

THE CITY OF CALGARY
RESERVES AND LONG-TERM LIABILITIES
BALANCES 2023

July 2024

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REPORT OVERVIEW

INTRODUCTION

Finance presents a report on Reserves and Long-Term Liabilities to the Executive Committee (EC), on an annual basis in accordance with the requirements contained within Council Policy on Reserves CFO013. This report is a supplement to The City of Calgary's (The City's) Annual Financial Report and provides detailed financial information on the reserves including the reserves terms and financial details for each individual reserve as an appendix. The financial information includes reserves balances, trending information, variances, conditions on balances, balances by reserve type, commitments and investment income allocations to reserves. Each reserve's appendix includes the approved terms for the reserve and financial details for the past five years. In addition to the information on individual reserves, the appendix includes details of capital deposit balances and employee benefit obligation balances categorized as long-term liabilities in The City of Calgary's Annual Financial Report. This report supports the EC in the exercise of its mandate for finance and budgeting issues in accordance with the duties and functions defined within Bylaw 35M2017.

BACKGROUND

The creation, use and management of reserve funds through a formalized financial reserve policy is a best practice and consistent feature of municipal financial control in most large cities in Canada and the United States. Reserves are part of strong fiscal management that allow for funds to be spent judiciously over time. Reserves are used to accumulate funds to replace capital assets and to provide a measure of financial flexibility to react to budget shortfalls or the financial impact of significant unexpected issues in a timely manner. A properly balanced approach to the planning and use of reserves is considered strong financial management and is a key component of The City's strong credit rating.

RESERVES MANAGEMENT AND REPORTING

Council Policy on Reserves CFO013 (Council Policy) defines how reserves are created, amended, closed, administered and reviewed. Council approves the creation, amendment and closure of all reserves. Administration is responsible for managing the reserves in accordance with the Council-approved purpose and any or all conditions and / or restrictions placed upon the reserve. Revenue sources and expenditures from reserves are included in the budget and any adjustments approved by Council. Council Policy also defines the annual reporting requirement for reserves and the triennial review process for every active reserve.

Administration Policy on Financial Reserves FA-050 establishes further guidelines and criteria for proper administration of financial reserves and defines the roles and responsibilities of all parties associated with administering financial reserves. Business Units through their designated Operational Leads and Financial Leads are responsible for ensuring that the reserve funds are being used in accordance with the approved terms for the reserve, are recorded and reported in accordance with established practices and comply with the documentation standards defined within the procedures in Administration Policy on Financial Reserves. Corporate Financial Reporting within the Finance business unit is responsible for ensuring that the reserve balances are accurately reported in The City's Annual Audited Financial Statements and in the Annual Reserves Report.

In accordance with the roles and responsibilities defined within these policies and procedures, Corporate Financial Reporting has established, managed and coordinated reserves processes, financial and reporting controls procedures for the review of each individual reserve, reconciliation of

the reserves portfolio and developing The City of Calgary Reserves and Long-Term Liabilities Balances 2023 report.

OVERVIEW OF 2023 CHANGES

The 2020 and 2021 Triennial Reserve Reviews were suspended with Council approval (PFC2020-0723 and C2021-0446) and alternate procedures were performed to review reserves as part of The City's Solutions for Achieving Value and Excellence (SAVE) program. The Triennial Reserve Reviews resumed in 2023 and both the 2022 and 2023 reviews were completed.

The following changes were noted during the compilation of the 2023 report:

- Per recommendations of the 2022 Triennial Reserve Review process (EC2023-0466):
 - The LED Street Light Re-Lamping Reserve was closed in 2023. There was no balance in this reserve at the time of closure,
 - The Cash-in-Lieu Lifecycle Sustainment Reserve was closed with the full balance being transferred to the Calgary Parking Capital Reserve Fund in 2024 and
 - The Real Estate Services Reserve is now called the Land Servicing Reserve.

- Per recommendations of the 2023 Triennial Reserve Review process (EC2023-1211):
 - The ENMAX Dividend Stabilization Reserve was closed with the full balance being transferred to the Fiscal Stability Reserve in 2023,
 - The terms and balance of the Self-Insurance Reserve were approved by Council and changed to be compliant with regulatory requirements. The maximum balance of this reserve was adjusted to \$2,000 and the remaining \$5,000 was transferred to the Fiscal Stability Reserve in 2023 and
 - The Fiscal Stability and Operating Budget Savings Account Merged Reserve is now called the Fiscal Stability Reserve.

INVESTMENT INCOME ALLOCATIONS

The Treasury division within the Finance business unit is mandated with the management of the investments at The City, which includes all the reserve funds. An allocation of interest is made only to those reserves that have been approved to receive investment income by Council. Investment income allocations are also made to eligible capital deposits and other eligible fund balances. In 2023, \$89 million in investment income was allocated to these reserves. Investment income earned on reserves balances that are not approved to receive investment income allocations are transferred to general revenue.

LONG-TERM LIABILITIES

In addition to reserves, The City has commitments in the form of long-term liabilities, such as, capital deposits and employee benefit obligations. Capital deposits are funds available for the purpose of capital spending and have specific restrictions and conditions around their usage. Employee benefit obligations is another significant liability held by The City with specific purpose and contractual conditions. Due to the significant balance of these liabilities, these amounts are also included in this report for informational purposes.

RESERVES AND LONG-TERM LIABILITIES BALANCES

FINANCIAL TABLES

5 YEAR TREND OF BALANCES
AS AT DECEMBER 31, 2019 - 2023
(\$000's)

This report includes reserves balances information for the past five years and provides balance trends for each reserve. The reserves are grouped as operating, capital or sustainment and the reserve type is included for each reserve to provide more context in understanding the balance trends.

	Type	Page	2023	2022	2021	2020	2019
Operating Reserves							
Calgary Police Service Court Fine Revenue Operating Reserve	CF	22	5,354	8,000	8,495	4,000	4,000
Calgary Police Service Helicopter Maintenance Reserve	CF	24	1,725	2,125	2,530	3,294	2,236
Children's Reserve Fund	E	26	5,196	5,146	5,046	5,021	4,844
ENMAX Dividend Stabilization Reserve	Closed C	28	-	18,000	18,000	18,000	14,500
Family & Community Support Service (FCSS) Stabilization Fund	C	30	6,627	5,053	5,127	4,705	3,679
Fiscal Stability Reserve	C/CF	32	1,112,798	1,112,242	875,374	772,733	627,535
Group Life Reserve	L	37	2,143	1,933	1,935	1,926	1,965
Health, Safety and Wellness Reserve	CF	38	18,315	18,022	17,911	17,136	17,276
Heritage Calgary Reserve	E	40	1,422	1,377	1,560	1,664	1,680
Heritage Incentive Reserve	CF	42	1,718	1,698	1,577	1,527	1,229
Mall Programming Fund	E	44	916	887	870	845	865
Parking Revenue Reinvestment Reserve	CF	46	4,875	2,624	4,161	3,766	4,918
Parks Foundation Reserve	E	48	2,535	2,491	2,461	2,345	2,327
Self - Insurance Reserve	L	50	2,000	7,000	7,000	7,000	7,000
Snow and Ice Control (SNIC) Reserve	C	52	15,000	14,868	13,046	6,260	-
Tax Loss Provision Reserve	C	54	300	6,300	6,300	-	-
			1,180,924	1,207,766	971,393	850,222	694,054
Capital Reserves							
911 Communications Centre Capital Financing Reserve	CF	55	22,453	22,659	22,712	23,259	25,377
Artificial Turf Field Lifecycle Reserve	C/CF	56	9,065	7,866	6,917	5,961	5,456
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	58	7,500	7,076	7,060	6,390	6,058
Calgary Police Service Capital Reserve	CF	60	30,194	37,985	41,195	44,062	37,825
Community Investment Reserve	CF	62	147,820	130,265	107,497	81,101	61,481
Debt Servicing Reserve	C	64	52,570	52,570	52,570	52,570	52,570
Downtown Improvement Fund	CF	66	1,609	1,960	2,706	2,819	2,800
Established Area Investment Fund	CF	68	36,007	44,899	51,200	52,326	-
Green Line Fund	CF	70	172,799	183,539	152,310	153,591	108,113
Information Technology Reserve	CF	72	39,145	37,855	41,657	38,709	35,643
LED Street Light Re-Lamping Reserve	Closed CF	74	-	-	1,256	2,070	4,802
Legacy Parks Reserve	CF	75	61,625	34,039	19,695	10,719	7,889
Major Capital Project Reserve	CF	76	412,687	282,189	380,991	384,634	400,010
Parking Land Acquisition Reserve	Closed CF	79	-	-	-	-	-
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	80	977,167	792,182	633,449	547,296	494,908
TELUS Convention Centre Reserve	L	84	200	477	573	393	213
			1,970,841	1,635,561	1,521,788	1,405,900	1,243,145
Sustainment Reserves							
(combined operating & capital reserves)							
Business License Sustainment Reserve	CF	85	11,234	10,260	8,366	7,981	11,966
Calgary Parking Capital Reserve Fund	CF	86	116,395	108,901	108,070	-	-
Calgary Parking Long Term Investment Fund	C	87	53,560	51,699	51,304	-	-
Cash-in-Lieu Lifecycle Sustainment Reserve	Closed CF	88	37,376	36,220	37,435	44,028	42,477
Community Sustainability Reserve	L	90	1,522	1,689	1,755	5,399	1,856
Corporate Housing Reserve	L	92	42,076	43,054	43,442	36,573	33,952
Fleet Services Reserve (formerly Capital)	CF	96	7,223	8,626	8,723	6,736	8,338
General Hospital Legacy Reserve	CF	98	17,733	17,184	18,298	17,777	17,223
Golf Course Levy Reserve	C/CF	100	15,694	10,585	7,432	4,484	3,744
Livery Transport Services	CF	101	6,656	5,074	5,157	5,001	5,834
Opportunity Calgary Investment Fund	L	102	71,247	82,179	91,102	95,839	95,853
Parks Endowment and Sustainment Reserve	CF/E	104	6,473	7,504	7,551	6,922	2,886
Perpetual Care of the Municipal Cemeteries Reserve	CF	106	27,205	28,030	24,901	23,268	21,457
Planning & Development Reserve	C/CF	108	105,144	103,545	97,120	84,199	81,707
Public Art Reserve	CF	110	5,435	5,935	8,435	9,248	8,048
Land Servicing Reserve (formerly Real Estate Services)	CF	112	215,072	218,798	131,027	65,321	80,979
Revolving Fund Reserve for General Land Purchases	C/CF	114	153,412	152,058	137,815	131,116	135,487
Utility Sustainment Reserve	C/CF	118	245,719	202,589	164,201	133,107	156,957
Waste and Recycling Sustainment Reserve	C/CF	120	53,340	69,147	83,565	73,878	67,312
			1,192,516	1,163,077	1,035,699	750,877	776,076
Total Reserves			4,344,281	4,006,404	3,528,880	3,006,999	2,713,275

Reserve Type:

C - Contingency Reserve: A reserve to fund approved actions during an unexpected event. Reserve is not expected to have a budget but will generally have conditions as to adequacy of balances.

CF - Cashflow Reserve: A reserve to fund planned future actions with the purpose of smoothing cash demands. These reserves will generally have a budget for expenditures.

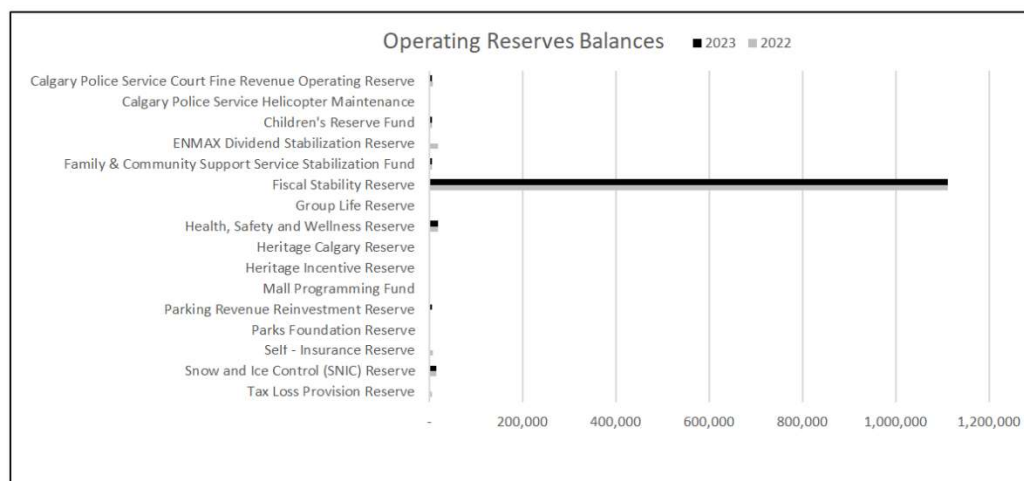
E - Endowment (Type) Reserve: A fund created to provide income for long-term ongoing purpose. Such funds are usually held in perpetuity and no encroachment on capital is allowed.

L - Legislated/Contractual Requirement: A reserve created and maintained by legislation or external agreements. The legislation or agreement defines the terms of the reserve.

VARIANCE EXPLANATIONS FOR CURRENT YEAR CHANGE - OPERATING
AS AT DECEMBER 31
(\$000's)

This report provides explanations for the year-on-year change in reserve balances for the operating reserves. The threshold used for providing explanations is \$4,000 or 20% increase or decrease in reserves balances relative to the prior year.

	Type	Page	2023	2022	Change \$	Change %	Change Note
Operating Reserves							
Calgary Police Service Court Fine Revenue Operating Reserve	CF	22	5,354	8,000	(2,646)	(33%)	1
Calgary Police Service Helicopter Maintenance Reserve	CF	24	1,725	2,125	(400)	(19%)	
Children's Reserve Fund	E	26	5,196	5,146	50	1%	
ENMAX Dividend Stabilization Reserve	Closed C	28	-	18,000	(18,000)	(100%)	2
Family & Community Support Service (FCSS) Stabilization Fund	C	30	6,627	5,053	1,574	31%	3
Fiscal Stability Reserve	C/CF	32	1,112,798	1,112,242	556	0%	
Group Life Reserve	L	37	2,143	1,933	210	11%	
Health, Safety and Wellness Reserve	CF	38	18,315	18,022	293	2%	
Heritage Calgary Reserve	E	40	1,422	1,377	45	3%	
Heritage Incentive Reserve	CF	42	1,718	1,698	20	1%	
Mall Programming Fund	E	44	916	887	29	3%	
Parking Revenue Reinvestment Reserve	CF	46	4,875	2,624	2,251	86%	4
Parks Foundation Reserve	E	48	2,535	2,491	44	2%	
Self - Insurance Reserve	L	50	2,000	7,000	(5,000)	(71%)	5
Snow and Ice Control (SNIC) Reserve	C	52	15,000	14,868	132	1%	
Tax Loss Provision Reserve	C	54	300	6,300	(6,000)	(95%)	6
			1,180,924	1,207,766	(26,842)	(2%)	



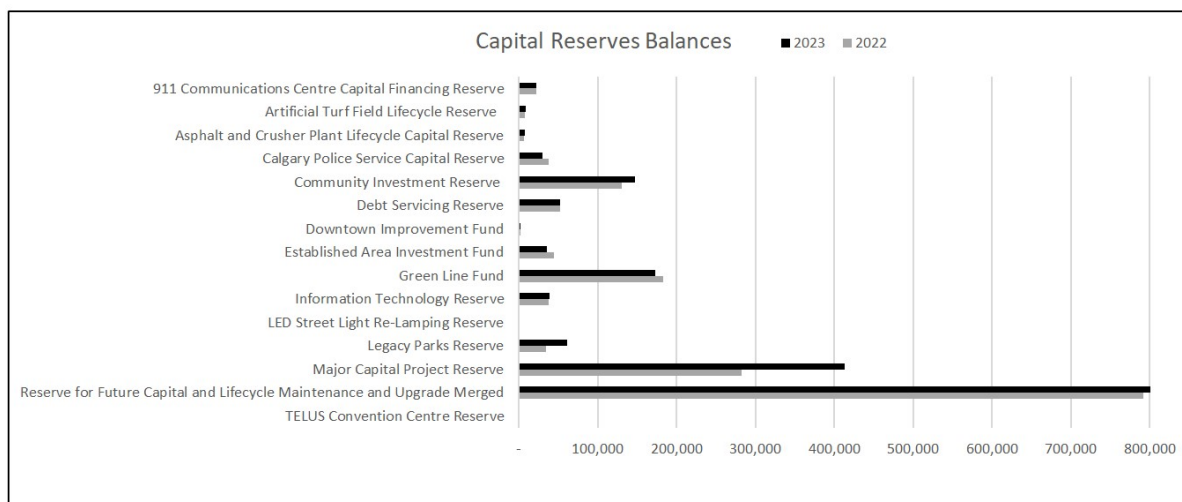
Change Explanation (Threshold: Greater than 20% or \$4,000):

- Police Service Court Fine Revenue Operating Reserve:** The decrease in the reserve is due to the spending of previous carry forward contributions related to Anti-Racism projects. The one-time carry forward funding for Anti-Racism was utilized in 2023 with no offsetting additional contributions.
- ENMAX Dividend Stabilization Reserve:** The decrease in the reserve is due to closing the reserve and the balance of \$18,000 transferred to the Fiscal Stability Reserve, as per EC2023-1211.
- Family & Community Support Service (FCSS) Stabilization Fund:** The increase in the reserve is due to a \$1,000 contribution from the Government of Alberta as part of the FCSS grant increase as well as increased investment income and contributions from operations from the prior year.
- Parking Revenue Reinvestment Reserve:** The increase in the reserve is due to the reserve activity being tied to project spending, with contributions from Mobility - Calgary Parking (previously Calgary Parking Authority) being unpredictable as the surplus varies year over year.
- Self-Insurance Reserve:** The decrease in the reserve is due to the maximum balance changing from \$7,000 to \$2,000 for self-insurance auto liability as a result of the reserve triennial review. A balance of \$5,000 was transferred to the Fiscal Stability Reserve.
- Tax Loss Provision Reserve:** The decrease in the reserve is due to the transfer of \$6,000 to Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged Reserve as per C2023-1148.

