



# 2021

City of Calgary  
Annual Financial Report

Calgary, Alberta, Canada  
For the year ended December 31, 2021



CITY OF CALGARY  
**RECEIVED**  
IN COUNCIL CHAMBER  
  
APR 25 2022  
ITEM: #4.1 Distribution  
AC2022-0406  
CITY CLERK'S DEPARTMENT

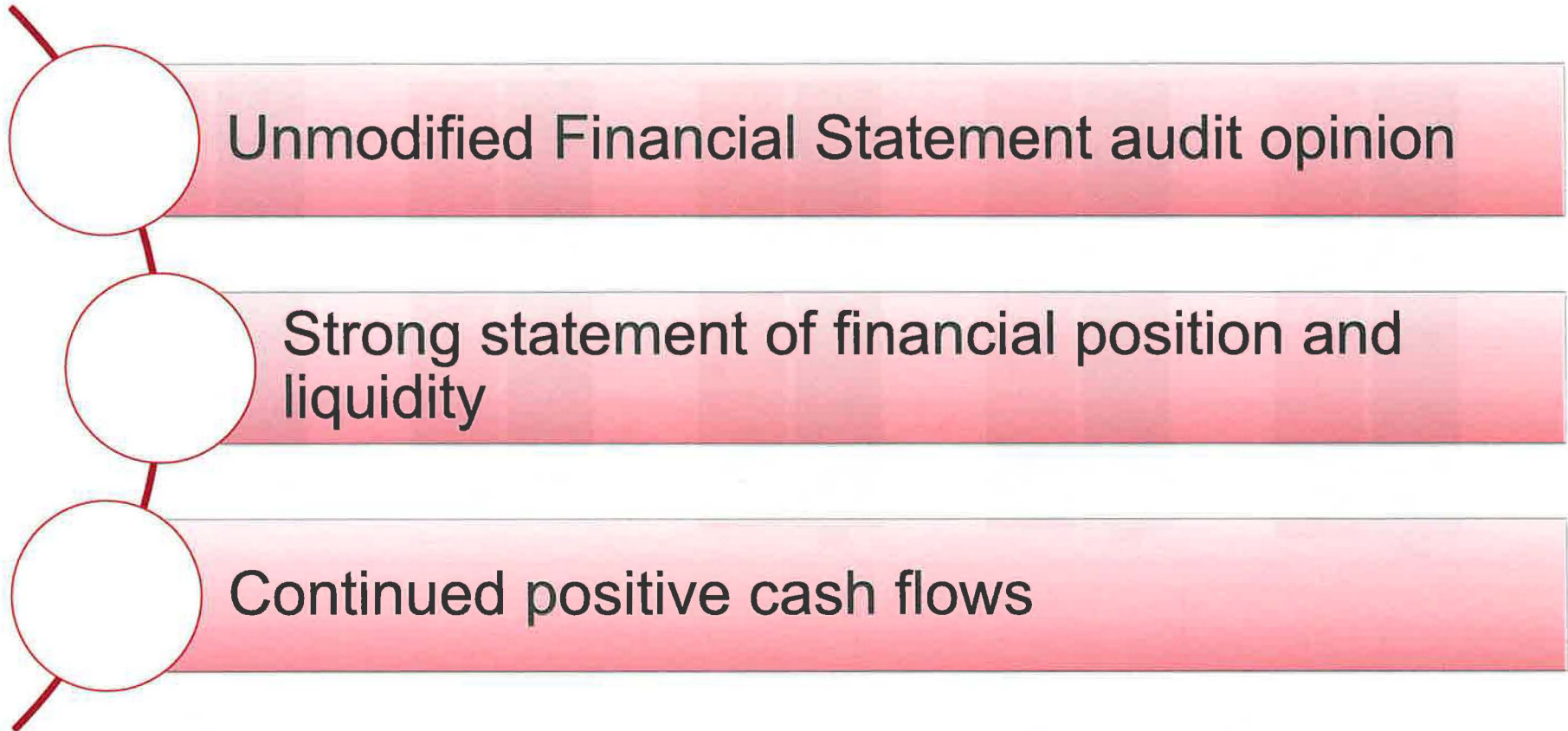
The City of Calgary  
2021 Annual  
Financial Report  
**Special Meeting of  
Council**  
2022 April 25



