source Contacts: **Business Unit –** **Calgary Parks**
Financial Lead – T. LePrieur, Finance Lead
Operational Leads – G. Jones, Manager
N. Bernard, Manager

Perpetual Care of the Municipal Cemeteries Reserve**\$ 24,901**
(2021)

Combined Operating & Capital Reserve (\$000s)

Authorization: CS96-59-02, CPS96-77, FCS2004-31, CPS2004-71, PFC2016-0796 and PFC2019-1385**Purpose:** To fund operational activities associated with the perpetual maintenance and care of municipal cemeteries. Perpetual care includes mowing, trimming, irrigation and repair of graves, as well as general maintenance of the structures and buildings within the cemeteries.

Beginning in 2005, the fund may be accessed to cover annual operating deficits, capital lifecycle maintenance and upgrades, and the costs of land acquisition and development associated with Municipal Cemeteries.

Conditions: None.**Restrictions:** None.**Related Budget Programs:** Operating Program: #445 Parks
Capital Program: #504 Cemeteries**Funding Sources:** 40 per cent of the funds received by The City from the sale of cemetery plots, mausoleum crypts, columbarium niches, grave monuments and cemetery memorialization products shall be deposited into the Fund along with any annual Cemetery operating budget surplus.

Reserve approved to receive investment income:

 X Yes No**Special Reporting Requirements:** None.**Current Activity (\$000s):**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	23,268	21,457	19,519	18,221	15,905
Investment Income	698	808	720	512	552
Contributions from operations ⁽¹⁾	2,283	1,409	1,630	1,692	1,974
Contributions from/(to) operations	775	(239)	(173)	(586)	546
Contributions to capital	(2,123)	(167)	(239)	(320)	(756)
Closing balance	<u>24,901</u>	<u>23,268</u>	<u>21,457</u>	<u>19,519</u>	<u>18,221</u>

(1) 40 per cent of the funds received by The City from the sale of cemetery plots, mausoleum crypts, columbarium niches, grave monuments and cemetery products.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	24,901
Budgeted inflows	2,428
Budgeted outflows	(3,251)
Remaining balance	<u>24,078</u>

Source Contacts: **Business Unit –** **Calgary Parks**
Financial Lead – T. LePrieur, Finance Lead
Operational Lead – N. Bernard, Manager

Planning & Development Sustainment Reserve

\$ 97,120
(2021)

Sustainment Reserve (\$000s)

Authorization: FB2003-49, C2005-60, C2005-68, FCS2005-33, FCS2006-37, FCS2007-45, LPT2008-67, LPT2011-30, PFC2013-0745, PFC2016-0796, PFC2017-1081 and PFC2019-1385

Purpose: The reserve will be used to respond to market fluctuations and volatility in the level of development and building activity. The reserve will fund fee supported budgets for the continuity of development approvals and building safety services.

The reserve will have the following specific uses:

- Stabilize the operating budget
- Fund one-time operating expenditures
- Fund the capital expenditures

Conditions: The reserve has a target balance of 75 per cent of the annual budgeted fee based operating expenditures. Should the fund exceed the target, the excess would be used as a contribution from the reserve to fee supported operations in the following year to soften any required user fees increase.

Restrictions: None.

Related Budget Programs: Operating Programs: #610 Calgary Growth Strategies
#611 Calgary Building Services
#612 Community Planning
#613 Calgary Approvals Coordination

Capital Programs: #061 Capital Asset Acquisition
#063 Cash System Integration
#064 Working Space Initiatives
#065 Land Use Bylaw Implementation / Sustainment
#067 Business Technology Sustainment
#069 eService Portfolio

Funding Sources: Annual operating surpluses from fee supported operations from 2016 and future years (previously from annual Calgary Building Services operating surpluses as of 2003 and future years).

Reserve approved to record allocation of investment income:

X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	84,199	81,707	77,908	86,752	99,114
Investment Income	2,686	2,773	2,844	1,961	3,159
Contributions from operations	14,399	3,406	6,067	13,531	11,901
Contributions to capital ⁽¹⁾	(4,164)	(3,687)	(5,112)	(5,102)	(7,422)
Transfer from reserve	-	-	-	766	-
Transfer to Opportunity Calgary Investment Fund ⁽²⁾	-	-	-	(20,000)	(20,000)
Closing balance	<u>97,120</u>	<u>84,199</u>	<u>81,707</u>	<u>77,908</u>	<u>86,752</u>

(1) Contributions to capital is a flow through transfer from Calgary Building Services to Calgary Approvals Coordination and it is recorded as capital expense funding in Calgary Approvals Coordination.

(2) Transfers to the *Opportunity Calgary Investment Fund* as per Council's decision made on December 18, 2017 per PFC2017-1081.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	97,120
Budgeted inflows	1,872
Budgeted outflows	(22,917)
Council approved commitments ⁽¹⁾	<u>(16,985)</u>
Remaining balance	<u>59,090</u>

(1) Council approved commitments are for approved capital projects beyond 2021-2022 budget cycle, as follows:

Capital Asset Lifecycle - \$195
 Business Technology Sustainment - \$11,000
 DA Service Improvements - \$790
 Working Space Initiative - \$5,000

Source Contacts:

Business Unit –
 Financial Lead –
 Operational Lead –

Calgary Building Services

J. Lee, Finance Lead
 J. White, Chair of PD Financial Governance Oversight Committee

Public Art Reserve

\$ 8,435
(2021)

Combined Operating & Capital Reserve (\$000s)

Authorization: FCS2010-28, PFC2013-0745, PFC2014-254, ALT2014-0153, ALT2014-0909, PFC2016-0796, PFC2017-1241 and PFC2019-0828

Purpose: Per ALT2014-0909, the purpose of the Public Art Reserve is lifecycle and conservation, maintenance and programming, and pooling for iconic art pieces.

