

Calgary Heritage Calgary Authority Reserve

\$ 1,560
(2021)

Operating Reserve (\$000s)

Authorization: PFC2012-0159, PFC2015-0917, and PFC2018-1125 and Calgary Heritage Authority Amendment Act (2022)

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

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 GHCA to support their activities as mandated by the Calgary Heritage Authority Amendment Act (2022).

Related Budget Program: Operating Program: #610 Calgary Growth Strategies (formerly #610 City Wide Policy & Integration) on behalf of the GHCA.

Capital Program(s): NA

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

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	1,664	1,680	1,771	1,772	1,765
Investment Income	46	59	59	47	55
Contributions to operations	(150)	(75)	(150)	(48)	(48)
Closing balance	<u>1,560</u>	<u>1,664</u>	<u>1,680</u>	<u>1,771</u>	<u>1,772</u>

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Closing balance consists of:					
Principal	1,338	1,338	1,338	1,338	1,338
Accumulated net interest	222	326	342	433	434
Closing balance	<u>1,560</u>	<u>1,664</u>	<u>1,680</u>	<u>1,771</u>	<u>1,772</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	1,560
Principal restriction ⁽¹⁾	(1,338)
Other commitment ⁽²⁾	<u>(150)</u>
Remaining balance	<u>72</u>

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

(2) Other commitment relates to the reserve's 2022 contribution to **GHCA**.

Calgary Police Service Helicopter Maintenance Reserve \$ 2,530
Operating Reserve (\$000s) (2021)

Authorization: FB96-48, FCS2006-29

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.

Related Budget Program: Operating Program: #070 Calgary Police Service

Funding Sources: **To be funded from the Calgary Police Service Operating Budget.**
Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	3,294	2,236	2,473	2,352	2,390
Contributions from operations	808	1,617	808	808	809
Contributions to operations ⁽¹⁾	(1,572)	(559)	(1,045)	(687)	(847)
Closing balance	<u>2,530</u>	<u>3,294</u>	<u>2,236</u>	<u>2,473</u>	<u>2,352</u>

(1) The increase in contribution to operations is due to higher maintenance on the two HVAC helicopters in 2021.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	2,530
Budgeted inflows	809
Remaining balance	<u>2,530</u>

Parking Revenue Reinvestment Reserve

\$ 4,256
(2021)

Operating Reserve (\$000s)

Authorization: PFC2017-0223, PFC2021-0478

Purpose: To hold monies generated from surplus returns from Calgary Parking Authority (CPA) parking revenues ~~to The City~~. 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 section ~~5.3 of Council Policy TP017~~ 3.2 of the Calgary Parking Policies.

Conditions: The funds should be restricted to uses that support public realm improvements only. These are generally identified in section 3.2 of the Calgary Parking Policies Attachment 3 of Report TT2017-0044. 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.

Related Budget Program: Operating #617 Transportation Planning Program:

Funding Sources: 50 per cent of the surplus amount above approved budget from ~~CPA Calgary Parking~~ net revenue contributions ~~to The City~~. ~~Council Policy TP017~~, Calgary Parking Policies, section 3.2 ~~5.3~~, provides the complete policy detailing the calculations.

Reserve approved to record allocation of investment income:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	3,766	4,918	3,884	2,133	-
Contributions to operations	(1,215)	(1,152)	(523)	(450)	(35)
Contributions from Calgary Parking	-1,628	-	1,557	2,201	2,168
Transfer from Cash-in-Lieu Capital Deposit	1,628	-	-	-	-
Investment Income	77	-	-	-	-
Closing balance	<u>4,256</u>	<u>3,766</u>	<u>4,918</u>	<u>3,884</u>	<u>2,133</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	4,256
Commitments	<u>(4,256)</u>
Remaining balance	<u>-</u>

Snow and Ice Control (SNIC) Reserve

\$ 13,046
(2021)

Operating Reserve (\$000s)

Authorization: PFC2012-0045, C2014-0863 and PFC2018-1125

Purpose: Council directed Administration to establish a Snow and Ice Control (SNIC) reserve during the 2012-2014 Business Plan and Budget debates. The reserve shall be used by business units to supplement their annual SNIC budgets in order to maintain Council's approved SNIC policy during years with above average severity (the number of snow events and a combination of snow, ice, temperature and wind). ~~The eligible expenditures are those activities as defined in the Council Policy on Snow and Ice Control (LPT2011-57).~~

Calgary Transit's contribution to this reserve may be used by Transit or Roads for eligible expenditures, in accordance with the Memorandum of Understanding between Calgary Transit and Roads dated 2018 October 1 and as defined in the Council Policy on Snow and Ice Control (LPT2011-57), to ensure the safety and mobility of Calgary Transit customers, pedestrians, cyclists and vehicles.