## Themes for the 2021 Annual Financial Report:

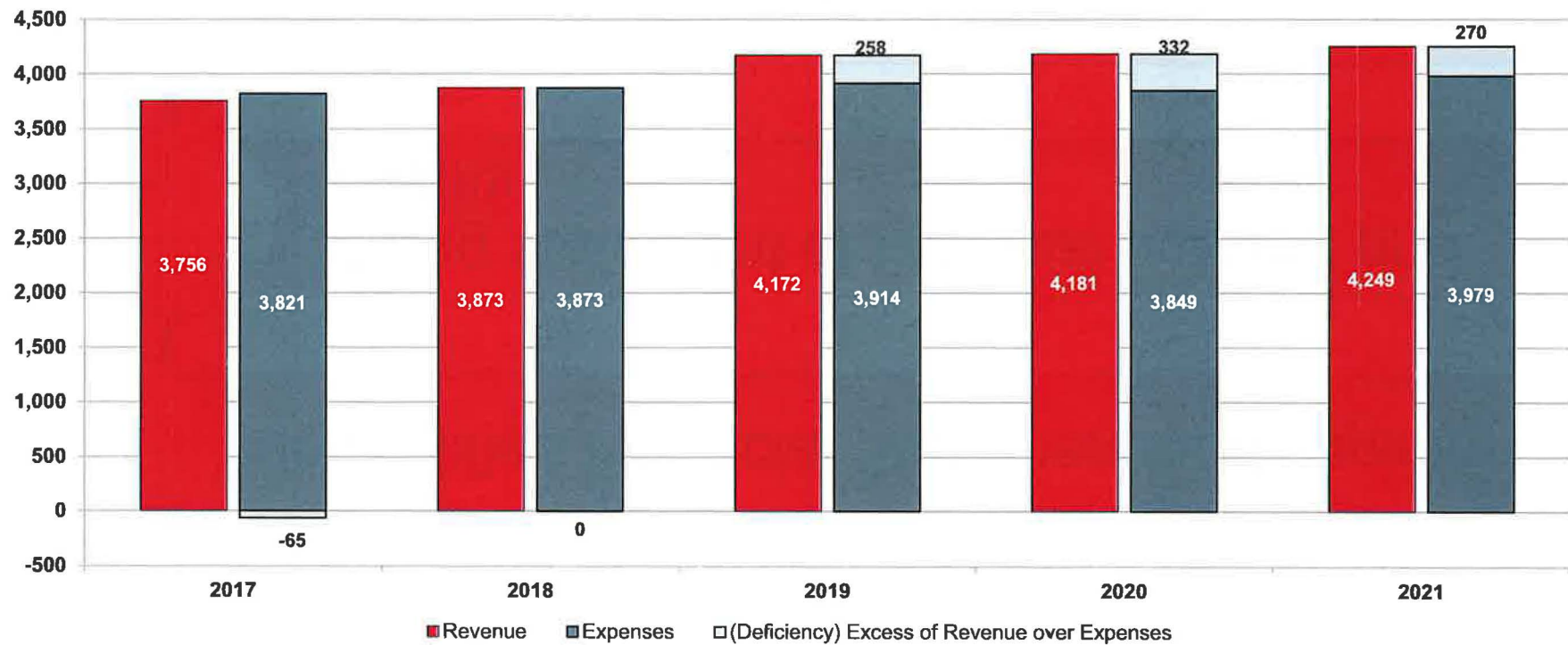
- The beginning of an economic recovery include:
  - Covid-19 pandemic response
  - Supporting the recovery of Calgary's downtown
  - Financial task force implementation
  - Economic resilience task force implementation
- Preparing our city and infrastructure for a changing climate







## Revenues, Expenses, and Surpluses Before Capital Transfers (\$ millions)





## Revenues for the Year Ended December 31

(\$ millions)