Conditions: None.

Restrictions: None.

Related Budget Program: Operating Program: #426 Recreation

Funding Sources: The annual amount transferred to the Public Art Reserve is approved by the Executive Leadership Team before each multi-year budget cycle and is based on a calculation in accordance with the Corporate Public Art Policy.

Reserve approved to receive investment income:

☐ Yes ☒ No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	9,248	8,048	6,768	5,883	5,105
Contributions from operations	-	-	80	-	203
Contributions to operations	(2,013)	-	-	(391)	(700)
Transfer between reserves ⁽¹⁾	1,200	1,200	1,200	1,276	1,275
Closing balance	<u>8,435</u>	<u>9,248</u>	<u>8,048</u>	<u>6,768</u>	<u>5,883</u>

(1) Transfers between reserve funds were received from Reserve for Future Capital (RFC).

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	8,435
Budgeted inflows	1,200
Council approved commitments ⁽¹⁾	(3,200)
Other commitments ⁽²⁾	<u>(1,500)</u>
Remaining Balance	<u>4,935</u>

(1) Council approved transfer to FSR/BSA Merged Reserve (C2021-1436).

(2) Other commitments relate to a funding agreement signed by Community Services, on 2021 March 20 for Calgary Art Development Authority funding through to 2024.

Source Contacts:

Business Unit –	Calgary Recreation
Financial Lead –	R. Turley, Finance Lead
Operational Lead –	J. Thompson, Manager, Arts & Culture

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Real Estate Services

\$ 131,027
(2021)

Combined Operating & Capital Reserve (\$000s)

Authorization: FCS2010-10, PFC2012-0606, PFC2013-0745, PFC2014-0847, PFC2018-1125 and PFC2021-1235

Purpose: To finance land acquisitions and development of land holdings to advance economic development and diversification objectives by ensuring an available supply of industrial land through the development of industrial / business parks; and to advance achievement of other municipal objectives through land improvement of City owned Transit Oriented Development areas and other Council directed special projects.

Conditions: None.

Restrictions: None.

Related Budget Programs: Operating Program: #488 Real Estate and Development Services (Land Development and Sales Service Line)
Capital Programs: #696 Commercial Land Developments
#697 Land Developments
#699 Land for Future Developments
#703 Transit Oriented Development
#705 Mixed Use Redevelopment

Funding Sources: Net proceeds of serviced land sales (Industrial, Business & Special Projects), proceeds of intra-city debt (principal and interest) and proceeds of commissions. In 1994 (and all subsequent years) the portion reinvested in land inventory is reclassified to Equity in Land Inventory.

Reserve approved to receive investment income:
___ Yes X No

Special Reporting Requirements: None.

Current Activity (\$000s):

Real Estate Services Reserve	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	65,321	80,979	76,587	64,517	57,608
Contributions from operations for land sales	48,621	593	10,263	1,422	25,093
Contributions from operations	10,134	2,054	4,386	3,837	7,885
Contributions to capital (financing capital projects)	(22,994)	(19,174)	(20,401)	(10,316)	(41,815)
Contributions from capital (land sales)	34,323	944	21,852	18,006	16,713
Transfer between reserves ⁽¹⁾	(4,378)	(75)	(11,708)	(879)	(967)
Closing balance	<u>131,027</u>	<u>65,321</u>	<u>80,979</u>	<u>76,587</u>	<u>64,517</u>

(1) Transfer between reserves:

2021: Transfer to Corporate Housing Reserve of (\$4,378), equal to 5 per cent of gross industrial sales.

2020: Transfer to Corporate Housing Reserve of (\$76), equal to 5 per cent of gross industrial sales, partially offset by a \$1 Transfer from the Revolving Fund.

2019: Transfer to Corporate Housing Reserve of (\$1,708), equal to 5 per cent of gross industrial sales. Transfer to Major Capital projects reserve of (\$10,000) for the Event Centre per Report C2019-0964.

2018: Repayment of pre-development expenses related to R.B. Bennett School site - \$189 and a transfer to Corporate Housing Reserve of (\$1,068), equal to 5 per cent of gross industrial sales.

2017: The balance of (\$967) includes a transfer to the Corporate Housing Reserve of (\$1,957), which is equal to 5 per cent of its gross industrial land sales proceeds and a receipt of \$990 from the Revolving Fund Reserve for: General Land Purchase of \$131, repayment of pre-development expenses related to R.B. Bennett School site of \$347 and net proceeds for land sales to the Calgary Municipal Land Corporation of \$512.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	131,027
Budgeted inflows	48,599
Budgeted outflows	(246,121)
Other ⁽¹⁾	<u>8,396</u>
Remaining balance ⁽²⁾	<u>(58,099)</u>

(1) Other commitments reflect debt service obligations with Water Resources for the Shepard Wetland Improvement project in accordance with the internal loan agreement that has a maturity date of 2026.

(2) The projected negative remaining balance is on account of not including projected cash inflows in to the reserve from net land sales revenues beyond 2022 as these budgets have not yet been approved by Council. The budgets for these revenues are planned to be approved as part of the 2023-2026 business cycle and the projected negative reserve position will be reversed out once these are incorporated in the above table.

Source Contacts:	Business Unit –	Real Estate and Development Services
	Financial Lead –	K. Rajani, Finance Lead
	Operational Lead –	J. Rumer, Manager

Revolving Fund Reserve for General Land Purchases

\$ 137,815
(2021)

Combined Operating & Capital Reserve (000's)

Authorization: Commissioners' Report FB98-43, LAS2008-173, PFC2016-0796 and PFC2019-1385

Purpose: Land required for City use must often be purchased well in advance of construction, but the capital budget has funds only for projects commencing within the current four year budget cycle. The purpose of this reserve is to acquire land required for City use in a timely manner for projects beyond the four year budget cycle, improvements to city-owned land and program administration.