VARIANCE EXPLANATIONS FOR CURRENT YEAR CHANGE - CAPITAL
AS AT DECEMBER 31
(\$000's)

This report provides explanations for the year-on-year change in reserve balances for the capital reserves. The threshold used for providing explanations is \$4,000 or 20% increase or decrease in reserves balances relative to the prior year.

	Type	Page	2023	2022	Change \$	Change %	Change Note
Capital Reserves							
911 Communications Centre Capital Financing Reserve	CF	55	22,453	22,659	(206)	(1%)	
Artificial Turf Field Lifecycle Reserve	C/CF	56	9,065	7,866	1,199	15%	
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	58	7,500	7,076	424	6%	
Calgary Police Service Capital Reserve	CF	60	30,194	37,985	(7,791)	(21%)	1
Community Investment Reserve	CF	62	147,820	130,265	17,555	13%	2
Debt Servicing Reserve	C	64	52,570	52,570	-	0%	
Downtown Improvement Fund	CF	66	1,609	1,960	(351)	(18%)	
Established Area Investment Fund	CF	68	36,007	44,899	(8,892)	(20%)	3
Green Line Fund	CF	70	172,799	183,539	(10,740)	(6%)	4
Information Technology Reserve	CF	72	39,145	37,855	1,290	3%	
LED Street Light Re-Lamping Reserve	Closed CF	74	-	-	-	-	
Legacy Parks Reserve	CF	75	61,625	34,039	27,586	81%	5
Major Capital Project Reserve	CF	76	412,687	282,189	130,498	46%	6
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	80	977,167	792,182	184,985	23%	7
TELUS Convention Centre Reserve	L	84	200	477	(277)	(58%)	8
			1,970,841	1,635,561	335,280	20%	



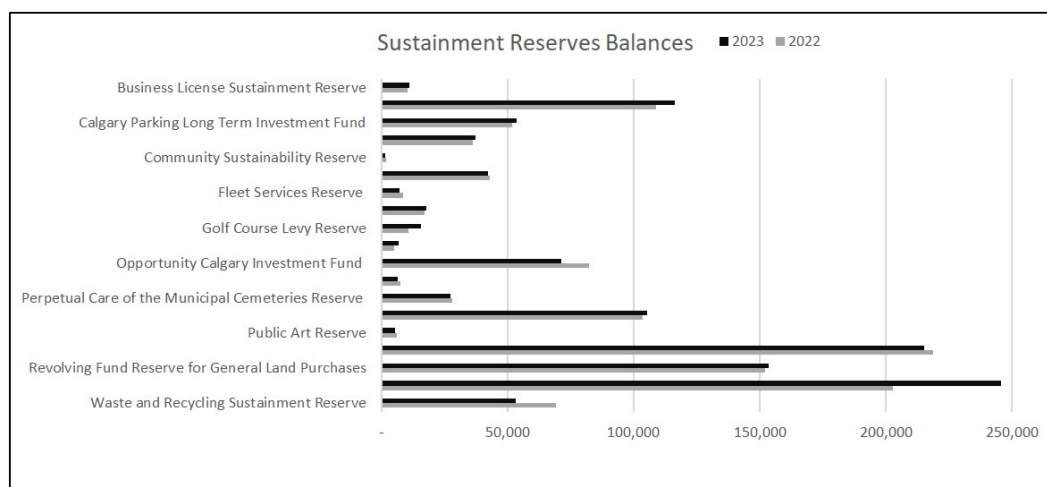
Change Explanation (Threshold: Greater than 20% or \$4,000):

- Calgary Police Service Capital Reserve:** The decrease in the reserve is due to prior year supply chain delays, which caused an increase in expenditures of \$6,652 for vehicle reserve catch up and no contributions from operating for the Red Light Camera reserve of \$853.
- Community Investment Reserve:** The increase in the reserve is primarily due to capital project progress and timing. The balance also includes capital commitments that require reserve inflow to accumulate overtime from vacated tax room, and is also related to funds set aside for future debt payments.
- Established Area Investment Fund:** The decrease in the reserve is due to the increased pace of public realm improvement projects being completed in 2023.
- Green Line Fund:** The decrease in the reserve is primarily due to the contributions to capital financing being more than contributions from Property Tax Room as capital costs start to increase in Green Line.
- Legacy Parks Reserve:** The increase in the reserve is primarily due to the ENMAX dividend of \$35,000 transferring into this reserve.
- Major Capital Project Reserve:** This increase in the reserve is due to a contribution from Fiscal Stability Reserve of \$242,300 (C2023-0482) which was partially offset by CMLC's loan for BMO expansion of \$94,235 and Event Centre capital financing of \$33,077.
- Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged Reserve:** The increase in the reserve is due to the excess ENMAX local access fees which were partially offset by contributions to capital financing being higher than the expenditures. The reserve continued to grow largely in unspent committed Reserve for Future Capital projects.
- TELUS Convention Centre Reserve:** The decrease in the reserve is due to a 2023 capital financing spend of \$277.

VARIANCE EXPLANATIONS FOR CURRENT YEAR CHANGE - SUSTAINMENT
AS AT DECEMBER 31
(\$000's)

This report provides explanations for the year-on-year change in reserve balances for the sustainment reserves. The threshold used for providing explanations is \$4,000 or 20% increase or decrease in reserves balances relative to the prior year.

	Type	Page	2023	2022	Change \$	Change %	Change Note
Sustainment Reserves (combined operating & capital reserves)							
Business License Sustainment Reserve	CF	85	11,234	10,260	974	9%	
Calgary Parking Capital Reserve Fund	CF	86	116,395	108,901	7,494	7%	1
Calgary Parking Long Term Investment Fund	C	87	53,560	51,699	1,861	4%	
Cash-in-Lieu Lifecycle Sustainment Reserve	CF	88	37,376	36,220	1,156	3%	
Community Sustainability Reserve	L	90	1,522	1,689	(167)	(10%)	
Corporate Housing Reserve	L	92	42,076	43,054	(978)	(2%)	
Fleet Services Reserve	CF	96	7,223	8,626	(1,403)	(16%)	
General Hospital Legacy Reserve	CF	98	17,733	17,184	549	3%	
Golf Course Levy Reserve	C/CF	100	15,694	10,585	5,109	48%	2
Livery Transport Services	CF	101	6,656	5,074	1,582	31%	3
Opportunity Calgary Investment Fund	L	102	71,247	82,179	(10,932)	(13%)	4
Parks Endowment and Sustainment Reserve	CF/E	104	6,473	7,504	(1,031)	(14%)	
Perpetual Care of the Municipal Cemeteries Reserve	CF	106	27,205	28,030	(825)	(3%)	
Planning & Development Reserve	C/CF	108	105,144	103,545	1,599	2%	
Public Art Reserve	CF	110	5,435	5,935	(500)	(8%)	
Land Servicing Reserve (formerly Real Estate Services)	CF	112	215,072	218,798	(3,726)	(2%)	
Revolving Fund Reserve for General Land Purchases	C/CF	114	153,412	152,058	1,354	1%	
Utility Sustainment Reserve	C/CF	118	245,719	202,589	43,130	21%	5
Waste and Recycling Sustainment Reserve	C/CF	120	53,340	69,147	(15,807)	(23%)	6
			1,192,516	1,163,077	29,439	3%	



Change Explanation (Threshold: Greater than 20% or \$4,000):

- Calgary Parking Capital Reserve Fund:** The increase in the reserve is due to contributions from operations and increased investment income.
- Golf Course Levy Reserve:** The increase in the reserve is due to an increased amount of users than previous years, a higher surplus from operations to transfer, and higher investment income compared to previous years.
- Livery Transport Services:** The increase in the reserve is primarily due to higher revenue and vacancies during the year resulting in a surplus.
- Opportunity Calgary Investment Fund:** The decrease in the reserve is primarily due to disbursements made to organizations as per PFC2018-0187 terms of reference, partially offset by investment income earned.
- Utility Sustainment Reserve:** The increase in reserve is due to \$34,294 higher contributions from operations than the amount used to finance capital expenditures during the year. In addition, there was \$9 of investment income during the year.
- Waste and Recycling Sustainment Reserve:** The decrease is due to contributions from operations and investment income of \$14,079, offset by the contributions to capital expenditures and landfill liability of \$29,886.

INVESTMENT INCOME ALLOCATIONS - 5 YEAR TREND
FOR THE YEARS ENDED DECEMBER 31, 2019 - 2023
(\$000's)

This report includes information on the eligibility for investment income allocations for each reserve. For reserves that are approved to receive investment income allocations, the report provides a five year history of the allocations for these reserves. Investment income not allocated to reserves is allocated to general revenue.

	Type	Page	Investment Income Allocations	2023	2022	2021	2020	2019
Operating Reserves								
Calgary Police Service Court Fine Revenue Operating Reserve	CF	22	N	-	-	-	-	-
Calgary Police Service Helicopter Maintenance Reserve	CF	24	N	-	-	-	-	-
Children's Reserve Fund	E	26	Y	170	100	145	177	167
ENMAX Dividend Stabilization Reserve	Closed C	28	N	-	-	-	-	-
Family & Community Support Service (FCSS) Stabilization Fund	C	30	Y	173	88	130	148	125
Fiscal Stability Reserve	C/CF	32	Y	30,502	14,371	17,059	17,694	15,765
Group Life Reserve	L	37	Y	55	38	56	70	57
Health, Safety and Wellness Reserve	CF	38	N	-	-	-	-	-
Heritage Calgary Reserve	E	40	Y	45	27	46	59	59
Heritage Incentive Reserve	CF	42	Y	69	34	52	57	47
Mall Programming Fund	E	44	Y	29	17	25	30	30
Parking Revenue Reinvestment Reserve	CF	46	N	53	-	-	-	-
Parks Foundation Reserve	E	48	Y	124	145	246	254	148
Self - Insurance Reserve	L	50	Y	-	-	-	-	-
Snow and Ice Control (SNIC) Reserve	C	52	N	-	-	-	-	-
Tax Loss Provision Reserve	C	54	N	-	-	-	-	-
				31,220	14,820	17,759	18,489	16,398
Capital Reserves								
911 Communications Centre Capital Financing Reserve	CF	55	N	-	-	-	-	-
Artificial Turf Field Lifecycle Reserve	C/CF	56	Y	256	144	186	204	181
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	58	Y	129	98	67	53	71
Calgary Police Service Capital Reserve	CF	60	P	3	14	31	37	34
Community Investment Reserve	CF	62	Y	3,500	2,074	2,281	1,947	1,748
Debt Servicing Reserve	C	64	Y	1,455	993	1,706	2,004	2,088
Downtown Improvement Fund	CF	66	Y	59	54	80	102	97
Established Area Investment Fund	CF	68	Y	1,385	951	1,470	730	-
Green Line Fund	CF	70	N	-	-	-	-	-
Information Technology Reserve	CF	72	P	115	100	296	273	182
LED Street Light Re-Lamping Reserve	Closed CF	74	N	-	-	-	-	-
Legacy Parks Reserve	CF	75	Y	1,560	590	290	271	234
Major Capital Project Reserve	CF	76	Y	15,601	10,069	13,061	15,333	10,272
Parking Land Acquisition Reserve	Closed CF	79	Y	-	-	-	-	-
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	80	N	-	-	-	-	-
TELUS Convention Centre Reserve	L	84	N	-	-	-	-	-
				24,063	15,087	19,468	20,954	14,907
Sustainment Reserves								
(combined operating & capital reserves)								
Business Licence Sustainment Reserve	CF	85	Y	352	193	221	375	406
Calgary Parking Capital Reserve Fund	CF	86	Y	3,494	831	3,123	-	-
Calgary Parking Long Term Investment Fund	C	87	Y	1,861	395	-	-	-
Cash-in-Lieu Lifecycle Sustainment Reserve	Closed CF	88	Y	1,156	721	1,141	1,551	1,246
Community Sustainability Reserve	L	90	N	-	-	-	-	-
Corporate Housing Reserve	L	92	Y	1,049	770	917	1,021	936
Fleet Services Reserve	CF	96	N	-	-	-	-	-
General Hospital Legacy Reserve	CF	98	Y	549	354	521	632	453
Golf Course Levy Reserve	C/CF	100	Y	421	189	172	160	112
Livery Transport Services Reserve	CF	101	Y	174	97	142	191	185
Opportunity Calgary Investment Fund	L	102	Y	2,369	16	1,454	686	2,842
Parks Endowment and Sustainment Reserve	CF/E	104	Y	246	155	218	176	148
Perpetual Care of the Municipal Cemeteries Reserve	CF	106	Y	787	537	698	808	720
Planning & Development Sustainment Reserve	C/CF	108	Y	2,923	2,106	2,686	2,773	2,844
Public Art Reserve	CF	110	N	-	-	-	-	-
Land Servicing Reserve (formerly Real Estate Services)	CF	112	N	-	-	-	-	-
Revolving Fund Reserve for General Land Purchases	C/CF	114	Y	4,363	2,653	3,665	4,512	3,972
Utility Sustainment Reserve	C/CF	118	Y	8,836	4,730	6,526	16,594	9,042
Waste and Recycling Sustainment Reserve	C/CF	120	Y	4,888	3,364	4,792	5,582	5,186
				33,468	17,111	26,276	35,061	28,092
Total Investment Income Allocations to Reserves				88,751	47,018	63,503	74,504	59,397

Investment Income Allocations:

Y - Receives allocations
N - Does not receive allocations and investment income allocated to general revenue
P - A component receives an allocation

BALANCE CONDITIONS
AS AT DECEMBER 31, 2023
(\$000's)

Council approved reserves conditions as to balances at the time reserves were created or subsequent to their creation. This report provides information on the balance conditions for each reserve that has an approved balance condition.

	Type	Page	2023	Reserve Balance Conditions			
				Minimum	Maximum	Target	Principal
Operating Reserves							
Calgary Police Service Court Fine Revenue Operating Reserve	CF	22	5,354	-	-	-	-
Calgary Police Service Helicopter Maintenance Reserve	CF	24	1,725	-	-	-	-
Children's Reserve Fund	E	26	5,196	-	-	-	4,433
ENMAX Dividend Stabilization Reserve	Closed C	28	-	-	-	-	-
Family & Community Support Service (FCSS) Stabilization Fund	C	30	6,627	-	-	-	-
Fiscal Stability Reserve	C/CF	32	1,112,798	194,415	-	583,246	-
Group Life Reserve	L	37	2,143	2,143	-	-	-
Health, Safety and Wellness Reserve	CF	38	18,315	-	-	-	-
Heritage Calgary Reserve	E	40	1,422	-	-	-	1,338
Heritage Incentive Reserve	CF	42	1,718	-	-	-	-
Mall Programming Fund	E	44	916	-	-	-	688
Parking Revenue Reinvestment Reserve	CF	46	4,875	-	-	-	-
Parks Foundation Reserve	E	48	2,535	-	-	-	2,000
Self - Insurance Reserve	L	50	2,000	2,000	2,000	-	2,000
Snow and Ice Control (SNIC) Reserve	C	52	15,000	-	15,000	-	-
Tax Loss Provision Reserve	C	54	300	-	21,149	-	-
Capital Reserves							
911 Communications Centre Capital Financing Reserve	CF	55	22,453	-	-	-	-
Artificial Turf Field Lifecycle Reserve	C/CF	56	9,065	-	-	-	324
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	58	7,500	-	7,500	-	-
Calgary Police Service Capital Reserve ⁽¹⁾	CF	60	30,194	-	2,500	-	-
Community Investment Reserve	CF	62	147,820	-	-	-	-
Debt Servicing Reserve	C	64	52,570	-	-	-	-
Downtown Improvement Fund	CF	66	1,609	-	-	-	-
Established Area Investment Fund	CF	68	36,007	-	-	-	-
Green Line Fund	CF	70	172,799	-	-	-	-
Information Technology Reserve ⁽²⁾	CF	72	39,145	9,520	11,900	-	-
LED Street Light Re-Lamping Reserve	Closed CF	74	-	-	-	-	-
Legacy Parks Reserve	CF	75	61,625	-	-	-	-
Major Capital Projects Reserve	CF	76	412,687	-	-	-	-
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	80	977,167	-	-	70,862	-
TELUS Convention Centre Reserve	L	84	200	200	-	-	-
Sustainment Reserves							
(combined operating & capital reserves)							
Business License Sustainment Reserve	CF	85	11,234	-	-	-	-
Calgary Parking Capital Reserve Fund	CF	86	116,395	-	-	-	-
Calgary Parking Long Term Investment Fund	C	87	53,560	-	-	-	-
Cash-in-Lieu Lifecycle Sustainment Reserve	Closed CF	88	37,376	-	-	-	-
Community Sustainability Reserve	L	90	1,522	-	-	-	-
Corporate Housing Reserve	L	92	42,076	-	-	-	-
Fleet Services Reserve	CF	96	7,223	-	10,000	-	-
General Hospital Legacy Reserve	CF	98	17,733	-	-	-	-
Golf Course Levy Reserve	C/CF	100	15,694	-	-	-	1,000
Livery Transport Services	CF	101	6,656	-	-	-	-
Opportunity Calgary Investment Fund	L	102	71,247	-	-	-	-
Parks Endowment and Sustainment Reserve	CF/E	104	6,473	-	-	-	419
Perpetual Care of the Municipal Cemeteries Reserve	CF	106	27,205	-	-	-	-
Planning & Development Reserve	C/CF	108	105,144	-	-	63,134	-
Public Art Reserve	CF	110	5,435	-	-	-	-
Land Servicing Reserve (formerly Real Estate Services)	CF	112	215,072	-	-	-	-
Revolving Fund Reserve for General Land Purchases	C/CF	114	153,412	-	-	-	-
Utility Sustainment Reserve ⁽³⁾	C/CF	118	245,719	-	-	106,723	-
Waste and Recycling Sustainment Reserve	C/CF	120	53,340	-	-	51,909	-

(1) The maximum amount for Calgary Police Service Capital Reserve only relates to the Pay-As-You-Go portion of the reserve.