	Actual 2021	Actual 2020	Increase/ (Decrease)	Percent Change
Net taxes available for municipal purposes	2,209	2,123	86	4%
Sales of goods and services	1,235	1,131	104	9%
Government transfers related to operating	155	336	(181)	(54%)
Investment income	131	103	28	27%
Fines and penalties	64	69	(5)	(7%)
Licences, permits and fees	106	96	10	10%
Miscellaneous revenue	52	34	18	53%
Equity in earnings of ENMAX	296	288	8	3%
<b>Total revenues (before external transfers for infrastructure)</b>	<b>4,248</b>	<b>4,180</b>	<b>68</b>	<b>2%</b>
Developer contributions	159	166	(7)	(4%)
Government transfers related to capital	416	283	133	47%
Developer contributions-in-kind related to capital	207	169	38	22%
<b>Total external transfers for infrastructure</b>	<b>782</b>	<b>618</b>	<b>164</b>	<b>27%</b>
<b>Total Revenue</b>	<b>5,030</b>	<b>4,798</b>	<b>232</b>	<b>5%</b>



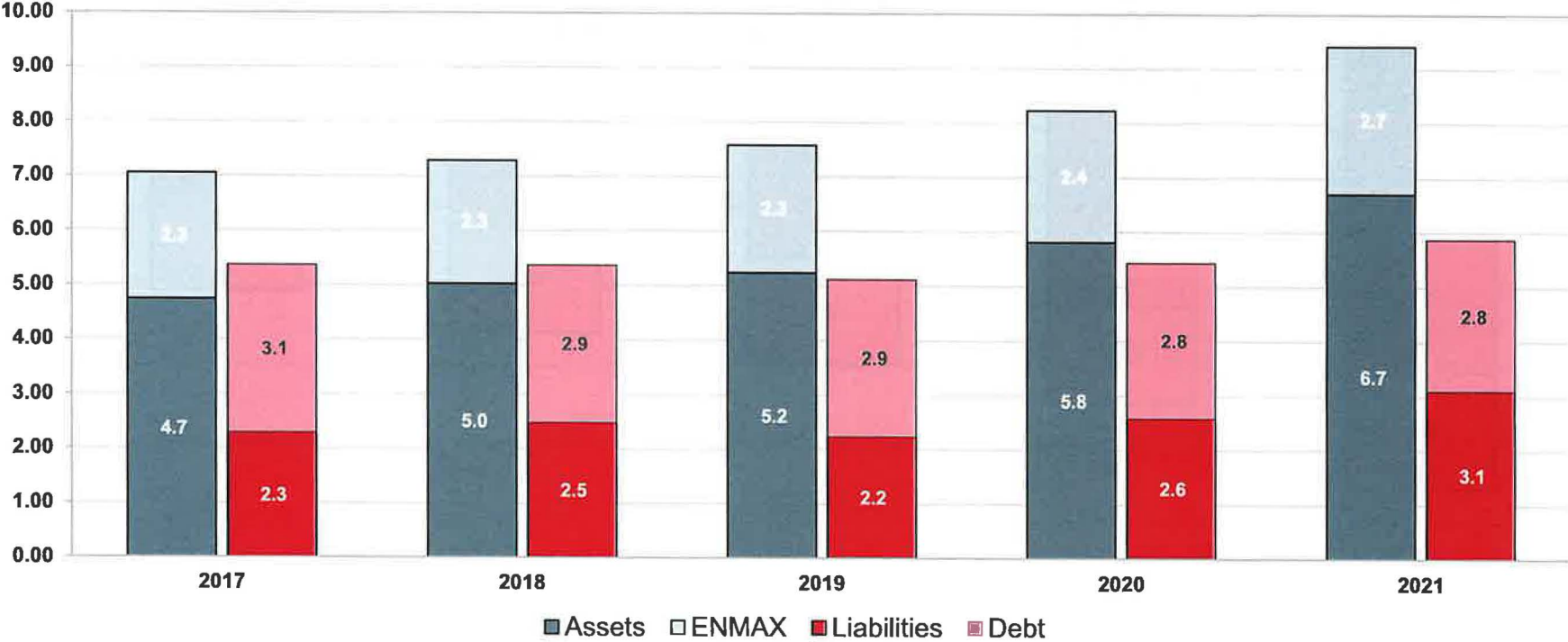
## Expenses for the Year Ended December 31

