

**THE CITY OF CALGARY**

**RESERVES AND LONG-TERM LIABILITIES**

**BALANCES 2024**

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# REPORT OVERVIEW

## INTRODUCTION

The City of Calgary's (The City's) Finance business unit presents a report on Reserves and Long-Term Liabilities to the Executive Committee (EC), on an annual basis in accordance with the requirements contained within Council Policy on Reserves CFO013 (the Council Policy). This report is a supplement to 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 two 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'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 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

The 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 to the budget is approved by Council. The 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 FA-050. Corporate Financial Reporting within the Finance business unit is responsible for ensuring that the reserve balances are accurately reported in The City's Annual Financial Report and in the Annual Reserves and Long-Term Liabilities 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 2024 report.

## **OVERVIEW OF 2024 CHANGES**

Notable changes observed during the compilation of the 2024 report, are as follows:

As recommended by the 2024 Triennial Reserve Review process (EC2024-1276), include:

- The Tax Loss Provision Reserve was closed with the full balance being transferred to the Fiscal Stability Reserve in 2024,
- The full balance of the Debt Servicing Reserve was transferred to the Fiscal Stability Reserve in 2024,
- The Green Line Fund was revised to bridge timing differences between when expenditures are incurred and when funding from senior government funding partners is received, and
- The Snow and Ice (SNIC) Reserve is now called the Winter Maintenance Reserve.

And, as recommended through the Parking Financial Policies Review (EC2024-0836):

- The Calgary Parking Long Term Investment Fund Reserve was closed with the balance being transferred to the Fiscal Stability Reserve, the Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged and the Calgary Parking Capital Reserve.

## **INVESTMENT INCOME ALLOCATIONS**

The Treasury division within the Finance business unit is mandated with the management of the investments at The City, which includes all the reserve funds. An allocation of income is made only to those reserves that have been approved to receive investment income by Council. Investment income allocations are also made to eligible capital deposits and other eligible fund balances. In 2024, \$78 million in investment income was allocated to these reserves. 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**

**YEAR-OVER-YEAR RESERVES BALANCES**  
AS AT DECEMBER 31, 2023 - 2024  
(\$000's)

**This report includes reserves balances information for the past two years. 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	Page	2024	2023	Last Reviewed
<b>Operating Reserves</b>					
Calgary Police Service Court Fine Revenue Operating Reserve	CF	18	4,000	5,354	2024
Calgary Police Service Helicopter Maintenance Reserve	CF	19	1,011	1,725	2024
Children's Reserve Fund	E	20	5,322	5,196	2023
ENMAX Dividend Stabilization Reserve	Closed C	21	-	-	2023
Family & Community Support Service (FCSS) Stabilization Fund	C	22	5,995	6,627	2023
Fiscal Stability Reserve	C/CF	23	1,214,131	1,112,798	2023
Group Life Reserve	L	27	2,197	2,143	2023
Health, Safety and Wellness Reserve	CF	28	17,769	18,315	2024
Heritage Calgary Reserve	E	29	1,346	1,422	2022
Heritage Incentive Reserve	CF	30	3,059	1,718	2023
Mall Programming Fund	E	31	934	916	2024
Parking Revenue Reinvestment Reserve	CF	32	5,224	4,875	2022
Parks Foundation Reserve	E	33	2,609	2,535	2023
Self - Insurance Reserve	L	34	2,000	2,000	2023
Winter Maintenance Reserve (formerly Snow and Ice Control (SNIC) Reserve)	C	35	7,518	15,000	2024
Tax Loss Provision Reserve	Closed C	37	-	300	2024
			<b>1,273,115</b>	<b>1,180,924</b>	
<b>Capital Reserves</b>					
911 Communications Centre Capital Financing Reserve	CF	38	22,362	22,453	2024
Artificial Turf Field Lifecycle Reserve	C/CF	39	9,120	9,065	2023
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	41	5,207	7,500	2024
Calgary Police Service Capital Reserve	CF	43	25,218	30,194	2024
Community Investment Reserve	CF	45	156,814	147,820	2024
Debt Servicing Reserve	C	47	-	52,570	2024
Downtown Improvement Fund	CF	49	1,489	1,609	2022
Established Area Investment Fund	CF	50	32,391	36,007	2024
Green Line Fund	CF	51	182,753	172,799	2024
Information Technology Reserve	CF	53	41,540	39,145	2024
Legacy Parks Reserve	CF	55	64,555	61,625	2023
Major Capital Project Reserve	CF	57	430,281	412,687	2022
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged Reserve	C/CF	59	962,386	977,167	2024
TELUS Convention Centre Reserve	L	62	205	200	2024
			<b>1,934,321</b>	<b>1,970,841</b>	
<b>Sustainment / Combined Operating &amp; Capital Reserves</b>					
Business Licence Sustainment Reserve	CF	63	9,546	11,234	2024
Calgary Parking Capital Reserve Fund	CF	64	158,416	116,395	2024
Calgary Parking Long Term Investment Fund	Closed C	65	-	53,560	2024
Cash-in-Lieu Lifecycle Sustainment Reserve	Closed CF	66	-	37,376	2024
Community Sustainability Reserve	Closed L	67	1,391	1,522	2024
Corporate Housing Reserve	L	69	64,655	42,076	2024
Fleet Services Reserve	CF	71	11,470	7,223	2022
General Hospital Legacy Reserve	CF	72	17,660	17,733	2024
Golf Course Levy Reserve	C/CF	73	20,414	15,694	2022
Livery Transport Services	CF	74	10,624	6,656	2023
Opportunity Calgary Investment Fund	L	75	60,619	71,247	2022
Parks Endowment and Sustainment Reserve	CF/E	77	11,370	6,473	2024
Perpetual Care of the Municipal Cemeteries Reserve	CF	79	26,860	27,205	2022
Planning & Development Services Sustainment Reserve	C/CF	80	96,913	105,144	2023
Public Art Reserve	CF	81	4,935	5,435	2024
Land Servicing Reserve	CF	82	164,649	215,072	2024
Revolving Fund Reserve for General Land Purchases	C/CF	83	85,930	153,412	2023
Utility Sustainment Reserve	C/CF	85	215,183	245,719	2024
Waste and Recycling Sustainment Reserve	C/CF	86	31,675	53,340	2024
			<b>992,310</b>	<b>1,192,516</b>	
<b>Total Reserves</b>			<b>4,199,746</b>	<b>4,344,281</b>	

**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.

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 principal 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.

**RESERVE RECONCILIATION AND LONG-TERM LIABILITY BALANCES**  
AS AT DECEMBER 31, 2023 - 2024  
(\$000's)

	2024	2023
<b>Total Reserves (per page 4)</b>	<b>4,199,746</b>	<b>4,344,281</b>
<b>LESS: Amounts included in the Reserve Report but recorded in other funds (Operating or Capital Fund) or consolidated for financial reporting purposes in the Annual Financial Report</b>		
Unappropriated Operating Fund Surplus (Note 18)	(276,278)	(236,408)
Revolving Fund for General Land Purchases	(85,930)	(153,412)
<b>ADD: Amounts not included in the Reserve Report but recorded in the Reserve Fund for financial reporting purposes in the Annual Financial Report</b>		
Attainable Homes Calgary Corporation - Operating Fund	500	500
Calgary Arts Development Authority Ltd. - Operating Fund	1,598	1,598
Calgary Housing Company - Surplus	57,805	45,451
Calgary Public Library - Operating Fund	993	993
<b>Reserves per 2024 Annual Financial Report (Note 20)</b>	<b>3,898,434</b>	<b>4,003,003</b>

**Note:** This reconciles total reserves per the Reserves and Long-Term Liabilities Balances 2024 Report to reserves balances per The City's 2024 Annual Financial Report, by excluding items such as current year surplus, revolving fund for general land purchases, internal transactions, and including items, such as reserves held by Related Authorities.

**YEAR-OVER-YEAR LONG TERM LIABILITIES BALANCES**  
AS AT DECEMBER 31, 2023 - 2024  
(\$000's)

This report includes long-term liabilities balances information for the past two years. The long-term liabilities are grouped as capital deposits and employee benefit obligations.

	Page	2024	2023
<b><u>Long-Term Liabilities</u></b>			
<b><u>Capital Deposits</u></b>			
Cash in Lieu of Parking Fund	88	-	-
Eau Claire Improvement Fund	89	1,481	1,418
Canada Community Building Fund (CCBF)	90	142,089	211,861
Local Government Fiscal Framework (LGFF)	91	212,161	-
Miscellaneous Capital Deposits	93	265,697	213,821
Municipal Sustainability Initiative (MSI)	95	28,350	310,935
Off-site and Centre City Levies	97	534,535	423,084
Plus 15 Fund	99	29,835	27,019
<b>Total Capital Deposits</b>		<b>1,214,148</b>	<b>1,188,138</b>
<b><u>Employee Benefit Obligations</u></b>			
Defined Benefit Pension Plans (Registered & Non-Registered)	100	87,956	96,275
Funded Vacation and Overtime Liability	101	311,191	287,960
Other Retirement Benefits Liability	102	112,825	113,338
		<b>511,972</b>	<b>497,573</b>
<b>Total Long-Term Liabilities</b>		<b>1,726,120</b>	<b>1,685,711</b>

**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.

**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% change in reserves balances relative to the prior year.

	Type	Page	2024	2023	Change \$	Change %	Change Note
<b>Operating Reserves</b>							
Calgary Police Service Court Fine Revenue Operating Reserve	CF	18	4,000	5,354	(1,354)	(25%)	1
Calgary Police Service Helicopter Maintenance Reserve	CF	19	1,011	1,725	(714)	(41%)	2
Children's Reserve Fund	E	20	5,322	5,196	126	2%	
ENMAX Dividend Stabilization Reserve	Closed C	21	-	-	-	-	
Family & Community Support Service (FCSS) Stabilization Fund	C	22	5,995	6,627	(632)	(10%)	
Fiscal Stability Reserve	C/CF	23	1,214,131	1,112,798	101,333	9%	3
Group Life Reserve	L	27	2,197	2,143	54	3%	
Health, Safety and Wellness Reserve	CF	28	17,769	18,315	(546)	(3%)	
Heritage Calgary Reserve	E	29	1,346	1,422	(76)	(5%)	
Heritage Incentive Reserve	CF	30	3,059	1,718	1,341	78%	4
Mall Programming Fund	E	31	934	916	18	2%	
Parking Revenue Reinvestment Reserve	CF	32	5,224	4,875	349	7%	
Parks Foundation Reserve	E	33	2,609	2,535	74	3%	
Self - Insurance Reserve	L	34	2,000	2,000	-	0%	
Winter Maintenance Reserve (formerly Snow and Ice Control (SNIC) Reserve)	C	35	7,518	15,000	(7,482)	(50%)	5
Tax Loss Provision Reserve	Closed C	37	-	300	(300)	(100%)	6
			<b>1,273,115</b>	<b>1,180,924</b>	<b>92,191</b>	<b>(8%)</b>	

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

**1. Police Service Court Fine Revenue Operating Reserve:** The decrease in the reserve is due to the spending of previous carry forward contributions related to Anti-Racism projects. There was \$1,354 carried forward at the end of 2023 for funding for Anti-Racism which was utilized in 2024, with no offsetting additional contributions.

**2. Calgary Police Service Helicopter Maintenance Reserve:** The decrease in the reserve was primarily due to regular maintenance on two Helicopter Air Watch for Community Safety (HAWCS) helicopters in 2024, including an engine replacement for one of the helicopters.

**3. Fiscal Stability Reserve:** The increase in the reserve was primarily due to the current year operating surplus of \$276,278 and Budget Savings Account contributions of \$98,251, offset by transfers to Reserve for Future Capital (\$136,408), funding of one-time Council approved items (\$91,611), and corporate financing for initiatives such as Public Transit spending recovery, Clean Energy program, and Civic Partnership program (\$45,999).

**4. Heritage Incentive Reserve:** The increase in the reserve is due to a repayment of prior year distributions erroneously drawn from the reserve (\$552), plus current year contributions of \$500 from base operating budget.

**5. Winter Maintenance Reserve (formerly Snow and Ice Control (SNIC) Reserve):** The decrease in the reserve is due to Surface Restoration of paving by Mobility and Parks and Open Spaces winter operations costs.

**6. Tax Loss Provision Reserve:** The decrease in the reserve is due to the closure of the reserve and the transfer of the remaining \$300 balance to the Fiscal Stability Reserve.



**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	Page	2024	2023	Change \$	Change %	Change Note
<b>Capital Reserves</b>							
911 Communications Centre Capital Financing Reserve	CF	38	22,362	22,453	(91)	(0%)	
Artificial Turf Field Lifecycle Reserve	C/CF	39	9,120	9,065	55	1%	
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	41	5,207	7,500	(2,293)	(31%)	1
Calgary Police Service Capital Reserve	CF	43	25,218	30,194	(4,976)	(16%)	2
Community Investment Reserve	CF	45	156,814	147,820	8,994	6%	3
Debt Servicing Reserve	C	47	-	52,570	(52,570)	(100%)	4
Downtown Improvement Fund	CF	49	1,489	1,609	(120)	(7%)	
Established Area Investment Fund	CF	50	32,391	36,007	(3,616)	(10%)	
Green Line Fund	CF	51	182,753	172,799	9,954	6%	5
Information Technology Reserve	CF	53	41,540	39,145	2,395	6%	
Legacy Parks Reserve	CF	55	64,555	61,625	2,930	5%	
Major Capital Project Reserve	CF	57	430,281	412,687	17,594	4%	6
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	59	962,386	977,167	(14,781)	(2%)	7
TELUS Convention Centre Reserve	L	62	205	200	5	3%	
			<b>1,934,321</b>	<b>1,970,841</b>	<b>(36,520)</b>	<b>(2%)</b>	

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

**1. Asphalt and Crusher Plant Lifecycle Capital Reserve:** The decrease in the reserve is mainly due to a new conveyor and a jaw and chassis for a crusher (\$2,000).

**2. Calgary Police Service Capital Reserve:** The decrease in the reserve is primarily due to vehicle reserve expenditures (\$4,314), with no offsetting contributions from the operating fund to the vehicle reserve in 2024.

**3. Community Investment Reserve:** The increase in the reserve is primarily due to capital project progress and timing of \$3,400. The balance also includes \$6,200 in capital commitments that require reserve inflow to accumulate over time from vacated tax room, and is also related to funds set aside for future debt payments.

**4. Debt Servicing Reserve:** As per EC2024-1276, the decrease is due to the balance being transferred to the Fiscal Stability Reserve (\$52,570).

**5. Green Line Fund:** The increase in the reserve is primarily due to the contributions to capital financing of \$277,824 being less than contributions from Property Tax Room (\$75,778), Reserves for Future Capital (\$208,000) and Public Transit operating budget (\$4,000), as costs were decreasing in October - December 2024 due to the uncertainty related to potential project wind-down.

**6. Major Capital Project Reserve:** This increase in the reserve is due mainly to capital financing returned from the Event Centre project \$33,077 and investment income earned of \$17,410, partially offset by CMLC's loan for BMO expansion (\$32,893).

**7. Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged:** The decrease in the reserve is mainly due to the transfer to the Green Line Fund (\$208,000) and the contributions to capital financing projects (\$178,323) being greater than the contributions from property taxes of \$186,000, the \$136,408 transfer from the Fiscal Stability Reserve and the \$47,296 excess ENMAX local access fees.