(2) The minimum and maximum amounts for Information Technology Reserve only relate to the hardware replacement portion of the reserve.

(3) The reserve is split between Sustainment Funds (\$114,971), Offsite Levy Funds (\$40,385) and Future Year Capital Funds (\$90,363). The target balance solely pertains to the Sustainment Funds portion of the reserve.

BALANCE BY RESERVE TYPE
AS AT DECEMBER 31, 2023
(\$000's)

This report categorizes the reserve balances as at December 31 by the reserves business type. This provides additional context in interpreting the reserves balances.

	Type	Page	2023	Reserve Balance by Business Type			
				Contingency	Cashflow	Endowment	Legislated
Operating Reserves							
Calgary Police Service Court Fine Revenue Operating Reserve	CF	22	5,354	-	5,354	-	-
Calgary Police Service Helicopter Maintenance Reserve	CF	24	1,725	-	1,725	-	-
Children's Reserve Fund	E	26	5,196	-	-	5,196	-
ENMAX Dividend Stabilization Reserve	Closed C	28	-	-	-	-	-
Family & Community Support Service (FCSS) Stabilization Fund	C	30	6,627	6,627	-	-	-
Fiscal Stability Reserve	C/CF	32	1,112,798	1,000,966	111,832	-	-
Group Life Reserve	L	37	2,143	-	-	-	2,143
Health, Safety and Wellness Reserve	CF	38	18,315	-	18,315	-	-
Heritage Calgary Reserve	E	38	1,422	-	-	1,422	-
Heritage Incentive Reserve	CF	42	1,718	-	1,718	-	-
Mall Programming Fund	E	44	916	-	-	916	-
Parking Revenue Reinvestment Reserve	CF	46	4,875	-	4,875	-	-
Parks Foundation Reserve	E	48	2,535	-	-	2,535	-
Self - Insurance Reserve	L	50	2,000	-	-	-	2,000
Snow and Ice Control (SNIC) Reserve	C	52	15,000	15,000	-	-	-
Tax Loss Provision Reserve	C	54	300	300	-	-	-
			1,180,924	1,022,893	143,819	10,069	4,143
Capital Reserves							
911 Communications Centre Capital Financing Reserve	CF	55	22,453	-	22,453	-	-
Artificial Turf Field Lifecycle Reserve	C/CF	56	9,065	334	8,731	-	-
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	58	7,500	-	7,500	-	-
Calgary Police Service Capital Reserve	CF	60	30,194	-	30,194	-	-
Community Investment Reserve	CF	62	147,820	-	147,820	-	-
Debt Servicing Reserve	C	64	52,570	52,570	-	-	-
Downtown Improvement Fund	CF	66	1,609	-	1,609	-	-
Established Area Investment Fund	CF	68	36,007	-	36,007	-	-
Green Line Fund	CF	70	172,799	-	172,799	-	-
Information Technology Reserve	CF	72	39,145	-	39,145	-	-
LED Street Light Re-Lamping Reserve	Closed CF	74	-	-	-	-	-
Legacy Parks Reserve	CF	75	61,625	-	61,625	-	-
Major Capital Project Reserve	CF	76	412,687	-	412,687	-	-
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	80	977,167	90,572	886,595	-	-
TELUS Convention Centre Reserve	L	84	200	-	-	-	200
			1,970,841	143,476	1,827,165	-	200
Sustainment Reserves							
(combined operating & capital reserves)							
Business License Sustainment Reserve	CF	85	11,234	-	11,234	-	-
Calgary Parking Capital Reserve Fund	CF	86	116,395	-	116,395	-	-
Calgary Parking Long Term Investment Fund	C	87	53,560	53,560	-	-	-
Cash-in-Lieu Lifecycle Sustainment Reserve	Closed CF	88	37,376	-	37,376	-	-
Community Sustainability Reserve	L	90	1,522	-	-	-	1,522
Corporate Housing Reserve	L	92	42,076	-	-	-	42,076
Fleet Services Reserve	CF	96	7,223	-	7,223	-	-
General Hospital Legacy Reserve	CF	98	17,733	-	17,733	-	-
Golf Course Levy Reserve	C/CF	100	15,694	1,000	14,694	-	-
Livery Transport Services	CF	101	6,656	-	6,656	-	-
Opportunity Calgary Investment Fund	L	102	71,247	-	-	-	71,247
Parks Endowment and Sustainment Reserve	CF/E	104	6,473	-	5,878	595	-
Perpetual Care of the Municipal Cemeteries Reserve	CF	106	27,205	-	27,205	-	-
Planning & Development Reserve	C/CF	108	105,144	-	105,144	-	-
Public Art Reserve	CF	110	5,435	-	5,435	-	-
Land Servicing Reserve (formerly Real Estate Services)	CF	112	215,072	-	215,072	-	-
Revolving Fund Reserve for General Land Purchases	C/CF	114	153,412	20,705	132,707	-	-
Utility Sustainment Reserve	C/CF	118	245,719	114,970	130,749	-	-
Waste and Recycling Sustainment Reserve	C/CF	120	53,340	53,340	-	-	-
			1,192,516	243,575	833,501	595	114,845
Total Reserves			4,344,281	1,409,944	2,804,485	10,664	119,188

BALANCE BY COMMITMENTS
AS AT DECEMBER 31, 2023
(\$000's)

This report shows specific reserve commitments as at December 31, 2023. These commitments include budgeted reserve inflows/outflows for the 2023 - 2026 budget cycle, Council approved commitments, legislated and external commitments. These amounts are further supported by supplementary details in each respective reserve template. This summary table provides additional context in interpreting the reserve balances; which by their nature have been restricted in total by Council or externally mandated terms limiting the use of these reserve funds.

	Type	Page	2023	Reserve Balance by Commitments		
				Funding	Commitments	Remaining Balance
Operating Reserves			A	B	C	A+B-C
Calgary Police Service Court Fine Revenue Operating Reserve	CF	22	5,354	-	1,354	4,000
Calgary Police Service Helicopter Maintenance Reserve	CF	24	1,725	-	-	1,725
Children's Reserve Fund	E	26	5,196	360	4,793	763
ENMAX Dividend Stabilization Reserve	Closed	C	28	-	-	-
Family & Community Support Service (FCSS) Stabilization Fund	C	30	6,627	-	1,500	5,127
Fiscal Stability Reserve	C/CF	32	1,112,798	86,765	855,072	344,491
Group Life Reserve	L	37	2,143	-	2,143	-
Health, Safety and Wellness Reserve	CF	38	18,315	4,929	5,100	18,144
Heritage Calgary Reserve	E	40	1,422	-	1,338	84
Heritage Incentive Reserve	CF	42	1,718	500	500	1,718
Mall Programming Fund	E	44	916	-	916	-
Parking Revenue Reinvestment Reserve	CF	46	4,875	-	4,875	-
Parks Foundation Reserve	E	48	2,535	-	2,535	-
Self - Insurance Reserve	L	50	2,000	-	2,000	-
Snow and Ice Control (SNIC) Reserve	C	52	15,000	-	1,500	13,500
Tax Loss Provision Reserve	C	54	300	-	-	300
			1,180,924	92,554	883,626	389,852
Capital Reserves						
911 Communications Centre Capital Financing Reserve	CF	55	22,453	-	22,453	-
Artificial Turf Field Lifecycle Reserve	C/CF	56	9,065	-	2,563	6,502
Asphalt and Crusher Plant Lifecycle Capital Reserve	CF	58	7,500	600	3,843	4,257
Calgary Police Service Capital Reserve	CF	60	30,194	15,234	20,307	25,121
Community Investment Reserve	CF	62	147,820	91,810	239,630	-
Debt Servicing Reserve	C	64	52,570	560,780	560,780	52,570
Downtown Improvement Fund	CF	66	1,609	474	1,795	288
Established Area Investment Fund	CF	68	36,007	2,000	31,720	6,287
Green Line Fund	CF	70	172,799	1,591,338	1,761,627	2,510
Information Technology Reserve	CF	72	39,145	28,389	54,585	12,949
LED Street Light Re-Lamping Reserve	Closed	CF	74	-	-	-
Legacy Parks Reserve	CF	75	61,625	87,000	64,568	84,057
Major Capital Projects Reserve	CF	76	412,687	445,573	430,795	427,465
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	C/CF	80	977,167	1,084,267	1,457,095	604,339
TELUS Convention Centre Reserve	L	84	200	-	200	-
			1,970,841	3,907,465	4,651,961	1,226,345
Sustainment Reserves						
(combined operating & capital reserves)						
Business License Sustainment Reserve	CF	85	11,234	829	3,347	8,716
Calgary Parking Capital Reserve Fund	CF	86	116,395	-	-	116,395
Calgary Parking Long Term Investment Fund	C	87	53,560	-	20,000	33,560
Cash-in-Lieu Lifecycle Sustainment Reserve	Closed	CF	88	37,376	-	37,376
Community Sustainability Reserve	L	90	1,522	-	-	1,522
Corporate Housing Reserve	L	92	42,076	5,774	28,967	18,883
Fleet Services Reserve	CF	96	7,223	-	-	7,223
General Hospital Legacy Reserve	CF	98	17,733	2,400	315	19,818
Golf Course Levy Reserve	C/CF	100	15,694	-	4,025	11,669
Livery Transport Services	CF	101	6,656	385	3,487	3,554
Opportunity Calgary Investment Fund	L	102	71,247	1,781	41,398	31,630
Parks Endowment and Sustainment Reserve	CF/E	104	6,473	1,704	8,177	-
Perpetual Care of the Municipal Cemeteries Reserve	CF	106	27,205	7,664	7,333	27,536
Planning & Development Reserve ⁽¹⁾	C/CF	108	105,144	5,280	110,445	(21)
Public Art Reserve	CF	110	5,435	-	500	4,935
Land Servicing Reserve (formerly Real Estate Services) ⁽¹⁾	CF	112	215,072	114,913	410,723	(80,738)
Revolving Fund Reserve for General Land Purchases ⁽¹⁾	C/CF	114	153,412	82,724	240,216	(4,080)
Utility Sustainment Reserve	C/CF	118	245,719	805,077	1,019,086	31,710
Waste and Recycling Sustainment Reserve	C/CF	120	53,340	33,543	30,082	56,801
			1,192,516	1,062,074	1,965,477	289,113
Total Reserves			4,344,281	5,062,093	7,501,064	1,905,310

(1) The remaining balance is negative as the commitments are expected to be funded by inflows that were not approved by Council as of December 31, 2023.

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RESERVE CONTACTS AND REVIEW SCHEDULE						
AS AT DECEMBER 31, 2023						
(\$000's)						
	Page	2023	Business Unit	Financial Lead	Operational Lead	Last Reviewed
Operating Reserves						
Calgary Police Service Court Fine Revenue Operating Reserve	22	5,354	Calgary Police Service	L. Tochor, City Treasurer	Trisha Spademan, A/Finance Manager	2023
Calgary Police Service Helicopter Maintenance Reserve	24	1,725	Calgary Police Service	T. Spademan, A/Finance Manager	M. Neufeld, Chief of Police	2022
Children's Reserve Fund	26	5,196	Recreation & Social Programs	J. Salazar, Finance Lead	C. Busche-Hiebert, Manager Social Programs	2023
ENMAX Dividend Stabilization Reserve	28	-	Corporate Revenue & Costs	H. Amizola, Corporate Finance Leader	C. Jacyk, Finance Manager	2023
Family & Community Support Service (FCSS) Stabilization Fund	30	6,627	Community Strategies	J. Salazar, Finance Lead	A. Wedderburn, Manager	2023
Fiscal Stability Reserve	32	1,112,798	Finance	C. Jacyk, Finance Manager	L. Tochor, City Treasurer	2023
Group Life Reserve	37	2,143	Finance	D. Andrews, Finance Leader, Benefits Finance	T. Rathie, Finance Manager, Corporate Financial Reporting	2023
Health, Safety and Wellness Reserve	38	18,315	Human Resources	K. Temchuk, Finance Lead	G. Juliano, Director	2023
			Occupational Health & Safety	E. Galindo, Finance Lead	C. Collier, Director	
Heritage Calgary Reserve	40	1,422	City & Regional Planning	J. Pieterse, Finance Lead	J. Mueller, Manager, City Planning	2022
Heritage Incentive Reserve	42	1,718	City & Regional Planning	J. Pieterse, Finance Lead	J. Mueller, Manager, City Planning	2023
Mall Programming Fund	44	916	Downtown Strategy	J. Lee, Finance Lead	S. McMullen, Manager, Investment & Marketing	2023
Parking Revenue Reinvestment Reserve	46	4,875	City & Regional Planning	J. Pieterse, Finance Lead	J. Chapman, Leader Public Spaces and Mobility Policy	2022
Parks Foundation Reserve	48	2,535	Parks & Open Spaces	R. Turley, Finance Lead	L. Kerr, Operations Manager	2023
Self - Insurance Reserve	50	2,000	Law Department	B. Jia, Finance Lead	F. Ashraf, Manager, Risk Management & Claims	2023
Snow and Ice Control (SNIC) Reserve	52	15,000	Mobility	J. Nguyen, Finance Lead	C. Hewitt, Manager Maintenance	2022
Tax Loss Provision Reserve	54	300	Finance	H. Amizola, Corporate Finance Leader	C. Male, Chief Financial Officer	2019
Capital Reserves						
911 Communications Centre Capital Financing Reserve	55	22,453	Emergency Management & Community Safety	M. Moroz, Finance Lead	G. Sahlen, Deputy Chief	2022
Artificial Turf Field Lifecycle Reserve	56	9,065	Recreation & Social Programs	J. Salazar, Finance Lead	F. Le Berre, Capital Development Manager	2023
Asphalt and Crusher Plant Lifecycle Capital Reserve	58	7,500	Mobility	J. Nguyen, Finance Lead	S. Williams, Senior Plants Leader	2018
Calgary Police Service Capital Reserve	60	30,194	Calgary Police Services	T. Spademan, A/Finance Manager	M. Neufeld, Chief	2022
Community Investment Reserve	62	147,820	Civic Partners	A. Szaflarski, Finance Manager	K. Black, General Manager	2019
Debt Servicing Reserve	64	52,570	Finance	K. Fornelli, Corporate Finance Leader	C. Jacyk, Finance Manager	2019
Downtown Improvement Fund	66	1,609	Public Spaces Delivery	L. Peng, Finance Lead	F. Lakha, Manager, Urban & Community Services	2022
Established Area Investment Fund	68	36,007	City & Regional Planning	J. Pieterse, Finance Lead	M. Sheldrake, Manager, Growth & Strategic Services	N/A
					M. Berzins, Manager, Growth Funding & Investment	
Green Line Fund	70	172,799	Finance	C. Jacyk, Finance Manager - Corporate Budget	J-L. Martin, Finance Manager - Green Line	N/A
Information Technology Reserve	72	39,145	Information Technology	K. Temchuk, Finance Lead	J. Bradley, Director	2023

LED Street Light Re-Lamping Reserve	74	-	Mobility	J. Nguyen, Finance Lead	R. Seera, Manager Mobility Operations	2022
Legacy Parks Reserve	75	61,625	Parks & Open Spaces	T. Le Prieur, Finance Lead	N. Bernard, Manager	2023
Major Capital Projects Reserve	76	412,687	Finance	L. Tochor, City Treasurer / Director of Finance	C. Male, Chief Financial Officer	2022
Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged	80	977,167	Finance Facility Management Public Spaces Delivery Calgary Fire Department Calgary Transit	K. Fornelli, Corporate Finance Leader C. Grandysh, Finance Lead G. Skeates, Finance Manager M. MacDonald, Finance Lead L. Hoskins, Finance Lead	C. Jacyk, Finance Manager I. Fleming, Director K. Fromherz, Director S. Dongworth, Director S. Fleming, Director	2017
TELUS Convention Centre Reserve	84	200	Civic Partners	R. Turley, Finance Lead	L. Kerr, Manager, Office of Partnerships	2019
Sustainment Reserves (combined operating & capital reserves)						
Business License Sustainment Reserve	85	11,234	Emergency Management & Community Safety	M. Moroz, Finance Lead	R. Pleckaitis, Chief, Community Standards	2019
Calgary Parking Capital Reserve Fund	86	116,395	Mobility	J. Foulds, Manager, Financial Services	C. Blaschuk, Manager, Calgary Parking	2022
Calgary Parking Long Term Investment Fund	87	53,560	Mobility	J. Foulds, Manager, Financial Services	C. Blaschuk, Manager, Calgary Parking	2022
Cash-in-Lieu Lifecycle Sustainment Reserve	88	37,376	Mobility	J. Foulds, Manager, Financial Services	C. Blaschuk, Manager, Calgary Parking	2022
Community Sustainability Reserve	90	1,522	Partnerships	R. Turley, Finance Lead	T. Mowrey, Mgr Rec, Sport & Comm Partners	2019
Corporate Housing Reserve	92	42,076	Calgary Housing	R. Turley, Finance Lead	T. Ward, Manager, Housing Solutions	2019
Fleet Services Reserve	96	7,223	Fleet & Inventory	A. Sequeira, Finance Lead	C. Schaefer, Manager, Fleet Safety & Performance	2022
General Hospital Legacy Reserve	98	17,733	Parks & Open Spaces	T. Le Prieur, Finance Lead	K. Ripley, Director	2018
Golf Course Levy Reserve	100	15,694	Parks & Open Spaces	T. Le Prieur, Finance Lead	G. Jones, Manager	2022
Livery Transport Services	101	6,656	Emergency Management & Community Safety	M. Moroz, Finance Lead	A. Coon, Chief, Public Vehicle Standards	2023
Opportunity Calgary Investment Fund	102	71,247	Civic Partners	R. Turley, Finance Lead	L. Kerr, Manager, Office of Partnerships	2022
Parks Endowment and Sustainment Reserve	104	6,473	Parks & Open Spaces	T. Le Prieur, Finance Lead	T. Robinson, Manager	2019
Perpetual Care of the Municipal Cemeteries Reserve	106	27,205	Parks & Open Spaces	T. Le Prieur, Finance Lead	G. Jones, Manager	2022
Planning & Development Reserve	108	105,144	Development, Business & Building Services	J. Lee, Finance Lead	J. White, Chair of PD Financial Governance Oversight Committee	2022
Public Art Reserve	110	5,435	Partnerships	R. Turley, Finance Lead	F. Gaultieri, Manager, Arts & Culture	2023
Land Servicing Reserve (formerly Real Estate Services)	112	215,072	Real Estate & Development Services	K. Rajani, Finance Lead	J. Rumer, Manager	2022
Revolving Fund Reserve for General Land Purchases	114	153,412	Real Estate & Development Services	K. Rajani, Finance Lead	J. Halfyard, Manager, Land and Asset Management	2023
Utility Sustainment Reserve	118	245,719	Water Services	B. Drykstra, Finance Lead	N. Mackay, Director, Water Services	2019
Waste and Recycling Sustainment Reserve	120	53,340	Waste & Recycling Services	K. Bilyk, Finance Lead	J. Radke, Director	2022
Total Reserves		4,344,281				