Conditions: ~~If the reserve fund is depleted to zero in a future year, Administration will advise Council.~~

Fund balance cannot exceed \$15,000 per C2014-0863.

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

~~The eligible expenditures are those activities as defined in the Council Policy on Snow and Ice Control (LPT2011-57).~~

Related Budget Program:

Operating Programs:	132 Roads
	110 Calgary Transit
	445 Parks

Funding Sources: The reserve will be replenished from any surplus in Roads' SNIC budget in winters with below average severity. Contributions of ~~\$5,000 per year for 2015—2016 and~~ \$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 removal priority accessibility budget.

In situations where a full contribution from both the Roads and Calgary Transit budget surpluses would cause the reserve to exceed its maximum balance, Roads' surplus shall be contributed to the reserve first.

Roads will work with Finance at the end of April and December of each year to determine the required draw or replenishment of funds to the SNIC Reserve. Roads' SNIC budget will not be adjusted in order to maintain the established baseline budgets.

Reserve approved to record allocation of investment income:

Yes No

Special Reporting Requirements: The terms of reference will be reviewed prior to the beginning of each business planning and budget cycle.

If the reserve fund is depleted to zero in a year, Administration will advise Council prior to the end of the next year.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	6,260	-	5,426	12,482	15,000
Contributions from/(to) operations	7,884	6,600	(4,010)	(16,637)	(3,437)
Contribution from Calgary Transit	1,418	1,510	-	621	919
Contribution to Parks	(2,516)	(1,850)	(1,416)	(540)	-
Contribution from FSR	-	-	-	9,500	-
Closing balance	13,046	6,260	-	5,426	12,482

Closing balance attributable to:

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Roads	10,118	4,750	-	3,886	11,563
Calgary Transit	2,928	1,510	-	1,540	919
Closing balance	13,046	6,260	-	5,426	12,482

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	13,046
Commitments	-
Remaining balance	<u>13,046</u>

911 Communications Centre Capital Financing Reserve \$ 22,712
Capital Reserve (\$000s) (2021)

Authorization: GP98-21, FCS2004-59, FCS2010-10, CPS2014-0255, PFC2014-0847 and C2017-1123

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

Conditions: None.

Restrictions: None.

Related Budget Programs: Operating Program: #004 CCS – Calgary 911 (formerly #002 Public Safety Communications)

Capital Program: #045 Calgary 911 (formerly #045 Public Safety Communications)

Funding Sources: A portion of revenue generated from the monthly fee charged to citizens on both landlines. ~~and wireless phones.~~

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	23,259	25,377	25,055	26,243	24,141
Contributions from operations	2,050	3,000	3,437	4,511	5,149
Contributions to capital financing	(2,597)	(5,118)	(3,115)	(5,699)	(3,047)
Closing balance	<u>22,712</u>	<u>23,259</u>	<u>25,377</u>	<u>25,055</u>	<u>26,243</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	22,712
Budgeted inflows	4,000
Budgeted outflows	<u>(3,953)</u>
Remaining balance	<u>22,759</u>

Calgary Police Service Capital Reserve

\$ 41,195
(2021)

Capital Reserve (\$000s)

Authorization: FB93-80, FB2000-12, FB2000-24, FCS2004-22, FCS2004-61, FCS2011-34, PFC2014-0847 and C2016-0632

Per FCS2011-34, this is a consolidation of the Calgary Police Service Pay-As-You-Go Capital Reserve, the Calgary Police Service Capital Financing Reserve and the red light camera funds from the Reserve for Future Capital.

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.

Related Budget Programs:

Operating Program: #070 Calgary Police Service
Capital Programs: #031 Police Equipment
#032 Police Communication System
#037 Police Vehicles
#034 Automated Fingerprint System
#038 Police Facilities
#039 Police Computer Systems

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

Special Reporting Requirements:

None.