Conditions: None.

Restrictions: None.

Related Budget Programs: Operating Program: #488 Real Estate and Development Services (Real Estate Service Line)

Capital Programs: #695 Land Acquisitions – Other Civic Departments
#698 Miscellaneous Land Improvements

Funding Sources: Initial funding in 1998 was as follows:

- \$5,306 from Real Estate Retained Earnings.
- \$2,500 from non-transportation project funding from the \$40,200 set aside for non-transportation capital projects in excess of the Envelope.

Ongoing funding:

- Income from existing net land leases. Revenue from existing leases may be routed to business units based on approval of business case to the Corporate Land Committee (CLC).
- Acquisition fees received from business units for land purchases, net of related costs.
- Net proceeds from general land sales.
- Repayment of land purchases by business unit no later than year one of the next four year budget cycle or other alternate pay back arrangements as may be approved by CLC.

Reserve approved to record allocation of investment income:

X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	131,116	135,487	119,750	102,118	101,073
Investment Income	3,665	4,512	3,972	2,827	2,917
Contributions (to)/from operations	(17,689)	(1,909)	3,167	4,348	4,175
Contributions from land sales	23,793	8,335	12,170	14,609	71,318
Contributions from capital	6,302	7,604	20,515	8,149	1,684
Contributions to capital	(3,019)	(18,219)	(20,059)	(10,570)	(17,820)
Transfer to other reserves ⁽¹⁾	(6,684)	(1,359)	(3,690)	(1,536)	(60,871)
Net transfer from/(to) restricted reserve ⁽²⁾	331	(3,335)	(338)	(195)	(358)
Closing balance	<u>137,815</u>	<u>131,116</u>	<u>135,487</u>	<u>119,750</u>	<u>102,118</u>

(1) Transfers to other reserves:

2021: Transfer (\$1,489) of net proceeds of sale of lands to various BU reserves, transfer (\$2,664) to the Reserve for Future Capital for repayment of internal loans for R.B. Bennett School, SAVE contribution of (\$2,200) to the Fiscal Stability Reserve and (\$331) for the intra-reserve activity with the restricted component of the reserve pertaining to the Attainable Homes Calgary Corporation (AHCC) receivable (refer to footnote 2).

2020: Transfer (\$4,695) of net proceeds of sale of lands to various BU reserves, \$3,005 for the intra-reserve activity with the restricted component of the reserve pertaining to Calgary Municipal Land Corporation (CMLC) mortgage repayment and \$331 for the intra-reserve activity with the restricted component of the reserve pertaining to AHCC for expenditure accruals (refer to footnote 2).

2019: Transfer (\$3,749) of net proceeds of sale of lands to various BU reserves, transfer (\$279) to the Reserve for Future Capital for repayment of internal loans for R.B. Bennett School and \$338 for the intra-reserve activity with the restricted component of the reserve pertaining to CMLC mortgage repayment (refer to footnote 2).

2018: Transfer (\$1,484) of net proceeds of sale of lands to various BU reserves, transfer (\$247) to the Reserve for Future Capital for repayment of internal loans for R.B. Bennett School and \$195 for the intra-reserve activity with the restricted component of the reserve pertaining to CMLC mortgage repayment (refer to footnote 2).

2017: Transfer (\$60,882) of net proceeds of sale of lands to various BU reserves, transfer (\$347) to the Reserve for Future Capital for repayment of internal loans for R.B. Bennett School and \$358 for the intra-reserve activity with the restricted component of the reserve pertaining to AHCC mortgage repayment (refer to footnote 2).

(2) Transfers from / (to) restricted reserves:

These transfers represent internal reserve activity for repayments of mortgage balances for lands sold to CMLC and AHCC. These land sales were set up as receivables. The funds are restricted until receipt of the funds. Receipt of funds was the earlier of a) ten years from the advancement date, or b) in the event that CMLC / AHCC had disposed of the property, or any portion thereof, the date CMLC / AHCC receives proceeds of the sale to the third party. CMLC repaid their full balance outstanding with the final payment of \$3,005 repaid in 2020. AHCC has a mortgage outstanding of \$3,279 which has a maturity date extended to August 3, 2023 (PFC2021-0177 and Bylaw 18M2021). The \$331 in 2021 represents demolition costs accrued in 2020 and initially deducted from the mortgage balance, but these costs were reimbursed to AHCC on completion of the work in accordance with the approvals under the terms of the Agreement of Purchase and Sale dated April 7, 2011 and the amending agreements.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	137,815
Investment Income	12,341
Budgeted inflows	45,500
Other BUs repayments to revolving fund	5,778
Budgeted outflows	(57,010)
Council approved commitments ⁽¹⁾	(10,615)
Other restricted commitments ⁽¹⁾	(54,770)
Restricted minimum balance ⁽²⁾	(25,000)
Remaining balance	<u>54,039</u>

- (1) Commitments include land acquisitions as approved by CLC, expropriation liability estimates, asset retirement obligations estimates and restrictions on certain balances within the reserve. Council approved reports for commitments include: PFC2021-0177 and Bylaw 18M2021 for AHCC remaining mortgage balance, UCS2020-1011 for land acquisition, Bylaw 11B2007, C2007-63 and C2007-64 for debt servicing obligations related to land acquisition and ground lease of the District Energy Plant.
- (2) The \$25,000 is the administrative floor that was approved by the CLC for the current budget cycle as a reserve sustainability control.