2023 RESERVE'S SCHEDULE - BY DEPARTMENT

		Operating/ Capital/ Sustainment	Jan. 1/23 Opening Balance	Contribution to Operations	Contribution from Operations	Transfer to Capital Fund	Transfer between Reserves	Investment Income	Other	Dec. 31/23 Closing Balance
Planning & Development Services										
Established Area Investment Fund		c	44,899	-	-	(10,794)	517	1,385	-	36,007
Heritage Calgary Reserve		o	1,377	-	-	-	-	45	-	1,422
Heritage Incentive Reserve		o	1,698	(1,277)	1,000	-	-	69	228	1,718
Mall Programming Fund		o	887	-	-	-	-	29	-	916
Parking Revenue Reinvestment Reserve		o	2,624	(185)	2,131	-	-	53	252	4,875
Planning & Development Sustainment Reserve		s	103,545	-	4,074	(5,398)	-	2,923	-	105,144
Infrastructure Services										
Downtown Improvement Fund		c	1,960	-	-	(410)	-	59	-	1,609
Green Line Fund		c	183,539	-	75,778	(86,518)	-	-	-	172,799
Land Servicing Reserve (formerly Real Estate Services)		s	218,798	-	23,611	(39,977)	(1,924)	-	14,564	215,072
Revolving Fund Reserve for General Land Purchases		s	152,058	-	13,498	(23,301)	-	4,363	6,794	153,412
Community Services & Calgary Police										
911 Communications Centre Capital Financing Reserve		c	22,659	-	-	(206)	-	-	-	22,453
Artificial Turf Field Lifecycle Reserve		c	7,866	-	979	(36)	-	256	-	9,065
Business Licence Sustainment Reserve		s	10,260	-	1,394	(772)	-	352	-	11,234
Calgary Police Service Capital Reserve		c	37,985	-	3,502	(11,296)	-	3	-	30,194
Calgary Police Service Court Fine Revenue Operating Reserve		o	8,000	(2,646)	-	-	-	-	-	5,354
Calgary Police Service Helicopter Maintenance Reserve		o	2,125	(1,209)	809	-	-	-	-	1,725
Children's Reserve Fund		o	5,146	(120)	-	-	-	170	-	5,196
Community Investment Reserve		c	130,265	-	42,000	(27,945)	-	3,500	-	147,820
Community Sustainability Reserve		s	1,689	(167)	-	-	-	-	-	1,522
Corporate Housing Reserve		s	43,054	-	3,075	(6,967)	-	1,049	1,865	42,076
Family & Community Support Service (FCSS) Stabilization Fund		o	5,053	(729)	2,130	-	-	173	-	6,627
Fiscal Stability Reserve		o	1,112,242	(57,177)	69,441	(28,052)	(250,566)	30,502	236,408	1,112,798
Livery Transport Services Reserve		s	5,074	-	1,453	(45)	-	174	-	6,656
Opportunity Calgary Investment Fund		s	82,179	-	-	-	-	2,369	(13,301)	71,247
Public Art Reserve		s	5,935	(500)	-	-	-	-	-	5,435
TELUS Convention Centre Reserve		c	477	-	-	(277)	-	-	-	200

		Operating/ Capital/ Sustainment	Jan. 1/23 Opening Balance	Contribution to Operations	Contribution from Operations	Transfer to Capital Fund	Transfer between Reserves	Investment Income	Other	Dec. 31/23 Closing Balance
Operational Services										
Asphalt and Crusher Plant Lifecycle Capital Reserve		c	7,076	-	1,064	(769)	-	129	-	7,500
Calgary Parking Capital Reserve Fund		s	108,901	-	4,000	-	-	3,494	-	116,395
Calgary Parking Long Term Investment Fund		s	51,699	-	-	-	-	1,861	-	53,560
Cash-in-Lieu Lifecycle Sustainment Reserve	Closed	s	36,220	-	-	-	-	1,156	-	37,376
Fleet Services Reserve		s	8,626	-	6,068	(6,000)	-	-	(1,471)	7,223
General Hospital Legacy Reserve		s	17,184	-	-	-	-	549	-	17,733
Golf Course Levy Reserve		s	10,585	-	4,571	(106)	-	421	223	15,694
LED Street Light Re-Lamping Reserve	Closed	c	-	-	-	-	-	-	-	-
Legacy Parks Reserve		c	34,039	-	-	(8,974)	35,000	1,560	-	61,625
Parks Endowment and Sustainment Reserve		s	7,504	(1,512)	1,452	(1,217)	-	246	-	6,473
Parks Foundation Reserve		o	2,491	(80)	-	-	-	124	-	2,535
Perpetual Care of the Municipal Cemeteries Reserve		s	28,030	-	735	(2,347)	-	787	-	27,205
Snow and Ice Control (SNIC) Reserve		o	14,868	-	3,579	-	-	-	(3,447)	15,000
Utility Sustainment Reserve		s	202,589	-	280,867	(246,573)	-	8,836	-	245,719
Waste and Recycling Sustainment Reserve		s	69,147	(5,127)	9,191	(24,759)	-	4,888	-	53,340
Corporate Planning & Financial Services										
Debt Servicing Reserve		c	52,570	(20,708)	29,752	-	(10,499)	1,455	-	52,570
ENMAX Dividend Stabilization Reserve	Closed	o	18,000	-	-	-	(18,000)	-	-	-
Group Life Reserve		o	1,933	155	-	-	-	55	-	2,143
Major Capital Project Reserve		c	282,189	-	-	(33,078)	242,300	15,601	(94,325)	412,687
Reserve for Future Capital and Lifecycle Maintenance Upgrade Merged ⁽¹⁾		c	792,182	-	391,867	(215,780)	8,898	-	-	977,167
Tax Loss Provision Reserve		o	6,300	-	-	-	(6,000)	-	-	300
People, Innovation & Collaboration Services										
Health, Safety and Wellness Reserve		o	18,022	(1,252)	1,545	-	-	-	-	18,315
Information Technology Reserve		c	37,855	-	14,860	(13,685)	-	115	-	39,145
Law, Legislative Services & Security										
Self - Insurance Reserve		o	7,000	-	-	-	(5,000)	-	-	2,000
Total per 2023 Reserve Report			4,006,404	(92,534)	994,426	(795,282)	(5,274)	88,751	147,790	4,344,281
Amounts included in the Reserve Report but recorded in other funds (Operating or Capital Fund) or consolidated for financial reporting purposes										
Less:										
Operating Fund Surplus (Note 19)			(258,732)	(236,408)	258,732	-	-	-	-	(236,408)
Revolving Fund Reserve for General Land Purchases			(152,057)	-	(13,498)	23,301	-	(4,363)	(6,795)	(153,412)
Other Adjustment			(1,227)	-	-	-	-	-	1,227	-
Amounts included not included in the Reserve Report but recorded in the Reserve Fund for financial reporting purposes										
Add:										
Attainable Homes Calgary Corporation operating fund			500	-	-	-	-	-	-	500
Calgary Arts Development Authority Ltd. operating fund			1,598	-	-	-	-	-	-	1,598
Calgary Housing Company surplus			38,306	-	-	-	-	-	7,145	45,451
Calgary Public Library operating fund			993	-	-	-	-	-	-	993
Total per 2023 Annual Financial Report			3,635,785	(328,942)	1,239,660	(771,981)	(5,274)	84,388	149,367	4,003,003

(1) This reserve is owned by Finance, Facility Management, and Public Spaces Delivery business units. For presentational purposes, it is shown under the Corporate Planning & Financial Services department.

RESERVE RECONCILIATION AND LONG-TERM LIABILITY BALANCES
AS AT DECEMBER 31, 2019 - 2023
(\$000's)

	2023	2022	2021	2020	2019
Amounts included in the Reserve Report but recorded in other funds (Operating or Capital Fund) or consolidated for financial reporting purposes					
Total Reserves (per page 5)	4,344,281	4,006,404	3,528,880	3,006,999	2,713,275
Less:					
Unappropriated Surplus (Current year surplus)	(236,408)	(258,732)	(143,422)	(164,156)	(110,095)
Revolving Fund for General Land Purchases	(153,412)	(152,057)	(137,814)	(131,116)	(135,487)
CMLC Internally Restricted (Real Estate Services)	-	-	-	-	(4,964)
Amounts not included in the Reserve Report but recorded in the Reserve Fund for financial reporting purposes					
Attainable Homes Calgary Corporation operating fund	500	500	500	500	500
Calgary Arts Development Authority Ltd. operating fund	1,598	1,598	1,500	819	640
Calgary Housing Company surplus	45,451	38,306	30,419	29,770	28,726
Calgary Public Library operating fund	993	993	993	993	993
Other Adjustment	-	(1,227)	-	18	-
Reserves per financial statements	4,003,003	3,635,785	3,281,056	2,743,827	2,493,588

Note: The above schedule reconciles total reserves per the Reserves and Long-Term Liabilities Balances 2023 Report to reserves balances reported per The City's financial statements, by excluding items such as current year surplus, revolving fund for general land purchases, internal transactions, and including items, such as reserves held by related authorities.

	Page	2023	2022	2021	2020	2019
						(Restated)
<u>Long-Term Liabilities</u>						
<u>Capital Deposits</u>						
Cash in Lieu of Parking Fund	123	-	198	197	2,523	2,405
Eau Claire Improvement Fund	124	1,418	991	971	943	910
Canada Community Building Fund (formerly Federal Gas Tax Fund)	125	211,861	220,337	199,598	145,157	142,524
Miscellaneous Capital Deposits	126	213,821	168,459	231,079	210,390	210,821
Municipal Sustainability Initiative (MSI)	128	310,935	395,903	349,943	116,431	-
Off-site Levies and Centre City Levy	130	423,084	374,386	395,915	338,336	294,766
Plus 15 Fund	132	27,019	25,631	25,407	24,782	23,709
Total Capital Deposits		1,188,138	1,185,905	1,203,110	838,562	675,135
<u>Employee Benefit Obligations</u>						
Defined Benefit Pension Plans (Registered & Non-Registered)	133	96,275	100,434	100,952	95,263	92,435
Funded Vacation and Overtime Liability	134	287,960	269,456	244,749	237,409	223,882
Other Retirement Benefits Liability	136	113,338	140,819	170,754	181,389	179,247
		497,573	510,709	516,455	514,061	495,564

Note: In addition to reserves, The City has commitments in the form of long-term liabilities, such as, capital deposits and employee benefit obligations. Capital deposits are funds available for the purpose of capital spending and have specific restrictions and conditions around their usage. Employee benefit obligations is another significant liability held by The City with specific purpose and contractual conditions. Due to the significant balance of these liabilities, these amounts are also included in this report for informational purposes.

Glossary

Capital Deposits – Monies received for various capital projects from land developers, pursuant to development agreements or the Municipal Government Act and from other governments, through grants and the provincial revenue sharing agreements

Capital Reserve – A reserve to fund approved capital programs, projects and expenditures

Cashflow Reserve – A reserve to fund planned future actions. The purpose is to smooth the cash demands of these planned future actions or to accumulate funds to ensure sustainability of these planned services and actions. These reserves will generally have a budget

Commitments – A planned future outflow from the Reserve balance, approved by Council or senior management, or required by legislation or contractual obligation, to be used for the purpose as defined within the specific Reserve and in accordance with Conditions and Restrictions

Condition – Council or externally mandated terms on how funds are to be raised and / or maintained

Contingency Reserve – A reserve to fund approved actions during an unexpected event. These reserves may be business unit specific or corporately maintained. These reserves are not expected to have a budget but will generally have conditions as to adequacy of balances

Funding – Council approved budget and other expected inflows to the Reserve balance, from funding sources approved within the specific Reserve Conditions and Restrictions

Endowment Fund – A fund usually established through donations or third-party funding, created to provide income for a long-term ongoing purpose. Such funds are usually held in perpetuity and no encroachment on capital is allowed

Investment Income Allocation – The process for allocating investment incomes to reserves by Treasury based on specific criteria defined in the Financial Reserves Procedures that support Administration policy FA-050 Financial Reserves. Only reserves that meet these criteria receive an allocation of investment income

Legislated Reserve – A reserve fund created and maintained by legislation or external agreements. This legislation or agreement defines the terms and conditions of the reserve

Operating Reserve – A reserve to fund operating expenditures for one-time projects, pilot programs, to stabilize operating budgets for unanticipated fluctuations in revenues or expenditures, to comply with a contractual agreement, or for contingency funds for operational emergencies

Remaining Balance – Funds available for future use within the specific Reserve Conditions and Restrictions as approved by Council

Reserve – Funds authorized by Council to be set aside for funding of future operating and / or capital expenditures

Restriction – Council or externally mandated terms limiting the use of reserve funds

Review Schedule – Schedule for the review of the reserve as part of the triennial reserve review program in accordance with Council Policy on Reserves CFO013

Sustainment Reserve – A reserve to fund both operating and capital expenditures for activities that are treated as self-sustaining

Administrative Review Committee – The Committee mandated with conducting the review of reserves as part of the triennial reserve review process, reporting on the review to Executive Committee and Council and making recommendations based on the findings from the review

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APPENDIX 1

OPERATING, CAPITAL

AND SUSTAINMENT RESERVES

Calgary Police Service Court Fine Revenue Operating Reserve \$ 5,354
Operating Reserve (\$000s) (2023)

Authorization: PFC2013-0084, C2021-1436 and C2022-1353

Purpose: To mitigate potential future revenue shortfalls in the Court Fine budgeted revenue portion of the Calgary Police Service (CPS) operating budget.

Conditions: Contribute \$4,000 from the 2012 Court Fine revenue portion of the CPS operating budget positive variance.

Future year contributions are not scheduled unless recommended by the Calgary Police Commission or specifically approved by Council. If requesting permission from Council to contribute to the Operating Reserve, the Commission must first fund any operating shortfalls, as well as the CPS Pay-As-You-Go Reserve (to the maximum of \$2,500) before any remaining surplus will be contributed to the Operating Reserve. The CPS Operating and Capital budgets (including the Court Fine revenue portion of the Operating budget), will be approved by Council as part of the multi-year budget cycles and through the adjustment process when required.

Restrictions: The reserve is funded with a one-time contribution from the CPS in 2012, unless further Council direction is received. Withdrawals from the Operating Reserve to fund shortfall in the Court Fine revenue portion of the CPS Operating budget will require a written request from the Calgary Police Commission to the attention of the City Treasurer. Any other withdrawal requests from the reserve would require a similar written request and would also require Council’s approval of each specific request.

Related Budget Information: Operating Department ID: 91026 – Calgary Police Service

Funding Sources: \$4,000 from the 2012 Court Fine revenue portion of the CPS operating budget positive variance.

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	8,000	8,495	4,000	4,000	4,000
Contributions from operations ⁽¹⁾	-	4,000	4,495	-	-
Contributions to operations	(2,646)	(4,495)	-	-	-
Closing balance	<u>5,354</u>	<u>8,000</u>	<u>8,495</u>	<u>4,000</u>	<u>4,000</u>

(1) At the end of December 2021, \$4,495 was contributed to be used for Anti-Racism commitments during 2022 (as approved by Council in November 2021, C2021-1436). This was for funds for Anti-Racism Projects not spent in 2021, allowed to be carried over and spent in 2022. Those funds were expended in 2022 and CPS received approval to contribute \$4,000 in 2022, C2022-1353 to be used to fund Police Services 2023 Anti-Racism and Call Response Funds expenditures.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	5,354
Council approved commitments ⁽¹⁾	<u>(1,354)</u>
Remaining balance	<u>4,000</u>

(1) In 2023, CPS received approval to contribute to fund Police Services Anti-Racism and Call Response expenditures (C2023-1148), at the end of 2023, \$1,354 was carried forward for use in 2024.