**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	Page	2024	2023	Change \$	Change %	Change Note
<b><u>Sustainment / Combined Operating &amp; Capital Reserves</u></b>							
Business Licence Sustainment Reserve	CF	63	9,546	11,234	(1,688)	(15%)	
Calgary Parking Capital Reserve Fund	CF	64	158,416	116,395	42,021	36%	1
Calgary Parking Long Term Investment Fund	Closed C	65	-	53,560	(53,560)	(100%)	2
Cash-in-Lieu Lifecycle Sustainment Reserve	Closed CF	66	-	37,376	(37,376)	(100%)	3
Community Sustainability Reserve	Closed L	67	1,391	1,522	(131)	(9%)	
Corporate Housing Reserve	L	69	64,655	42,076	22,579	54%	4
Fleet Services Reserve	CF	71	11,470	7,223	4,247	59%	5
General Hospital Legacy Reserve	CF	72	17,660	17,733	(73)	0%	
Golf Course Levy Reserve	C/CF	73	20,414	15,694	4,720	30%	6
Livery Transport Services	CF	74	10,624	6,656	3,968	60%	7
Opportunity Calgary Investment Fund	L	75	60,619	71,247	(10,628)	(15%)	8
Parks Endowment and Sustainment Reserve	CF/E	77	11,370	6,473	4,897	76%	9
Perpetual Care of the Municipal Cemeteries Reserve	CF	79	26,860	27,205	(345)	(1%)	
Planning & Development Services Sustainment Reserve	C/CF	80	96,913	105,144	(8,231)	(8%)	10
Public Art Reserve	CF	81	4,935	5,435	(500)	(9%)	
Land Servicing Reserve	CF	82	164,649	215,072	(50,423)	(23%)	11
Revolving Fund Reserve for General Land Purchases	C/CF	83	85,930	153,412	(67,482)	(44%)	12
Utility Sustainment Reserve	C/CF	85	215,183	245,719	(30,536)	(12%)	13
Waste and Recycling Sustainment Reserve	C/CF	86	31,675	53,340	(21,665)	(41%)	14
			<b>992,310</b>	<b>1,192,516</b>	<b>(200,206)</b>	<b>(17%)</b>	

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

**1. Calgary Parking Capital Reserve Fund:** The increase in the reserve is mainly due to the closure of and transfers from the Long Term Investment Fund Reserve \$11,745 and Cash-in-Lieu Lifecycle Sustainment Reserve \$37,602, coupled with \$5,212 of investment income and contributions from operations of \$5,276, offset by contributions to capital and operating expenditures (\$16,538) and a transfer to the Parking Revenue Reinvestment Reserve (\$1,276).

**2. Calgary Parking Long Term Investment Fund:** The decrease in the reserve is due to its closure and the funds being transferred out, net of \$1,185 investment income earned, to the Fiscal Stability Reserve (\$20,000), Reserve for Future Capital (\$23,000) and Calgary Parking Capital Reserve Fund (\$11,745).

**3. Cash-in-Lieu Lifecycle Sustainment Reserve:** The decrease in the reserve is due to its closure and the transfer of funds, net of \$226 investment income earned, to the Calgary Parking Capital Reserve Fund (\$37,602).

**4. Corporate Housing Reserve:** The increase in the reserve is due to the addition of the Housing Land Fund \$19,656.

**5. Fleet Services Reserve:** The increase in the reserve is due to timing of utilizing funds to repay debt. The Business Unit endeavours to utilize the reserve to repay debt and finance Green Fleet projects in the future, aiming to reduce the reserve to a maximum of \$10,000.

**6. Golf Course Levy Reserve:** The increase in the reserve is due to the higher use of golf ranges, reduced expenditures, and the average spend per customer on items like renting carts and buying concessionary items increasing per visit.

**7. Livery Transport Services:** The increase in the reserve is primarily due to higher revenue and vacancies during the year resulting in a surplus.

**8. Opportunity Calgary Investment Fund:** The decrease in the reserve is primarily due to disbursements made to organizations as per PFC2018-0187 terms of reference.

**9. Parks Endowment and Sustainment Reserve:** The increase in the reserve is primarily due to contributions from the Revolving Fund Reserve from the sale of general lands.

**10. Planning and Development Services Sustainment Reserve:** The decrease in the reserve is primarily due to higher expenditures related to increased permit volumes, partially offset by higher revenues.

**11. Land Servicing Reserve:** The decrease in the reserve is primarily due to a decrease in gross proceeds of land sales transferred to reserves of (\$29,907) relative to 2023 for industrial land sales mainly due to lower finished land inventory and negotiated transactions expected to close in future years. Additionally, there was higher approved capital expenditures funded from the reserve relative to 2023 (\$5,428) and higher programs funded from the reserve within the Downtown Strategy business unit (\$8,383).

**12. Revolving Fund Reserve for General Land Purchases:** The decrease in the reserve is primarily due to an increase in approved capital expenditures on land acquisitions funded from the reserve (\$55,114).

**13. Utility Sustainment Reserve:** The decrease in reserve is due to lower contributions from operations than used to finance capital expenditures during the year, including expenditures incurred related to the feeder main break in 2024 (\$34,000).

**14. Waste and Recycling Sustainment Reserve:** The decrease is due to contributions to capital (\$35,519) and asset retirement obligations for landfills (\$2,587) offset by contributions from operations and investment income \$16,411. Capital investments focused on the compost facility expansion, infrastructure required to process and dispose of waste materials, environmental protection systems, regulatory compliance and infrastructure related to facilities and equipment. 2024 major capital projects and actual spending include: Compost Facility Expansion and Diversion \$25,500, Capping and Cell Construction \$15,600, Facilities and General Equipment \$6,300, Landfill Gas Management Infrastructure \$6,100 and Information Technology \$1,400.

**INVESTMENT INCOME ALLOCATIONS - 2 YEAR TREND**  
FOR THE YEARS ENDED DECEMBER 31, 2023 - 2024  
(\$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 two year history of the allocations for these reserves. Investment income not allocated to reserves is allocated to general revenue.**

	Type	Page	Investment Income Allocations	2024	2023
<b>Operating Reserves</b>					
Calgary Police Service Court Fine Revenue Operating Reserve	CF	18	N	-	-
Calgary Police Service Helicopter Maintenance Reserve	CF	19	N	-	-
Children's Reserve Fund	E	20	Y	126	170
ENMAX Dividend Stabilization Reserve	Closed C	21	N	-	-
Family & Community Support Service (FCSS) Stabilization Fund	C	22	Y	141	173
Fiscal Stability Reserve	C/CF	23	Y	22,074	30,502
Group Life Reserve	L	27	Y	69	55
Health, Safety and Wellness Reserve	CF	28	N	-	-
Heritage Calgary Reserve	E	29	Y	34	45
Heritage Incentive Reserve	CF	30	Y	289	69
Mall Programming Fund	E	31	Y	22	29
Parking Revenue Reinvestment Reserve	CF	32	Y	218	53
Parks Foundation Reserve	E	33	Y	204	124
Self - Insurance Reserve	L	34	Y	-	-
Winter Maintenance Reserve (formerly Snow and Ice Control (SNIC) Reserve)	C	35	N	-	-
Tax Loss Provision Reserve	Closed C	37	N	-	-
				<b>23,177</b>	<b>31,220</b>
<b>Capital Reserves</b>					
911 Communications Centre Capital Financing Reserve	CF	38	N	-	-
Artificial Turf Field Lifecycle Reserve	C/CF	39	Y	192	256
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	41	Y	104	129
Calgary Police Service Capital Reserve	CF	43	P	13	3
Community Investment Reserve	CF	45	Y	3,100	3,500
Debt Servicing Reserve	C	47	Y	1,302	1,455
Downtown Improvement Fund	CF	49	Y	33	59
Established Area Investment Fund	CF	50	Y	726	1,385
Green Line Fund	CF	51	N	-	-
Information Technology Reserve	CF	53	P	62	115
Legacy Parks Reserve	CF	55	Y	1,243	1,560
Major Capital Project Reserve	CF	57	Y	17,409	15,601
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	59	N	-	-
TELUS Convention Centre Reserve	L	62	N	-	-
				<b>24,184</b>	<b>24,063</b>
<b>Sustainment / Combined Operating &amp; Capital Reserves</b>					
Business Licence Sustainment Reserve	CF	63	Y	249	352
Calgary Parking Capital Reserve Fund	CF	64	Y	5,212	3,494
Calgary Parking Long Term Investment Fund	Closed C	65	Y	1,185	1,861
Cash-in-Lieu Lifecycle Sustainment Reserve	Closed CF	66	Y	226	1,156
Community Sustainability Reserve	Closed L	67	N	-	-
Corporate Housing Reserve	L	69	Y	789	1,049
Fleet Services Reserve	CF	71	N	-	-
General Hospital Legacy Reserve	CF	72	Y	415	549
Golf Course Levy Reserve	C/CF	73	Y	415	421
Livery Transport Services Reserve	CF	74	Y	187	174
Opportunity Calgary Investment Fund	L	75	Y	2,015	2,369
Parks Endowment and Sustainment Reserve	CF/E	77	Y	175	246
Perpetual Care of the Municipal Cemeteries Reserve	CF	79	Y	755	787
Planning & Development Services Sustainment Reserve	C/CF	80	Y	3,453	2,923
Public Art Reserve	CF	81	N	-	-
Land Servicing Reserve	CF	82	N	-	-
Revolving Fund Reserve for General Land Purchases	C/CF	83	Y	2,700	4,363
Utility Sustainment Reserve	C/CF	85	Y	9,276	8,836
Waste and Recycling Sustainment Reserve	C/CF	86	Y	3,624	4,888
				<b>30,676</b>	<b>33,468</b>
<b>Total Investment Income Allocations to Reserves</b>				<b>78,037</b>	<b>88,751</b>

**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, 2024  
(\$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.**

	Type	Page	2024	Reserve Balance Conditions			
				Minimum	Maximum	Target	Principal
<b><u>Operating Reserves</u></b>							
Calgary Police Service Court Fine Revenue Operating Reserve	CF	18	4,000	-	-	-	-
Calgary Police Service Helicopter Maintenance Reserve	CF	19	1,011	-	-	-	-
Children's Reserve Fund	E	20	5,322	-	-	-	4,433
ENMAX Dividend Stabilization Reserve	Closed C	21	-	-	-	-	-
Family & Community Support Service (FCSS) Stabilization Fund	C	22	5,995	-	-	-	-
Fiscal Stability Reserve	C/CF	23	1,214,131	203,574	-	610,719	-
Group Life Reserve	L	27	2,197	2,197	-	-	-
Health, Safety and Wellness Reserve	CF	28	17,769	-	-	-	-
Heritage Calgary Reserve	E	29	1,346	-	-	-	1,338
Heritage Incentive Reserve	CF	30	3,059	-	-	-	-
Mall Programming Fund	E	31	934	-	-	-	688
Parking Revenue Reinvestment Reserve	CF	32	5,224	-	-	-	-
Parks Foundation Reserve	E	33	2,609	-	-	-	2,000
Self - Insurance Reserve	L	34	2,000	2,000	2,000	-	2,000
Winter Maintenance Reserve (formerly Snow and Ice Control (SNIC) Reserve)	C	35	7,518	-	22,000	-	-
Tax Loss Provision Reserve	Closed C	37	-	-	17,571	-	-
<b><u>Capital Reserves</u></b>							
911 Communications Centre Capital Financing Reserve	CF	38	22,362	-	-	-	-
Artificial Turf Field Lifecycle Reserve	C/CF	39	9,120	-	-	-	339
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	41	5,207	-	7,500	-	-
Calgary Police Service Capital Reserve <sup>(1)</sup>	CF	43	25,218	-	2,500	-	-
Community Investment Reserve	CF	45	156,814	-	-	-	-
Debt Servicing Reserve	C	47	-	-	-	-	-
Downtown Improvement Fund	CF	49	1,489	-	-	-	-
Established Area Investment Fund	CF	50	32,391	-	-	-	-
Green Line Fund	CF	51	182,753	-	-	-	-
Information Technology Reserve <sup>(2)</sup>	CF	53	41,540	9,157	11,446	-	-
Legacy Parks Reserve	CF	55	64,555	-	-	-	-
Major Capital Projects Reserve	CF	57	430,281	-	-	-	-
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	59	962,386	-	-	114,949	-
TELUS Convention Centre Reserve	L	62	205	200	-	-	-
<b><u>Sustainment / Combined Operating &amp; Capital Reserves</u></b>							
Business Licence Sustainment Reserve	CF	63	9,546	-	-	-	-
Calgary Parking Capital Reserve Fund	CF	64	158,416	-	-	-	-
Calgary Parking Long Term Investment Fund	Closed C	65	-	-	-	-	-
Cash-in-Lieu Lifecycle Sustainment Reserve	Closed CF	66	-	-	-	-	-
Community Sustainability Reserve	Closed L	67	1,391	-	-	-	-
Corporate Housing Reserve	L	69	64,655	-	-	-	-
Fleet Services Reserve	CF	71	11,470	-	10,000	-	-
General Hospital Legacy Reserve	CF	72	17,660	-	-	-	-
Golf Course Levy Reserve	C/CF	73	20,414	-	-	-	1,000
Livery Transport Services	CF	74	10,624	-	-	-	-
Opportunity Calgary Investment Fund	L	75	60,619	-	-	-	-
Parks Endowment and Sustainment Reserve	CF/E	77	11,370	-	-	-	419
Perpetual Care of the Municipal Cemeteries Reserve	CF	79	26,860	-	-	-	-
Planning & Development Services Sustainment Reserve	C/CF	80	96,913	-	-	88,273	-
Public Art Reserve	CF	81	4,935	-	-	-	-
Land Servicing Reserve	CF	82	164,649	-	-	-	-
Revolving Fund Reserve for General Land Purchases	C/CF	83	85,930	-	-	-	-
Utility Sustainment Reserve <sup>(3)</sup>	C/CF	85	215,183	-	-	122,929	-
Waste and Recycling Sustainment Reserve	C/CF	86	31,675	-	-	56,992	-

(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 (\$89,213), Offsite Levy Funds (\$44,904) and Future Year Capital Funds (\$81,066). The target balance solely pertains to the Sustainment Funds portion of the reserve.



