

BRIEFING

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**Chief Financial Officer's Briefing to
Priorities and Finance Committee
2020 March 10**

**ISC: UNRESTRICTED
PFC2020-0315**

Financial Task Force 2020 March Update

PURPOSE OF BRIEFING

The Financial Task Force is providing an overview and summary to the Priorities and Finance Committee (PFC) and Council about the work undertaken thus far and to come. This briefing will summarize:

- The schedule of meetings;
- Topics discussed and to come;
- Highlight elements of the communications plan; and
- Provide a date for the anticipated final report.

Financial Task Force members have focused their work on the Terms of Reference as approved by Council 2019 June 17 through *PFC2019-0707 Financial Task Force Terms of Reference*.

SUPPORTING INFORMATION

The membership of the Financial Task Force have been meeting regularly since 2019 September in an effort to solidify their understanding of the complex financial issues facing The City of Calgary and further identify options and opportunities that are available and have the potential to provide the most impact in recommendations to Council.

Many of the options that have been discussed to date fall within two categories:

- Near term items that are possible within our current legislated authorities; and
- Longer term solutions that will require cooperation and collaboration with other orders of government, other municipalities and adjacent counties.

Some of the principal issues that the Financial Task Force have focused on are:

- Decreasing the volatility of annual property taxes to individual taxpayers;
- Improving the consistency and predictability of annual revenues for The City;
- Considering alternatives to enhance sustainable revenue options that are tied to appropriate levels of service and related costs incurred by The City; and
- Creating a framework for financial decision making based on “evidence-based decision making principles” to help align decision making with the longer term vision for the City.

Some of these items may be addressed through taxation or assessment policy related recommendations while others may be addressed through recommendations relating to potential new revenues sources.

At the 2020 February 11 Priorities and Finance Committee meeting discussion centred around Committee members wanting a more robust understanding of the topics which the Financial Task Force was exploring. Attachment 1 Schedule of Meetings and Topic Areas outlines the

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number of meetings completed and the topic area discussed; as well as, anticipated topic areas for future meetings.

Administration is working on the development of a fulsome engagement and communications plan to highlight the work undertaken by the Financial Task Force along with their draft and final recommendations. Some components of the communications plan include: targeted stakeholder engagement and planned communication tactics post final report and recommendations.

The Financial Task Force is working towards preparing draft recommendations in certain topic areas and will continue to refine and finalize these in the coming meetings, all of which, will culminate in a final report that is intended to be presented to Council at the Strategic Session 2020 June 29.

ATTACHMENT(S)

1. Attachment 1 – Schedule of Meetings and Topic Areas