Source Contacts: **Business Unit –** **Calgary Police Service**
Financial Lead – L. Tochor, City Treasurer
Operational Lead – T. Spademan, A/Finance Manager

Calgary Police Service Helicopter Maintenance Reserve

\$ 1,725
(2023)

Operating Reserve (\$000s)

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 Information: Operating Department ID: 10216 - Air Support Unit

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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	2,125	2,530	3,294	2,236	2,473
Contributions from operations	809	-	808	1,617	808
Contributions to operations ⁽¹⁾	(1,209)	(405)	(1,572)	(559)	(1,045)
Closing balance	<u>1,725</u>	<u>2,125</u>	<u>2,530</u>	<u>3,294</u>	<u>2,236</u>

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

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	1,725
Budgeted inflows (outflows)	-
Remaining balance	<u>1,725</u>

Source Contacts:

Business Unit –	Calgary Police Service
Financial Lead –	T. Spademan, A/Finance Manager
Operational Lead –	M. Neufeld, Chief of Police

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Children’s Reserve Fund

\$ 5,196
(2023)

Operating Reserve (\$000s)

Authorization: C2000-07, FCS2004-22, CPS2008-87, FCS2010-19, FCS2011-34, PFC2012-0606, PFC2015-0917, C2020-1215 and EC2023-1211

Purpose: To support access for low-income families and their children (up to 18 years of age) or directly for low-income children, to programs which will enhance their social well-being (including arts, recreation and sports programs).

Conditions: Administration may use up to 100 per cent of the annual interest earned to help fund operating programs for children and youth. Interest earned not used in a year can be carried forward into future years.

Restrictions: None.

Related Budget Information: Operating Department ID: 206085 – Recreation and Social Programs

Funding Sources: As per Report FCS2004-22 in 2004 all funds from the Emerging Social Issues Reserve have been transferred to a new Children’s Reserve Fund. Other sources are at the discretion of Council.

Reserve approved to record allocation of investment income:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	5,146	5,046	5,021	4,844	4,702
Investment income	170	100	145	177	167
Contributions to operations	(120)	-	(120)	-	-
Transfers to reserves	-	-	-	-	(25)
Closing balance	<u>5,196</u>	<u>5,146</u>	<u>5,046</u>	<u>5,021</u>	<u>4,844</u>

Closing balance consists of:

Principal amount	4,433	4,433	4,433	4,433	4,433
Accumulated investment income	763	713	613	588	411
Closing balance	<u>5,196</u>	<u>5,146</u>	<u>5,046</u>	<u>5,021</u>	<u>4,844</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	5,196
Investment income	360
Council Approved Commitments ⁽¹⁾	(360)
Balance restriction ⁽²⁾	<u>(4,433)</u>
Remaining balance	<u>763</u>

- (1) Council approved commitment relates to the SAVE Initiative C2020-1215. The SAVE initiative reduced the Neighbourhood Programming base budget by \$120 and replaced it with an annual base budget contribution from the Children’s Reserve Fund for the period of 2024 to 2026.
- (2) Council, at its meeting of 1989 April 17, agreed that the proceeds from the sale or lease of a portion of the Children’s Service Centre site be used to establish a special children’s fund. The Children’s Reserve was later created with this fund. The terms of the reserve restricted the use of the principal.

Source Contacts: **Business Unit –** **Recreation and Social Programs**
 Financial Lead – J. Salazar, Finance Lead
 Operational Lead – C. Busche-Hiebert, Manager Social Programs

ENMAX Dividend Stabilization Reserve - CLOSED

\$ -
(2023)

Operating Reserve (\$000s)

Authorization: NM 2012-05, PFC2021-0909 and EC2023-1211

Purpose: To provide an operating reserve to stabilize the ENMAX dividend for any budget shortfall, as ENMAX dividend varies from year to year.

Conditions: Fund balance cannot exceed \$18,000 in total.

Restrictions: Reserve is a contingency to fund shortfalls in the ENMAX dividend compared to budget.

Related Budget Information: Operating Department ID: 11661 - CO-PRG 860 General Revenue

Funding Sources: 50 per cent of the ENMAX dividend received in excess of \$47,000, to be transferred to this reserve, to a maximum of \$18,000.

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	18,000	18,000	18,000	14,500	13,000
Contributions from (to) operations	-	-	-	3,500	1,500
Transfer (to) Fiscal Stability Reserve	(18,000)	-	-	-	-
Closing balance	-	18,000	18,000	18,000	14,500

Source Contacts:

<p>Business Unit – Financial Lead – Operational Lead –</p>	<p>Corporate Revenue & Costs H. Amizola, Corporate Finance Leader C. Jacyk, Finance Manager</p>
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Family & Community Support Service (FCSS) Stabilization Fund	\$ <u>6,627</u>
Operating Reserve (\$000s)	(2023)

Authorization: CPS95-21, CPS98-12, CPS2003-26, FCS2004-22, CPS2008-89, CPS2009-09, CPS2011-19, PFC 2015-0917, Council Policy CP2016-05, Council Policy CP2017-01, CPS2016-0397, CPS2017-1124, CPS2018-1100, CPS2019-1286, C2020-0715, CPS2020-0776, CPS2020-1221, CD2021-1535, CD2023-0004 and CD2023-0953

Purpose: The reserve is used to:

- Cover any shortfalls in case the Provincial FCSS allocation of funds is less than expected at any given year;
- Respond to emerging social issues; and
- Support clearly defined capacity-building initiatives as per Council’s Policy of FCSS.

Conditions: None.

Restrictions: Agencies wishing to access funds, must meet the requirements stated above under Purpose. In addition, they are required to complete an application. Administration will review the application and may consult with community partners to determine the project’s impact and viability. Administration will seek Council’s approval to draw funds from the FCSS Stabilization Fund annually.

Related Budget Information:

Operating	90413 – Community Strategies
Department ID:	93210 – Partnerships
	90395 – Recreation and Social Programs

Funding Sources:

1. Unexpended or surplus funds from previously allocated ongoing and one-time contributions.
2. Any increase to the provincial or municipal portion of the FCSS budget announced after Council’s approval of allocation for the year.

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	5,053	5,127	4,705	3,679	3,685
Investment income	173	88	130	148	125
Contributions from operations ⁽¹⁾	2,130	838	1,279	1,365	617
Contributions to operations ⁽²⁾	(729)	(1,000)	(987)	(487)	(748)
Closing balance	<u>6,627</u>	<u>5,053</u>	<u>5,127</u>	<u>4,705</u>	<u>3,679</u>

(1) Contribution from operations:

2023: Council approved the transfer of \$1,000 of FCSS funds received from the Government of Alberta as part of the FCSS grant increase in CD2023-0953. Internal program surplus of \$847 and returned surplus from external grant funded organizations of \$283.

(2) Contributions to operations:

2023: Council approved approximately \$750 for one-time capacity building initiatives and responding to emerging social issues projects as per CD2023-0004.

2022: Council approved approximately \$1,000 for one-time capacity building initiatives and responding to emerging issues projects as per CD2021-1535.

2021: Council approved approximately \$750 for one-time capacity building initiatives and responding to emerging issues projects as per CPS2020-0776. Council approved \$250 for one-time community-based capacity building initiatives for Anti-Racism Strategy as per CPS2020-0776.

2020: Council approved approximately \$500 for one-time capacity building and emerging issues projects as per CPS2019-1286.

2019: Council approved approximately \$750 for one-time capacity building and emerging issues projects as per CPS2018-1100.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	6,627
Council Approved Commitments ⁽¹⁾	<u>(1,500)</u>
Remaining balance	<u>5,127</u>

(1) As per CD2023-0953 Council approved \$1,500 for one-time capacity building initiative and responding to emerging issue projects in 2024.

Source Contacts:

Business Unit –

Financial Lead –

Operational Lead –

Community Strategies

J. Salazar, Finance Lead

A. Wedderburn, Manager

Fiscal Stability Reserve

\$ 1,112,798
(2023)

Operating Reserve (\$000s)

Authorization: Financial Stability Reserve (FSR): Mill Rate Bylaw 20M79, C2005-04, FCS2007-45, PFC 2018-1125 and PFC2021-1002

Budget Savings Account (BSA) and Community Economic Resiliency Fund (CERF): PFC2015-0181, PFC2015-0959 and PFC2021-1002

Purpose: FSR: Beginning in January 2005, the reserve was mandated to serve the following purposes:

- A contingency fund for operational emergencies, urgent or contingency capital expenditures and to compensate for unplanned revenue reductions with significant financial impacts; and
- Investment income from the reserve would be used to fund one-time operating budget expenditures.

BSA: Regular Budget Savings Account: To encourage and provide incentives for business units to seek annual savings, innovation and efficiencies, within their operating and capital budgets, including, but not limited to the use of “savings accounts”.

CERF: As per Council directive, to set aside funding from corporate surplus / intentional savings to CERF within the BSA for initiatives that support Calgarians and local businesses affected by the challenging economic conditions in Calgary. The CERF provides the opportunity to respond to the needs of the community in three ways; citizens see the direct benefit of the fund through frozen fees for key City services, non-profits and business units are able to maintain service levels and meet the increasing demand through the emergency fund and can be used as a direct stimulus to the economy by investing in initiatives for economic development and affordable housing.

Conditions: FSR: The FSR reserve component must maintain a minimum balance of five per cent of The City’s tax-supported gross expenditures (net of recoveries). The FSR component target balance is set at 15 per cent of The City’s tax supported gross expenditures (net of recoveries).

For the purpose of comparison to the target and minimum balance, the reserve’s balance is considered net of commitments.

BSA: None.

Restrictions: FSR: None.

BSA: To remain responsive to current economic conditions The City will retain flexibility in the uses of these funds in the short-term.

Any savings generated by business units may fund the BSA. Funds will be allocated 50 per cent to initiatives at the business unit level and 50 per cent to initiatives at the corporate level; or, at 100 per cent to corporate to mitigate the impacts of economic downturns.

Any savings generated in Corporate Revenue & Costs, unless as directed by Council, will be directed to the FSR as per Council’s current direction.

Related Budget Information:

Operating Department ID: FSR:
11658 - Taxation
11661 - General Revenue

BSA: All impacted City Business Units

Capital Budget ID: BSA: Various Capital Budget IDs

Funding Sources:

FSR: Council approved annual tax supported operating surpluses transferred to the reserve and investment income earned on reserve funds. As per report FCS2007-45, Council approved previously committed one-time contingent funds that are no longer required for their original purpose, such as recoveries from provisions for tax losses, legal claims or environmental provisions.

Reserve approved to record allocation of investment income:
 Yes No

BSA: Funding for the savings account will be generated by favourable budget variances identified by business units through the management of their operating and capital budgets and by Corporate Revenue & Costs as directed by Council.

With the approval of PFC2021-1002 to merge FSR and BSA and support from Chief Financial Officer, business units are no longer required to contribute favourable budget variances to BSA at year end as budget variances will be transferred to FSR at year end close.

Capital funding sources are subject to restrictions which potentially limit the uses of any funds saved. Any potential capital savings identified would require disposition in a manner consistent with the terms and conditions of any governing policies or agreements.

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements:

FSR and BSA: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
FSR Opening Balance	999,705	753,182	637,997	536,284	656,282
Investment income	30,502	14,371	17,059	17,694	15,765
Contribution from operations ⁽¹⁾	69,346	23,819	54,146	39,660	114,262
Contribution to operations ⁽²⁾	(56,377)	(31,421)	(72,566)	(52,539)	(47,449)
Contribution to capital ⁽³⁾	(28,052)	(15,206)	(4,570)	(11,763)	(1,225)
Transfers between reserves ⁽⁴⁾	(250,566)	(3,771)	(22,306)	(55,477)	(311,446)
Current year surplus	236,408	258,731	143,422	164,138	110,095
Closing balance	1,000,966	999,705	753,182	637,997	536,284
BSA Opening balance	112,537	122,192	134,736	91,251	135,198
Contributions from operations ⁽⁵⁾	95	3,223	1,272	93,312	17,939
Contributions from operations to CERF ⁽⁶⁾	-	-	-	550	-
Contributions to operations ⁽⁷⁾	(597)	(12,427)	(13,992)	(18,905)	(6,302)
Contributions to operations from CERF ⁽⁷⁾	(203)	(219)	(3,634)	(6,844)	(19,585)
Transfer (to) from other operating reserves ⁽⁸⁾	-	(232)	4,088	(18,406)	(35,999)
CERF transfer to other reserves ⁽⁹⁾	-	-	(278)	(1,322)	-
Transfer to other capital reserves ⁽¹⁰⁾	-	-	-	(4,900)	-
Closing balance	111,832	112,537	122,192	134,736	91,251
Total Reserve Closing Balance	1,112,798	1,112,242	875,374	772,733	627,535
Breakdown of BSA Closing Balance:					
Operating BSA	98,251	98,847	108,283	116,915	60,914
Operating BSA-CERF	13,581	13,690	13,909	17,821	25,437
Capital BSA	-	-	-	-	4,900
Closing balance	111,832	112,537	122,192	134,736	91,251

(1) Contribution from operations in 2023 came from inter-business unit loan repayments from Mobility (formally Roads) and Climate and Environment (formally Corporate Analytics & Innovation), reversal of bad debt due to money collected through tax sales and the transfer of various unspent contingency funds (i.e., property tax, legal and other contingencies that were no longer required).

(2) One-time funding items as approved by Council.

(3) Contribution to Capital as per report C2013-0668 pertains to flood related and other projects:
 2023: Consists of \$7,610 for Greater Downtown Plan per C2021-0524, \$18,942 for unfunded capital projects per C2021-0436 and \$1,500 for confidential capital project per 2022 March 08 Council approval.
 2022: Consists of \$1,000 for Shouldice Athletic Park Winter Utilization Shelter per C2018-0958, \$222 for Genesis Centre Outdoor Artificial Turf project per C2018-1212, \$2,500 for Urban Forestry Tree Canopy per C2020-1215, \$4,769 for Greater Downtown Plan per C2021-0524 and \$6,715 for unfunded capital projects per C2021-0436.
 2021: Consists of \$1,362 for Genesis Centre Outdoor Artificial Turf project per C2018-1212, \$2,500 for Urban Forestry Tree Canopy per C2020-1215 and \$708 for Greater Downtown Plan per C2021-0524.
 2020: Consists of \$251 for Genesis Centre Outdoor Artificial Turf project per C2018-1212, \$11,572 for Utility's flood expenditures, partially offset by \$60 no longer required accrual transferred back to FSR from City's resiliency projects.
 2019: Consists of \$1,249 for Utilities business unit flood expenditures partially reduced by \$24 pertaining to an unrequired accrual which was transferred back to FSR from The City's resiliency projects.

- (4) Transfers between reserves:
- 2023: Transfer of \$18,000 from the ENMAX Dividend Stabilization Reserve and \$5,000 from the Self-Insurance Reserve per EC2023-1211 and (\$242,300) to Major Capital Projects (MCP) Reserve per C2023-0482. Transfer to various business units through "FSR flow through reserves" including (\$20,786) for Public Transit per EC2023-0065, (\$7,864) for Mental Health and Addictions Strategy per C2018-0955, (\$1,205) for relief to businesses per PFC2021-0060, (\$550) for Clean Energy Improvement Program per EC2022-0113, (\$500) for confidential distribution per 2023-02-01 Council approval, (\$225) for Civic Partnership Program per EC2022-1378 and (\$136) for resiliency projects.
 - 2022: Transfer of \$3,049 from various business units' "FSR flow through reserves" on unspent one-time budget, \$3,200 from Public Art Reserve and \$2,200 from Revolving Fund Reserve for General Land Purchases per C2021-1436, \$2,700 from Fire for carry forward to 2023 per C2022-1051, (\$291) to EAIF reserve for EAGS per PFC2020-0131, (\$5,821) to various business units through "FSR flow through reserves" for Mental Health and Addictions Strategy per C2018-0955, (\$8,644) for relief to businesses per PFC2021-0060 and (\$164) for resiliency projects.
 - 2021: Transfer of \$1,385 from various business units' "FSR flow through reserves" on unspent one-time budget, to MCP Reserve for June 2021 confidential recommendations (\$12,500), to EAIF reserve (\$186) for EAGS per PFC2020-0131, to various business units through "FSR flow through reserves" (\$3,689) for Mental Health and Addictions Strategy per C2018-0955, (\$6,639) for relief to businesses per PFC2021-0060 and (\$677) for resiliency projects.
 - 2020: Transfer of \$479 from various business units' "FSR flow through reserves" on unspent one-time budget, to EAIF reserve (\$51,622) for EAGS per PFC2020-0131, to various business units through "FSR flow through reserves" (\$4,212) for Mental Health and Addictions Strategy per C2018-0955, (\$118) for resiliency projects and (\$4) for Extended Producer Responsibility per C2019-0129.
 - 2019: To fund MCP Reserve per C2019-0525 (\$304,724) and C2019-0964 (\$3,000), to fund Mental Health and Addictions Strategy per C2018-0955 (\$3,311), to various business units' through "FSR flow through reserves" (\$370) for resiliency projects and to fund Extended Producer Responsibility per C2019-0129 (\$41).
- (5) Operating savings and return of unspent one-time budget from various business units and Corporate Costs:
- 2023: Return of 2022 Emergency Resilience Funds (ERF) surplus from Civic Partners and Partnerships to CERF.
 - 2022: Transfer of \$2,409 from various business units on unspent one-time budget and \$814 from Calgary Transit to return financing costs funded by unallocated investment income sitting in capital deposits in prior years.
 - 2021: Return of unspent one-time budget from various business units.
 - 2020: Operating savings of \$67,212, release of \$10,000 excess Tax Loss Provision from Taxation program to reduce Tax Loss Provision in 2021 and \$16,100 from Municipal Operating Support Transfer (MOST) grant to replenish funding provided to non-profit partners during COVID-19 from the Community Sustainability Reserve and ERF originally funded by BSA and CERF per C2020-0526 and C2020-0527.
 - 2019: Operating savings and return of unspent one-time budget from various business units and Corporate Costs.
- (6) 2020: Return of unspent one-time budget on Affordable Housing Initiative.
- (7) One-time funding items as approved by Council.
- (8) Transfer from (to) other operating reserves:
- 2022: Transfer of (\$232) to various business units for HR Accommodations Costs per PFC2019-0193.
 - 2021: Transfer of \$4,400 from IT Reserve and Revolving Fund Reserve for General Land Purchases to fund one-time Solutions for Achieving Value and Excellence (SAVE) implementation costs per C2020-1215, offset by (\$312) to various business units for HR Accommodations Costs (PFC2019-0193).
 - 2020: Transfer of (\$6,000) to the Community Sustainability Reserve to support community associations and social recreation groups per C2020-0526, (\$12,100) to CERF to fund ERF (C2020-0527) and (\$306) to various business units for HR Accommodations Costs (PFC2019-0193).
 - 2019: Transfer of \$1,557 from Calgary Parking Authority (CPA) net revenue, offset by (\$37,440) to MCP Reserve and (\$116) to various business units for HR Accommodations Costs.
- (9) CERF transfer to other reserves:
- 2021: Transfer of (\$278) to Calgary Neighbourhoods and Civic Partners to support the immediate financial needs of non-profit partners per C2020-0527.
 - 2020: Transfer of \$12,100 from Operating BSA for ERF and (\$13,422) to Calgary Neighbourhoods and Civic Partners to support the immediate financial needs of non-profit partners per C2020-0527.
- (10) 2020: Transfer to MCP Reserve for the Event Centre.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	1,112,798
Investment income	74,476
Budgeted inflows	12,289
Operating budget for future years ⁽¹⁾	(368,003)
Capital budget for future years ⁽²⁾	(233,201)
Operating items on a draw as needed basis ⁽³⁾	(56,303)
Flood resiliency projects ⁽⁴⁾	(150)
BSA contributions to capital ⁽⁵⁾	(3,000)
Balance restrictions ⁽⁶⁾	(194,415)
Remaining balance	<u>344,491</u>