**BALANCE BY RESERVE TYPE**  
AS AT DECEMBER 31, 2024  
(\$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	Page	2024	Reserve Balance by Business Type			
				Contingency	Cashflow	Endowment	Legislated
<b>Operating Reserves</b>							
Calgary Police Service Court Fine Revenue Operating Reserve	CF	18	4,000	-	4,000	-	-
Calgary Police Service Helicopter Maintenance Reserve	CF	19	1,011	-	1,011	-	-
Children's Reserve Fund	E	20	5,322	-	-	5,322	-
ENMAX Dividend Stabilization Reserve	Closed C	21	-	-	-	-	-
Family & Community Support Service (FCSS) Stabilization Fund	C	22	5,995	5,995	-	-	-
Fiscal Stability Reserve	C/CF	23	1,214,131	1,214,131	-	-	-
Group Life Reserve	L	27	2,197	-	-	-	2,197
Health, Safety and Wellness Reserve	CF	28	17,769	-	17,769	-	-
Heritage Calgary Reserve	E	29	1,346	-	-	1,346	-
Heritage Incentive Reserve	CF	30	3,059	-	3,059	-	-
Mall Programming Fund	E	31	934	-	-	934	-
Parking Revenue Reinvestment Reserve	CF	32	5,224	-	5,224	-	-
Parks Foundation Reserve	E	33	2,609	-	-	2,609	-
Self - Insurance Reserve	L	34	2,000	-	-	-	2,000
Winter Maintenance Reserve (formerly Snow and Ice Control (SNIC) Reserve	C	35	7,518	7,518	-	-	-
Tax Loss Provision Reserve	Closed C	37	-	-	-	-	-
			1,273,115	1,227,644	31,063	10,211	4,197
<b>Capital Reserves</b>							
911 Communications Centre Capital Financing Reserve	CF	38	22,362	-	22,362	-	-
Artificial Turf Field Lifecycle Reserve	C/CF	39	9,120	339	8,781	-	-
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	41	5,207	-	5,207	-	-
Calgary Police Service Capital Reserve	CF	43	25,218	-	25,218	-	-
Community Investment Reserve	CF	45	156,814	-	156,814	-	-
Debt Servicing Reserve	C	47	-	-	-	-	-
Downtown Improvement Fund	CF	49	1,489	-	1,489	-	-
Established Area Investment Fund	CF	50	32,391	-	32,391	-	-
Green Line Fund	CF	51	182,753	-	182,753	-	-
Information Technology Reserve	CF	53	41,540	-	41,540	-	-
Legacy Parks Reserve	CF	55	64,555	-	64,555	-	-
Major Capital Project Reserve	CF	57	430,281	-	430,281	-	-
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	59	962,386	55,084	907,302	-	-
TELUS Convention Centre Reserve	L	62	205	-	-	-	205
			1,934,321	55,423	1,878,693	-	205
<b>Sustainment / Combined Operating &amp; Capital Reserves</b>							
Business Licence Sustainment Reserve	CF	63	9,546	-	9,546	-	-
Calgary Parking Capital Reserve Fund	CF	64	158,416	-	158,416	-	-
Calgary Parking Long Term Investment Fund	Closed C	65	-	-	-	-	-
Cash-in-Lieu Lifecycle Sustainment Reserve	Closed CF	66	-	-	-	-	-
Community Sustainability Reserve	Closed L	67	1,391	-	-	-	1,391
Corporate Housing Reserve	L	69	64,655	-	-	-	64,655
Fleet Services Reserve	CF	71	11,470	-	11,470	-	-
General Hospital Legacy Reserve	CF	72	17,660	-	17,660	-	-
Golf Course Levy Reserve	C/CF	73	20,414	1,000	19,414	-	-
Livery Transport Services	CF	74	10,624	-	10,624	-	-
Opportunity Calgary Investment Fund	L	75	60,619	-	-	-	60,619
Parks Endowment and Sustainment Reserve	CF/E	77	11,370	-	10,833	537	-
Perpetual Care of the Municipal Cemeteries Reserve	CF	79	26,860	-	26,860	-	-
Planning & Development Services Sustainment Reserve	C/CF	80	96,913	-	96,913	-	-
Public Art Reserve	CF	81	4,935	-	4,935	-	-
Land Servicing Reserve	CF	82	164,649	-	164,649	-	-
Revolving Fund Reserve for General Land Purchases	C/CF	83	85,930	27,454	58,476	-	-
Utility Sustainment Reserve	C/CF	85	215,183	89,211	125,972	-	-
Waste and Recycling Sustainment Reserve	C/CF	86	31,675	31,675	-	-	-
			992,310	149,340	715,768	537	126,665
<b>Total Reserves</b>			<b>4,199,746</b>	<b>1,432,407</b>	<b>2,625,524</b>	<b>10,748</b>	<b>131,067</b>

**BALANCE BY COMMITMENTS**  
AS AT DECEMBER 31, 2024  
(\$000's)

This report shows specific reserve commitments as at December 31, 2024. These commitments include budgeted reserve inflows/outflows for the 2023 - 2026 Service Plans and Budgets, Council approved commitments, and legislated and external commitments. These amounts are further supported by supplementary details in each respective reserve appendix. This summary table provides additional context in interpreting the reserve balances, which by their nature have been restricted by Council or externally mandated terms limiting the use of these reserve funds.

	Type	Page	2024	Reserve Balance by Commitments		
				Funding	Commitments	Remaining Balance
			A	B	C	A+B-C
<b>Operating Reserves</b>						
Calgary Police Service Court Fine Revenue Operating Reserve	CF	18	4,000	-	-	4,000
Calgary Police Service Helicopter Maintenance Reserve	CF	19	1,011	-	-	1,011
Children's Reserve Fund	E	20	5,322	360	4,793	889
ENMAX Dividend Stabilization Reserve	C	21	-	-	-	-
Family & Community Support Service (FCSS) Stabilization Fund	C	22	5,995	-	1,000	4,995
Fiscal Stability Reserve	C/CF	23	1,214,131	100,251	918,264	396,118
Group Life Reserve	L	27	2,197	-	2,197	-
Health, Safety and Wellness Reserve	CF	28	17,769	3,331	3,400	17,700
Heritage Calgary Reserve	E	29	1,346	-	1,338	8
Heritage Incentive Reserve	CF	30	3,059	200	317	2,942
Mall Programming Fund	E	31	934	-	934	-
Parking Revenue Reinvestment Reserve	CF	32	5,224	-	-	5,224
Parks Foundation Reserve	E	33	2,609	-	2,609	-
Self - Insurance Reserve	L	34	2,000	-	2,000	-
Winter Maintenance Reserve (formerly Snow and Ice Control (SNIC) Reserve)	C	35	7,518	-	5,456	2,062
Tax Loss Provision Reserve	C	37	-	-	-	-
			<b>1,273,115</b>	<b>104,142</b>	<b>942,308</b>	<b>434,949</b>
<b>Capital Reserves</b>						
911 Communications Centre Capital Financing Reserve	CF	38	22,362	-	22,362	-
Artificial Turf Field Lifecycle Reserve	C/CF	39	9,120	599	4,838	4,881
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	41	5,207	400	2,624	2,983
Calgary Police Service Capital Reserve	CF	43	25,218	10,156	29,994	5,380
Community Investment Reserve	CF	45	156,814	181,148	329,517	8,445
Debt Servicing Reserve	C	47	-	505,784	505,784	-
Downtown Improvement Fund	CF	49	1,489	316	1,651	154
Established Area Investment Fund	CF	50	32,391	2,000	24,929	9,462
Green Line Fund	CF	51	182,753	2,013,560	2,188,803	7,510
Information Technology Reserve	CF	53	41,540	18,926	37,947	22,519
Legacy Parks Reserve	CF	55	64,555	56,282	62,654	58,183
Major Capital Projects Reserve	CF	57	430,281	410,446	430,978	409,749
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	59	962,386	540,950	1,268,820	234,516
TELUS Convention Centre Reserve	L	62	205	-	200	5
			<b>1,934,321</b>	<b>3,740,567</b>	<b>4,911,101</b>	<b>763,787</b>
<b>Sustainment / Combined Operating &amp; Capital Reserves</b>						
Business Licence Sustainment Reserve	CF	63	9,546	251	4,379	5,418
Calgary Parking Capital Reserve Fund	CF	64	158,416	-	-	158,416
Calgary Parking Long Term Investment Fund	C	65	-	-	-	-
Cash-in-Lieu Lifecycle Sustainment Reserve	CF	66	-	-	-	-
Community Sustainability Reserve	L	67	1,391	-	478	913
Corporate Housing Reserve	L	69	64,655	13,965	56,376	22,244
Fleet Services Reserve	CF	71	11,470	-	-	11,470
General Hospital Legacy Reserve	CF	72	17,660	1,243	17,012	1,891
Golf Course Levy Reserve	C/CF	73	20,414	1,195	3,275	18,334
Livery Transport Services	CF	74	10,624	384	1,572	9,436
Opportunity Calgary Investment Fund	L	75	60,619	1,515	40,568	21,566
Parks Endowment and Sustainment Reserve	CF/E	77	11,370	1,972	13,342	-
Perpetual Care of the Municipal Cemeteries Reserve	CF	79	26,860	5,636	5,642	26,854
Planning & Development Services Sustainment Reserve	C/CF	80	96,913	3,732	98,238	2,407
Public Art Reserve	CF	81	4,935	-	1,000	3,935
Land Servicing Reserve <sup>(1)</sup>	CF	82	164,649	72,376	322,909	(85,884)
Revolving Fund Reserve for General Land Purchases	C/CF	83	85,930	49,515	121,662	13,783
Utility Sustainment Reserve	C/CF	85	215,183	602,104	742,154	75,133
Waste and Recycling Sustainment Reserve	C/CF	86	31,675	41,737	20,421	52,991
			<b>992,310</b>	<b>795,625</b>	<b>1,449,028</b>	<b>338,907</b>
<b>Total Reserves</b>			<b>4,199,746</b>	<b>4,640,334</b>	<b>7,302,437</b>	<b>1,537,643</b>

(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, 2024.

2024 RESERVES SCHEDULE - BY DEPARTMENT

	Operating/ Capital/ Sustainment	Jan. 1/24 Opening Balance	Contribution to Operations	Contribution from Operations	Transfer to Capital Fund	Transfer between Reserves	Investment Income	Other	Dec. 31/24 Closing Balance
<b>Planning &amp; Development Services</b>									
Established Area Investment Fund	C	36,007	-	-	(5,425)	1,083	726	-	32,391
Heritage Calgary Reserve	O	1,422	(110)	-	-	-	34	-	1,346
Heritage Incentive Reserve	O	1,718	-	1,052	-	-	289	-	3,059
Mall Programming Fund	O	916	(4)	-	-	-	22	-	934
Parking Revenue Reinvestment Reserve	O	4,875	(1,145)	1,276	-	-	218	-	5,224
Planning & Development Services Sustainment Reserve	S	105,144	(5,122)	-	(6,562)	-	3,453	-	96,913
<b>Infrastructure Services</b>									
Downtown Improvement Fund	C	1,609	-	1	(154)	-	33	-	1,489
Green Line Fund	C	172,799	-	287,778	(277,824)	-	-	-	182,753
Land Servicing Reserve	S	215,072	-	2,629	(45,405)	(9,310)	-	1,663	164,649
Revolving Fund Reserve for General Land Purchases	S	153,412	-	3,995	(78,415)	(11,241)	2,700	15,479	85,930
<b>Community Services &amp; Calgary Police</b>									
911 Communications Centre Capital Financing Reserve	C	22,453	-	-	(91)	-	-	-	22,362
Artificial Turf Field Lifecycle Reserve	C	9,065	-	1,100	(1,237)	-	192	-	9,120
Business Licence Sustainment Reserve	S	11,234	(1,120)	-	(817)	-	249	-	9,546
Calgary Police Service Capital Reserve	C	30,194	-	415	(5,404)	-	13	-	25,218
Calgary Police Service Court Fine Revenue Operating Reserve	O	5,354	(1,354)	-	-	-	-	-	4,000
Calgary Police Service Helicopter Maintenance Reserve	O	1,725	(1,522)	808	-	-	-	-	1,011
Children's Reserve Fund	O	5,196	-	-	-	-	126	-	5,322
Community Investment Reserve	C	147,820	-	42,000	(38,916)	-	3,100	2,810	156,814
Community Sustainability Reserve	Closed S	1,522	-	-	-	-	-	(131)	1,391
Corporate Housing Reserve	S	42,076	-	22,236	(684)	238	789	-	64,655
Family & Community Support Service (FCSS) Stabilization Fund	O	6,627	(1,496)	723	-	-	141	-	5,995
Fiscal Stability Reserve	O	1,112,798	(91,611)	20,306	(16,176)	(109,538)	22,074	276,278	1,214,131
Livery Transport Services Reserve	S	6,656	-	4,060	(279)	-	187	-	10,624
Opportunity Calgary Investment Fund	S	71,247	-	-	-	-	2,015	(12,643)	60,619
Public Art Reserve	S	5,435	(500)	-	-	-	-	-	4,935
TELUS Convention Centre Reserve	C	200	(175)	180	-	-	-	-	205

		Operating/ Capital/ Sustainment	Jan. 1/24 Opening Balance	Contribution to Operations	Contribution from Operations	Transfer to Capital Fund	Transfer between Reserves	Investment Income	Other	Dec. 31/24 Closing Balance
<b>Operational Services</b>										
Asphalt and Crusher Plant Lifecycle Capital Reserve		C	7,500	-	-	(2,397)	-	104	-	5,207
Calgary Parking Capital Reserve Fund		S	116,395	-	5,276	(16,538)	48,071	5,212	-	158,416
Calgary Parking Long Term Investment Fund	Closed	S	53,560	-	-	-	(54,745)	1,185	-	-
Cash-in-Lieu Lifecycle Sustainment Reserve	Closed	S	37,376	-	-	-	(37,602)	226	-	-
Fleet Services Reserve		S	7,223	-	5,591	-	-	-	(1,344)	11,470
General Hospital Legacy Reserve		S	17,733	-	-	(488)	-	415	-	17,660
Golf Course Levy Reserve		S	15,694	-	4,095	-	-	415	210	20,414
Legacy Parks Reserve		C	61,625	-	-	(1,313)	3,000	1,243	-	64,555
Parks Endowment and Sustainment Reserve		S	6,473	(624)	1,700	(2,812)	6,458	175	-	11,370
Parks Foundation Reserve		O	2,535	(130)	-	-	-	204	-	2,609
Perpetual Care of the Municipal Cemeteries Reserve		S	27,205	(957)	1,541	(1,684)	-	755	-	26,860
Winter Maintenance Reserve (formerly Snow and Ice Control (SNIC) Reserve)		O	15,000	(728)	-	(4,457)	-	-	(2,297)	7,518
Utility Sustainment Reserve		S	245,719	-	247,291	(287,103)	-	9,276	-	215,183
Waste and Recycling Sustainment Reserve		S	53,340	(2,587)	12,817	(35,519)	-	3,624	-	31,675
<b>Corporate Planning &amp; Financial Services</b>										
Debt Servicing Reserve		C	52,570	(14,694)	29,752	-	(68,930)	1,302	-	-
ENMAX Dividend Stabilization Reserve	Closed	O	-	-	-	-	-	-	-	-
Group Life Reserve		O	2,143	(15)	-	-	-	69	-	2,197
Major Capital Project Reserve		C	412,687	-	-	33,078	-	17,409	(32,893)	430,281
Reserve for Future Capital and Lifecycle Maintenance and Upgrade										
Merged <sup>(1)</sup>		C	977,167	-	220,504	(251,405)	16,360	-	(240)	962,386
Tax Loss Provision Reserve	Closed	O	300	-	-	-	(300)	-	-	-
<b>People, Innovation &amp; Collaboration Services</b>										
Health, Safety and Wellness Reserve		O	18,315	(2,332)	1,786	-	-	-	-	17,769
Information Technology Reserve		C	39,145	-	16,853	(14,520)	-	62	-	41,540
<b>Law, Legislative Services &amp; Security</b>										
Self - Insurance Reserve		O	2,000	-	-	-	-	-	-	2,000
<b>Total Per 2024 Reserves and Long-term Liabilities Report</b>			<b>4,344,281</b>	<b>(126,226)</b>	<b>935,765</b>	<b>(1,062,547)</b>	<b>(216,456)</b>	<b>78,037</b>	<b>246,892</b>	<b>4,199,746</b>

<sup>(1)</sup> This reserve is owned by Finance, Facilities, and Public Spaces Delivery business units. For presentational purposes, it is shown under the Corporate Planning & Financial Services department.



# 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 principal 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.

**Administrative Review 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***

<b>Calgary Police Service Court Fine Revenue Operating Reserve</b>	<b>\$</b>	<b><u>4,000</u></b>
Operating Reserve (\$000s)		(2024)

**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 positive variance.

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 and would also require Council's approval of each specific request.

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

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

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	5,354	8,000
Contributions to operations	(1,354)	(2,646)
Closing balance <sup>(1)</sup>	<u>4,000</u>	<u>5,354</u>

(1) CPS received approval to contribute \$4,000 in 2022, C2022-1353, to be used to fund Police Services 2023 Anti-Racism and Call Response Funds expenditures.

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	4,000
Budgeted inflows (outflows)	-
Remaining balance	<u>4,000</u>

**Source Contacts:**      **Business Unit –**      **Calgary Police Service**

## Calgary Police Service Helicopter Maintenance Reserve

\$ 1,011  
(2024)

Operating Reserve (\$000s)

**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.

**Funding Sources:** To be funded from the Calgary Police Service operating budget.

Reserve approved to record allocation of investment income:

     Yes   X   No

### Current Activity (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	1,725	2,125
Contributions from operations	808	809
Contributions to operations <sup>(1)</sup>	(1,522)	(1,209)
Closing balance	<u>1,011</u>	<u>1,725</u>

(1) The increase in contribution to operations in 2024 is due to higher maintenance on the two HAWCS helicopters.