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Real Estate and Development Services

K. Rajani, Finance Lead
J. Halfyard, Manager, Land and Asset Management

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Utility Sustainment Reserve**\$ 164,201**
(2021)

Combined Operating & Capital Reserve (\$000s)

Authorization: FCS2011-32, PFC2013-0745, USC2018-0223, UCS2018-0230, and PFC2019-1385**Purpose:** This reserve has been set up to provide an operating contingency to offset revenue fluctuations and manage cash flow, thereby ensuring funds are available to meet both operating and capital requirements, and to provide for capital financing needs associated with capital expenditures.**Conditions:** The targeted level for the sustainment portion of the reserve is 120 days of Utilities operating expenditures.**Restrictions:** None.**Related Budget Programs:** Operating Program: #270 Utilities (Water Resources and Water Services)
Capital Programs: Various capital programs**Funding Sources:** Utility rate revenues at planned contribution levels and annual operating budget variances.

Portion of offsite levies to be spent in future years.

Reserve approved to receive investment income:

☒ Yes ☐ No**Special Reporting Requirements:** None.**Current Activity (\$000s):**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
				(Restated)	
Opening balance	133,107	156,957	175,255	141,661	133,033
Investment Income ⁽¹⁾	6,526	16,594	9,042	5,164	4,469
Contributions from operations	235,484	236,816	234,930	233,907	213,619
Contributions to capital financing	(210,916)	(277,826)	(263,537)	(208,220)	(211,942)
Transfer from Fiscal Stability Reserve	-	566	1,267	2,743	2,482
Closing balance	164,201	133,107	156,957	175,255	141,661

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Sustainment Funds	59,500	46,027	26,334	25,427	10,133
Offsite Levy Funds	35,981	34,185	27,923	81,202	60,615
Future Year Capital Funds	68,720	52,895	102,700	68,626	70,913
Total Reserve	164,201	133,107	156,957	175,255	141,661

(1) Per council report C2020-1237, the 2020 investment includes approximately \$8,036 for off-site levy interest income earned during the period of 2004-2009 and transferred to reserve in 2020.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	164,201
Budgeted inflows	229,316
Budgeted outflows	(252,095)
Restricted balance ⁽¹⁾	(35,981)
Remaining balance	<u>105,441</u>

(1) The restricted balance relates to off-site levy funds received from external developers and are to be used only for stipulated purposes as dictated by developer agreements and off-site levy Bylaws.

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Utilities

B. Dykstra, Finance Lead, Utilities
F. Bouchart, Director, Water Resources
N. Stalker, Director, Water Services

Waste and Recycling Sustainment Reserve**\$ 83,565**
(2021)

Combined Operating & Capital Reserve (\$000s)

Authorization: FCS2011-33, PFC2013-0745, PFC2016-0796 and PFC2019-1385**Purpose:** This reserve has been set up to provide an operating contingency to offset revenue fluctuations and to manage cash flow, thereby ensuring funds are available to meet both operating and capital requirements, and to provide for capital financing needs associated with capital expenditures, as well as setting funds aside for the long-term landfill care and closure care landfill liability.**Conditions:** A target balance for contingency purposes of 10 per cent of the current year's annual revenue is to be maintained.**Restrictions:** None.**Related Budget Programs:**
Operating Program: #252 Waste & Recycling Services
Capital Programs: #256 Landfill / Treatment Infrastructure
#258 Facilities & Equipment**Funding Sources:** User fees at planned contribution levels and annual operating budget variances generated from self-supported programs.

Reserve approved to receive investment income:

 X Yes No**Special Reporting Requirements:** None.**Current Activity (\$000s):**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u> (Restated)	<u>2017</u>
Opening balance	73,878	67,312	63,083	64,802	48,019
Investment Income	4,792	5,582	5,186	3,821	3,974
Contributions from operations	16,159	18,173	17,743	20,926	28,282
Contributions to operations (Landfill Closure Liability, Debt repayment & CRD program)	(2,606)	(4,199)	(3,773)	(13,952)	(3,977)
Contributions to capital financing	(8,658)	(12,990)	(14,927)	(12,514)	(11,496)
Closing balance	<u>83,565</u>	<u>73,878</u>	<u>67,312</u>	<u>63,083</u>	<u>64,802</u>
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Funds set aside for contingency purposes	14,780	14,363	13,990	11,068	9,054
Diversion	19,507	17,907	18,445	16,359	19,152
Landfill	14,522	5,625	(1,652)	1,003	7,205
Cash requirement for future year capital	34,756	35,983	36,529	34,653	29,391
Total Reserve	<u>83,565</u>	<u>73,878</u>	<u>67,312</u>	<u>63,083</u>	<u>64,802</u>

Commitments (\$000s):

Balance (as at Dec 31, 2021)	83,565
Budgeted inflows	2,000
Budgeted outflows	<u>(48,005)</u>
Remaining balance	<u>37,560</u>

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Waste & Recycling Services

L. Peng, Finance Lead
M. Cooke, Director

APPENDIX 2

LONG-TERM LIABILITIES

Capital Deposits

Employee Benefit Obligations

Cash in Lieu of Parking Fund

Capital Deposit (\$000s)

\$ 197
(2021)

Purpose: To provide parking structures or acquire land for parking.

Conditions: The deposits, including interest, are refundable if the developer subsequently provides the parking facilities.

Restrictions: Third party agreements:
- Obligation to use the funds for construction of parking facilities or land acquisitions outside the central business district.

Related Budget Programs: Operating Program: #104 Calgary Parking Authority
Capital Program: #106 Calgary Parking Authority

Funding Sources: Cash payments received by the Calgary Parking Authority, under terms of development agreements, in lieu of the developer providing sufficient parking stalls.