- (1) Various Council approved one-time operating budget items per C2021-1436, C2022-1051, IP2023-0368, C2023-1148 as part of the Service Plans and Budgets, adjustments to the Service Plans and Budgets and other budget adjustments through the Infrastructure and Planning Committee processes.
- (2) Capital budget on a draw as need basis - \$233,201 consists of:
 \$316 for Genesis Centre Outdoor Artificial Turf Community Field per C2018-1212
 \$41,913 for Greater Downtown Plan per C2021-0524
 \$12,192 for unfunded Council proposed capital investment in 2022 Adjustments per C2021-1436
 \$60,000 for Capital items included in 2023-2026 budget per C2022-1051 and
 \$118,780 for new capital investments per C2023-1148.
- (3) Operating items on a draw as need basis – \$56,303 consists of:
 \$5 for Extended Producer Responsibility per C2019-0129
 \$7,500 for Barron Building Residential Conversion Grant program per PFC2021-1278
 \$4,450 for Clean Energy Improvement Program per EC2022-0113
 \$134 for Civic Partnership Program per EC2022-1378
 \$33,000 for Calgary Transit Recoveries funded by 2022 unspent Alberta Relief for Shortfalls for Transit Operators (RESTOR) grant to be transferred to FSR at 2022 yearend per C2022-1051 and
 \$11,214 for Public Transit spending recovery from 2022 balance of RESTOR funding per EC2023-0065.
- (4) Flood resiliency projects on a draw as needed basis per C2014-0316, C2014-0774, PFC2015-0536, PFC2015-0697 and PFC2021-0429.
- (5) BSA contributions to capital on a draw as needed basis - \$3,000 for Greater Downtown Plan and Arts Commons Program 639-010 per C2021-0524.
- (6) Restricted minimum balance of 5 per cent of The City’s tax-supported gross expenditures (net of recoveries).

Source Contacts:

Business Unit –

Finance

Financial Lead –

C. Jacyk, Finance Manager

Operational Lead –

L. Tochor, City Treasurer

Group Life Reserve

\$ 2,143
(2023)

Operating Reserve (\$000s)

Authorization: FB95-92, Group Policy No. 127 and PFC2012-0606

Purpose: To satisfy contractual obligations under the Group Life benefit contract between The City and The Canada Life Assurance Company (Canada Life).

Conditions: Under the terms of the contract, The City must maintain a reserve balance comprised of two activities: 1) Incurred but Not Reported (IBNR) for claims incurred by employees in the current year but not reimbursed by the plan until the following year. The IBNR portion of the reserve is equal to 12 per cent of the annualized Refund Billed Premium based on the last month of the policy year; and 2) a Claims Fluctuation reserve (CFR) balance equal to 25 per cent of the Refund Billed Premium for the last complete policy year.

Restrictions: Externally restricted by the contractual obligations under the Group Life benefit contract between The City and Canada Life.

Related Budget Information: Operating 11656 – CO-PRG 787 Employee Benefits
Department ID:

Funding Sources: Operating Budget ID: # CO-PRG 787 Employee Benefits

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

Special Reporting Requirements: Quarterly financial reports and annual Core Plan financial statements for The City management and MEBAC executive.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	1,933	1,935	1,926	1,965	1,637
Investment income	55	38	56	70	57
Contributions (to) from operations	155	(40)	(47)	(109)	271
Closing balance	<u>2,143</u>	<u>1,933</u>	<u>1,935</u>	<u>1,926</u>	<u>1,965</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	2,143
External restriction ⁽¹⁾	<u>(2,143)</u>
Remaining balance	<u>-</u>

(1) The complete reserve balance is externally restricted by the contractual obligations under the Group Life benefit contract between The City and Canada Life.

Source Contacts:

Business Unit –	Finance
Financial Lead –	D. Andrews, Finance Leader, Benefits Finance
Operational Lead –	T. Rathie, Finance Manager, Corporate Financial Reporting

Health, Safety and Wellness Reserve

\$ 18,315
(2023)

Operating Reserve (\$000s)

Authorization: FB94-126, FB98-64, FCS2006-32, FCS2010-10 and PFC2018-1125

Purpose: To fund preventive and proactive health, safety and wellness programs as part of The City's ongoing commitment to the safety, health and wellness of employees.

Conditions: Future Workers Compensation Board (WCB) rebates and dividends will be allocated 75 per cent to the Health, Safety and Wellness (HSW) Reserve and 25 per cent to Employee Benefits program. The Human Resources and Occupational Health and Safety business units share responsibility for the HSW Reserve. Each business unit manages and reports independently on its portion which is derived from half of the 2008 opening balances plus half of the annual contributions to the reserve.

Restrictions: None.

Related Budget Information: Operating 11656 - CO-PRG 787 Employee Benefits
Department ID: 90048 - Human Resources
93423 - Occupational Health and Safety

Funding Sources: Annual funding of \$600 per year is collected through the employee benefit rate. 75 per cent of WCB rebates and dividends to The City are also transferred to the reserve.

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: Occupational Health and Safety to report annually to the S.P.C. on Utilities and Corporate Services on safety compliance and performance. Human Resources provides an annual report to the Human Resources Client Council (HRCC) on health and wellness expenditures and outcomes.

In 2019, per USC2019-460, there was a change to the environmental and safety performance reporting frequency from biannual to annual and provide separate corporate performance reports on the following service lines going forward as part of One Calgary:

- Climate and Environmental Management (formerly Environmental Management)
- Organizational Health, Safety & Wellness

In 2021, the S.P.C on Utilities and Corporate Services disbanded, as a result, the Organizational, Health, Safety and Wellness 2020 Annual Report was presented to Executive Leadership Team on 2021 May 04 (ELT2021-0588, for 2020 year end results). After that, the performance reporting will continue to be captured as part of the One Calgary Performance Report and Service Plans and Budgets.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	18,022	17,911	17,136	17,276	17,799
Contributions from operations:					
Employee benefits rate	600	600	600	600	600
WCB rebate	945	824	809	745	704
Contributions to operations					
Safety (OH&S)	-	(579)	(624)	(1,457)	(1,809)
Health & Wellness (HR)	(1,252)	(734)	(10)	(8)	-
Transit Rsv (100875)	-	-	-	(20)	-
Utility Sustainment Rsv (100790)	-	-	-	-	(18)
Closing balance	<u>18,315</u>	<u>18,022</u>	<u>17,911</u>	<u>17,136</u>	<u>17,276</u>
Closing balance attributable to:					
Safety (OH&S)	6,958	6,186	6,053	5,972	6,776
Health & Wellness (HR)	11,357	11,836	11,858	11,164	10,500
Closing balance	<u>18,315</u>	<u>18,022</u>	<u>17,911</u>	<u>17,136</u>	<u>17,276</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	18,315
Budgeted inflows	4,929
Budgeted outflows	<u>(5,100)</u>
Remaining balance	<u>18,144</u>

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Human Resources

K. Temchuk, Finance Lead
G. Juliano, Director

Business Unit –

Financial Lead –
Operational Lead –

Occupational Health & Safety

E. Galindo, Finance Lead
C. Collier, Director

Heritage Calgary Reserve

\$ 1,422
(2023)

Operating Reserve (\$000s)

Authorization: PFC2012-0159, PFC2015-0917 and PFC2018-1125, Calgary Heritage Authority Amendment Act (2022) and EC2023-0466

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

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

Related Budget Information: Operating Department ID: 91771 - City and Regional Planning (formerly #610 Calgary Growth Strategies/City Wide Policy & Integration) on behalf of HC

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:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	1,377	1,560	1,664	1,680	1,771
Investment income	45	27	46	59	59
Contributions to Heritage Calgary	-	(210)	(150)	(75)	(150)
Closing balance	<u>1,422</u>	<u>1,377</u>	<u>1,560</u>	<u>1,664</u>	<u>1,680</u>

Closing balance consists of:

Principal	1,338	1,338	1,338	1,338	1,338
Accumulated net interest	84	39	222	326	342
Closing balance	<u>1,422</u>	<u>1,377</u>	<u>1,560</u>	<u>1,664</u>	<u>1,680</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	1,422
Principal restriction ⁽¹⁾	<u>(1,338)</u>
Remaining balance	<u><u>84</u></u>

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

Source Contacts: **Business Unit –** **City and Regional Planning**
Financial Lead – J. Pieterse, Finance Lead
Operational Lead – J. Mueller, Manager, City Planning

Heritage Incentive Reserve

\$ 1,718
(2023)

Operating Reserve (\$000s)

Authorization: FB2002-27, FCS2004-20, PFC2012-0159, PFC2015-0917 and PFC2018-1125

Purpose: To fund the implementation of the Heritage Incentive Program which began in 2003.

Grants are provided to non-city owned municipal historic resources to:

- Promote the rehabilitation and economic re-use of buildings designated as Municipal Historic Resources under the Historical Resources Act of Alberta (HRA).
- Address inequities that property owners assume when rehabilitating buildings designated under the HRA.
- Revitalize and rehabilitate derelict or underutilized heritage buildings.
- Revitalize older communities and commercial districts.

Conditions: None.

Restrictions: There shall be a maximum expenditure of 50 per cent of the approved project costs or 15 per cent of the current assessed value of the property; whichever is the lesser, except for special circumstances approved by Council. All grants may be paid out in a single payment or over the course of a five year period.

Applications may be accepted every five years but the total grant amount cannot exceed 50 per cent of the approved project costs or 15 per cent of the current assessed value of the property; whichever is the lesser, every 15 years except for special circumstances approved by Council.

Specific conditions relating to use of the reserve with respect to the grant application process, payment process and sign requirements are detailed in report PFC2012-0159.

Related Budget Information: Operating Department ID: 91771 - City & Regional Planning

Funding Sources: To be funded annually from operating department ID 91771 - City & Regional Planning

Reserve approved to record allocation of investment income:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	1,698	1,577	1,527	1,229	1,242
Investment income	69	34	52	57	47
Contributions from operations	1,228	582	585	670	225
Contributions to operations	<u>(1,277)</u>	<u>(495)</u>	<u>(587)</u>	<u>(429)</u>	<u>(285)</u>
Closing balance	<u>1,718</u>	<u>1,698</u>	<u>1,577</u>	<u>1,527</u>	<u>1,229</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	1,718
Budgeted inflows	500
Budgeted outflows	<u>(500)</u>
Remaining balance	<u>1,718</u>

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

City and Regional Planning
J. Pieterse, Finance Lead
J. Mueller, Manager, City Planning

Mall Programming Fund

\$ 916
(2023)

Operating Reserve (\$000s)

Authorization: OE2001-03, PFC2012-0606, PFC2015-0917, PFC2018-1125, PFC2019-1385 and ALT2019-1389

Purpose: To maintain and supplement activities and programs on Stephen Avenue Mall, specifically in the 300 west block between Bankers Hall and Toronto Dominion Square.

Conditions: Funds are to be managed by the Mall Programming Fund Management Committee (MPFMC) comprising of four representatives with one-year terms from Gentra / Brookfield, Oxford Properties, the Calgary Downtown Association and The City, with The City representative as chairman.

Restrictions: The MPFMC is authorized to approve expenditures that utilize the investment income earned by the Fund while any expenditure involving the principal of the Fund is subject to Council approval.

Related Budget Information: Operating 93150 - Downtown Strategy
Department ID:
Capital Budget ID: A463920 - Downtown Strategy

Funding Sources: The developer of Bankers Hall was required to pay \$850 to establish the Fund. The interest earned on the initial contribution will be used for programming activities on the 300-west block on Stephen Avenue. Interest income can be carried forward if not spent in the year which it was earned.

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

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	887	870	845	865	835
Investment income	29	17	25	30	30
Contributions to operations	-	-	-	(50)	-
Closing balance	<u>916</u>	<u>887</u>	<u>870</u>	<u>845</u>	<u>865</u>

Closing balance consists of:

Principal amount	688	688	688	688	688
Accumulated net investment income	228	199	182	157	177
Closing balance	<u>916</u>	<u>887</u>	<u>870</u>	<u>845</u>	<u>865</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	916
Interest balance restrictions ⁽¹⁾	(228)
Principal balance restrictions ⁽²⁾	<u>(688)</u>
Remaining balance	<u>-</u>

(1) Consists of the accumulated net investment income restricted for the MPFMC to manage (OE2001-03).

(2) The principal of the fund is subject to Council approval (OE2001-03).

Source Contacts:

Business Unit –

Financial Lead –

Operational Lead –

Downtown Strategy

J. Lee, Finance Lead

S. McMullen, Manager, Investment & Marketing

Parking Revenue Reinvestment Reserve

\$ 4,875
(2023)

Operating Reserve (\$000s)

Authorization: PFC2017-0223, PFC2021-0487 and EC2023-0466

Purpose: To hold monies generated from surplus returns from Calgary Parking parking revenues. 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 Calgary Parking Policies section 3.

Conditions: The funds should be restricted to uses that support public realm improvements only. 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 Information: Operating 91771 - City & Regional Planning
Department ID:

Funding Sources: 50 per cent of the surplus amount above approved budget from Calgary Parking net revenue contributions. Calgary Parking Policies section 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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	2,624	4,161	3,766	4,918	3,884
Investment Income	53	-	-	-	-
Transfer from Cash in Lieu Capital Deposit	252		1,628		
Contributions to operations	(185)	(1,537)	(1,233)	(1,152)	(523)
Contributions from Calgary Parking	2,131	-	-	-	1,557
Closing balance	<u>4,875</u>	<u>2,624</u>	<u>4,161</u>	<u>3,766</u>	<u>4,918</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	4,875
Budgeted outflows ⁽¹⁾	<u>(4,875)</u>
Remaining balance	<u>-</u>

(1) Funds are committed to uses that support public realm improvements. Timing of expenditures is estimated.

Source Contacts: **Business Unit – City & Regional Planning**
Financial Lead – J. Pieterse, Finance Lead
Operational Lead – J. Chapman, Leader Public Spaces and Mobility Policy

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Parks Foundation Reserve

\$ 2,535
(2023)

Operating Reserve (\$000s)

Authorization: CS90-17-01, FB99-48, FCS2004-22, Memorandum of Agreement – April 15, 2004, FCS2007-09, PFC2016-0796 and EC2022-1303

Purpose: Create an Endowment Fund and use the investment income to fund the administrative costs of Parks Foundation Calgary – a City of Calgary Civic Partner.

Conditions: Should Parks Foundation Calgary remove the funds from the Endowment Fund, except as outlined in the Restrictions below, The City will request the return of the funds in the Parks Foundation Calgary’s Operating Endowment Fund.

Restrictions: Only investment earnings as outlined in the Memorandum of Agreement may be withdrawn to be used for administrative services of Parks Foundation Calgary.

Related Budget Information: Operating Department ID: 11330 - Parks Foundation (Civic Partners)

Funding Sources: The City contributed \$200 to the operating endowment for every \$300 Parks Foundation Calgary raised for capital endowment, up to a maximum contribution by The City of \$2,000, which was reached in 1998.

Reserve approved to record allocation of investment income:

X Yes ___ No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	2,491	2,461	2,345	2,327	2,471
Investment income	124	156	246	254	148
Contributions to operations	(80)	(126)	(130)	(236)	(292)
Closing balance	<u>2,535</u>	<u>2,491</u>	<u>2,461</u>	<u>2,345</u>	<u>2,327</u>

Closing balance consists of:

Principal	2,000	2,000	2,000	2,000	2,000
Accumulated net investment	535	491	461	345	327
Closing balance	<u>2,535</u>	<u>2,491</u>	<u>2,461</u>	<u>2,345</u>	<u>2,327</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	2,535
External restrictions ⁽¹⁾	<u>(2,535)</u>
Remaining balance	<u>-</u>

(1) The reserve is an endowment fund, where funds are segregated and being managed by Parks Foundation via an external investment manager.

Source Contacts: **Business Unit –** **Parks & Open Spaces**
Financial Lead – R. Turley, Finance Lead
Operational Lead – L. Kerr, Manager

Self-Insurance Reserve

\$ 2,000
(2023)

Operating Reserve (\$000s)

Authorization: FB86-130, FB94-26, FCS2010-19, PFC2012-0606, PFC2015-0917 and EC2023-1211

Purpose: The City is self-insured pursuant to section 825 of the Insurance Act of Alberta for automobile insurance and is required to maintain a separate fund. To be compliant with regulatory requirements a minimum of \$2,000 within the Self-Insurance Reserve must be allocated specifically to address automobile liabilities.