### Commitments as at Dec 31, 2024 (\$000s):

Balance (as at Dec 31, 2024)	1,011
Budgeted inflows (outflows)	<u>-</u>
Remaining balance	<u>1,011</u>

**Source Contacts:** Business Unit – Calgary Police Service

**Children's Reserve Fund**

\$	<b>5,322</b>
	(2024)

Operating Reserve (\$000s)

**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.

**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

**Current Activity (\$000s):**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	5,196	5,146
Investment income	126	170
Contributions to operations	-	(120)
Closing balance	<u>5,322</u>	<u>5,196</u>

Closing balance consists of:

Principal amount	4,433	4,433
Accumulated investment income	889	763
Closing balance	<u>5,322</u>	<u>5,196</u>

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	5,322
Investment income	360
Council Approved Commitments <sup>(1)</sup>	(360)
Balance restriction <sup>(2)</sup>	<u>(4,433)</u>
Remaining balance	<u>889</u>

(1) Council approved commitments relates to the SAVE Initiative C2020-1215. The SAVE initiative reduced the Neighbourhood Programming base budget by \$120 and replaced it with an annual base budget contribution from the Children's Reserve Fund.

(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 –**      **Recreation and Social Programs**

## ENMAX Dividend Stabilization Reserve - CLOSED

Operating Reserve (\$000s)

\$ -  
(2024)

**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.

**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   X   No

### Current Activity (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	-	18,000
Contributions from (to) operations	-	-
Transfer (to) Fiscal Stability Reserve <sup>(1)</sup>	-	(18,000)
Closing balance	<u>-</u>	<u>-</u>

(1) The ENMAX Dividend Stabilization Reserve was closed and balance was transferred to the Fiscal Stability Reserve in 2023 per the Triennial Reserve Report, EC2023-1211.

**Source Contacts:** Business Unit – Corporate Revenue & Costs

<b>Family &amp; Community Support Service (FCSS) Stabilization Fund</b>	<b>\$</b>	<b>5,995</b>
Operating Reserve (\$000s)		(2024)

**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:** None.

**Restrictions:** Agencies wishing to access funds, must meet the requirements stated above under Purpose. In addition, they are required to complete an application. Administration will review the application and may consult with community partners to determine the project's impact and viability. Administration will seek Council's approval to draw funds from the FCSS Stabilization Fund annually.

**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

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	6,627	5,053
Investment income	141	173
Contributions from operations <sup>(1)</sup>	723	2,130
Contributions to operations <sup>(2)</sup>	(1,496)	(729)
Closing balance	<u>5,995</u>	<u>6,627</u>

(1) Contribution from operations:

- 2024: Internal program surplus of \$623 and returned surplus from external grant funded organizations of \$100.
- 2023: Council approved the transfer of \$1,000 of FCSS funds received from the Government of Alberta as part of the FCSS grant increase in CD2023-0953. Internal program surplus of \$847 and returned surplus from external grant funded organizations of \$283.

(2) Contributions to operations:

- 2024: Council authorized access for up to \$1,500 from the FCSS Stabilization Fund to support non-profit organizations for emerging social issues and capacity-building initiatives in CD2023-0953.
- 2023: Council approved approximately \$750 for one-time capacity building initiatives and responding to emerging social issues projects as per CD2023-0004.

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	5,995
Council Approved Commitments <sup>(1)</sup>	<u>(1,000)</u>
Remaining balance	<u>4,995</u>

(1) As per CD2024-1119 Council authorized up to \$1,000 to support non-profit organizations for emerging social issues and capacity building initiatives in 2025.

**Source Contacts:**                      **Business Unit –**                      **Community Strategies**



## Fiscal Stability Reserve

Operating Reserve (\$000s)

\$ 1,214,131  
(2024)

### **Purpose:**

Fiscal Stability Reserve (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.

Budget Savings Account (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”.

Community Economic Resiliency Fund (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: The FSR reserve component must maintain a minimum balance of 5 per cent of The City's tax-supported gross expenditures (net of recoveries). The FSR component target balance is set at 15 per cent of The City's tax supported gross expenditures (net of recoveries).

For the purpose of comparison to the target and minimum balance, the reserve's balance is considered net of commitments.

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 Revenue & Costs, unless as directed by Council, will be directed to the FSR as per Council's current direction.

**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:

  X   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 Revenue & Costs as directed by Council.

With the approval of PFC2021-1002 to merge FSR and BSA and support from Chief Financial Officer, business units are no longer required to contribute favourable budget variances to BSA at year end as budget variances will be transferred to FSR at year end close.

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                        X   No

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
FSR Opening Balance	1,000,966	999,705
Investment income	22,074	30,502
Contribution from operations <sup>(1)</sup>	20,306	69,346
Contribution to operations <sup>(2)</sup>	(91,611)	(56,377)
Contribution to capital <sup>(3)</sup>	(16,176)	(28,052)
Transfers between reserves <sup>(4)</sup>	2,294	(250,566)
Current year surplus	276,278	236,408
Closing balance	<u>1,214,131</u>	<u>1,000,966</u>
BSA Opening balance	111,832	112,537
Contributions from operations <sup>(5)</sup>	-	95
Contributions from operations to CERF	-	-
Contributions to operations <sup>(6)</sup>	-	(597)
Contributions to operations from CERF <sup>(6)</sup>	-	(203)
Transfer to other operating reserves <sup>(7)</sup>	(98,251)	-
CERF transfer to other reserves <sup>(8)</sup>	(13,581)	-
Transfer to other capital reserves	-	-
Closing balance	<u>-</u>	<u>111,832</u>
<b>Total Reserve Closing Balance</b>	<b><u>1,214,131</u></b>	<b><u>1,112,798</u></b>
Breakdown of BSA Closing Balance:		
Operating BSA	-	98,251
Operating BSA-CERF	-	13,581
Capital BSA	-	-
Closing balance	<u>-</u>	<u>111,832</u>

- (1) Contribution from operations in 2024 came from inter-business unit loan repayments from Mobility and Climate and Environment (Corporate Analytics & Innovation before realignment), and the transfer of various unspent contingency funds (i.e., property tax, legal, and other contingencies that were no longer required).
- (2) One-time funding items as approved by Council.
- (3) Contribution to Capital:  
 2024: Consists of \$15,487 for capital items included in 2023-2026 budget per C2022-1051, \$428 for Greater Downtown Plan per C2021-0524, \$381 for unfunded capital projects per C2021-0436, partially offset by (\$120) no longer required fund returned from Genesis Centre Outdoor Artificial Turf project per C2018-1212.  
 2023: Consists of \$7,610 for Greater Downtown Plan per C2021-0524, \$18,942 for unfunded capital projects per C2021-0436, and \$1,500 for confidential capital project per 2022-03-08 Council approval.
- (4) Transfer between reserves:  
 2024: Transfer of \$98,251 from Operating BSA reserve and \$13,581 from BSA-CERF as FSR and BSA are merged per PFC2021-1002, \$52,570 from Debt Servicing Reserve (DSR) per EC2024-1276, \$20,000 from Calgary Parking Long-Term Investment Fund (LTIF) per EC2024-0836, \$300 from Tax Loss Provision (TLP) Reserve per EC2024-1276, and (\$136,408) to RFC and LMUR per C2024-0552. Transfer to various business units through "FSR flow through reserves" including (\$44,214) for Public Transit per C2023-1148 and EC2023-0065, (\$1,650) for Clean Energy Improvement Program per EC2022-0113, (\$134) for Civic Partnership Program per EC2022-1378, (\$1) for Extended Producer Responsibility per C2019-0129, and (\$1) for resiliency projects.

2023: Transfer of \$18,000 from the ENMAX Dividend Stabilization Reserve and \$5,000 from the Self-Insurance Reserve per EC2023-1211, and (\$242,300) to Major Capital Projects (MCP) Reserve per C2023-0482. Transfer to various business units through "FSR flow through reserves" including (\$20,786) for Public Transit per EC2023-0065, (\$7,864) for Mental Health and Addictions Strategy per C2018-0955, (\$1,205) for relief to businesses per PFC2021-0060, (\$550) for Clean Energy Improvement Program per EC2022-0113, (\$500) for confidential distribution per 2023-02-01 Council approval, (\$225) for Civic Partnership Program per EC2022-1378, and (\$136) for resiliency projects.

- (5) Operating savings and return of unspent one-time budget from various business units and Corporate Costs:  
2024: No contribution in 2024 as balance and outstanding commitments were transferred to FSR per PFC201-1002.

2023: Return of 2022 Emergency Resilience Fund (ERF) surplus from Civic Partners and Partnerships to CERF.

- (6) One-time funding items as approved by Council.
- (7) BSA Transfer of (\$98,251) to FSR, see footnote 4, Transfer between reserves.
- (8) CERF Transfer of (13,581) to FSR, see footnote 4, Transfer between reserves.

### **Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	1,214,131
Investment income	92,584
Budgeted inflows	7,667
Operating budget for future years <sup>(1)</sup>	(309,023)
Capital budget for future years <sup>(2)</sup>	(382,389)
Operating items on a draw as needed basis <sup>(3)</sup>	(10,305)
Flood resiliency projects <sup>(4)</sup>	(149)
Balance restrictions <sup>(5)</sup>	(216,398)
Remaining balance	<u>396,118</u>

- (1) Various Council approved one-time operating budget items per C2021-0524, C2021-1436, C2022-1051, IP2023-0368, C2023-1148, C2024-1097 as part of the Service Plans and Budgets, adjustments to the Service Plans and Budgets and other budget adjustments through the Infrastructure and Planning Committee processes.
- (2) Capital budget on a draw as need basis - \$382,389 consists of:  
 \$436 for Genesis Centre Outdoor Artificial Turf Community Field per C2018-1212  
 \$44,485 for Greater Downtown Plan per C2021-0524  
 \$11,812 for unfunded Council proposed capital investment in 2022 Adjustments per C2021-1436  
 \$44,513 for Capital items included in 2023-2026 budget per C2022-1051  
 \$118,780 for new capital investments per C2023-1148  
 \$134,000 for Green Line Phase 1 per EC2024-0809  
 \$15,000 for Recreation unfunded projects per C2024-1097  
 \$9,500 for Police firearms range per C2024-1097  
 \$3,863 for Infrastructure & Engineering per C2024-1097
- (3) Operating items on a draw as needed basis – \$10,305 consists of:  
 \$5 for Extended Producer Responsibility per C2019-0129  
 \$7,500 for Barron Building Residential Conversion Grant program per PFC2021-1278  
 \$2,800 for Clean Energy Improvement Program per EC2022-0113
- (4) Flood resiliency projects on a draw as needed basis per C2014-0316, C2014-0774, PFC2015-0536, PFC2015-0697 and PFC2021-0429.
- (5) Restricted minimum balance of 5 per cent of The City's tax-supported gross expenditures (net of recoveries).

**Source Contacts:**                      **Business Unit –**                      **Finance**

## Group Life Reserve

Operating Reserve (\$000s)

\$ 2,197  
(2024)

**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.

**Funding Sources:** Operating Budget ID: # CO-PRG 787 Employee Benefits

Reserve approved to record allocation of investment income:

X Yes      \_\_\_ No

### Current Activity (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	2,143	1,933
Investment income	69	55
Contributions (to) from operations	(15)	155
Closing balance	<u>2,197</u>	<u>2,143</u>

### Commitments as at Dec 31, 2024 (\$000s):

Balance (as at Dec 31, 2024)	2,197
External restriction <sup>(1)</sup>	<u>(2,197)</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 –**      **Finance**

## Health, Safety and Wellness Reserve

\$ 17,769  
(2024)

**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 Occupational Health and Safety 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.

**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

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	18,315	18,022
Contributions from operations:		
Employee benefits rate	600	600
WCB rebate	1,186	945
Contributions to operations		
Health & Wellness (HR)	(2,332)	(1,252)
Closing balance	<u>17,769</u>	<u>18,315</u>

Closing balance attributable to:

Safety (OH&S)	7,851	6,958
Health & Wellness (HR)	9,918	11,357
Closing balance	17,769	18,315

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	17,769
Budgeted inflows	3,331
Budgeted outflows	(3,400)
Remaining balance	<u>17,700</u>

**Source Contacts:**

<b>Business Units -</b>	<b>Human Resources</b>
	<b>Occupational Health &amp; Safety</b>

## Heritage Calgary Reserve

Operating Reserve (\$000s)

\$ 1,346  
(2024)

**Purpose:** Provide financial operating resources for the overall activities and responsibilities of Heritage Calgary (HC).

**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 Calgary Heritage Authority Legacy Endowment Fund; refer to Funding Sources for additional information.

**Restrictions:** Funds are to be used at the sole discretion of the HC to support their activities as mandated by the Calgary Heritage Authority Amendment Act (2022).

**Funding Sources:** The opening balance of this reserve is funded through the transfers from the Calgary Heritage Authority 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

### Current Activity (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	1,422	1,377
Investment income	34	45
Contributions to Heritage Calgary	(110)	-
Closing balance	<u>1,346</u>	<u>1,422</u>

Closing balance consists of:

Principal	1,338	1,338
Accumulated net interest	8	84
Closing balance	<u>1,346</u>	<u>1,422</u>

### Commitments as at Dec 31, 2024 (\$000s):

Balance (as at Dec 31, 2024)	1,346
Principal restriction <sup>(1)</sup>	<u>(1,338)</u>
Remaining balance	<u>8</u>

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

**Source Contacts:**      **Business Unit –**      **City and Regional Planning**

**Heritage Incentive Reserve**

Operating Reserve (\$000s)

\$	<b>3,059</b>
	(2024)

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

The Heritage Incentive Reserve (the Reserve) is an essential component the City of Calgary's efforts toward encouraging property owners to designate and conserve their heritage properties. The Reserve provides financial assistance to private owners acting as responsible stewards of Calgary's heritage. It provides a mechanism to allow funding to be paid at the right time for approved projects, to support owners of heritage properties to:

- Promote the rehabilitation and economic re-use of privately-owned heritage properties.
- Address inequities that property owners assume when rehabilitating heritage properties.
- Revitalize and rehabilitate derelict or underutilized privately-owned heritage properties.
- Promote the retention of heritage properties and their integration into evolving communities and commercial districts.
- Incentivize private owners of properties with identified heritage value to designate them as Municipal Heritage Resources under the Historical Resources Act of Alberta.

**Conditions:** Specific Conditions relating to use of the Reserve are detailed in EC2024-0383.

**Restrictions:** Historic Resource Conservation Grant Guidelines document was introduced with EC2024-0383; includes the Reserve Conditions and Restrictions. The Grant Guidelines can be changed through administrative process and do not need to be approved by Council.

**Funding Sources:** To be funded annually from operating department ID 91771 - City & Regional Planning

Reserve approved to record allocation of investment income:

  X   Yes                             No

**Current Activity (\$000s):**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	1,718	1,698
Investment income	289	69
Contributions from operations	1,052	1,228
Contributions to operations	-	(1,277)
Closing balance	<u>3,059</u>	<u>1,718</u>

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	3,059
Investment income	200
Other restricted commitments	(317)
Remaining balance	<u>2,942</u>

**Source Contacts:**                      **Business Unit –**                      **City and Regional Planning**



**Mall Programming Fund**

**\$ 934**  
**(2024)**

Operating Reserve (\$000s)

**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 four representatives with one-year terms 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.