Current Activity (000's): Vehicles

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	30,975	22,139	22,382	20,019	22,329
Contributions from operations	3,110	11,819	9,021	11,002	4,314
Contributions to capital	(3,561)	(2,983)	(9,264)	(8,639)	(6,624)
Closing balance	<u>30,524</u>	<u>30,975</u>	<u>22,139</u>	<u>22,382</u>	<u>20,019</u>

Current Activity (000's): AFIS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	1,047	992	939	898	851
Investment Income (AFIS only)	31	37	34	16	30
Contributions from operations	18	18	19	25	17
Closing balance	<u>1,096</u>	<u>1,047</u>	<u>992</u>	<u>939</u>	<u>898</u>

Current Activity (000's): Pay-As-You-Go

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	2,500	2,500	4,256	8,050	9,238
Contributions from operations	1,056	2,500	2,289	-	-
Contributions to capital	(1,056)	(2,500)	(4,045)	(3,794)	(1,188)
Closing balance ⁽¹⁾	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>4,256</u>	<u>8,050</u>

Current Activity (000's): Red Light Camera

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	9,540	12,194	13,291	11,242	7,836
Contributions from operations	2,157	3,809	1,338	3,913	4,033
Contributions to capital	(4,622)	(6,463)	(2,435)	(1,864)	(627)
Closing balance	<u>7,075</u>	<u>9,540</u>	<u>12,194</u>	<u>13,291</u>	<u>11,242</u>

Consolidated Closing Balance ⁽²⁾

41,195	44,062	37,825	40,868	40,209
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(1) Per FCS2004-22, a maximum amount of \$2,500 to be held in the reserve (at December 31). An excess of this maximum because of an additional transfer (C2016-0632) was approved by Council in 2016. The Calgary Police Service expended this excess by Q1 2019.

(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, 2021 (\$000s):

Balance (as at Dec 31, 2021)	41,195
Budgeted inflows	5,077
Budgeted outflows	(12,084)
Remaining balance	<u>34,188</u>

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

\$ 2,706
(2021)

Authorization: OD85-120, OD87-113, FB94-93, M2007-009, LPT2008-74, PUD2012-03, PFC2012-0606, PFC2015-0917 and PFC2018-1125

Purpose: The Downtown Improvement Fund assists in the implementation of public improvement projects in the ~~Centre City 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: ~~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~~ \$300. 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 Centre City Greater Downtown is as defined in the May 2007 Centre City Plan (page 33) 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.~~

Related Budget Programs: Operating Program: #610 Calgary Growth Strategies (previously #651 Urban Strategy)
Capital Program: #152 Downtown Improvement

Funding Sources: License 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

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	2,819	2,800	2,777	3,050	3,684
Investment Income	80	102	97	83	107
Contributions from operations (P 651)	2	1	7	75	121
Contributions to operations	-	-	-	(60)	-
Contributions to capital	(195)	(84)	(81)	(371)	(362)
Transfer to the Reserve for Future Capital	-	-	-	-	(500)
Closing balance	<u>2,706</u>	<u>2,819</u>	<u>2,800</u>	<u>2,777</u>	<u>3,050</u>

Carry-forward available:

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening carry-forward	435	219	-	71	633
Annual spending limit	300	300	300	300	300
Annual expenditures	(195)	(84)	(81)	(371)	(862)
Accrued year-end carry-forward	<u>540</u>	<u>435</u>	<u>219</u>	<u>-</u>	<u>71</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	2,706
Budgeted inflows	158
Budgeted outflows	(663)
Remaining balance	<u>2,201</u>

LED Street Light Re-Lamping Reserve
(formerly LED Traffic Signal Display Re-Lamping Reserve)
Capital Reserve (\$000s)

\$ 1,256
(2021)

Authorization: TTP 2002-44, PFC 2012-0606, ~~and~~ PFC2015-0917, PFC2018-1125 and C2020-1215

Purpose: ~~To help finance initial capital expenditures for streetlight Light Emitting Diode (LED) units and~~ The reserve to be used for future lifecycle replacement of streetlights.

Conditions: None.

Restrictions: None.