Capital deposit approved to receive investment income:

X Yes ___ No

Special Reporting Requirements: None.

Current Balance (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	2,523	2,405	7,799	15,686	15,098
Investment income	52	118	173	320	588
Contributions to capital ⁽¹⁾	-	-	(5,567)	(8,207)	-
Internal transfer ⁽²⁾	(2,378)	-	-	-	-
Closing balance	<u>197</u>	<u>2,523</u>	<u>2,405</u>	<u>7,799</u>	<u>15,686</u>

(1) Contributions to capital:

2019: Loan of \$5,567 to CMLC for the construction of 9th Ave Parkade. The loan is non-interest bearing and will be repaid by CMLC upon completion of the Parkade.

2018: Loan of \$8,207 to CMLC for the construction of 9th Ave Parkade. The loan is non-interest bearing and will be repaid by CMLC upon completion of the Parkade.

(2) Internal transfer:

2021: \$750 to City Program 854, 17 Ave Redevelopment, and \$1,628 to City Parking Revenue Reinvestment Reserve.

Source Contacts:	Business Unit –	Calgary Parking Authority
	Financial Lead –	J. Foulds, Controller
	Operational Lead –	C. Blaschuk, Interim General Manager

Eau Claire Improvement Fund

Capital Deposit (\$000s)

\$ 971
(2021)

Purpose: To provide capital funds for upgraded street level improvements in the Eau Claire community.

Conditions: The fund is for improvements to public lands and for public benefits only. The Executive Office must approve expenditures.

Restrictions: Third party agreements:
- Obligation to provide capital in the future.

Related Budget Program: Capital Program: #616 Centre City Initiatives

Funding Sources: All commercial development that requires a density bonus in Land Use District 20Z95, 21Z95, 22Z95 and 54Z95. Special contributions from the 'C' and 'B' blocks are also made to the fund prior to release of a Development Plan for these blocks.

Capital deposit approved to receive investment income:
X Yes ___ No

Special Reporting Requirements: None.

Current Balance (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	943	910	879	856	829
Investment income	28	33	31	23	27
Closing balance	<u>971</u>	<u>943</u>	<u>910</u>	<u>879</u>	<u>856</u>

Source Contacts: **Business Unit –** **Calgary Growth Strategies**
Financial Lead – P. Anderson, Finance Lead
Operational Lead – J. Tang, Program Manager

Canada Community Building Fund (formerly Federal Gas Tax Fund) \$ 199,598
Capital Deposit (\$000s) (2021)

Purpose: The Canada Community Building Fund (CCBF) (formerly Federal Gas Tax Fund) is a program sponsored by the Federal Government commencing in 2005 to assist municipalities in addressing their sustainable municipal capital infrastructure needs. The program is supported through the allocation to Alberta Municipalities of a portion of the federal gasoline tax. Funding under this program is subject to the province receiving the funding from the federal government.

Conditions: Council and the Minister of Infrastructure and Transportation must approve the projects.

Restrictions: Projects must be deemed eligible as described in the Memorandum of Agreement dated June 30th, 2005 signed by the Minister of Infrastructure and Transportation and the Mayor of The City. Subsequently this agreement was revised in October 2014 (will end March 31, 2024) and signed by Minister of Municipal Affairs and the Mayor of The City.

Related Budget Programs: Capital Programs throughout The City.

Funding Sources: In the Federal Government's Budget 2008 document, the CCBF (formerly Federal Gas Tax Fund) was made a permanent measure to allow municipalities to better plan and finance their long-term infrastructure needs. Starting 2014 a new funding agreement with more flexible eligibility criteria was put in place.

Capital deposit approved to receive investment income:
X Yes ___ No

Special Reporting Requirements: None.

Current Balance (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u> (Restated)
Opening balance	145,157	142,524	61,362	36,458	76,132
Investment Income	4,514	4,994	3,205	1,203	1,326
Contribution from federal government	150,542	73,545	143,211	68,741	66,809
Contributions to capital	(100,615)	(75,906)	(65,254)	(45,040)	(107,809)
Closing balance	<u>199,598</u>	<u>145,157</u>	<u>142,524</u>	<u>61,362</u>	<u>36,458</u>

Source Contacts: **Business Unit –** **Finance**
Financial and Operational Lead – E. Galindo, Corporate Finance Leader

Miscellaneous Capital Deposits

Capital Deposit (\$000s)

\$ 231,079
(2021)

Purpose:	To finance capital only, as authorized through Council approval of capital budgets.
Conditions:	<p>Under City policy, a prepayment (deposit) may be requested from third parties before provision of services (including water and sewer connections, sidewalks, paving, grading, gravelling and transit shelters).</p> <p>Portions of Roads, Transit, Water Resources and Water Services, Fire and Calgary Community Standards, Parks and Recreation, Civic Partners, Calgary Housing, Transportation Infrastructure, and Facility Management deposit balances constitute unused Provincial / Federal capital grant funds that are to be spent on a cost-shared basis.</p> <p>The deposits are refundable if the projects for which they were designated are not undertaken. The City may have an obligation to pay interest on any deposits refunded.</p>
Restrictions:	<p>Third party agreements:</p> <ul style="list-style-type: none"> - Obligation to undertake specific capital projects or deposits must be refunded.
Related Budget Programs:	Various Programs.
Funding Sources:	<p>A prepayment (deposit) by third parties in provision of services (including water and sewer connections, sidewalks, paving, grading and gravelling); and portions of Roads, Transit, and Water Resources and Water Services, Fire, Parks, Recreation, Civic Partners, Environmental and Safety Management and Facility Management deposit balances constitute unused Provincial / Federal capital grant funds that are to be spent on a cost-shared basis.</p> <p>Investment income:</p> <p>Units with no Investment Income Allocation: Calgary Approvals Coordination, Civic Partners, Green Line, Recreation, Fire and Calgary Community Standards, Facility Management and Corporate Analytics & Innovation</p> <p>Units with an Investment Income Allocation: Transit, Transportation Infrastructure, Parks, Calgary Housing, Calgary Growth Strategies, Roads, Corporate Revenue & Costs, and Water Resources and Water Services.</p>
Special Reporting Requirements:	None.

