

**Chief Financial Officer's Report to
Audit Committee
2021 June 24**

**ISC: UNRESTRICTED
AC2021-0968
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Off-site Levy Schedules and Notes (2020-2016)

RECOMMENDATIONS:

That the Audit Committee:

- 1) Receive this Report and Attachment for the Corporate Record and consider them in conjunction with Report AC2021-0901 "External Auditor Audit on Off-Site Levy Balances"; and
- 2) Direct that this Report and Attachment be forwarded to the 2021 July 5 Combined Meeting of Council.

HIGHLIGHTS

- The Off-site levy schedules and notes (2020-2016) Report includes the opening balance, collection, spending, earned interest, other adjustments and closing balance of Off-site levies for the years ended, and as at 2020-2016 which have been audited by Deloitte LLP, Chartered Professional Accountant. The schedules are prepared, in all material respects, in accordance with Canadian public sector accounting except for the possible effects of the matter for the Basis for Qualified Opinion mentioned in the External Auditor Audit of Off-Site Levy Balances (AC2021-0901).
- The Off-site levy schedules and notes (2020-2016) Report was prepared as a result of the Council direction (AC2021-0215) which approved the External Auditor's Performance of Assurance Procedures for Off-site levies. The External Auditor Audit of Off-Site Levy Balances Report will be brought forward to Council as report AC2021-0901.
- What does this mean to Calgarians? Off-site levy schedules and notes provide information on Off-site levy costs and payments to stakeholders. They also ensure on-going accountability for the funds to deliver infrastructure supporting growth and development in Calgary.
- Why does it matter? Off-site levies are an important capital funding source at a time when there is increased financial pressure resulting from reduced revenue and funding from other orders of government. The City uses the Off-site levy fund balances to continue to deliver infrastructure that supports jobs and economic activity in Calgary.
- Strategic Alignment to Council's Citizen Priorities: A well-run city

DISCUSSION

The Off-site levy schedules and notes (2020-2016) Report provides readers with financial information for the years ended, and as at 2020-2016. The Off-site levy schedules have been reconciled to the Off-site Levy Annual Report's for their respective years and the Off-Site Levy Annual Report is published annually and can be found electronically on www.calgary.ca. The Off-site levy Bylaw (2M2016) funds paid by the development industry are a funding stream to build growth infrastructure. The levies collected can be used to pay for all or part of the capital cost of new or expanded infrastructure and facilities including required land and associated financing interest costs. In 2020, a total of \$111.7M (Off-site Levy collection of \$110.4M and Density Incentive Program of \$1.3M) was collected and \$138.7M was spent on infrastructure projects through the Off-site Levy program.

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Off-site Levy Schedules and Notes (2020-2016)

For the years 2019-2016 the schedules have been previously presented to the Standing Policy Committee on Planning and Urban Development ("PUD") and received for the Corporate record. The 2020 balances will be presented at the 2021 July 7 PUD meeting.

STAKEHOLDER ENGAGEMENT AND COMMUNICATION (EXTERNAL)

- Public Engagement was undertaken
- Public Communication or Engagement was not required
- Public/Stakeholders were informed
- Stakeholder dialogue/relations were undertaken

IMPLICATIONS

Social

Not applicable.

Environmental

Not applicable.

Economic

The Off-site levy fund supports the long-term economic growth of Calgary through infrastructure investment and job creation. At the same time, the program leverages private investment in redevelopment, while supporting intensification and population growth.

Service and Financial Implications

No anticipated financial impact

There are no anticipated financial implications as a result of implementing these recommendations.

RISK

Not applicable.

ATTACHMENT(S)

1. Attachment 1 - Off-site levy schedules and notes (2020-2016)

Department Circulation

General Manager/Director	Department	Approve/Consult/Inform
Carla Male	Chief Financial Officer's Department	Approve
Stuart Dalgleish	Planning & Development	Inform