Related Budget Programs: Operating Program: #132 Roads
Capital Program: #128-100 ~~LED Streetlights Upgrade Maintenance~~

Funding Sources: ~~Annual operating budget surpluses from Roads — Street Lighting budget. Contributions to the reserve were to be ceased as of 2019 (PFC2018-1125). In 2020 Council approved \$4,500 of the reserve to be used for a streetlight safety initiative (C2020-1215).~~

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

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u> (Restated)
Opening balance	2,070	4,802	5,414	4,537	5,688
Contributions from operations	-	817	678	1,664	4,500
Contributions to capital	(814)	(3,549)	(1,290)	(787)	(5,651)
Closing balance	<u>1,256</u>	<u>2,070</u>	<u>4,802</u>	<u>5,414</u>	<u>4,537</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	1,256
Budgeted outflows	<u>(1,256)</u>
Remaining balance	<u>-</u>

Major Capital Projects Reserve

380,991
\$ **479,267**

(2021)

Capital Reserve (\$000s)

Authorization: VR2019-0013, ECA2019-0263, C2019-0341, C2019-0349, C2019-0525, C2019-0964 and C2021-1018

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: 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 Real Estate Services Reserve.

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.

Related Budget Programs: Capital Programs: A414090 Event Centre
P639_101 Arts Commons Transformation

Funding Sources:

1. Through VR2019-0013, Council approved the following funding sources from uncommitted December 31, 2018 reserve balance as follows:
 - Fiscal Stability Reserve (FSR) - \$304,724
 - Lifecycle Maintenance and Upgrade Reserve - \$18,652
 - Budget Savings Account Reserve - \$37,440
 - Tax Loss Provision Reserve - \$37,398Total \$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 Real Estate Services Reserve.
7. Council approved contribution of \$12,500 to the Major Capital Projects Reserve, funded by Fiscal Stability Reserve (C2021-1018).

Reserve approved to record allocation of investment income:

Yes No

Special Reporting Requirements:

None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	384,634	400,010	-
	-443,706	-423,516	
Reserves creation transfers ⁽¹⁾	-	-	423,614
Investment Income	13,061	15,333	10,272
Contributions from/(to) capital ⁽²⁾	10,000	(43)	(10,370)
Contributions from other reserves ⁽³⁾	12,500	4,900	-
Transfer to CMLC restricted reserve ⁽⁴⁾	-(39,204)	-(35,566)	-(23,506)
CMLC restricted reserve ⁽⁴⁾	-39,204	-35,566	-23,506
Closing balance before internal transfers	<u>420,195</u>	<u>420,200</u>	423,516
Closing balance-	-479,267	-443,706	
CMLC Loan for BMO Centre Expansion ⁽⁴⁾	(39,204)	(35,566)	(23,506)
Closing Balance	<u>380,991</u>	<u>384,634</u>	400,010

(1) Reserve creation transfers are composed of:

- \$304,724 from Fiscal Stability Reserve (VR2019-0013)
- \$18,652 from Lifecycle Maintenance and Upgrade Reserve (VR2019-0013)
- \$37,440 from Budget Savings Account Reserve (VR2019-0013)
- \$37,398 from Tax Loss Provision Reserve (VR2019-0013)
- \$3,000 from Fiscal Stability Reserve from 2019 interest income earned (C2019-0964)
- \$10,000 from the Real Estate Services Reserve (C2019-0964)
- \$12,400 from 2019 Corporate Program savings (C2019-0964)

(2) Contribution from (to) capital relates to the Event Centre project. The inflow in 2021 is due to capital financing returned from Event Centre project.

(3) Per C2021-1018, \$12,500 was transferred from FSR for Event Centre project.

(4) CMLC ~~loan restricted reserve~~ comprises the funds internally loaned to CMLC ~~in 2019~~ for the BMO Centre expansion with repayment ~~occurring expected~~ over the term of ~~20-27~~ years ~~with semi-annual fixed annuity payments commencing on June 1, 2028.~~

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	380,991
	-479,267
Investment income	42,598
Budgeted inflows	126,219
Budgeted outflows ⁽¹⁾	(424,768)
Council approved commitments ⁽¹⁾	(126,219)
Other restricted commitments ⁽⁴⁾	-(98,275)
Remaining balance ⁽²⁾	<u>(1,179)</u>
CMLC loan repayment via CRL (2028-2047) ⁽⁴⁾	98,276
Future Remaining Balance after loan repayment	<u>97,097</u>

(1) The complete reserve balance is committed towards:
Loan to CMLC for BMO Centre Expansion project (C2019-0349)
Event Centre project (C2019-0964)

Arts Commons Transformation Phase I (C2021-1372)
CMLC reserve balance

- (2) The remaining balance is negative as the commitments are expected to be funded from future inflows that were not approved by Council at December 31, 2021 including investment income and funding from Asset Optimization as assets are sold.