(\$ millions)

	Actual 2021	Actual 2020	Increase/ (Decrease)	Percent Change
<b>EXPENSES</b>				
Protection	819	814	5	1%
Transportation	1,018	1,016	2	0%
Utilities and environmental services	711	705	6	1%
Community and cultural services	638	602	36	6%
General government	354	322	32	10%
Public works	323	288	35	12%
Real estate services	116	102	14	14%
	<b>3,979</b>	<b>3,849</b>	<b>130</b>	<b>3%</b>

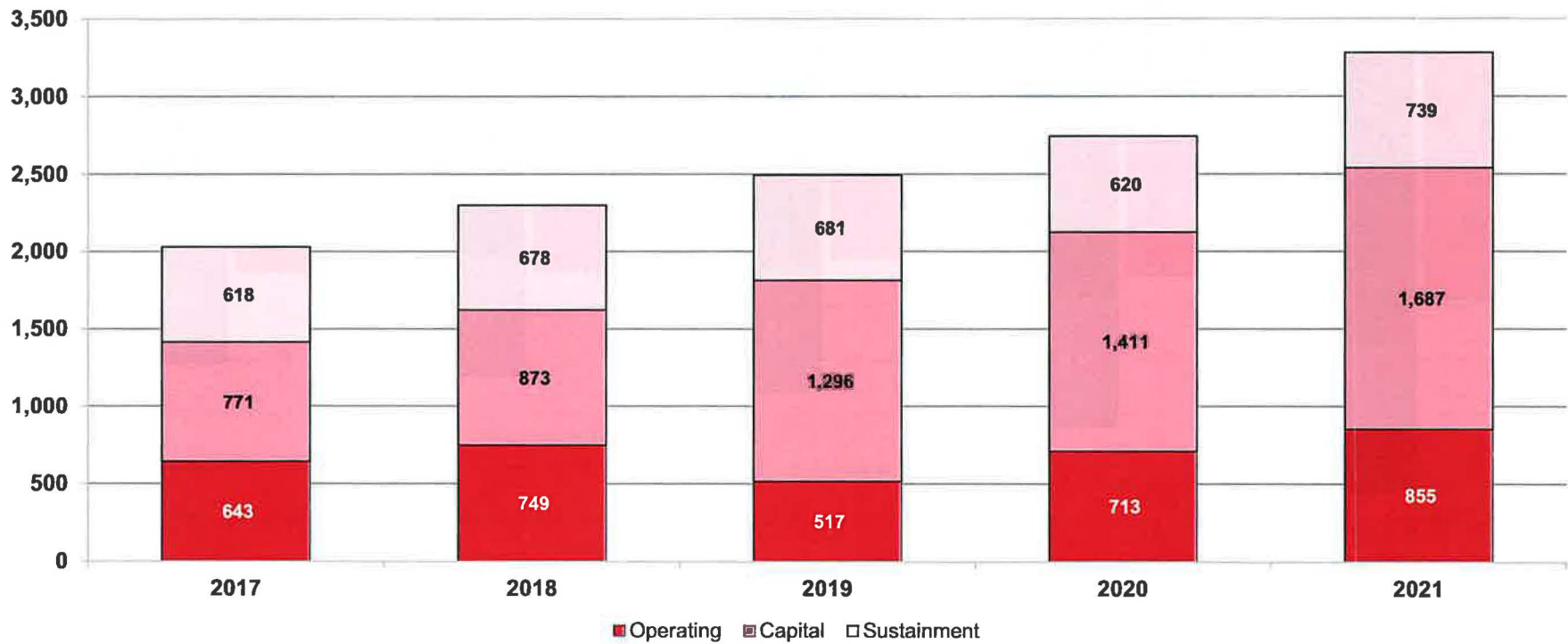


# Financial Assets and Liabilities (\$ billions)





**Reserves as at December 31**  
(\$ millions)







## Administration Recommendations

That Council:

1. Approve The City of Calgary 2021 Annual Financial Report.



**2021**

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Annual Financial Report**

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**Supplementary Information Follows**