**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

**Current Activity (\$000s):**

	<u><b>2024</b></u>	<u><b>2023</b></u>
Opening balance	916	887
Investment income	22	29
Contributions to operations	(4)	-
Closing balance	<u>934</u>	<u>916</u>

Closing balance consists of:

Principal amount	688	688
Accumulated net investment income	246	228
Closing balance	<u>934</u>	<u>916</u>

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	934
Interest balance restrictions <sup>(1)</sup>	(246)
Principal balance restrictions <sup>(2)</sup>	<u>(688)</u>
Remaining balance	<u>-</u>

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

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

**Source Contacts:**                      **Business Unit –**                      **Downtown Strategy**

**Parking Revenue Reinvestment Reserve**

\$	<u>5,224</u>
	(2024)

Operating Reserve (\$000s)

**Purpose:** To hold monies generated from surplus returns from Calgary Parking parking revenues. 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 Calgary Parking Policies section 3.

**Conditions:** The funds should be restricted to uses that support public realm improvements only. 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.

**Funding Sources:** 10 per cent of on street paid parking net revenue, and 100 per cent of Market Permit net revenue. Calgary Parking Policies section 3 provides the complete policy detailing the calculations.

Reserve approved to record allocation of investment income:

<u>X</u>	Yes	<u>    </u>	No
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**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	4,875	2,624
Investment income	218	53
Transfer from Cash in Lieu Capital Deposit	-	252
Contributions to operations	(1,145)	(185)
Contributions from Calgary Parking	1,276	2,131
Closing balance	<u>5,224</u>	<u>4,875</u>

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	5,224
Budgeted outflows <sup>(1)</sup>	<u>-</u>
Remaining balance	<u>5,224</u>

(1) This reserve is for supporting public realm improvements. However, the anticipated contribution to the reserve is sufficient to cover upcoming anticipated expenditures.

**Source Contacts:** Business Unit – City & Regional Planning

**Parks Foundation Reserve**

\$	<b>2,609</b>
	(2024)

Operating Reserve (\$000s)

**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.

**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.

**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:

<u>X</u>	Yes	<u>    </u>	No
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**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	2,535	2,491
Investment income	204	124
Contributions to operations	(130)	(80)
Closing balance	<u>2,609</u>	<u>2,535</u>

Closing balance consists of:

Principal	2,000	2,000
Accumulated net investment	609	535
Closing balance	<u>2,609</u>	<u>2,535</u>

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	2,609
External restrictions <sup>(1)</sup>	<u>(2,609)</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 –**      **Parks & Open Spaces**

## Self-Insurance Reserve

\$ 2,000  
(2024)

Operating Reserve (\$000s)

**Purpose:** The City is self-insured pursuant to section 825 of the Insurance Act of Alberta for automobile insurance and is required to maintain a separate fund. To be compliant with regulatory requirements a minimum of \$2,000 within the Self-Insurance Reserve must be allocated specifically to address automobile liabilities.

**Conditions:** Interest is only earned up to the amount required to maintain a reserve balance of \$2,000.

**Restrictions:** None.

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

Reserve approved to record allocation of investment income:

X Yes      \_\_\_ No

### Current Activity (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	2,000	7,000
Investment income	-	-
Contributions to operations	-	-
Transfer to Fiscal Stability Reserve <sup>(1)</sup>	-	(5,000)
Closing balance	<u>2,000</u>	<u>2,000</u>

(1) In 2023, the \$5,000 was transferred to the Fiscal Stability Reserve per the Triennial Reserve Report (EC2023-1211).

### Commitments as at Dec 31, 2024 (\$000s):

Balance (as at Dec 31, 2024)	2,000
External commitments <sup>(1)</sup>	<u>(2,000)</u>
Remaining balance	<u>-</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 – Law Department

## Winter Maintenance Reserve (previously the Snow and Ice Control (SNIC) Reserve)

Operating Reserve (\$000s)

\$ 7,518  
(2024)

### **Purpose:**

Council directed Administration to establish a Snow and Ice Control reserve during the 2012-2014 Business Plan and Budget debates. The reserve shall be used by business units to supplement their annual Winter Maintenance budgets in order to maintain Council's approved Winter Maintenance Policy during years with above average severity (the number of snow events and a combination of snow, ice, freezing rain, temperature and wind). The reserve was updated to reflect Council directives to enhance winter maintenance service levels.

Calgary Transit's contribution to this reserve may be used by Transit or Mobility for eligible expenditures, in accordance with the Memorandum of Understanding between Calgary Transit and Mobility and as defined in the Winter Maintenance Policy (C2024-06), to ensure the safety of all mobility network users.

### **Conditions:**

Fund balance cannot exceed \$22,000 per IP2024-0103.

### **Restrictions:**

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

The eligible expenditures are those activities as defined in the Council Policy on Winter Maintenance (C2024-06).

### **Funding Sources:**

The reserve will be replenished from any surplus in Mobility's Winter Operations budget. Contribution of \$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 accessibility budget. In situations where a full contribution from both the Mobility and Calgary Transit budget surpluses would cause the reserve to exceed its maximum balance, the Reserve Financial Lead shall determine which surplus is contributed to the reserve first.

Mobility will work with Finance each year to determine the required draw or replenishment of funds to the Winter Maintenance Reserve. Mobility's Winter Operations budget will not be adjusted in order to maintain the established baseline budgets.

C2022-1051 provides up to \$2,000 for increased trouble spot service response over 4 years drawing from Winter Maintenance reserve when a snow emergency has not been declared.

Reserve approved to record allocation of investment income:

☐ Yes ☒ No

**Current Activity (\$000s):**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	15,000	14,868
Contributions (to) from operations	(728)	3,579
Contributions to capital	(4,457)	-
Contribution from Calgary Transit	257	-
Contribution to Parks	(2,554)	(3,447)
Closing balance	<u>7,518</u>	<u>15,000</u>

Closing balance attributable to:

Mobility	3,082	10,821
Calgary Transit	4,436	4,179
Closing balance	<u>7,518</u>	<u>15,000</u>

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	7,518
Budgeted activity outflows	(4,456)
Council Approved Commitments	<u>(1,000)</u>
Remaining balance	<u>2,062</u>

**Source Contacts:**      **Business Unit –**      **Mobility**

## Tax Loss Provision Reserve - CLOSED

\$ -  
(2024)

Operating Reserve (\$000s)

**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.

**Funding Sources:** 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   X   No

**Special Reporting Requirements:** None.

### Current Activity (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	300	6,300
Transfers between reserves <sup>(1)</sup>	<u>(300)</u>	<u>(6,000)</u>
Closing balance	<u>-</u>	<u>300</u>

(1) Transfers between Reserves:

2024: Close this reserve and transfer the remaining balance of \$300 to the Fiscal Stability Reserve as per EC2024-1276.

2023: Transfer of \$6,000 to Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged Reserve (RFC/LMUR) as per C2023-1148.

### Commitments as at Dec 31, 2024 (\$000s):

Balance (as at Dec 31, 2024)	-
Commitments	<u>-</u>
Remaining balance	<u>-</u>

**Source Contacts:** Business Unit – Finance

## 911 Communications Centre Capital Financing Reserve

\$ 22,362  
(2024)

Capital Reserve (\$000s)

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

**Conditions:** None.

**Restrictions:** None.

**Funding Sources:** A portion of revenue generated from the monthly fee charged to citizens on landline phones.

Reserve approved to record allocation of investment income:

     Yes   X   No

### Current Activity (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	22,453	22,659
Contributions to capital financing	(91)	(206)
Closing balance	<u>22,362</u>	<u>22,453</u>

### Commitments as at Dec 31, 2024 (\$000s):

Balance (as at Dec 31, 2024)	22,362
Budgeted outflows	<u>(22,362)</u>
Remaining balance	<u>-</u>

**Source Contacts:** Business Unit – Emergency Management & Community Safety



## Artificial Turf Field Lifecycle Reserve

Capital Reserve (\$000s)

\$ 9,120  
(2024)

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

**Conditions:** None.

**Restrictions:** The Genesis Centre Environmental Contingency of \$285 plus accumulated interest of \$54 is externally restricted for potential environmental events at the Genesis Centre.

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

In a fiscal year when there are negative net revenues from a facility, a special contribution from that facility's gross artificial turf revenue to this reserve may be made if all the following conditions are met:

- 1) The negative net revenues were caused by unforeseen circumstances affecting artificial turf operations at the affected facility,
- 2) The contribution does not exceed the average of the prior five years' contribution from the affected facility,
- 3) The contribution is approved by the Director of Recreation and Social Programs and
- 4) The net deficit to the impacted facility is funded using available surpluses from other Recreation facilities and will not result in a net budget deficit across Recreation.

Reserve approved to record allocation of investment income:

X Yes           No

**Current Activity (\$000s):**

<b>Artificial Turf Reserve</b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	8,731	7,542
Investment income	187	246
Contributions from operations	1,100	979
Contributions to capital	(1,237)	(36)
Closing balance	<u>8,781</u>	<u>8,731</u>
<b>Genesis Centre Environmental Contingency</b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	334	324
Investment income	5	10
Contributions from operations	-	-
Closing balance	<u>339</u>	<u>334</u>
<b>Total Reserve closing balance</b>	<b><u>9,120</u></b>	<b><u>9,065</u></b>

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	9,120
Budgeted outflows	(4,499)
Budgeted inflows	599
Balance restriction	(339)
Remaining balance	<u>4,881</u>

**Source Contacts:**      **Business Unit –**      **Recreation & Social Programs**

## Asphalt and Crusher Plant Lifecycle Capital Reserve

\$ 5,207  
(2024)

Capital Reserve (\$000s)

**Purpose:** To finance capital expenditures relating to Mobility – 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 Mobility - 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.

**Funding Sources:** Proceeds from sale of surplus Mobility – Plants assets, interest income and any excess of Mobility – 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 Mobility to fund Plants upgrade work within the four-year business cycle, Mobility 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

### Current Activity (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	7,500	7,076
Investment income	104	129
Contributions from operations	-	1,064
Contributions (to) from capital	(2,397)	(769)
Closing balance	<u>5,207</u>	<u>7,500</u>

### Commitments as at Dec 31, 2024 (\$000s):

Balance (as at Dec 31, 2024)	5,207
Budgeted inflows	400
Budgeted outflows	(2,624)
Remaining balance	<u>2,983</u>

**Source Contacts:**      **Business Unit –**      **Mobility**

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## Calgary Police Service Capital Reserve

Capital Reserve (\$000s)

\$ 25,218  
(2024)

**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.

**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

**Current Activity (\$000s):**

<b>Vehicles</b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	21,657	28,309
Contributions from operations	-	3,470
Contributions to capital	(4,315)	(10,122)
Closing balance	<u>17,342</u>	<u>21,657</u>
<b>AFIS</b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	385	671
Investment income (AFIS only)	13	3
Contributions from operations	-	32
Contributions to capital	(198)	(321)
Closing balance	<u>200</u>	<u>385</u>
<b>Pay-As-You-Go</b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance <sup>(1)</sup>	2,500	2,500
Closing balance	<u>2,500</u>	<u>2,500</u>
<b>Red Light Camera</b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	5,652	6,505
Contributions from operations	415	-
Contributions to capital	(891)	(853)
Closing balance	<u>5,176</u>	<u>5,652</u>
<b>Consolidated Closing Balance <sup>(2)</sup></b>	<b><u>25,218</u></b>	<b><u>30,194</u></b>

(1) Per FCS2004-22, a maximum amount of \$2,500 to be held in the reserve (at December 31).

(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, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	25,218
Budgeted inflows	10,156
Budgeted outflows	(29,994)
Remaining balance	<u>5,380</u>

**Source Contacts:**      **Business Unit –**      **Calgary Police Service**

**Community Investment Reserve****\$ 156,814**  
**(2024)**

Capital Reserve (\$000s)

- 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).

- 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. per NM2004-17 and CPS2005-24).
  - 3) Federal GST rebate effective Feb 13, 2006: \$100,000 (2014-2023 approx. per NM2006-05).
  - 4) VTR: \$42,000 annually (effective 2011).

Reserve approved to record allocation of investment income:

X  Yes          No

**Current Activity (\$000s):**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	147,820	130,265
Investment income <sup>(1)</sup>	3,100	3,500
Contributions from other sources <sup>(2)</sup>	2,810	-
Contribution to capital - GST <sup>(3)</sup>	(4,191)	(4,768)
Contributions from VTR	42,000	42,000
Contributions to capital - VTR <sup>(3)</sup>	<u>(34,725)</u>	<u>(23,177)</u>
Closing balance	<b><u>156,814</u></b>	<b><u>147,820</u></b>

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

(2) Includes residual funds from land sales proceeds (PFC2021-0834).

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

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	156,814
Budgeted inflows <sup>(1)</sup>	181,148
Budgeted outflows <sup>(2)</sup>	(259,517)
Other commitments <sup>(3)</sup>	<u>(70,000)</u>
Remaining balance	<u>8,445</u>

- (1) Uncommitted VTR allocations of \$29,000 per year after 2026 and \$42,000 per year after 2034 will be allocated to future budget cycles.
- (2) Includes approved capital budgets (C2021-0911, CPS2021-0748) and four Regional Recreation Centers debt repayment – VTR and GST until 2034 (PFC2012-0248).
- (3) Internally restricted funding strategy for Major Capital Project – Foothills Fieldhouse \$70,000 (C2021-0911).

**Source Contacts:**      **Business Unit –**      **Community Services**



## Debt Servicing Reserve

Capital Reserve (\$000s)

\$ -  
(2024)

**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 \$10,000 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.

**Funding Sources:** The reserve is funded \$29,752 annually from property taxes as at December 31, 2022. This amount started 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 was reduced to \$29,752 per C2021-1436 commencing in 2022.

Reserve approved to record allocation of investment income:

X Yes      \_\_\_ No

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	52,570	52,570
Investment income	1,302	1,455
Contributions from (to) operations:		
Debt charge savings <sup>(1)</sup>	29,752	29,752
Principal payment	(12,765)	(18,008)
Interest payment	(1,929)	(2,700)
Contributions to other Reserves:		
Contributions to LMUR <sup>(2)</sup>	(16,360)	(10,499)
Contributions to FSR <sup>(3)</sup>	(52,570)	-
Closing balance	<u>-</u>	<u>52,570</u>

(1) In 2022, the Debt Charge Savings was reduced by \$15,000 per C2021-1436. 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 is funding not committed to tax supported debt of \$16,360 for 2024 (\$10,499 for 2023).

(3) As per EC2024-1276, transfer the \$52,570 reserve balance to the Fiscal Stability Reserve in 2024 and determine if the reserve is still required in future.

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	-
Budgeted inflows	505,784
Budgeted outflows	<u>(505,784)</u>
Remaining balance	<u>-</u>

**Source Contacts:**      **Business Unit –**      **Finance**

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

**\$ 1,489**  
**(2024)**

**Purpose:** The Downtown Improvement Fund assists in the implementation of public improvement projects in the Greater Downtown. Funds are to be used for high priority downtown improvement projects through the capital budget process. Reserve funds may be used to help fund operating maintenance costs of specialty assets in the Centre City.

**Conditions:** The annual maximum the reserve may fund is \$450. 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:** The reserve can only be used in the Greater Downtown as defined in the 2021 Greater Downtown Plan and includes the Beltline. Funds are to be used for high priority downtown improvement projects through the capital budget process. The annual maximum the reserve may fund is \$450.

**Funding Sources:** Licence 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

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	1,609	1,960
Investment income	33	59
Contributions from operations	1	-
Contributions to capital	(154)	(410)
Closing balance	<u>1,489</u>	<u>1,609</u>

Carry-forward available:

Opening carry-forward	80	40
Annual spending limit	450	450
Annual expenditures	(154)	(410)
Accrued year-end carry-forward	<u>376</u>	<u>80</u>

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	1,489
Budgeted inflows	316
Budgeted outflows	<u>(1,651)</u>
Remaining balance	<u>154</u>

**Source Contacts:**                      **Business Unit –**                      **Public Spaces Delivery**

## Established Area Investment Fund

\$ 32,391  
(2024)

Capital Reserve (\$000s)

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

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

**Restrictions:** None.

**Funding Sources:**

1. Phase 1: \$30,000 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).
  - Others, to be determined.
3. Investment income on reserve balance.