- (4) See (4) above.

Calgary Parking Capital Reserve Fund
(CPA Reserve Transferred to The City)

\$ 145,505
(2021)

Combined Operating and Capital Reserve (\$000s)

Authorization: CPA2019-06

Purpose: The purpose of this reserve is 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 City Council.

Related Budget Program: Operating Program: #104 Calgary Parking
Capital Program: #106 Calgary Parking

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

Reserve approved to record allocation of investment income:

X Yes ___ No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	113,078	104,921	98,204	93,481	88,017
Contributions from operations	3,000	3,000	2,000	2,000	2,000
Contributions to capital	(11,131)	-	-	-	-
Transfer from other reserves ¹	37,435	-	-	-	-
Investment income allocation	3,123	5,157	4,717	2,723	3,464
Closing balance	<u>145,505</u>	113,078	104,921	98,204	93,481

¹ Transfer from the Cash-in-Lieu Lifecycle Sustainment Reserve.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	145,505
Budgeted inflows	-
Budgeted outflows	(35,004)
Remaining balance	<u>110,501</u>

Calgary Parking Long Term Investment Fund**(CPA Reserve Transferred to The City)**

Combined Operating and Capital Reserve (\$000s)

\$	51,304
	(2021)

Authorization: CPA AC2019-03**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 City Council.**Related Budget Program:** Operating Program: #104 Calgary Parking

Capital Program: #106 Calgary Parking

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:

 Yes No**Special Reporting Requirements:** None.**Current Activity (\$000s):**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	45,120	63,801	46,000	-	-
Contributions from operations	-	-	22,367	46,000	-
Contributions from asset sale	14,651				
Contributions to capital	(9,833)	(21,342)	(6,588)	-	-
Investment income	1,366	2,661	2,022	-	-
Closing balance	<u>51,304</u>	<u>45,120</u>	<u>63,801</u>	<u>46,000</u>	<u>-</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	51,304
Budgeted inflows	-
Council approved commitments	-
Remaining balance	<u>51,304</u>

Cash-in-Lieu Lifecycle Sustainment Reserve – CLOSED

\$ 0
(2021)

Sustainment Reserve (\$000s)

Authorization: TT2016-0204, TT2017-0044 and PFC2018-1125

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

Conditions: As per purpose.

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

Related Budget Program: Operating Program: #104 Calgary Parking Authority
Capital Program: #106 Calgary Parking Authority

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:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	44,028	42,477	-	-	-
Investment Income	1,141	1,551	1,246	-	-
Contributions to operations	(7,734)	-	(1,620)	-	-
Transfer from Parking Land Acquisition Reserve	-	-	42,851	-	-
Transfer to Calgary Parking Capital Reserve	(37,435)				
Closing balance	-	44,028	42,477	-	-

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	-
Investment income	-
Remaining Balance	-

Fleet Services Reserve (Formerly Fleet Services Capital Reserve)

Combined Operating & Capital Reserve (\$000s) (Formerly Capital Reserve) \$ 8,723
(2021)

Authorization: Commissionaires Report, FCS2010-10, FCS2011-34, PFC2014-0847, C2017-1123 and PFC2019-1385

Purpose: The Fleet Services Reserve will be used to stabilize the budget during fluctuations in the external market value of retired assets, **unbudgeted increases 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’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 Services.