Current Balances (\$000s):

	<u>2021</u>	<u>2020</u> (Restated)	<u>2019</u> (Restated) ⁽¹⁾	<u>2018</u> (Restated) ⁽¹⁾	<u>2017</u> (Restated) ⁽¹⁾
Calgary Approvals Coordination	1,470	1,780	4,575	4,725	4,697
Calgary Growth Strategies ⁽²⁾	5,270	3,923	3,964	9,461	9,221
Calgary Housing	19,467	25,516	1,014	113	10
Civic Partners	11,210	5,128	500	-	-
Corporate Analytics & Innovation	-	-	192	322	322
Corporate Revenue & Costs	62,593	32,720	31,273	52,674	56,498
Facility Management	58	-	-	-	16
Fire and Calgary Community Standards ⁽³⁾	1,050	2,620	4,868	7,198	8,910
Green Line	-	3,323	3,323	3,323	-
Parks and Recreation	41,475	44,727	41,640	38,822	33,495
Roads	61,256	59,349	56,948	61,702	62,597
Transit	9,081	8,775	15,503	9,300	8,837
Transportation Infrastructure	23,028	28,156	47,936	66,526	47,543
Water Resources & Water Services	4,766	4,585	4,746	4,492	4,043
Interdepartmental Charge Elimination	(13,804)	(15,282)	(11,031)	(8,807)	(5,840)
	226,920	205,320	205,451	249,851	230,349
Related Authorities:					
Calgary Housing Company	4,159	5,070	5,370	5,409	5,409
Closing balance	231,079	210,390	210,821	255,260	235,758

- (1) Amounts in 2017, 2018 and 2019 have been reclassified between the previously disclosed Off-site and Centre City Levies balance and the miscellaneous capital deposit balances to conform to the current year presentation.
- (2) During 2017, all balances in Community Planning was transferred to Urban Strategy. Urban Strategy was merged into Calgary Growth Strategies in 2020. Corresponding capital deposits were transferred.
- (3) As a result of a re-organization that occurred in 2020, Calgary Emergency Management Agency balances transferred to Calgary Community Standards.

Source Contacts:	Calgary Approvals Coordination	J. Lee, Finance Lead
	Calgary Growth Strategies	P. Anderson, Finance Lead
	Calgary Housing	J. Salazar, Finance Lead
	Civic Partners	J. Salazar, Finance Lead
	Corporate Analytics & Innovation	N. Penner, Finance Lead
	Corporate Revenue & Costs	H. Amizola, Corporate Finance Lead
	Facility Management	L. Hoskins, Finance Lead
	Fire and Calgary Community Standards	M. MacDonald, Acting Finance Lead
	Green Line	T. Le Prieur, Finance Lead
	Parks and Recreation	J. Martin, Finance Lead
		T. Le Prieur, Finance Lead
		R. Turley, Finance Lead
	Roads	S. MacKenzie, Finance Manager
	Transit	S. MacKenzie, Finance Manager
	Transportation Infrastructure	S. MacKenzie, Finance Manager
	Water Resources & Water Services	B. Dykstra, Finance Lead

Municipal Sustainability Initiative (MSI) Capital Deposit (\$000s)

\$ 349,943
(2021)

Purpose: The Province of Alberta announced the MSI Program on April 24, 2007, which was initially setup as a ten year program, but has now extended. In 2017 the program extended by two years to March 31, 2019, and again in 2018 the province extended the program for three years, to March 31, 2022. The Program provides municipalities with sustainable funding to assist them in meeting the challenges of growth and enhancing their long-term sustainability.

Conditions: Council and the Minister of Municipal Affairs must approve the projects.

Restrictions: Capital projects must be deemed eligible as described in the MSI Capital Project Funding Program Guidelines (effective January 1, 2008) Schedule 1 and Revised Schedules as amended subsequently on June 3, 2014 and April 20, 2017.

Operating Projects must be accepted by the Minister.

Related Budget Programs: Various Programs.

Funding Sources: The MSI funding incorporates two components calculated by incorporating: (1) 48 per cent on a per capita basis; 48 per cent on education property tax requisitions and four per cent based on kilometres of local roads, (2) municipal status in which Calgary receives 55 per cent of funding of 43 per cent total road-use taxable gasoline and diesel fuel sold in the province.

Capital deposit approved to receive investment income:

X Yes No

Special Reporting Requirements: None.

Current Balance (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u> (Restated)
Opening balance	116,431	-	147,590	30,830	259,942
Investment income	8,213	3,376	2,896	4,854	6,496
Contributions from province	315,864	256,662	162,506	402,059	370,864
Debt repayment	-	-	(70,500)	(70,000)	(220,000)
Contributions to capital	(90,565)	(143,607)	(242,492)	(220,153)	(386,472)
Closing balance	<u>349,943</u>	<u>116,431</u>	<u>-</u>	<u>147,590</u>	<u>30,830</u>

Source Contact: **Business Unit – Finance**
Financial and Operational Lead – E. Galindo, Corporate Finance Leader

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Off-Site and Centre City Levies

Capital Deposit (\$000s)

\$ 395,915
(2021)

Purpose: To fund capital infrastructure projects only, as authorized through Council approval of capital budgets.