Reserve approved to record allocation of investment income:

X Yes

       No

### Current Activity (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	36,007	44,899
Investment income	726	1,385
Contributions to capital	(5,425)	(10,794)
Investment Income from Corporate Programs	1,083	517
Closing balance	<u>32,391</u>	<u>36,007</u>

### Commitments as at Dec 31, 2024 (\$000s):

Balance (as at Dec 31, 2024)	32,391
Investment income	2,000
Budgeted outflows	<u>(24,929)</u>
Remaining balance	<u>9,462</u>

**Source Contacts:** Business Unit – City and Regional Planning

## Green Line Fund

Capital Reserve (\$000s)

\$ 182,753  
(2024)

### **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 and/or wind down 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 and/or wind down. As a result, the Program will require debt to fund expenditures during construction and/or wind down. The Green Line Fund will then be used as a funding source to repay this debt.

When capacity within the reserve exists, the reserve may be used to bridge timing differences that occur between when expenditures are incurred and funding from senior government funding partners is subsequently received. Any amount used to bridge these timing differences is to be replenished upon receipt of funding from senior government funding partners.

### **Conditions:**

None.

### **Restrictions:**

Funds of the Property Tax Room to be used as per Council approval (C2013-0330, C2017-0288, C2017-1123, PFC2019-0040 and C2024-1045).

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).

### **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)
- Increase municipal funding (EC2024-0871):
- Incremental \$8 million per year in each of 2025-2031, (to be funded through other reductions or efficiencies, other revenues, tax revenues, or any source) - \$224,000,000
  - Allocation of \$16 million in tax growth funding per year in each of 2025-2031 - \$112,000,000
  - \$208,000,000 from the Reserve for Future Capital
  - A transfer of \$4 million per year in each of 2024-2031 from the Public Transit operating budget to the Green Line Fund - \$32,000,000
  - Administration prioritizes 75% of any tax-supported operational savings in 2025 – 2031 - \$134,000,000

Reserve approved to record allocation of investment income:

       Yes

  X   No

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	172,799	183,539
Contribution from other sources <sup>(1)</sup>	287,778	75,778
Contributions to capital	(277,824)	(86,518)
Closing balance	<u>182,753</u>	<u>172,799</u>

(1) Contribution from other sources in 2024 consists of \$75,778 from tax room funds (C2013-0330), \$208,000 from the Reserve for Future Capital (EC2024-0871) and \$4,000 from the Public Transit operating budget (EC2024-0871).

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	182,753
Budgeted inflows	2,013,560
Budgeted outflows	<u>(2,188,803)</u>
Remaining balance	<u>7,510</u>

**Source Contacts:**      **Business Unit –**      **Finance**

## Information Technology Reserve

\$ 41,540  
(2024)

Capital Reserve (\$000s)

**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.

**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

X only)

       No

### Current Activity (\$000s):

#### IT Initiatives

	<u>2024</u>	<u>2023</u>
Opening balance	5,496	4,894
Contributions from operations	196	669
Contributions to capital	(3,592)	(67)
Closing balance	<u>2,100</u>	<u>5,496</u>

#### IT Projects Pool

	<u>2024</u>	<u>2023</u>
Opening balance	8,988	9,274
Contributions from operations	3,413	3,413
Contributions to capital	(3,515)	(3,699)
Closing balance	<u>8,886</u>	<u>8,988</u>

<b><i>Corporate Telecom - Fibre Optics</i></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	2,711	3,969
Investment Income	62	115
Contributions from operations	2,742	1,492
Contributions to capital	(1,122)	(2,865)
Closing balance	<u>4,393</u>	<u>2,711</u>
<b><i>Hardware Replacement</i></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	11,080	12,122
Contributions from operations	4,802	3,586
Contributions to capital	(4,823)	(4,628)
Closing balance	<u>11,059</u>	<u>11,080</u>
<b><i>Enterprise Software Growth</i></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	10,870	7,596
Contributions from operations	5,700	5,700
Contributions to capital	(1,468)	(2,426)
Closing balance	<u>15,102</u>	<u>10,870</u>
<b>Consolidated Closing Balance</b>	<b><u>41,540</u></b>	<b><u>39,145</u></b>

***Commitments as at Dec 31, 2024 (\$000s):***

Balance (as at Dec 31, 2024)	41,540
Budgeted inflows	18,926
Budgeted outflows	(28,790)
Balance Restriction <sup>(1)</sup>	<u>(9,157)</u>
Remaining balance	<u>22,519</u>

(1) The reserve must maintain a minimum balance restriction of \$9,157 for lifecycle replacement of hardware.



**Legacy Parks Reserve****\$ 64,555**  
**(2024)**

Capital Reserve (\$000s)

**Purpose:** Provides funding to acquire, create new and enhance existing parks and open spaces for the benefit of Calgarians, now and in the future.**Conditions:** None.**Restrictions:** Funds are to be used as per the conditions outlined above.**Funding Sources:** ENMAX dividends received in excess of the annual budgeted dividend amount are contributed to the Legacy Parks Reserve.

Reserve approved to record allocation of investment income:

 X  Yes          No**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	61,625	34,039
Investment income	1,243	1,560
Contributions to capital	(1,313)	(8,974)
Transfer from Reserve for Future Capital <sup>(1)</sup>	3,000	35,000
Closing balance	<u>64,555</u>	<u>61,625</u>

(1) The transfer relates to the ENMAX dividend surplus (2024: \$38,000, 2023: \$35,000), as it flows through the Reserve for Future Capital. In 2024 the transfer is net of a one time \$35,000 transfer to the Reserve for Future Capital per C2024-0552.

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	64,555
Investment income	10,282
Budgeted inflows	46,000
Budgeted outflows	<u>(62,654)</u>
Remaining balance	<u>58,183</u>

**Source Contacts:**      **Business Unit –**      **Parks & Open Spaces**

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## Major Capital Projects Reserve

\$ 430,281  
(2024)

Capital Reserve (\$000s)

### **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:**

1. 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 Land Servicing Reserve.
2. 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.

### **Funding Sources:**

1. Through VR2019-0013, Council approved the following funding sources from uncommitted December 31, 2018 reserve balance as follows:
  - Fiscal Stability Reserve - \$304,724
  - Lifecycle Maintenance and Upgrade Reserve - \$18,652
  - Budget Savings Account Reserve - \$37,440
  - Tax Loss Provision Reserve - \$37,398
  - Total - \$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 Land Servicing Reserve.

7. Council approved contribution of \$12,500 to the Major Capital Projects Reserve, funded by Fiscal Stability Reserve (C2021-1018).

8. Council approved contribution of \$242,300 to the Major Capital Projects Reserve, funded by Fiscal Stability Reserve (C2023-0482).

Reserve approved to record allocation of investment income:

X	Yes	No
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**Current Activity (\$000s):**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	412,687	282,189
Reserves creation transfers		-
Investment income	17,409	15,601
Contributions from (to) capital <sup>(1)</sup>	33,078	(33,078)
Contributions from other reserves <sup>(2)</sup>	-	242,300
Closing balance before internal transfer	463,174	507,012
CMLC loan for BMO Expansion <sup>(3)</sup>	(32,893)	(94,325)
Closing balance	430,281	412,687

- (1) Contributions (to) from capital relates to the Event Centre project. The inflow in 2024 is due to capital financing returned from the Event Centre project.
- (2) Per C2023-0482, in 2023, \$242,300 was transferred from the Fiscal Stability Reserve (FSR) for Event Centre project.
- (3) CMLC loan comprises of the funds internally loaned to CMLC for the BMO Centre expansion with repayment occurring over the term of 20 years with semi-annual fixed annuity payments commencing on June 1, 2028.

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	430,281
Investment income	49,113
Budgeted inflows	28,000
Budgeted outflows <sup>(1)</sup>	(430,883)
Council approved commitments <sup>(1)</sup>	(95)
Remaining balance	76,416
CMLC loan repayment via CRL (2028-2047) <sup>(2)</sup>	333,333
Future remaining balance after loan repayment	409,749

- (1) The complete reserve balance is committed towards:
  - Loan to CMLC for BMO Centre Expansion project (C2019-0349) and CMLC reserve balance
  - Event Centre project (C2019-0964, C2023-0428)
  - Arts Commons Transformation Phase I (C2021-1372)
- (2) CMLC loan comprises of the funds internally loaned to CMLC for the BMO Centre expansion with repayment occurring over the term of 20 years with semi-annual fixed annuity payments commencing on June 1, 2028.

**Source Contacts:** Business Unit – Finance

## Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged

Capital Reserve (\$000s)

\$ 962,386  
(2024)

### **Purpose:**

Reserve for Future Capital Reserve (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).

Lifecycle Maintenance and Upgrade Reserve (LMUR): The LMUR 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: Facilities 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)

Calgary Fire Department 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)

**Funding Sources:** Funding sources for RFC include:

1. Facilities 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 Calgary Transit and Calgary Fire Department 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)
7. Calgary Fire Department'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
 ☒ No

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance RFC	836,798	639,006
Net contributions from operations	165,705	324,618
Transfer to Reserves <sup>(1)</sup>	(16,592)	-
Contributions to capital	(178,323)	(126,826)
Closing balance	<u>807,588</u>	<u>836,798</u>
Opening Balance LMUR	140,369	153,176
Contributions from operations <sup>(2)</sup>	69,960	65,818
Contributions from Debt Servicing Reserve	16,360	10,499
Contributions from Property Tax Room <sup>(3)</sup>	1,431	1,431
Contributions to capital	(73,082)	(88,954)
Transfer to Misc. Capital - Fire <sup>(4)</sup>	(240)	(1,612)
Transfer from Misc. Capital - Transit <sup>(4)</sup>	-	11
Closing balance	<u>154,798</u>	<u>140,369</u>
<b>Total Reserve Closing Balance</b>	<u>962,386</u>	<u>977,167</u>

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**TELUS Convention Centre Reserve**

Externally Restricted Capital Reserve (\$000s)

\$ 205  
(2024)

**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.

**Funding Sources:** Annual contribution of \$180 from City operations.

Reserve approved to record allocation of investment income:

     Yes        X   No

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	200	477
Contributions from operations	180	-
Contributions to operations	(175)	
Contributions to capital	-	(277)
Closing balance	<u>205</u>	<u>200</u>

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	205
Budgeted outflows	-
Balance restriction <sup>(1)</sup>	<u>(200)</u>
Remaining balance	<u>5</u>

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

**Source Contacts:**      **Business Unit –**      **Civic Partners**



## Business Licence Sustainment Reserve

Combined Operating & Capital Reserve (\$000s)

\$ 9,546  
(2024)

**Purpose:** The 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.

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

Reserve approved to record allocation of investment income:

X Yes           No

### Current Activity (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	11,234	10,260
Investment income	249	352
Contributions from (to) operations	(1,120)	1,394
Contributions to capital	(817)	(772)
Closing balance	<u>9,546</u>	<u>11,234</u>

### Commitments as at Dec 31, 2024 (\$000s):

Balance (as at Dec 31, 2024)	9,546
Investment income	251
Budgeted outflows	(2,081)
Council approved commitments	(2,298)
Remaining balance	<u>5,418</u>

**Source Contacts:**      **Business Unit –**      **Development Business and Building Services**

**Calgary Parking Capital Reserve Fund**

Combined Operating &amp; Capital Reserve (\$000s)

\$ 158,416  
(2024)

**Purpose:** The purpose of this reserve is to ensure sufficient funds exist to meet all capital needs as detailed in the Calgary Parking Capital Asset Management Plan.

**Conditions:** The adequacy of the fund balance and annual contributions will be reviewed on an annual basis.

**Restrictions:** Funds are to be used to support the Calgary Parking Capital Asset Management Plan. Expenditures are approved through the approval of the Calgary Parking budget by Council.

**Funding Sources:** The Reserve will be funded through annual budget contributions as determined by the Asset Management Plan and approved by Council. All investment income generated within the fund will be reinvested annually.

Reserve approved to record allocation of investment income:

X  Yes          No

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	116,395	108,901
Investment income	5,212	3,494
Contributions from operations	5,276	4,000
Contributions to capital	(16,538)	-
Transfer from Cash In Lieu <sup>(1)</sup>	37,602	-
Transfer from Long Term Investment Fund <sup>(2)</sup>	11,745	-
Transfer to Parking Revenue Reinvestment Reserve	(1,276)	-
Closing balance	<u>158,416</u>	<u>116,395</u>

(1) The closing balance in the Cash-in-Lieu Lifecycle Sustainment Reserve of \$37,602 was transferred to the Calgary Parking Capital Reserve in March 2024 per the 2023 Triennial Reserve Report, EC2023-0466.

(2) The closing balance in the Calgary Parking Long Term Investment Fund Reserve of \$11,745 was transferred to the Calgary Parking Capital Reserve per EC2024-0836.

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	158,416
Budgeted inflows	-
Budgeted outflows	-
Remaining balance	<u>158,416</u>

**Source Contacts:**      **Business Unit –**      **Mobility**

## Calgary Parking Long Term Investment Fund - CLOSED

Combined Operating & Capital Reserve (\$000s)

\$ -  
(2024)

**Purpose:** The purpose of this reserve is to provide a source of financing for the acquisition or development of new assets which will contribute to the long-term stability of Calgary Parking.

**Conditions:** The adequacy of the fund balance and annual contributions will be reviewed on an annual basis as part of the budget process.

**Restrictions:** Funds are to be used to support Calgary Parking acquisition and development activities. Withdrawals will be based on the annual budget approved by Council.

**Funding Sources:** The Reserve will be funded through proceeds from dispositions of Calgary Parking assets as well as periodic contributions from surplus working capital, if available. All investment income generated within the fund will be reinvested annually.

Reserve approved to record allocation of investment income:

X Yes      No

### Current Activity (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	53,560	51,699
Investment income	1,185	1,861
Transfer to Fiscal Stability Reserve <sup>(1)</sup>	(20,000)	-
Transfer to Reserve for Future Capital <sup>(1)</sup>	(23,000)	-
Transfer to Calgary Parking Capital Reserve <sup>(1)</sup>	(11,745)	-
Closing balance	<u>-</u>	<u>53,560</u>

(1) The Calgary Parking Long Term Investment Fund closed in 2024; \$20,000 was transferred to the Fiscal Stability Reserve, \$23,000 was transferred to the RFC/LMUR and the remaining balance of \$11,745 was transferred to the Calgary Parking Capital Reserve per EC2024-0836.

**Source Contacts:**      **Business Unit –**      **Mobility**

## Cash-in-Lieu Lifecycle Sustainment Reserve- CLOSED

\$ -  
(2024)

Sustainment Reserve (\$000s)

**Purpose:** The purpose of this reserve is to fund the lifecycle operating and capital needs for existing cash-in-lieu parking facilities managed by Calgary Parking.

**Conditions:** As per purpose.

**Restrictions:** Funds are to be used at the sole discretion of Calgary Parking to support their lifecycle activities for the cash-in-lieu parking facilities. Expenditures are approved by Calgary Parking 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.

**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

### Current Activity (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	37,376	36,220
Investment income	226	1,156
Transfer to Calgary Parking Capital Reserve Fund	(37,602)	-
Closing balance <sup>(1)</sup>	<u>-</u>	<u>37,376</u>

(1) The closing balance of \$37,602 was transferred to the Calgary Parking Capital Reserve in March 2024 per the 2023 Triennial Reserve Report, EC2023-0466.