Related Budget Programs: Operating Program: #870 Fleet Services
#871 Acquisitions
Capital Program:

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

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	6,736	8,338	9,766	10,933	14,326
Gain/(loss) on asset disposals	259	(877)	(1,085)	530	(178)
Contributions from operations	6,728	4,275	4,657	3,303	1,685
Contributions to capital	(5,000)	(5,000)	(5,000)	(5,000)	-
Transfer to Budget Savings Account ⁽¹⁾	-	-	-	-	(4,900)
Closing balance	<u>8,723</u>	<u>6,736</u>	<u>8,338</u>	<u>9,766</u>	<u>10,933</u>

- (1) The contribution to the Capital Budget Savings Account is a one-time contribution, which was made as per the recommendations noted in the 2017 Triennial Reserve Review Report, C2017-1123.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	8,723
Commitments	-
Remaining balance	<u>8,723</u>

Golf Course Levy Reserve

Combined Operating & Capital Reserve (\$000s)

\$ 7,432
(2021)

Authorization: CS91-64-02, FB92-64, CS95-07, FCS2004-22, FCS2011-13, PFC2014-0847, PFC2017-1241 and PFC2019-0825

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.

Related Budget Programs: Operating Program: #426 Recreation
Capital Program: #505 Golf Courses

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:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	4,484	3,744	2,763	2,777	1,712
Investment income	172	160	112	75	74
Contributions from operations	2,611	437	750	11	13
Contribution to operations	-	-	-	(220)	(160)
Transfer to capital	(19)	-	-	-	-
User surcharges	184	143	119	120	138
Donation	-	-	-	-	1,000
Closing balance	<u>7,432</u>	<u>4,484</u>	<u>3,744</u>	<u>2,763</u>	<u>2,777</u>

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	7,432
External restriction ⁽¹⁾	(1,000)
Other commitments ⁽²⁾	(750)
Remaining balance	<u>5,682</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.

(2) Per PFC2021-0045, other commitments of \$750 include preliminary cost for phased approach to transition City golf services to an external operator.

Opportunity Calgary Investment Fund (OCIF)

\$ 91,102
(2021)

Combined Operating & Capital Reserve (\$000s)

Authorization: C2017-0370, PFC2017-1081, PFC2018-0187, C2018-0966, PFC2021-0608 and Investment Policy 10923842.2

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, OCIF will earn interest according to City 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 million 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 OCIF sets out the terms and conditions for the management of the fund.

Related Budget Programs: Operating Program: #449 Civic Partners
Capital Program: NA

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 Business Licence Sustainment Reserve
- \$25,000 from Corporate Programs

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

Reserve approved to receive investment income:

Yes No

Special Reporting Requirements: Per PFC 2018-1087, monitoring and accountability reporting will be completed annually to the Executive Committee (formerly Priorities and Finance Committee) and Council and annually to Council as representatives of The City as a Shareholder as part of the annual general meeting (AGM).

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	95,839	95,853	101,047	55,000	-
Investment income	1,454	686	2,842	1,858	-
Contributions to other sources ⁽¹⁾	(5,272)	(50)	(7,050)	-	-
Contributions to other sources ⁽²⁾	(919)	(650)	(986)	(811)	-
Contributions from other sources	-	-	-	45,000	55,000
Closing balance	<u>91,102</u>	<u>95,839</u>	<u>95,853</u>	<u>101,047</u>	<u>55,000</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, 2021 (\$000s):

Balance (as at Dec 31, 2021)	91,102
Investment income	2,278
Other commitments ⁽¹⁾	(46,711)
Other commitments ⁽²⁾	(1,818)
Remaining balance	<u>44,851</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 (\$47,514) and (\$1,810) for the 2022 outstanding portion of annual OCIF operating budget approved under the terms of the Operating and Funding Agreement executed between The City and OCIF.~~

- (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 2022 outstanding portion of annual OCIF operating budget approved under the terms of the Operating and Funding Agreement executed between The City and OCIF.

Perpetual Care of the Municipal Cemeteries Reserve

\$ 24,901
(2021)

Combined Operating & Capital Reserve (\$000s)

Authorization: CS96-59-02, CPS96-77, FCS2004-31, CPS2004-71, **Bylaw 9M2010**, PFC2016-0796 and PFC2019-1385

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.