Off-site Levy

The off-site levy portion of the reserve funds public infrastructure growth projects in / or to support new communities. Public infrastructure funded by this reserve include:

- Water distribution, wastewater collection, drainage, water and wastewater treatment
- Transportation connections and transit buses
- Public facilities including Fire Halls, Police Stations, Libraries, and Recreation Centres

Centre City Levy

The centre city levy portion of the reserve funds public infrastructure growth projects in the centre city. They include:

- Water and wastewater collection & distribution
- Transportation connections and transit buses
- Parks
- Public facility upgrades including Fire Halls, Police Stations, Libraries, and Recreation Centres

Conditions: Budget programs:
- Funds are to be used for capital funding.

Restrictions: Third party agreements:
- Obligation to provide capital in the future.

Related Budget Programs: Various Programs.

Funding Sources: Under the terms of development agreements, an assessment per hectare is levied and/or charged.

Investment Income Treatment:
All off-site levy and centre cite levy balances – investment income is added to the capital deposit balance.

Special Reporting Requirements: Municipal Government Act 648.4 (2)

Current Business Unit Balances: (\$000s)

	<u>2021</u>	<u>2020</u>	<u>2019</u> (Restated) ⁽¹⁾	<u>2018</u> (Restated) ⁽¹⁾	<u>2017</u> (Restated) ⁽¹⁾
Off-site Levy					
Calgary Police Service	43,333	38,809	29,680	32,204	32,034
Civic Partners	29,374	25,975	19,368	18,650	18,465
Fire	76,152	71,701	51,880	52,542	54,062
Parks and Recreation	132,703	116,724	80,357	75,338	85,180
Transit	6,270	4,381	13,717	20,243	20,474
Transportation Infrastructure	85,461	68,527	83,980	86,709	172,384
Water Resources and Services	30,088	20,111	28,750	10,881	3,428
Subtotal	403,381	346,228	307,732	296,567	386,027
Centre City Levy					
Calgary Police Service	405	378	313	286	264
Civic Partners	621	499	322	146	-
Fire	304	272	219	179	146
Parks and Recreation	2,228	2,306	1,919	1,978	2,354
Roads	532	435	404	-	146
Transit	652	561	538	1,387	1,210
Transportation Infrastructure	-	601	615	454	476
Water Resources and Services	3,981	3,260	3,088	3,093	3,014
Subtotal	8,723	8,312	7,418	7,523	7,610
Interdepartmental charge elimination	(16,189)	(16,204)	(20,384)	(28,732)	(25,788)
Closing balance	395,915	338,336	294,766	275,358	367,849

(1) Amounts in 2017, 2018 and 2019 have been reclassified between the previously disclosed Off-site and Centre City Levies balance and the miscellaneous capital deposit balances to conform to the current year presentation.

Source Contacts:	Calgary Police Service	B. Hutchins, Finance Manager
	Civic Partners	J. Salazar, Finance Lead
	Fire	M. MacDonald, Acting Finance Lead
	Parks and Recreation	T. Le Prieur, Finance Lead
		R. Turley, Finance Lead
	Roads	S. MacKenzie, Finance Manager
	Transit	S. MacKenzie, Finance Manager
	Transportation Infrastructure	S. MacKenzie, Finance Manager
	Water Resources & Water	B. Dykstra, Finance Lead
	Services	

Plus 15 Cash in Lieu Fund

Capital Deposit (\$000s)

\$ 25,407
(2021)

Purpose: To expand or improve the existing Plus 15 System.

Conditions: Capital budget:

- Expenditure approved through the capital budgeting process.
- Once received, the monies are not tied to any one location or project.
- Unless specifically stated in a Development Agreement, deposits are not refundable.

Restrictions: Third party agreements:

- Obligation to undertake Plus 15 construction in future.

Related Budget Programs:

Operating Program: #132 Roads

Capital Programs: #128-885 Bridge Rehab and Protection
#A481350 Plus 15 Rehab

Funding Sources: Monies received from developers paid, either in-lieu of the construction of a Plus 15 bridge, and / or as a direct contribution to the Fund required of all new developments by Bonus Standard A2(b) in the CM-2 Downtown Business District.

Interest is allocated to the Fund to ensure that inflation from rising construction costs does not undermine the ability of the Fund to expand the Plus 15 System.

Capital deposit approved to record allocation of investment income:

X Yes ___ No

Special Reporting Requirements: None.

Current Balance (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	24,782	23,709	23,046	25,248	24,665
Investment Income	737	867	799	651	610
Contributions from operations	-	-	-	382	-
Contributions to operations	(112)	(223)	(592)	(94)	(27)
Contributions to capital ⁽¹⁾	-	-	-	(3,251)	-
Contributions from other sources	-	429	456	110	-
Closing balance	<u>25,407</u>	<u>24,782</u>	<u>23,709</u>	<u>23,046</u>	<u>25,248</u>

(1) As per the Executive Leadership Team recommendation and approval (ALT2017-1064) to use up to \$5,130 of Plus 15 funds in Program 128-885 Bridge Rehabilitation and Protection, Roads requested \$3,251 of budget and Plus 15 funds for projected work in 2018.

Source Contacts:

Business Unit –	Roads
Financial Lead –	S. MacKenzie, Finance Manager
Operational Lead –	C. Buhler, Critical Infrastructure Coordinator

Defined Benefit Pension Plans (Registered & Non-Registered)

(\$000s)

\$ **100,952**
(2021)

Purpose: Estimated liability for future pension plan benefits. The City has various pension plans earned by employees and expected to be provided to them when they are no longer in active service. These future benefits are estimated and accrued for existing employees as they are earned. The City's contributions are made in compliance with the funding requirements pursuant to the most recent actuarial valuation for funding purposes. The valuation is carried out by an independent actuary and is based on a number of demographic and economic assumptions. More information on each of these plans is available in Note 13 of the 2021 consolidated financial statements contained in The City's 2021 Annual Financial Report.