Conditions: Interest is only earned up to the amount required to maintain a reserve balance of \$2,000.

Restrictions: None.

Related Budget Information: Operating Department 90036 – Law Risk Management Division ID:

Funding Sources: Contributions from operations, subject to Council’s budget approval.

Reserve approved to record allocation of investment income:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	7,000	7,000	7,000	7,000	7,000
Investment income	-	-	-	-	-
Contributions to operations	-	-	-	-	-
Transfer to the Fiscal Stability Reserve	(5,000)	-	-	-	-
Closing balance	<u>2,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	2,000
External commitments ⁽¹⁾	<u>(2,000)</u>
Remaining balance	<u>-</u>

(1) To be compliant with regulatory requirements a minimum of \$2,000 must be allocated specifically to address auto liabilities.

Source Contacts:

Business Unit –	Law Department
Financial Lead –	B. Jia, Finance Lead
Operational Lead –	F. Ashraf, Manager, Risk Management & Claims / CRIO

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Snow and Ice Control (SNIC) Reserve

\$ 15,000
(2023)

Operating Reserve (\$000s)

Authorization: PFC2012-0045, C2014-0863, PFC2018-1125 and C2022-1051

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, temperature and wind).

Calgary Transit’s contribution to this reserve may be used by Transit or Mobility for eligible expenditures, in accordance with the Memorandum of Understanding between Calgary Transit and Mobility 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: Fund balance cannot exceed \$15,000 per C2014-0863.

Restrictions: Withdrawals from the Mobility-funded portion of this reserve by business units other than Mobility 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 Information: Operating Department ID: Various Department IDs

Funding Sources: The reserve will be replenished from any surplus in Mobility’s SNIC budget in winters with below average severity. Contribution of \$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 Mobility and Calgary Transit budget surpluses would cause the reserve to exceed its maximum balance, Mobility’s surplus shall be contributed to the reserve first.

Mobility 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. Mobility’s SNIC budget will not be adjusted in order to maintain the established baseline budgets.

C2022-1051 provides up to \$2,000 for increased trouble spot service response over 4 years drawing from SNIC reserve when a snow emergency has not been declared.

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 future year, Administration will advise Council.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	14,868	13,046	6,260	-	5,426
Contributions from (to) operations	3,579	2,558	7,884	6,600	(4,010)
Contribution from Calgary Transit		1,251	1,418	1,510	-
Contribution to Parks	(3,447)	(1,987)	(2,516)	(1,850)	(1,416)
Closing balance	<u>15,000</u>	<u>14,868</u>	<u>13,046</u>	<u>6,260</u>	<u>-</u>
Closing balance attributable to:					
Mobility	10,821	10,689	10,118	4,750	-
Calgary Transit	4,179	4,179	2,928	1,510	-
Closing balance	<u>15,000</u>	<u>14,868</u>	<u>13,046</u>	<u>6,260</u>	<u>-</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	15,000
Council Approved Commitments	<u>(1,500)</u>
Remaining balance	<u>13,500</u>

Source Contacts:

Business Unit –

Financial Lead –

Operational Lead –

Mobility

J. Nguyen, Finance Lead

C. Hewett, Manager Maintenance

Tax Loss Provision Reserve

\$ 300
(2023)

Operating Reserve (\$000s)

Authorization: FCS2007-45, PFC2013-0812, PFC2016-0796 and PFC2019-1385

Purpose: In the event of a substantial unanticipated adverse outcome from Assessment complaints and appeals, this reserve has been established to provide for such losses.

Conditions: The reserve balance shall be determined by the Chief Financial Officer with input from the Tax Provision Steering Committee. The reserve balance shall not exceed the current year's Tax Loss Provision Contingency Liability balance.

Restrictions: Contributions and withdrawals relating to specific tax loss related circumstances are authorized by the Chief Financial Officer. Any other contributions or withdrawals require Council approval.

Related Budget Information: Operating Department ID: 11658 - CO-PRG 856 Taxation Funding

Funding Sources: Initial funding source in 2007 was \$27,000 transferred from the Assessment and Tax Contingency Provision Liability fund. Any unused funds from the Tax Loss Provision Contingency Liability will be contributed to this reserve up to the balance determined per the reserve conditions.

Reserve approved to record allocation of investment income:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	6,300	6,300	-	-	37,398
Contributions from operations	-	6,300	6,300	-	-
Contributions to operations	-	(6,300)	-	-	-
Transfers between reserves ⁽¹⁾	(6,000)	-	-	-	(37,398)
Closing balance	<u>300</u>	<u>6,300</u>	<u>6,300</u>	<u>-</u>	<u>-</u>

(1) Transfers between Reserves:
2023: Transfer of \$6,000 to Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged Reserve as per C2023-1148.
2019: Transfer of \$37,398 to Major Capital Projects Reserve as per PFC2019-0525.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	300
Commitments	-
Remaining balance	<u>300</u>

Source Contacts:

Business Unit –	Finance
Financial Lead –	H. Amizola, Corporate Finance Leader
Operational Lead –	C. Male, Chief Financial Officer

911 Communications Centre Capital Financing Reserve

\$ 22,453
(2023)

Capital Reserve (\$000s)

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 Information: Capital Budget ID: P045_009 - Critical Technology Maintenance
P045_13 - NG911 Technology Upgrades
P045_018 - Computer-Aided Dispatch System Maintenance

Funding Sources: A portion of revenue generated from the monthly fee charged to citizens on landline phones.

Reserve approved to record allocation of investment income:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	22,659	22,712	23,259	25,377	25,055
Contributions from operations		78	2,050	3,000	3,437
Contributions to capital financing	(206)	(131)	(2,597)	(5,118)	(3,115)
Closing balance	<u>22,453</u>	<u>22,659</u>	<u>22,712</u>	<u>23,259</u>	<u>25,377</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	22,453
Budgeted outflows	<u>(22,453)</u>
Remaining balance	<u>-</u>

Source Contacts: **Business Unit –** **Emergency Management & Community Safety**
Financial Lead – M. Moroz, Finance Lead
Operational Lead – G. Sahlen, Deputy Chief

Artificial Turf Field Lifecycle Reserve

\$ 9,065
(2023)

Capital Reserve (\$000s)

Authorization: FCS2010-19, CPS2011-15, CPS2012-24, PFC2013-745, PFC2016-0796, CPS2016-0807, PFC2019-1385 and EC2023-1211

Purpose: Per FCS2010-19, expenditures associated with artificial turf field replacement. In 2018, funds for the Genesis Environmental Contingency were added to the reserve.

Conditions: None.

Restrictions: The Genesis Centre Environmental Contingency of \$285 plus accumulated interest of \$49 is externally restricted for potential environmental events at the Genesis Centre.

Related Budget Information: Capital Budget ID: A446552 - Dev Infrastructure - NC

Funding Sources: Beginning in 2010, annual contribution from Recreation's actual net revenue generated by artificial turf field rentals fees.

In a fiscal year when there are negative net revenues from a facility, a special contribution from that facility's gross artificial turf revenue to this reserve may be made if all the following conditions are met:

- 1) The negative net revenues were caused by unforeseen circumstances affecting artificial turf operations at the affected facility,
- 2) The contribution does not exceed the average of the prior five years' contribution from the affected facility,
- 3) The contribution is approved by the Director of Recreation and Social Programs and
- 4) The net deficit to the impacted facility is funded using available surpluses from other Recreation facilities and will not result in a net budget deficit across Recreation.

Reserve approved to record allocation of investment income:

X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

Artificial Turf Reserve	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	7,542	6,599	5,649	5,157	4,511
Investment income	246	138	180	191	174
Contributions from operations	979	805	770	301	472
Contributions to capital	(36)	-	-	-	-
Closing balance	<u>8,731</u>	<u>7,542</u>	<u>6,599</u>	<u>5,649</u>	<u>5,157</u>
Genesis Centre Environmental Contingency	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	324	318	312	299	292
Investment income	10	6	6	13	7
Contributions from operations	-	-	-	-	-
Closing balance	<u>334</u>	<u>324</u>	<u>318</u>	<u>312</u>	<u>299</u>
Total Reserve closing balance	<u>9,065</u>	<u>7,866</u>	<u>6,917</u>	<u>5,961</u>	<u>5,456</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	9,065
Budgeted outflows	(2,229)
Balance restriction	(334)
Remaining balance	<u>6,502</u>

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Recreation & Social Programs
J. Salazar, Finance Lead
F. Le Berre, Capital Development Manager

Asphalt and Crusher Plant Lifecycle Capital Reserve

\$ 7,500
(2023)

Capital Reserve (000's)

Authorization: FCS2010-10, PFC2012-0606 and PFC2018-1125

Purpose: To finance capital expenditures relating to Mobility – Plants Operations as budgeted through The City’s annual capital budget process or a specific Council approval.

Conditions: Funds must be used to finance capital expenditures relating to Mobility - Plant Operations only.

As per report FCS2004-22, in 2004 this reserve will reflect only the funds available for capital improvement and not the inventory.

Restrictions: None.

Related Budget Information: Operating Department ID: 10666 - RD-Constr Svcs Plants, 132 Mobility

Capital Budget ID: 10666 - RD-Constr Svcs Plants, 128-136 Plants Capital

Funding Sources: Proceeds from sale of surplus Mobility – Plants assets, interest income and any excess of Mobility – Plants revenues or recoveries over expenditures after other fund transfers. Where the reserve has reached its maximum balance, or if the balance of the reserve is deemed sufficient by the Director of Mobility to fund Plants upgrade work within the four-year business cycle, Mobility may elect to withhold all or a portion of the contributions to this reserve.

Reserve approved to record allocation of investment income:

X Yes ___ No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	7,076	7,060	6,390	6,058	6,120
Investment Income	129	98	67	53	71
Contributions from operations	1,064	-	-	279	-
Contributions (to) from capital	(769)	(82)	603	-	(133)
Closing balance	<u>7,500</u>	<u>7,076</u>	<u>7,060</u>	<u>6,390</u>	<u>6,058</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	7,500
Budgeted inflows	600
Budgeted outflows	<u>(3,843)</u>
Remaining balance	<u>4,257</u>

Source Contacts:

Business Unit –	Mobility
Financial Lead –	J. Nguyen, Finance Lead
Operational Lead –	S. Williams, Senior Plants Leader

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Calgary Police Service Capital Reserve

\$ 30,194
(2023)

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 Information:

Operating Department ID: 91026 – Calgary Police Service

Capital Budget ID: Various Capital Budget IDs

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 (\$000s):

Vehicles	2023	2022	2021	2020	2019
Opening balance	28,309	30,524	30,975	22,139	22,382
Contributions from operations	3,470	4,000	3,110	11,819	9,021
Contributions to capital	(10,122)	(6,215)	(3,561)	(2,983)	(9,264)
Closing balance	<u>21,657</u>	<u>28,309</u>	<u>30,524</u>	<u>30,975</u>	<u>22,139</u>

AFIS	2023	2022	2021	2020	2019
Opening balance	671	1,096	1,047	992	939
Investment income (AFIS only)	3	14	31	37	34
Contributions from operations	32	20	18	18	19
Contributions to capital	(321)	(459)	-	-	-
Closing balance	<u>385</u>	<u>671</u>	<u>1,096</u>	<u>1,047</u>	<u>992</u>

Pay-As-You-Go	2023	2022	2021	2020	2019
Opening balance ⁽¹⁾	2,500	2,500	2,500	2,500	4,256
Contributions from operations	-	1,444	1,056	2,500	2,289
Contributions to capital	-	(1,444)	(1,056)	(2,500)	(4,045)
Closing balance	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>

Red Light Camera	2023	2022	2021	2020	2019
Opening balance	6,505	7,075	9,540	12,194	13,291
Contributions from operations	-	-	2,157	3,809	1,338
Contributions to capital	(853)	(570)	(4,622)	(6,463)	(2,435)
Closing balance	<u>5,652</u>	<u>6,505</u>	<u>7,075</u>	<u>9,540</u>	<u>12,194</u>

Consolidated Closing Balance ⁽²⁾	30,194	37,985	38,555	43,660	46,716
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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 was approved by Council in 2016 (C2016-0632) due to an additional transfer. 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, 2023 (\$000s):

Balance (as at Dec 31, 2023)	30,194
Budgeted inflows	15,234
Budgeted outflows	(20,307)
Remaining balance	<u>25,121</u>

Source Contacts:

Business Unit –	Calgary Police Service
Financial Lead –	T. Spademan, A/Finance Manager
Operational Lead –	M. Neufeld, Chief

Community Investment Reserve

Capital Reserve (\$000s)

\$ 147,820
(2023)

Authorization: C2004-60, NM2004-17, CPS 2005-24, NM2006-05, LAS2008-101, CPS2011-39, FCS2011-18, LAS2011-59, PFC2012-0248, C2014-0863, CPS2015-0647, PFC2016-0796, PFC2017-0615, PFC2019-1385, C2021-0911 and CPS2021-0748

NM2004-17 and CPS2005-24 established a Community Investment Reserve Fund in the amount of \$102,100 (GST) for five specified community capital infrastructure projects.

NM2006-05 increased the Community Investment Reserve Fund by \$100,000 (GST).

CPS2011-39 directed that \$42,000 annually Vacated Tax Room (VTR) be transferred to the Community Investment Reserve and funding for 2011-2016 be allocated.

PFC2012-0248 approved allocation of VTR and GST funding for the debt servicing of four New Recreation Facilities.

C2014-0863 approved allocation of VTR funding for 2017-2018 and the remaining GST funding.

CPS2015-0647 directed Administration to use the proposed guiding principles to allocate the VTR funding over the course of the next two business plan and budget cycles (to 2026).

PFC2017-0615 directed \$240 from the Community Investment Reserve to fund Memorial Park Library maintenance and upgrade.

PFC2019-1385 Attachment 2 to correct the effective date for 2014-2023 Federal GST rebate from Feb 01, 2004 to Feb 13, 2006.

C2021-0911 \$76,000 Revised Calgary Recreation Capital Investment Strategy towards Soccer Centre Dome, Glenmore Arena and Saddle Ridge Athletic Park.

CPS2021-0748 \$45,000 Repsol Sport Centre modernization and upgrade.

Purpose:

- 1) To invest in priority community capital infrastructure and address emerging community needs.
- 2) To target the reduction of the growing infrastructure gap as identified through the Community Services capital infrastructure investment strategy.

Conditions: None.

Restrictions:

CPS2011-39 approves a new ongoing program for investment in community infrastructure.

PFC2012-0248 approved allocation of VTR and GST funding for the debt servicing of four New Recreation Facilities (until 2034).

CPS2015-0647 approves administration to use the proposed guiding principles to allocate the VTR funding over the course of the next two business plan and budget cycles (to 2026).

Related Budget Information: Numerous Community Services Capital Budget IDs

Funding Sources:

- 1) Investment income generated from the reserve: to fund the cost of project management and other associated program costs
- 2) Federal GST rebate effective Feb 01, 2004: \$102,100 (2004-2013 approx.)
- 3) Federal GST rebate effective Feb 13, 2006: \$100,000 (2014-2023 approx.)
- 4) VTR: \$42,000 annually (effective 2011)

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	130,265	107,497	81,101	61,481	43,704
Investment income ⁽¹⁾	3,500	2,074	2,281	1,947	1,748
Contributions from Federal GST rebate	-	8,919	8,919	8,919	8,919
Contributions from Reserve for Future Capital - GST	-	1,500	1,500	1,500	1,500
Contribution to capital - GST ⁽²⁾	(4,768)	(4,703)	(4,371)	(4,230)	(4,726)
Contributions from VTR	42,000	42,000	42,000	42,000	42,000
Contributions to capital - VTR ⁽²⁾	(23,177)	(27,022)	(23,933)	(30,516)	(31,664)
Closing balance ⁽³⁾	<u>147,820</u>	<u>130,265</u>	<u>107,497</u>	<u>81,101</u>	<u>61,481</u>

(1) Includes GST funds, VTR funds and Regional Recreation Centres debt.

(2) Includes debt servicing payments for Regional Recreation Centres.

(3) Committed amounts included in the closing balance total \$130,265 for future projects.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	147,820
Budgeted inflows ⁽¹⁾	91,810
Budgeted outflows ⁽²⁾	(169,630)
Other commitments ⁽³⁾	<u>(70,000)</u>
Remaining balance	<u>-</u>

(1) Budgeted contributions from operations and Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged reserve in 2022 to 2026 (CPS2015-0647); approved debt obligation until 2034 (PFC2012-0248).

(2) Council approved capital project commitment \$155,000 (C2021-0911, CPS2021-0748); Four Regional Recreation Centers debt repayment – VTR until 2034 (PFC2012-0248).

(3) Major Capital Project – Foothills Fieldhouse \$70,000 (C2021-0911).

Source Contacts:

Business Unit –	Civic Partners
Financial Lead –	A. Szaflarski, Finance Manager
Operational Lead –	K. Black, General Manager

Debt Servicing Reserve

\$ 52,570
(2023)

Capital Reserve (\$000s)

Authorization: FCS2004-22 combined three reserves Sinking Fund (C98-18), Major Project Reserve (C96-15, C98-93) and Transportation Capital Reserve (C98-16), FCS2006-42, UE2007-07, C2007-14, FCS2008-28, PFC2016-0796, PFC2019-1385, C2020-1215, PFC2021-1002 and C2021-1436

Purpose: For principal and interest payments of tax-supported debt.

FCS2006-42, the reserve may be used as a source to cover for potential short-fall of funds for self-sufficient tax supported debt.

On C2007-14 for Calgary Municipal Land Corporation (CMLC) – for operating expenditures up to \$10,000.

FCS2008-28, Contribute to Lifecycle Maintenance and Upgrade Reserve (LMUR) and Reserve for Future Capital (RFC).

PFC2021-1002, Re-direct property tax revenue directly to the LMUR instead of flowing through the Debt Servicing Reserve.