**Source Contacts:** Business Unit – Mobility

**Community Sustainability Reserve - CLOSED**

\$	<u>1,391</u>
	(2024)

Operating Reserve (\$000s)

**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. 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:

- 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.
- 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 licence of occupation with The City through the Community Association or Social Recreation Leasing Policy CSPS011 – Lease / Licence 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.

**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.

Reserve approved to record allocation of investment income:

\_\_\_ Yes      X No

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	1,522	1,689
Contributions to other sources	(131)	(167)
Closing balance <sup>(1)</sup>	<u>1,391</u>	<u>1,522</u>

(1) The closing balance of \$1,391 as at December 31, 2024 will be transferred to the Fiscal Stability Reserve in 2025 per the 2024 Triennial Reserve Report, EC2024-1276.

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	1,391
Other Restricted Commitments <sup>(1)</sup>	(478)
Remaining balance	<u>913</u>

(1) Other Restricted Commitments represent Community Sustainability Reserve funding approved by administration but not yet paid by December 31, 2024.

**Source Contacts:**      **Business Unit –**      **Partnerships**

## Corporate Housing Reserve

\$ 64,655  
(2024)

Combined Operating & Capital Reserve (\$000s)

### **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. Starting 2024, the reserve also accumulates the unspent portion of the Housing Land Fund budget for later use, under circumstances where an entire budget 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.

Per CD2024-0155, funds contributed for the Housing Land Fund are to be tracked and used separately from other funds in this Reserve.

### **Restrictions:**

External - \$2                      Internal - \$21,163

2 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.

### **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; 5 per cent of gross industrial land sales proceeds. Industrial land sales typically come with building commitments and options for repurchase within 30 months.
- 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 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) Base operating funds budgeted for the Housing Land Fund that are unspent at year-end and anticipated to be disbursed in future years.
- 8) Investment income.

Reserve approved to record allocation of investment income:

  X   Yes                             No

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	42,076	43,054
Investment income	789	1,049
Contributions from operations	22,236	3,075
Contributions to capital <sup>(1)</sup>	(684)	(6,967)
Transfer to reserve <sup>(2)</sup>	238	1,865
Closing balance	<u>64,655</u>	<u>42,076</u>

- (1) Contributions to capital:  
2024: Rundle (\$684)  
2023: Increased Affordable Housing (\$10), Rundle (\$6,957)

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

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	64,655
Investment income	1,730
Budgeted activity inflows	1,854
Budgeted activity outflows	(1,705)
Council approved commitments <sup>(1)</sup>	(44,288)
Other commitments <sup>(2)</sup>	(2)
Remaining Balance <sup>(3)</sup>	<u>22,244</u>

- (1) Council approved commitments include the following:

- Bridge Attainable Housing Society restricted reserve (LAS2010-51) – (\$2,491)
- Housing Incentive Program restricted reserve (PFC2019-1385) – (\$8,241)
- Community Housing Portfolio future deficit (C2021-0297) – (\$2,000)
- Funding for Rundle (CD2022-0484) – (\$1,900)
- Funding for Redevelopment # 2 (C2022-1051) – (\$10,000)
- Land Fund (CD2024-0155) – (\$19,656)

- (2) Other commitments include the Block Grant Funding restricted reserve amount of (\$2).

- (3) The Remaining Balance includes \$10,380 restricted funds under a 30-month industrial land repurchase option.

**Source Contacts:**                      **Business Unit –**                      **Corporate Housing**



**Fleet Services Reserve**

\$	<b>11,470</b>
	(2024)

Combined Operating &amp; Capital Reserve (\$000s)

**Purpose:** The Fleet Services Reserve will be used to stabilize the budget during fluctuations in the external market value of retired assets, unbudgeted increase in depreciation and interest expenses, as well as to sustain operations during unexpected inflationary pressures and cost escalations. 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 & Inventory's operating program to fund net asset disposal losses and only to the amount of any net asset disposal loss in the year, depreciation and interest expenses exceeding budget in the year and to sustain operations during unexpected inflationary pressures and cost escalations not budgeted for (which enables Fleet Services to meet its performance measures). This reserve may not contribute any amount to operating that would create or increase a net favourable operating surplus for Fleet & Inventory.

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

Reserve approved to record allocation of investment income:

\_\_\_ Yes      X No

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	7,223	8,626
(Loss) gain on asset disposals	(421)	874
Contributions from operations	5,591	6,068
Contributions to capital	-	(6,000)
Contributions to other sources-Green Fleet	(923)	(2,345)
Closing balance	<u>11,470</u>	<u>7,223</u>

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	11,469
Commitments	-
Remaining balance	<u>11,469</u>

**Source Contacts:**      **Business Unit –**      **Fleet & Inventory**

**General Hospital Legacy Reserve**

Combined Operating &amp; Capital Reserve (\$000s)

\$ 17,660  
(2024)

**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, the Bridgeland-Riverside Multimodal Pedestrian Bridge 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.

**Funding Sources:** Initial Funding: Transfer of balances as at Dec 31, 2020 in the General Hospital Legacy Endowment Fund Bridges Project of the Land Servicing 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:  
 X  Yes          No

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	17,733	17,184
Investment income	415	549
Contribution from capital (land sales)	(488)	-
Closing balance	<u>17,660</u>	<u>17,733</u>

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	17,660
Investment income	1,243
Budgeted outflows	<u>(17,012)</u>
Remaining balance	<u>1,891</u>

**Source Contacts:**      **Business Unit –**      **Parks & Open Spaces**

## Golf Course Levy Reserve

\$ 20,414  
(2024)

Combined Operating & Capital Reserve (\$000s)

**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.

**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

### Current Activity (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	15,694	10,585
Investment income	415	421
Contributions from operations	4,095	4,571
Transfer to capital	-	(106)
User surcharges	210	223
Closing balance	<u>20,414</u>	<u>15,694</u>

### Commitments as at Dec 31, 2024 (\$000s):

Balance (as at Dec 31, 2024)	20,414
Investment income	1,195
Budgeted activity outflows	(2,275)
External restriction <sup>(1)</sup>	<u>(1,000)</u>
Remaining balance	<u>18,334</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.

**Source Contacts:**      **Business Unit –**      **Parks & Open Spaces**

## Livery Transport Services Sustainment Reserve

Combined Operating & Capital Reserve (\$000s)

\$ 10,624  
(2024)

**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.

**Funding Sources:** The Livery Transport Services' operating surpluses.

Reserve approved to record allocation of investment income:

X Yes           No

### Current Activity (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	6,656	5,074
Investment income	187	174
Annual operating surplus (deficit)	4,060	1,453
Contributions to capital	(279)	(45)
Closing balance	<u>10,624</u>	<u>6,656</u>

### Commitments as at Dec 31, 2024 (\$000s):

Balance (as at Dec 31, 2024)	10,624
Investment income	384
Budgeted outflows	<u>(1,572)</u>
Remaining balance	<u>9,436</u>

**Source Contacts:**      **Business Unit –**      **Emergency Management & Community Safety**

## Opportunity Calgary Investment Fund (OCIF)

Combined Operating & Capital Reserve (\$000s)

\$ 60,619  
(2024)

### **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, the OCIF will earn interest according to The City's 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 \$10,000 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 the OCIF sets out the terms and conditions for the management of the fund.

**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 Planning & Development Sustainment Reserve
- \$25,000 from Corporate Programs

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

Reserve approved to receive investment income:

X Yes                           No

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	71,247	82,179
Investment income	2,015	2,369
Contributions to other sources <sup>(1)</sup>	(10,050)	(10,953)
Contributions to other sources <sup>(2)</sup>	(2,593)	(2,348)
Closing balance	<u>60,619</u>	<u>71,247</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, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	60,619
Investment income	1,515
Other commitments <sup>(1)</sup>	(38,539)
Other commitments <sup>(2)</sup>	<u>(2,029)</u>
Remaining balance	<u>21,566</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.

(2) The other commitments include funds for the 2025 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**

## Parks Endowment and Sustainment Reserve

\$ 11,370  
(2024)

Combined Operating & Capital Reserve (\$000s)

**Purpose:** This reserve is a temporary repository for contributions to the development and operations of The City's 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 park 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 \$243 (2023 - \$254),
- 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 \$175 (2023 - \$171),
- Olympic Plaza endowment (Principal - \$119) - the fund is available for lifecycle maintenance and upgrades to Olympic Plaza. Fund balance is \$119 (2022 - \$170).

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 (2023 - \$390)
- Thomson Family Park Maintenance \$889 (2023 - \$912)
- Playfields \$100 (2023 - \$51)
- Tree Planting \$3,383 (2023 - \$4,187)
- Richmond Green \$5,952 (2023 - \$nil)
- Remaining balance of \$119 (2023 - \$338) is made up of miscellaneous individual contributions under \$100.

**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

**Current Activity (\$000s):**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	6,473	7,504
Investment income	175	246
Contributions from operations	1,700	1,452
Contributions to operations	(624)	(1,512)
Contributions to capital	(2,812)	(1,217)
Contributions between reserves <sup>(1)</sup>	6,458	-
Closing balance	<u>11,370</u>	<u>6,473</u>

(1) Contributions between reserves pertain to the following:  
2024: Revolving Fund for General Land Purposes \$6,458.

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	11,370
Investment income	347
Budgeted inflows	1,625
Budgeted outflows	(4,122)
Balance restrictions <sup>(1)</sup>	<u>(9,220)</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 –**      **Parks & Open Spaces**



**Perpetual Care of the Municipal Cemeteries Reserve****\$ 26,860**  
**(2024)**

Combined Operating &amp; Capital Reserve (\$000s)

**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.

**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

**Current Activity (\$000s):**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	27,205	28,030
Investment income	755	787
Contributions from operations <sup>(1)</sup>	1,541	1,945
Contributions to operations	(957)	(1,210)
Contributions to capital	(1,684)	(2,347)
Closing balance	<u>26,860</u>	<u>27,205</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, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	26,860
Budgeted inflows	5,636
Budgeted outflows	<u>(5,642)</u>
Remaining balance	<u>26,854</u>

**Source Contacts:**      **Business Unit –**      **Parks & Open Spaces**

**Planning & Development Services Sustainment Reserve**

**\$ 96,913**  
**(2024)**

Sustainment Reserve (\$000s)

**Purpose:** The reserve will be used for:

(a) Service level sustainment in response to variability of development and building activity and associated fee revenues, and

(b) Operating and capital expenditures to improve or sustain services which benefit the user and future applications as outlined in the Service Funding Principles.

**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 may be used as a contribution from the reserve to fee supported operations in the following year to adjust user fees.

**Restrictions:** None.

**Funding Sources:** Annual operating surpluses from fee supported operations.

Reserve approved to record allocation of investment income:

  X   Yes                             No

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	105,144	103,545
Investment income	3,453	2,923
Contributions (to) from operations	(5,122)	4,074
Contributions to capital <sup>(1)</sup>	(6,562)	(5,398)
Closing balance	<u>96,913</u>	<u>105,144</u>

(1) Contribution to capital is a flow through transfer from Development, Business & Building Services to Planning & Development Services GM and it is recorded as capital expense funding in Planning & Development Services GM.

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	96,913
Budgeted inflows	3,732
Budgeted outflows	(34,122)
Council Approved Commitments <sup>(1)</sup>	<u>(64,116)</u>
Remaining balance	<u>2,407</u>

(1) Council approved 2025-2027 budgeted capital financing from reserve are for approved capital projects, including:

- Capital Assets and Vehicle Acquisition - \$9,758
- Business Technology Sustainment - \$8,930
- Service Improvements - \$5,726
- Working Space Initiative - \$18,051
- Modernizing Service Delivery - \$21,583
- Traditional Heat Mapping - \$68

**Source Contacts:**      **Business Unit –**      **Development, Business and Building Services**

**Public Art Reserve**

Combined Operating &amp; Capital Reserve (\$000s)

**\$ 4,935**  
**(2024)****Purpose:**

The Public Art Reserve will be used to cover costs related to the following:

- Maintenance and conservation of the Public Art Collection stewarded by the Public Art (Partnerships) team;
- Management, administration, promotion and related initiatives for the Public Art Program as delivered by the Public Art (Partnerships) team;
- A portion of the operating costs of the third-party operator; and
- Acquisition projects (including, but not limited to, commissions and direct purchase of existing artwork) and activations initiated by the Public Art Program (including, but not limited to, research, interpretation, exhibition, programming and education).

**Conditions:**

None.

**Restrictions:**

As per the 2023 May 4 agreement with Calgary Arts Development Authority Ltd. (CADA), the reserve provides a portion of funding to CADA in an amount of \$500 per year for the period of 2023-2026.

**Funding Sources:**

- The annual amount transferred to the Public Art Reserve is approved by the Executive Leadership Team before each multi-year budget cycle.
- Unexpended funds from previously allocated capital Public Art Contributions.

Reserve approved to receive investment income:

☐ Yes ☒ No

**Current Activity (\$000s):**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Opening balance	5,435	5,935
Contributions to operations	(500)	(500)
Closing balance	<u>4,935</u>	<u>5,435</u>

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	4,935
Council approved commitments <sup>(1)</sup>	<u>(1,000)</u>
Remaining Balance	<u>3,935</u>

(1) Council approved commitments relate to a funding agreement signed on 2023 May 4 for Calgary Art Development Authority funding through to 2026 (CP2023-03).

**Source Contacts:**      **Business Unit –**      **Partnerships**

**Land Servicing Reserve****\$ 164,649**  
**(2024)**

Combined Operating &amp; Capital Reserve (\$000s)

**Purpose:** To finance the acquisition and development of industrial, commercial and strategic redevelopment lands to optimize the potential and value of City land for sale.

**Conditions:** None.

**Restrictions:** None.

**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

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	215,072	218,798
Contributions from operations (land sales)	2,714	19,720
Contributions (to) from operations	(85)	3,891
Contributions to capital (financing capital projects)	(45,405)	(39,977)
Contributions from capital (land sales)	1,663	14,564
Transfer between reserves <sup>(1)</sup>	(9,310)	(1,924)
Closing balance	<u>164,649</u>	<u>215,072</u>

(1) 2024: Transfer to Corporate Housing Reserve of (\$238), equal to 5 per cent of gross industrial sales, (\$2,410) for financing of current year approved capital budget expenditures for Peigan Trail Twinning project approved by Council in C2023-1148 through Public Spaces Delivery business unit flow-thru reserves, and (\$8,383) for financing to the Downtown Calgary Development Incentive Program approved by Council in C2022-1051 through Downtown Strategy business unit flow thru reserve, partially offset by a transfer from Revolving Fund Reserve of \$1,721 from the net proceeds resulting from the sale of general lands for reimbursements of budgeted costs funded from Land Servicing Reserve.

2023: Transfer to Corporate Housing Reserve of (\$1,865), equal to 5 per cent of gross industrial sales and (\$59) for financing of current year approved capital budget expenditures for the detailed design stage for Peigan Trail Twinning phase I project approved by Council in C2023-1148 through Public Spaces Delivery business unit flow-thru reserves.

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	164,649
Budgeted inflows	72,376
Budgeted outflows <sup>(1)</sup>	<u>(322,909)</u>
Remaining balance <sup>(2)</sup>	<u>(85,884)</u>

(1) Includes contribution to Downtown Strategy per Council approval (C2022-1051) - Operating Carry Forward Budget of \$31,617 and to Public Spaces Delivery per Council approval (C2023-1148) - Capital Carry Forward Budget of \$1,666.

(2) The projected negative remaining balance is on account of not including projected cash inflows into the reserve from net land sales revenues beyond 2026 as these budgets have not yet been approved by Council. The budgets for these revenues are planned to be approved as part of next business cycle and the projected negative reserve position will be reversed out once these are incorporated in the above table. The negative balance in 2027 will be monitored over the business cycle and any further actions required for the financial sustainability of the reserve and service line will be addressed through the business planning and budgeting processes and cycles.