Conditions: As per purpose.

Restrictions: Funds to be used for purpose as described.

Related Budget Program: Operating Program: #787 Employee Benefits

Funding Sources: Operating Program: #787 Employee Benefits

Special Reporting Requirements: None.

Current Balances (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Funded					
Registered defined-benefit pension ⁽¹⁾	57,922	54,061	52,483	52,446	53,235
Non-registered defined-benefit pension ⁽²⁾	43,030	41,202	39,952	40,297	37,379
Total	<u>100,952</u>	<u>95,263</u>	<u>92,435</u>	<u>92,743</u>	<u>90,614</u>

(1) Includes The Calgary Firefighters' Supplementary Pension Plan, The City of Calgary Supplementary Pension Plan, Pension Plan for Elected Officials of The City of Calgary and Calgary Police Supplementary Pension Plan.

(2) Includes The City of Calgary Overcap Pension Plans, The City of Calgary Executive Pension Plan and Supplementary Pension Plan for Elected Officials of The City of Calgary and individual contractual pension obligations.

Source Contacts:

Business Unit –	Finance
Financial Lead –	D. Andrews, Finance Leader
Operational Lead –	G. Wiebe, Finance Manager

Funded Vacation and Overtime Liability

(\$000s)

\$ 244,749
(2021)

Purpose:	Employee union and association agreements permit civic employees to defer a certain portion of their unused vacation and overtime to future years.	
Conditions:	This liability is recognized on the statement of financial position, with annual earned and deferred amounts being accrued to the current year's operating budget.	
Restrictions:	For the purpose as described above.	
Related Budget Program:	Operating Program:	#787 Employee Benefits, City Business Units (for banked overtime), Calgary Police Service, and consolidated related authorities.
Funding Sources:	Operating Program:	#787 Employee Benefits, City Business Units (for banked overtime), Calgary Police Service, and consolidated related authorities.
Special Reporting Requirements:	None.	

Current Balances (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u> <u>(Note 1)</u>
Calgary Parking Authority	637	395	632	701	776
Calgary Police Service	66,995	64,276	59,033	57,219	55,729
Chief Financial Office	28,967	28,420	25,268	25,192	25,604
Community Services Department	42,451	40,695	39,137	38,430	38,939
Corporate Administration	1,938	2,243	2,260	2,219	2,198
Deputy City Manager's Office	16,220	15,799	13,982	14,152	14,398
Green Line	1,016	1,020	664	577	-
Law and Legislative Services	5,336	4,629	4,315	4,210	4,299
Planning & Development	8,643	7,820	7,224	7,604	8,450
Transportation Department	38,467	38,744	39,556	38,962	39,005
Utilities & Environmental Protection	29,402	28,752	26,865	25,926	25,793
RAWW Days	573	481	1,132	1,178	1,191
	<u>240,645</u>	<u>233,274</u>	<u>220,068</u>	<u>216,370</u>	<u>216,382</u>

Related Authorities

Attainable Homes Calgary Corporation	23	21	12	14	10
Calgary Arts Development Authority	74	29	7	5	-
Calgary Economic Development Ltd.	109	112	121	104	84
Calgary Housing Company	2,334	2,437	2,183	2,195	2,041
Calgary Municipal Land Corporation	126	97	65	68	60
Calgary Public Library	1,281	1,219	1,075	1,136	1,112
Calgary TELUS Convention Centre	157	220	351	354	332
	<u>4,104</u>	<u>4,135</u>	<u>3,814</u>	<u>3,876</u>	<u>3,639</u>
	<u>244,749</u>	<u>237,409</u>	<u>223,882</u>	<u>220,246</u>	<u>220,021</u>

(1) Amounts have been reclassified for comparability.

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Finance
D. Andrews, Finance Leader
G. Wiebe, Finance Manager

Other Retirement Benefits Liability

(\$000s)

\$ 170,754
(2021)

Purpose: The City sponsors extended health, dental and life insurance benefits to qualifying retirees and their surviving spouses from the date of retirement to the age of 65. The City and the retirees share equally in the cost of benefits. The City also sponsors a non-contributory retiring allowance of up to seven weeks of salary for qualifying retirees as well as supplementary compensation benefits. Council made the decision on December 16, 2019 to discontinue the retirement allowance as of December 31, 2021, subject to applicable Labour Code requirements. As of December 31, 2021, the retirement allowance was discontinued for Management Exempt employees and employees covered by the collective agreement between the IAFF Local 255 and The City. The liability is determined through actuarial valuations that are prepared at least once every three years as per section 3250 of Public Sector Accounting Standards. Additional information is available in Note 13 of the 2021 consolidated financial statements contained in The City's 2021 Annual Financial Report.

Conditions: As per purpose.

Restrictions: Funds to be used for purpose as described above.

Related Budget Program: Operating Program: #787 Employee Benefits

Funding Sources: Operating Program: #787 Employee Benefits

Special Reporting Requirements: None.

Current Balance (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
The City of Calgary	169,697	180,386	178,245	185,811	182,561
Calgary Parking Authority	1,057	1,003	1,002	841	674.00
	<u>170,754</u>	<u>181,389</u>	<u>179,247</u>	<u>186,652</u>	<u>183,235</u>

Source Contacts:

Business Unit –	Finance
Financial Lead –	D. Andrews, Finance Leader
Operational Lead –	G. Wiebe, Finance Manager