Related Budget Programs: Operating Program: #445 Parks
Capital Program: #504 Cemeteries

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:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	23,268	21,457	19,519	18,221	15,905
Investment Income	698	808	720	512	552
Contributions from operations ⁽¹⁾	2,283	1,409	1,630	1,692	1,974
Contributions from/(to) operations	775	(239)	(173)	(586)	546
Contributions to capital	(2,123)	(167)	(239)	(320)	(756)
Closing balance	<u>24,901</u>	<u>23,268</u>	<u>21,457</u>	<u>19,519</u>	<u>18,221</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, 2021 (\$000s):

Balance (as at Dec 31, 2021)	24,901
Budgeted inflows	2,428
Budgeted outflows	<u>(6,608)</u>
Remaining balance	<u>20,721</u>

Planning & Development Sustainment Reserve \$ 97,120
Sustainment Reserve (\$000s) (2021)

Authorization: FB2003-49, C2005-60, C2005-68, FCS2005-33, FCS2006-37, FCS2007-45, LPT2008-67, LPT2011-30, PFC2013-0745, PFC2016-0796, PFC2017-1081 and PFC2019-1385

Purpose: The reserve will be used to respond to market fluctuations and volatility in the level of development and building activity. The reserve will fund fee supported budgets for the continuity of development approvals and building safety services.

The reserve will have the following specific uses:

- Stabilize the operating budget
- Fund one-time operating expenditures
- Fund the capital expenditures

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 would be used as a contribution from the reserve to fee supported operations in the following year to soften any required user fees increase.

Restrictions: None.

Related Budget Programs:

Operating Programs:	#610 Calgary Growth Strategies
	#611 Calgary Building Services
	#612 Community Planning
	#613 Calgary Approvals Coordination
Capital Programs:	#061 Capital Asset Acquisition
	#063 Cash System Integration
	#064 Working Space Initiatives
	#065 Land Use Bylaw Implementation / Sustainment
	#067 Business Technology Sustainment
	#069 eService Portfolio

Funding Sources: Annual operating surpluses from fee supported operations from 2016 and future years (previously from annual Calgary Building Services operating surpluses as of 2003 and future years).

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	84,199	81,707	77,908	86,752	99,114
Investment Income	2,686	2,773	2,844	1,961	3,159
Contributions from operations	14,399	3,406	6,067	13,531	11,901
Contributions to capital ⁽¹⁾	(4,164)	(3,687)	(5,112)	(5,102)	(7,422)
Transfer from reserve	-	-	-	766	-
Transfer to Opportunity Calgary Investment Fund ⁽²⁾	-	-	-	(20,000)	(20,000)
Closing balance	<u>97,120</u>	<u>84,199</u>	<u>81,707</u>	<u>77,908</u>	<u>86,752</u>

(1) Contributions to capital is a flow through transfer from Calgary Building Services to Calgary Approvals Coordination and it is recorded as capital expense funding in Calgary Approvals Coordination.

(2) Transfers to the *Opportunity Calgary Investment Fund* as per Council's decision made on December 18, 2017 per PFC2017-1081.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	97,120
Budgeted inflows	1,872
Budgeted outflows	(22,917)
Council approved commitments ⁽¹⁾	<u>(16,985)</u>
Remaining balance	<u>59,090</u>

(1) Council approved commitments are for approved capital projects beyond 2021-2022 budget cycle, as follows:

- Capital Asset Lifecycle - \$195
- Business Technology Sustainment - \$11,000
- DA Service Improvements - \$790
- Working Space Initiative - \$5,000

Real Estate Services Land Servicing Reserve

\$ 131,027
(2021)

Combined Operating & Capital Reserve (\$000s)

Authorization: FCS2010-10, PFC2012-0606, PFC2013-0745, PFC2014-0847, PFC2018-1125 and PFC2021-1235

Purpose: ~~To finance land acquisitions and development of land holdings to advance economic development and diversification objectives by ensuring an available supply of industrial land through the development of industrial / business parks; and to advance achievement of other municipal objectives through land improvement of City owned Transit Oriented Development areas and other Council directed special projects.~~ 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.

Related Budget Programs: Operating Program: #488 Real Estate and Development Services (Land Development and Sales Service Line)
Capital Programs: #696 Commercial Land Developments
#697 Land Developments
#699 Land for Future Developments
#703 Transit Oriented Development
#705 Mixed Use Redevelopment

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 No

Special Reporting Requirements: None.

Current Activity (\$000s):

Real Estate Services Reserve	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Opening balance	65,321	80,979	76,587	64,517	57,608
Contributions from operations for land sales	48,621	593	10,263	1,422	25,093
Contributions from operations	10,134	2,054	4,386	3,837	7,885
Contributions to capital (financing capital projects)	(22,994)	(19,174)	(20,401)	(10,316)	(41,815)
Contributions from capital (land sales)	34,323	944	21,852	18,006	16,713
Transfer between reserves ⁽¹⁾	(4,378)	(75)	(11,708)	(879)	(967)
Closing balance	<u>131,027</u>	<u>65,321</u>	<u>80,979</u>	<u>76,587</u>	<u>64,517</u>

(1) Transfer between reserves:

2021: Transfer to Corporate Housing Reserve of (\$4,378), equal to 5 per cent of gross industrial sales.