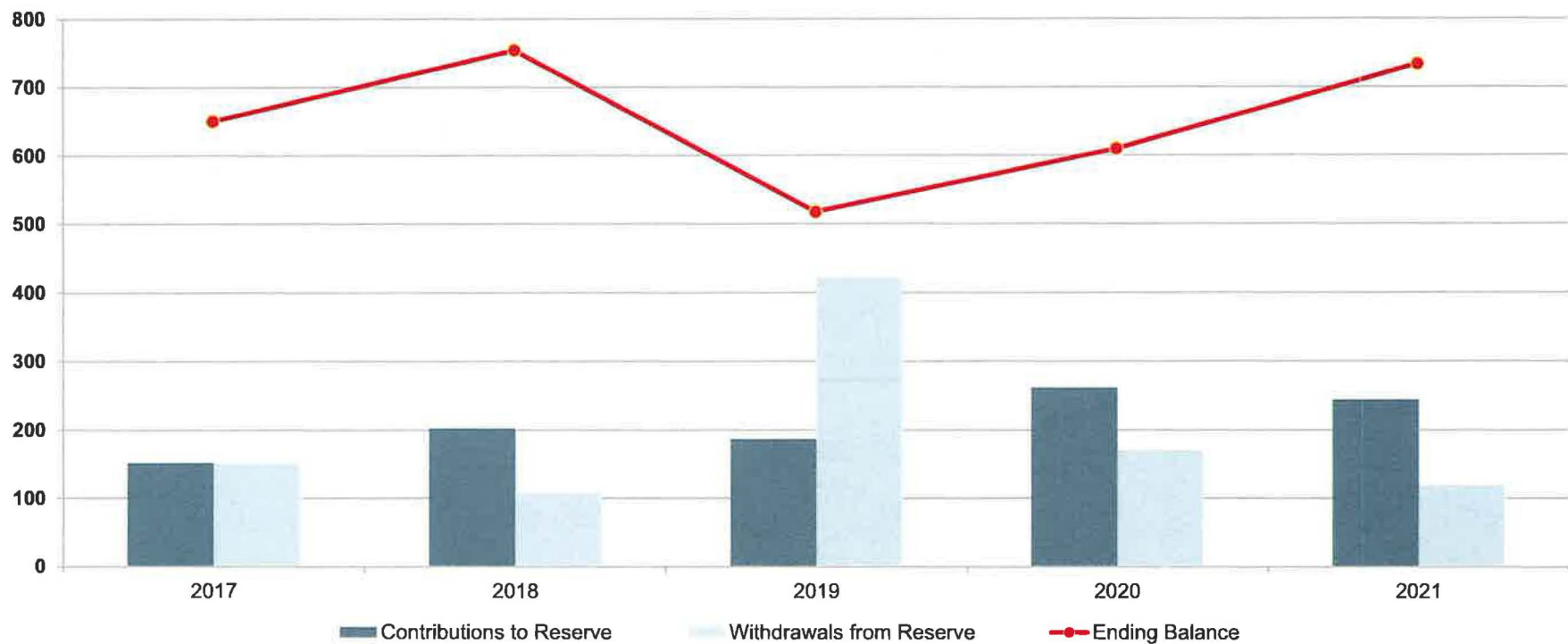
## Capital Deposits as at December 31

(\$ Thousands)

	2021	2020
Developers contributions	\$ 144,892	\$ 138,731
Offsite levies	387,192	330,024
Deferred capital contribution – Event Centre	11,172	4,635
Other private contributions	12,798	18,234
Provincial government grants	427,845	176,029
Federal government grants	219,211	170,909
	<b>\$ 1,203,110</b>	<b>\$ 838,562</b>



## Fiscal Stability Reserve & Budget Savings Account (\$ Millions)





# Upcoming Accounting Standards

**Standards and Expected Impact on Organization:**

**HIGH:** FX Translation (PS 2601)  
 Portfolio Investments (PS 3401)  
 Financial Instruments (PS 3450)  
 Asset Retirement Obligation (PS 3280)  
**MODERATE:** FS Presentation (PS 1201)

**MODERATE:**  
 Revenue (PS 3400)  
 Public Private Partnerships (P3) (PS3160)  
 Purchased Intangibles (PSG 8)

