TERMS OF REFERENCE FOR THE COUNCIL INNOVATION FUND

Purpose of the Fund
The Council Innovation Fund (CIF) provides non-repayable financial support for innovation projects that aim to improve quality of life in Calgary.

Innovation Definition
For the purposes of the CIF, innovation is defined as:

The translation of ideas into new or improved services, products, processes, or social interaction, that create value for the community.

Guidelines
1. Types of Funding Applications
   Applications may be submitted for:
   a) Startup project grant.
   b) Pilot project grant.

2. Criteria for Successful Funding Applications
   Funding applications should demonstrate that the proposal:
   a) meets the innovation definition as set out in these Terms of Reference,
   b) supports Council’s priorities,
   c) has the potential to change city-wide policies and procedures, if successful upon implementation,
   d) is viable and sustainable in the long term,
   e) is fiscally sound,
   f) will be managed well, and
   g) has not previously received a CIF grant.

3. Process for Funding Applications
   This process will be followed for all applications.
   a) Applications for CIF grant may be prepared by a variety of organizations and must be sponsored by a member of Council or prepared and sponsored by a member of Council prior to submission to the Chief Financial Office.
   b) The Chief Financial Office will be the point of contact for all applications.
   c) The applicant must complete and submit a CIF application form to the Chief Financial Office. It is the applicant’s responsibility to use the prescribed application form, describe the project in the context of these guidelines, and include detailed documentation.
   d) Applications should be submitted to the Chief Financial Office no later than six weeks in advance of the targeted Priorities and Finance Committee (PFC) meeting date.
e) The Chief Financial Office shall forward all applications to Council for review and approval, through a report to PFC. PFC will recommend approval or refusal to Council based on the criteria as set out in these Terms of Reference.

f) Applicants will be informed of the status of their application once Council has decided to approve or refuse the application.

g) Following application approval, a Contribution or Funding Agreement will be prepared for signing by the applicant and The City of Calgary, laying out the legally binding responsibilities and obligations of both parties. The Agreement will specify that the applicant must return any unused portion of a CIF grant to The City of Calgary.

4. Reporting and Fund Replenishment

a) Successful applicants must submit an update report to the Chief Financial Office indicating how the CIF grant was spent and the outcomes of the project, within 12 months of the project end date.

b) The Chief Financial Office shall submit a summary report to Council through PFC annually, on CIF grants and the overall status of the CIF.

c) A CIF summary report identifying all projects, project approval dates, project budgets and total fund expenses, shall be included in the four-year service planning and budget process.

d) Council may review the financial status of the CIF as part of The City’s four-year service planning and budget discussions and direct that additional funding be allocated to the CIF.