**Source Contacts:** Business Unit – Real Estate & Development Services

## Revolving Fund Reserve for General Land Purchases

\$ 85,930  
(2024)

Combined Operating & Capital Reserve (\$000s)

**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.

**Funding Sources:** 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

### Current Activity (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	153,412	152,058
Investment income	2,700	4,363
Contributions from operations	3,995	13,498
Contributions from land sales	15,479	6,794
Contributions to capital	(78,415)	(23,301)
Transfer to other reserves <sup>(1)</sup>	(11,241)	-
Closing balance <sup>(2)</sup>	<u>85,930</u>	<u>153,412</u>

(1) Transfers to other reserves:

2024: Transfer of net proceeds resulting from sale of general lands to various BU reserves: (\$6,458) to Parks Endowment and Sustainment Reserve, (\$2,810) to CIR and (\$1,721) to Land Servicing Reserve; and transfer of (\$252) from sale of general land to Transportation Infrastructure Reserve.

(2) Total funding from the reserve in prior years for land acquisitions and expected to be repaid in future years is \$145,973. Any repayments to the reserve in future years will require approved capital budget allocations within the business unit's that steward these repayment obligations.

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	85,930
Investment income	4,660
Budgeted inflows	44,855
Budgeted outflows	(52,816)
Council Approved Commitments <sup>(1)</sup>	(5,659)
Other restricted commitments <sup>(1)</sup>	(38,187)
Internally restricted minimum balance <sup>(2)</sup>	<u>(25,000)</u>
Remaining Balance	<u>13,783</u>

- (1) Commitments include land acquisitions as approved by CLC, 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, IP2023-1191, C2023-0740 and PFC2021-0834 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 –**      **Real Estate & Development Services**

**Utility Sustainment Reserve****\$ 215,183**  
**(2024)**

Combined Operating &amp; Capital Reserve (\$000s)

**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.

**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:

  X   Yes                             No

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	245,719	202,589
Investment income	9,276	8,794
Contributions from operations	247,291	280,909
Contributions to capital financing	(287,103)	(246,573)
Closing balance	<u>215,183</u>	<u>245,719</u>

Sustainment funds	89,213	114,971
Offsite levy funds	44,904	40,385
Future year capital funds	81,066	90,363
<b>Total Reserve</b>	<u>215,183</u>	<u>245,719</u>

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	215,183
Budgeted inflows less investment income	593,143
Investment income	8,961
Budgeted outflows	(702,016)
Restricted balance <sup>(1)</sup>	<u>(40,138)</u>
Remaining balance	<u>75,133</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 –**                      **Water Services**

**Waste and Recycling Sustainment Reserve****\$ 31,675**  
**(2024)**

Combined Operating &amp; Capital Reserve (\$000s)

**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 asset retirement obligations.

**Conditions:** A targeted level for the sustainment portion of the reserve is 120 days of Waste and Recycling Operating and Maintenance (O&M) costs.

**Restrictions:** None.

**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

**Current Activity (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	53,340	69,147
Investment income	3,624	4,888
Contributions from operations	12,817	9,191
Contributions to asset retirement obligations	(2,587)	(5,127)
Contributions to capital financing	(35,519)	(24,759)
Closing balance	<u>31,675</u>	<u>53,340</u>
Sustainment funds	26,726	23,258
Future year capital funds	4,949	30,082
Total Reserve	<u>31,675</u>	<u>53,340</u>

**Commitments as at Dec 31, 2024 (\$000s):**

Balance (as at Dec 31, 2024)	31,675
Budgeted inflows	41,737
Budgeted outflows <sup>(1)</sup>	<u>(20,421)</u>
Remaining balance	<u>52,991</u>

1) The reserve is committed to various projects and annual programs within the approved capital budget for the Waste and Recycling Service line. Budgeted activity outflows include \$4,600 million in 2025 capital funding for Program 256 and 258, including the following projects/programs:

- Composting Facility Expansion
- Capping & Cell Construction
- Facilities and General Equipment
- Carts, Bins and Containers
- Waste Management Facility Internal Roads and Fencing

**Source Contacts:**                      **Business Unit –**                      **Waste & Recycling Services**



***APPENDIX 2***

***LONG-TERM LIABILITIES***

***Capital Deposits***

***Employee Benefit Obligations***

## Cash in Lieu of Parking Fund

Capital Deposit (\$000s)

\$ -  
(2024)

**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.

**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

### Current Balance (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	-	198
Internal transfer	-	(198)
Closing balance	<u>-</u>	<u>-</u>

**Source Contacts:**      **Business Unit –**      **Mobility**

## Eau Claire Improvement Fund

Capital Deposit (\$000s)

\$ 1,481  
(2024)

**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.

**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

### Current Balance (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	1,418	991
Investment income	63	43
Contribution from other sources	-	384
Closing balance	<u>1,481</u>	<u>1,418</u>

**Source Contacts:** Business Unit – City & Regional Planning

## Canada Community Building Fund

Capital Deposit (\$000s)

\$ 142,089  
(2024)

**Purpose:** The Canada Community Building Fund (CCBF) 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.

**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

### Current Balance (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	211,861	220,337
Investment income	8,139	6,903
Contribution from federal government	38,090	80,488
Contributions to capital	(116,001)	(95,867)
Closing balance	<u>142,089</u>	<u>211,861</u>

**Source Contacts:**      **Business Unit –**      **Finance**

## Local Government Fiscal Framework (LGFF)

Capital Deposit (\$000s)

\$ 212,161  
(2024)

**Purpose:** The Province of Alberta announced the replacement of Municipal Sustainability Initiative (MSI) Program with Local Government Fiscal Framework (LGFF) a revenue-sharing arrangement with local governments and passed the LGFF Act in 2019 in spirit of partnership in the provision of funding for local infrastructure. The LGFF Act with sole discretion of the Minister, establish formulas for determining a local government's share of the available funding.

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

**Restrictions:** Capital projects must be deemed eligible as described in the LGFF Capital Project Funding Program Guidelines as described under Section 12.

Operating Projects must be accepted by the Minister.

**Funding Sources:** The LGFF funding is determined by the LGFF Act where the Minister enters into a funding agreement with Calgary for one or more fiscal years starting for 2024 fiscal year. The percentage for an applicable fiscal year is calculated in accordance with the formula provided in the Act using population, education property tax requisitions, and number of kilometers of open roads maintained. LGFF will provide local governments with about two years' advance notice of their funding allocations to enhance their ability to plan their capital budgets effectively.

Capital deposit approved to receive investment income:

X Yes      \_\_\_ No

### Current Activity (\$000s):

	<u>2024</u>
Opening balance <sup>(1)</sup>	223,865
Investment income	1,803
Contributions (to) capital financing	(13,507)
Closing balance	<u>212,161</u>

1) The LGFF began in 2024, therefore there are no 2023 comparatives available.

**Source Contacts:**      **Business Unit –**      **Finance**

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## Miscellaneous Capital Deposits

Capital Deposit (\$000s)

\$ 265,697  
(2024)

**Purpose:** To finance capital only, as authorized through Council approval of capital budgets.

**Conditions:** 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).

Portions of Calgary Transit, Calgary Police Service, Corporate Revenue & Costs, Emergency Management & Community Safety, Facilities, Mobility, Public Spaces Delivery and Water Services deposit balances constitute unused Provincial / Federal capital grant funds that are to be spent on a cost-shared basis.

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.

**Restrictions:** Third party agreements:

- Obligation to undertake specific capital projects or deposits must be refunded.

**Funding Sources:** A prepayment (deposit) by third parties in provision of services (including water and sewer connections, sidewalks, paving, grading and gravelling); and portions of Calgary Transit, Calgary Police Service, Corporate Revenue & Costs, Emergency Management & Community Safety, Facilities, Mobility, Public Spaces Delivery and Water Services deposit balances constitute unused Provincial / Federal capital grant funds that are to be spent on a cost-shared basis.

Investment income:

**Business units with no investment income allocation:** Facilities, Fleet & Inventory, Partnerships, Public Spaces Delivery and Water Services.

**Business units with an investment income allocation:** Climate & Environment, Community Planning, Community Strategies, Corporate Revenue & Costs, City & Regional Planning, Emergency Management & Community Safety, Greenline, Mobility, Parks & Open Spaces, Calgary Police Service, Calgary Transit and Utilities Delivery.

**Current Balances (\$000s):**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Calgary Transit	8,264	7,831
Calgary Police Service	1,748	719
City & Regional Planning	1,654	1,584
Climate & Environment	630	-
Community Planning	3,297	1,892
Community Strategies	2,214	2,551
Corporate Revenue and Costs	7,299	10,031
Emergency Management & Community Safety	10,908	7,106
Facilities	54	147
Fleet & Inventory	50	-
Green Line	49,029	-
Mobility	53,161	48,512
Parks & Open Spaces	42	5
Partnerships	52,404	71,224
Public Spaces Delivery	79,103	68,461
Utilities Delivery	3,018	3,138
Water Services	1,972	1,972
Interdepartmental charge elimination	(9,150)	(11,352)
Closing balance	<u>265,697</u>	<u>213,821</u>

**Source Contacts: Business Units -**

**Calgary Transit**  
**Calgary Police Service**  
**City & Regional Planning**  
**Community Planning**  
**Community Strategies**  
**Corporate Revenue and Costs**  
**Emergency Management & Community Safety**  
**Facilities**  
**Mobility**  
**Parks & Open Spaces**  
**Partnerships**  
**Public Spaces Delivery**  
**Utilities Delivery**  
**Water Services**



## Municipal Sustainability Initiative (MSI)

Capital Deposit (\$000s)

\$ 28,350  
(2024)

**Purpose:** The Province of Alberta announced the MSI Program on April 24, 2007, which was initially setup as a ten-year program, but has been extended. In 2017 the program extended for two years to March 31, 2019 and again in 2018 the province extended the program for three years from 2019 to 2022. The Local Government Fiscal Framework (LGFF) started in 2024 whereas MSI funding allocation ended in 2023. The MSI 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.

**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 4 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

### Current Balance (\$000s):

	<u>2024</u>	<u>2023</u>
Opening balance	310,935	395,903
Investment income	6,777	11,597
Contributions from province	-	128,089
Contributions to capital	(289,362)	(224,654)
Closing balance	<u>28,350</u>	<u>310,935</u>

**Source Contact:**      **Business Unit –**      **Finance**

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## Off-Site and Centre City Levies

Capital Deposit (\$000s)

\$ 534,535  
(2024)

**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:** Funds are to be used for capital infrastructure projects funding.

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

**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 city levy balances – investment income is added to the capital deposit balance.

**Current Business Unit Balances: (\$000s)**

	<b><u>2024</u></b>	<b><u>2023</u></b>
<b><u>Off-site Levy</u></b>		
Calgary Fire	83,793	85,383
Calgary Police Service	54,585	49,079
Calgary Transit	10,593	8,417
Civic Partners	37,537	33,717
Public Spaces Delivery	102,676	55,933
Recreation & Social Programs	159,744	139,905
Water Services	90,294	56,712
Subtotal	<u>539,222</u>	<u>429,146</u>
<b><u>Centre City Levy</u></b>		
Calgary Fire	397	355
Calgary Police Service	487	449
Calgary Transit	910	792
Civic Partners	961	806
Mobility	802	678
Public Spaces Delivery	607	322
Recreation & Social Programs	2,725	2,473
Utilities Delivery	5,545	3,894
Subtotal	<u>12,434</u>	<u>9,769</u>
Interdepartmental charge elimination	(17,121)	(15,831)
<b>Closing balance</b>	<u>534,535</u>	<u>423,084</u>

<b>Source Contacts:</b>	<b>Business Units-</b>	<b>Calgary Fire</b> <b>Calgary Police Service</b> <b>Calgary Transit</b> <b>Civic Partners</b> <b>Mobility</b> <b>Public Spaces Delivery</b> <b>Recreation &amp; Social Programs</b> <b>Utilities Delivery</b> <b>Water Services</b>
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**Plus 15 Fund**  
Capital Deposit (\$000s)

\$ 29,835  
(2024)

**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.

**Funding Sources:** Monies received from developers paid 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

**Current Balance (\$000s):**

	<u>2024</u>	<u>2023</u>
Opening balance	27,019	25,631
Investment income	1,179	1,435
Contributions from operations	2,753	154
Contributions to capital	(1,116)	(201)
Closing balance	<u>29,835</u>	<u>27,019</u>

**Source Contacts:**      **Business Unit –**      **Facilities**

<b>Defined Benefit Pension Plans (Registered &amp; Non-Registered)</b> (\$000s)	<b>\$</b> <u><b>87,956</b></u> <b>(2024)</b>
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**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 14 of The City's 2024 Annual Financial Report.

**Conditions:** As per purpose.

**Restrictions:** Funds to be used for purpose as described.

**Funding Sources:** Operating Department ID: 11656 - CO-PRG 787 Employee Benefits

**Current Balances (\$000s):**

	<u><b>2024</b></u>	<u><b>2023</b></u>
Funded		
Registered defined-benefit pension <sup>(1)</sup>	41,559	52,236
Non-registered defined-benefit pension <sup>(2)</sup>	46,397	44,039
<b>Total</b>	<u><b>87,956</b></u>	<u><b>96,275</b></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, Supplementary Pension Plan for Elected Officials of The City of Calgary and individual contractual pension obligations.

**Source Contacts:** Business Unit – Finance

## Funded Vacation and Overtime Liability

(\$000s)

\$ 311,191  
(2024)

**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.

**Funding Sources:** Operating Program: Operating Budget Program 787, Employee Benefits, City Business Units (for banked overtime), Calgary Police Service and consolidated related authorities.

### Current Balances (\$000s):

	<u>2024</u>	<u>2023</u>
Corporate Administration	2,061	1,868
Law and Legislative Services	7,010	6,609
Planning and Development Services	18,327	16,279
Corp Planning and Fin Services	13,706	12,910
Legislative	471	450
Infrastructure Services	13,495	12,536
People Innovation and Collab Service	30,366	28,642
Community Services	48,466	42,953
Operational Services	91,474	84,565
Calgary Police Services	79,493	75,130
RAWW Days	683	777
	<u>305,552</u>	<u>282,719</u>

### Related Authorities

Attainable Homes Calgary Corporation	52	29
Calgary Arts Development Authority	36	48
Calgary Economic Development Ltd.	134	142
Calgary Housing Company	3,795	3,347
Calgary Municipal Land Corporation	157	130
Calgary Public Library	1,229	1,332
Calgary TELUS Convention Centre	236	213
	<u>5,639</u>	<u>5,241</u>
	<u>311,191</u>	<u>287,960</u>

**Source Contacts:** Business Unit – Finance

## Other Retirement Benefits Liability

(\$000s)

\$ 112,825  
(2024)

**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 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, 2024, no members were eligible for the benefit and retirement allowance obligation was deemed nil. The Retirement Benefits liability is determined through actuarial valuations for accounting purposes that are prepared annually as per section 3250 of PSAS. Additional information is available in Note 14 of The City's 2024 Annual Financial Report.

**Conditions:** As per purpose.

**Restrictions:** Funds to be used for purpose as described above.

**Funding Sources:** Operating Budget ID: 11656 - CO-PRG 787 Employee Benefits

### Current Balance (\$000s):

	<u>2024</u>	<u>2023</u>
The City of Calgary <sup>(1)</sup>	112,825	113,338
	<u>112,825</u>	<u>113,338</u>

(1) In 2024, the phase-out of the Retirement Allowance Program was completed, resulting in the termination of membership for approximately 290 remaining members. This led to a curtailment gain of \$757.

**Source Contacts:** Business Unit – Finance