2020: Transfer to Corporate Housing Reserve of (\$76), equal to 5 per cent of gross industrial sales, partially offset by a \$1 Transfer from the Revolving Fund.

2019: Transfer to Corporate Housing Reserve of (\$1,708), equal to 5 per cent of gross industrial sales. Transfer to Major Capital projects reserve of (\$10,000) for the Event Centre per Report C2019-0964.

2018: Repayment of pre-development expenses related to R.B. Bennett School site - \$189 and a transfer to Corporate Housing Reserve of (\$1,068), equal to 5 per cent of gross industrial sales.

2017: The balance of (\$967) includes a transfer to the Corporate Housing Reserve of (\$1,957), which is equal to 5 per cent of its gross industrial land sales proceeds and a receipt of \$990 from the Revolving Fund Reserve for: General Land Purchase of \$131, repayment of pre-development expenses related to R.B. Bennett School site of \$347 and net proceeds for land sales to the Calgary Municipal Land Corporation of \$512.

Commitments as at Dec 31, 2021 (\$000s):

Balance (as at Dec 31, 2021)	131,027
Budgeted inflows	48,599
Budgeted outflows	(246,121)
Other ⁽¹⁾	8,396
Remaining balance ⁽²⁾	<u>(58,099)</u>

(1) Other commitments reflect debt service obligations with Water Resources for the Shepard Wetland Improvement project in accordance with the internal loan agreement that has a maturity date of 2026.

(2) The projected negative remaining balance is on account of not including projected cash inflows in to the reserve from net land sales revenues beyond 2022 as these budgets have not yet been approved by Council. The budgets for these revenues are planned to be approved as part of the 2023-2026 business cycle and the projected negative reserve position will be reversed out once these are incorporated in the above table.

Waste and Recycling Sustainment Reserve

\$ 83,565
(2021)

Combined Operating & Capital Reserve (\$000s)

Authorization: FCS2011-33, PFC2013-0745, PFC2016-0796 and PFC2019-1385

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 closure care landfill liability.

Conditions: The targeted level for the sustainment portion of the reserve is 120 days of Waste and Recycling Operating and Maintenance (O&M) costs. ~~A target balance for contingency purposes of 10 per cent of the current year's annual revenue is to be maintained.~~

Restrictions: None.

Related Budget Programs: Operating Program: #252 Waste & Recycling Services
Capital Programs: #256 Landfill / Treatment Infrastructure
#258 Facilities & Equipment

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

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u> (Restated)	<u>2017</u>
Opening balance	73,878	67,312	63,083	64,802	48,019
Investment Income	4,792	5,582	5,186	3,821	3,974
Contributions from operations	16,159	18,173	17,743	20,926	28,282
Contributions to operations (Landfill Closure Liability, Debt repayment & CRD program)	(2,606)	(4,199)	(3,773)	(13,952)	(3,977)
Contributions to capital financing	(8,658)	(12,990)	(14,927)	(12,514)	(11,496)
Closing balance	<u>83,565</u>	<u>73,878</u>	<u>67,312</u>	<u>63,083</u>	<u>64,802</u>
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Funds set aside for contingency purposes	—14,780	—14,363	—13,990	—11,068	—9,054
Diversion	—19,507	—17,907	—18,445	—16,359	—19,152
Landfill	—14,522	—5,625	—(1,652)	—1,003	—7,205
Sustainment Funds	48,809	37,895	30,783	28,430	35,411
Future Year Capital Funds-Cash requirement for future year capital	34,756	35,983	36,529	34,653	29,391
Total Reserve	<u>83,565</u>	<u>73,878</u>	<u>67,312</u>	<u>63,083</u>	<u>64,802</u>

Commitments (\$000s):

Balance (as at Dec 31, 2021)	83,565
Budgeted inflows	2,000
Budgeted outflows	<u>(48,005)</u>
Remaining balance	<u>37,560</u>