Conditions: The reserve will be reviewed annually by the Corporate Budget Office and any available funding not committed for tax supported debt will be transferred to the LMUR. (FCS2006-42)

Transfer a minimum of \$10,000 per year from the reserve to the LMUR, provided no new tax-supported debt is issued and funds are not needed for the interest payment for MSI-related bridge financing. (FCS2008-28)

Re-direct property tax revenue of \$10,000 directly to the LMUR instead of flowing through the Debt Servicing Reserve. (PFC2021-1002)

Restrictions: None.

Related Budget Information: Operating 11657 – PRG 840 Capital Financing
Department ID:

Funding Sources: The reserve is funded \$29,752 annually from property taxes as at December 31, 2022. This amount started an allocation of \$94,752, equivalent to 84 per cent of a pre-1996 tax-supported debt servicing budget of \$112,800 and was reduced by \$10,000 per C2020-1215 and additional \$40,000 per PFC2021-1002. The contribution from property taxes was reduced to \$29,752 per C2021-1436 commencing in 2022.

Reserve approved to record allocation of investment income:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	52,570	52,570	52,570	52,570	52,570
Investment income	1,455	993	1,706	2,004	2,088
Contributions from (to) operations:					
Debt charge savings ⁽¹⁾	29,752	29,752	44,752	94,752	94,752
Principal payment	(18,008)	(21,708)	(21,590)	(24,204)	(27,466)
Interest payment	(2,700)	(3,660)	(4,665)	(5,655)	(6,819)
Contributions to other Reserves:					
Contributions to LMUR ⁽²⁾	(10,499)	(5,377)	(20,203)	(36,897)	(32,555)
Contributions to RFC ⁽³⁾	-	-	-	(30,000)	(30,000)
Closing balance	<u>52,570</u>	<u>52,570</u>	<u>52,570</u>	<u>52,570</u>	<u>52,570</u>

(1) In 2022, the Debt Charge Savings was reduced by \$15,000 per C2021-1436. In 2021, the Debt Charge Savings was reduced by \$10,000 per C2020-1215 and by an additional \$40,000 per PFC2021-1002.

(2) As per report FCS2006-42, FCS2008-28 and PFC2021-1002, the amounts transferred to LMUR are:

- Fixed amount of \$10,000 annually: from 2007 until 2020
- Funding not committed to tax supported debt: \$10,499 for 2023, \$5,377 for 2022, \$20,203 for 2021, \$26,897 for 2020 and \$22,555 for 2019.

(3) As per PFC2021-1002, the contribution to Reserve for Future Capital (RFC) from the Debt Servicing Reserve of \$30,000 (FSC2008-28) is directly contributed to the Pay-As-You-Go (PAYG) commencing in 2021.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	52,570
Budgeted inflows	560,780
Budgeted outflows	<u>(560,780)</u>
Remaining balance	<u>52,570</u>

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Finance

K. Fornelli, Corporate Finance Leader
C. Jacyk, Finance Manager

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

\$ 1,609
(2023)

Authorization: OD85-120, OD87-113, FB94-93, M2007-009, LPT2008-74, PUD2012-03, PFC2012-0606, PFC2015-0917, PFC2018-1125 and EC2023-0466

Purpose: The Downtown Improvement Fund assists in the implementation of public improvement projects in the 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: The annual maximum the reserve may fund is \$450. 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 Greater Downtown as defined in the 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 Information: Operating Department ID: 93180 - Urban and Community System
93150 - Downtown Strategy

Capital Budget ID: 152 - Downtown Improvement

Funding Sources: Licence 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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	1,960	2,706	2,819	2,800	2,777
Investment income	59	54	80	102	97
Contributions from operations (P 651)	-	-	2	1	7
Contributions to operations	-	-	-	-	-
Contributions to capital	(410)	(800)	(195)	(84)	(81)
Closing balance	<u>1,609</u>	<u>1,960</u>	<u>2,706</u>	<u>2,819</u>	<u>2,800</u>
Carry-forward available:					
Opening carry-forward	40	540	435	219	-
Annual spending limit	450	300	300	300	300
Annual expenditures	(410)	(800)	(195)	(84)	(81)
Accrued year-end carry-forward	<u>80</u>	<u>40</u>	<u>540</u>	<u>435</u>	<u>219</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	1,609
Budgeted inflows	474
Budgeted outflows	<u>(1,795)</u>
Remaining balance	<u>288</u>

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Public Spaces Delivery
L. Peng, Finance Lead
F. Lakha, Manager, Urban & Community Services

Established Area Investment Fund

\$ 36,007
(2023)

Capital Reserve (\$000s)

Authorization: PFC2020-0131 and PFC2020-0381

Purpose: To fund public realm improvements in the Established Area Growth and Change Strategy (EAGCS). The reserve will fund approved capital spending for public realm improvements in established areas and one-time programming in public realm, as outlined in the EAGCS.

Conditions: Funds are internally restricted, but the reserve may fund other public realm improvements at The City’s discretion.

Restrictions: None.

Related Budget Information: Capital Budget ID: A481650 - Public Realm (EAGCS)
A446456 - Public Realm Investments

Funding Sources:

1. Phase 1: \$30,000 one-time funding from Fiscal Stability Reserve.
2. Phase 2:
 - Minimum of one per cent of the favourable budget variance from investment income within Corporate Programs annually until 2026 (PFC2020-0131).
 - Pilot program in 2021 and 2022: property tax allocation program in the North Hill Communities Local Area Plan associated with property tax increase related to growth.
 - Others, to be determined.
3. Investment income on reserve balance.

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Opening balance	44,899	51,200	52,326	-
Investment income	1,385	951	1,470	730
Contributions to capital	(10,794)	(7,543)	(2,782)	(26)
Transfer from Fiscal Stability Reserve	517	291	186	51,622
Closing balance	<u>36,007</u>	<u>44,899</u>	<u>51,200</u>	<u>52,326</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	36,007
Investment income	2,000
Budgeted outflows	<u>(31,720)</u>
Remaining balance	<u>6,287</u>

Source Contacts:

Business Unit –

Financial Lead –
Operational Leads –

City and Regional Planning

J. Pieterse, Finance Lead
M. Sheldrake, Manager, Growth & Strategic Services
M. Berzins, Manager, Growth Funding & Investment

Green Line Fund

\$ 172,799
(2023)

Capital Reserve (\$000s)

Authorization: C2013-0330, C2013-0668, NM2015-33, C2017-1123, PFC2019-0040 and PFC2021-1002

Purpose: The Green Line Fund was established to pool municipal funding for the Green Line Project. Federal infrastructure funding models require each order of government to contribute a portion of total project costs; this reserve holds The City's funding, contributed from vacated tax room.

The total capital funding for this program is provided over a 30-year period, with a portion of The City's funding being made available for capital costs in periods subsequent to construction. As a result, the Program will require debt to fund expenditures during construction. The Green Line Fund will then be used as a funding source to repay this debt.

Conditions: None.

Restrictions: Funds of the Property Tax Room to be used as per Council approval (C2013-0330, C2017-0288, C2017-1123 and PFC2019-0040).

The 2017 tax room was initially approved and allocated to fund financing costs for the Program (C2017-1123). After further consideration this restriction was removed to enable The City to optimize funding of either Program capital costs or financing costs during any given year (PFC2019-0040).

Related Budget Information: Capital Budget ID: P869_000 - Green Line Transitway

Funding Sources: Includes:

- Tax Room funds (C2013-0330 and C2017-0288)
- 2013 Tax Room (2015-2044) - \$1,563,450 (or \$52,115 per year for 30 years)
- 2017 Tax Room (2018-2044) - \$638,901 (or \$23,663 per year for 27 years)

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	183,539	152,310	153,591	108,113	116,885
Contributions from property tax room	75,778	75,778	75,778	75,778	75,778
Contributions to capital	(86,518)	(44,549)	(77,059)	(30,300)	(84,550)
Closing balance	<u>172,799</u>	<u>183,539</u>	<u>152,310</u>	<u>153,591</u>	<u>108,113</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	172,799
Budgeted inflows	1,591,338
Budgeted outflows	<u>(1,761,627)</u>
Remaining balance	<u>2,510</u>

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Finance

C. Jacyk, Finance Manager, Corporate Budget Office
J-L. Martin, A/Finance Manager, Green Line

Information Technology Reserve

\$ 39,145
(2023)

Capital Reserve (\$000s)

Authorization: FB96-101, C98-74, FCS2007-45, FCS2010-10, FCS2011-34, PFC2014-0847 and C2017-1123

Purpose: To fund Information Technology projects and infrastructure, fibre optics projects; and lifecycle replacement of City hardware and software.

Conditions: The reserve will be used to fund systems costing \$50 or more. The target balance for the lifecycle portion of the reserve is between two times and two and a half times the three year average forecast of capital spending for hardware lifecycle replacement.

Restrictions: None.

Related Budget Information: Operating Department ID: Various Department IDs
Capital Budget ID: 803 - IT Development Projects
741 - Information Technology Infrastructure
751 - Fibre Network

Funding Sources: Initial funding – 1996 Operations

Future funding – replenished on an ongoing basis by annual operating budget contributions, personal computer replacement contributions, network account recoveries from business units, telecommunication projects and proceeds from sales of replaced computer equipment.

Reserve approved to record allocation of investment income:

Yes (Fibre Optics
 only) No

Special Reporting Requirements: None.

Current Activity (\$000s):

IT Initiatives	2023	2022	2021	2020	2019
Opening balance	4,894	4,293	4,208	3,181	8,902
Investment income ⁽¹⁾	-	(77)	77	-	-
Contributions from operations	669	745	60	1,537	3,900
Contributions to capital	(67)	(67)	(52)	(775)	(9,621)
Contribution adjustment	-	-	-	265	-
Closing balance	5,496	4,894	4,293	4,208	3,181

(1) During 2021, IT Initiatives was allocated \$77 of investment income that should have been allocated to Fibre Optics, this balance was reclassified in 2022.

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>IT Projects Pool</i>					
Opening balance	9,274	8,663	9,550	8,745	7,927
Contributions from operations	3,413	3,913	3,738	3,413	3,530
Contributions to capital	(3,699)	(3,302)	(2,425)	(2,608)	(2,712)
Contributions to Fiscal Stability Reserve	-	-	(2,200)	-	-
Closing balance	8,988	9,274	8,663	9,550	8,745
<i>Corporate Telecom - Fibre Optics</i>					
Opening balance	3,969	7,970	7,005	6,873	4,967
Investment Income	115	100	219	273	182
Contributions from operations	1,492	2,074	1,995	2,005	3,378
Contributions to capital	(2,865)	(6,175)	(1,249)	(2,637)	(1,654)
Contribution adjustment	-	-	-	491	-
Closing balance	2,711	3,969	7,970	7,005	6,873
<i>Hardware Replacement</i>					
Opening balance	12,122	11,020	9,390	8,288	7,623
Contributions from operations	3,586	5,609	4,679	4,517	4,104
Contributions to capital	(4,628)	(4,507)	(3,049)	(3,165)	(3,439)
Contribution adjustment	-	-	-	(250)	-
Closing balance	11,080	12,122	11,020	9,390	8,288
<i>Enterprise Software Growth</i>					
Opening balance	7,596	9,711	8,556	8,556	7,867
Contributions from operations	5,700	2,085	1,725	1,400	2,089
Contributions to capital	(2,426)	(4,200)	(570)	(1,400)	(1,400)
Closing balance	10,870	7,596	9,711	8,556	8,556
Consolidated Closing Balance	39,145	37,855	41,657	38,709	35,643

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	39,146
Budgeted inflows	28,389
Budgeted outflows	(45,065)
Balance Restriction ⁽¹⁾	(9,520)
Remaining balance	12,950

(1) The reserve must maintain a minimum balance restriction of \$9,520 for lifecycle replacement of hardware.

Source Contacts: **Business Unit –** **Information Technology**
 Financial Lead – K. Temchuk, Finance Lead
 Operational Lead – J. Bradley, Director

LED Street Light Re-Lamping Reserve - CLOSED

\$ -
(2023)

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

Authorization: TTP 2002-44, PFC 2012-0606, PFC2015-0917, PFC2018-1125, C2020-1215 and EC2023-0466

Purpose: The reserve is to be used for future lifecycle replacement of streetlights.

Conditions: None.

Restrictions: None.

Related Budget Information: Operating Department ID: 12123 - RD-Streetlight Design
Capital Budget ID: P128_100 - RD-Streetlights Upgrade Maintenance

Funding Sources: 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 No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	-	1,256	2,070	4,802	5,414
Contributions from operations	-	-	-	817	678
Contributions to capital		(1,256)	(814)	(3,549)	(1,290)
Closing balance	-	-	1,256	2,070	4,802

Source Contacts: **Business Unit –** **Mobility**
Financial Lead – J. Nguyen, Finance Lead
Operational Lead – R. Seera, Manager Mobility Operations

Legacy Parks Reserve

\$ 61,625
(2023)

Capital Reserve (\$000s)

Authorization: LPC2003-17, NM2003-36, NM2003-40, C2003-67, C2006-62, NM2007-35, C2008-76, LPC2008-02, CPS2009-36, M2010-08, NM2012-05, LPC2012-0809, LPC2013-0428, LPC2014-0172, LPC2014-0823, LPC2016-0626, PFC2019-1385, PFC2021-0909 and EC2023-1211

Purpose: Provides funding to acquire, create new and enhance existing parks and open spaces for the benefit of Calgarians, now and in the future.

Conditions: Allocation of funds are as follows:

- Per LPC2016-0626, the Legacy projects underway were reprioritized and strategically phased and high priority projects were identified.

Restrictions: Funds are to be used as per the conditions outlined above.

Related Budget Information: Capital Budget ID: P500_004 - Park Development
P500_006 - Park Upgrades

Funding Sources: ENMAX dividends received in excess of the annual budgeted dividend amount are contributed to the Legacy Parks Reserve.

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	34,039	19,695	10,719	7,889	7,025
Investment income	1,560	590	290	271	234
Contributions to capital	(8,974)	(1,246)	(2,314)	(941)	(870)
Transfer from Reserve for Future Capital ⁽¹⁾	35,000	15,000	11,000	3,500	1,500
Closing balance	<u>61,625</u>	<u>34,039</u>	<u>19,695</u>	<u>10,719</u>	<u>7,889</u>

(1) The transfer relates to the ENMAX dividend surplus, as it flows through the Reserve for Future Capital.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	61,625
Investment income	6,000
Budgeted inflows	81,000
Budgeted outflows	<u>(64,568)</u>
Remaining balance	<u>84,057</u>

Source Contacts:

Business Unit –	Parks & Open Spaces
Financial Lead –	T. Le Prieur, Finance Lead
Operational Lead –	N. Bernard, Manager

Major Capital Projects Reserve

\$ 412,687
(2023)

Capital Reserve (\$000s)

Authorization: VR2019-0013, ECA2019-0263, C2019-0341, C2019-0349, C2019-0525, C2019-0964, C2021-1018 and C2023-0482

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 Information: Capital Budget ID: A414090 - Event Centre
P639_010 - 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 - \$304,724
 - Lifecycle Maintenance and Upgrade Reserve - \$18,652
 - Budget Savings Account Reserve - \$37,440
 - Tax Loss Provision Reserve - \$37,398
 - Total - \$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).
8. Council approved contribution of \$242,300 to the Major Capital Projects Reserve, funded by Fiscal Stability Reserve (C2023-0482).

Reserve approved to record allocation of investment income:

X Yes No

Special Reporting Requirements:

None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	282,189	380,991	384,634	400,010	-
Reserves creation transfers ⁽¹⁾	-	-	-	-	423,614
Investment Income	15,601	10,069	13,061	15,333	10,272
Contributions (to) from capital ⁽²⁾	(33,078)	(1,127)	10,000	(43)	(10,370)
Contributions from other reserves ⁽³⁾	242,300	-	12,500	4,900	-
Closing balance before internal transfer	507,012	389,933	420,195	420,200	423,516
CMLC loan for BMO Expansion ⁽⁴⁾	(94,325)	(107,744)	(39,204)	(35,566)	(23,506)
Closing balance	412,687	282,189	380,991	384,634	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) Contributions (to) from capital relates to the Event Centre project. The inflow in 2021 is due to capital financing returned from the Event Centre project.

(3) Per C2023-0482, in 2023, \$242,300 was transferred from the Fiscal Stability Reserve (FSR) for Event Centre project. Per C2021-1018, in 2021, \$12,500 was transferred from the FSR for Event Centre project. Per C2019-0964 \$4,900 was transferred from BSA for Event Centre funding in 2020.

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

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	412,687
Budgeted Investment income	63,240
Budgeted inflows	49,000
Budgeted outflows ⁽¹⁾	(397,808)
Council approved commitments ⁽¹⁾	(32,988)
Remaining balance	94,131
CMLC loan repayment via CRL (2028-2047) ⁽²⁾	333,333
Future remaining balance after loan repayment	427,464

(1) The complete reserve balance is committed towards:

- Loan to CMLC for BMO Centre Expansion project (C2019-0349)
- Event Centre project (C2019-0964, C2023-0248)
- Arts Commons Transformation Phase I (C2021-1372)
- CMLC reserve balance

(2) CMLC loan comprises of the funds internally loaned to CMLC for the BMO Centre expansion with repayment occurring over the term of 20 years with semi-annual fixed annuity payments commencing on June 1, 2028.

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Finance

L. Tochor, City Treasurer / Director of Finance
C. Male, Chief Financial Officer

Parking Land Acquisition Reserve - CLOSED

\$ -
(2023)

Capital Reserve (\$000s)

Authorization: LPT2006-13, C2008-61, LAS2009-45, FCS2007-26, PFC2012-0606, C2013-0509, TT2013-0124, TT2016-0204, TT2017-0044 and PFC2018-1125

PFC2018-1125 recommended that the reserve be closed and the balance funds transferred to the approved new Cash-in-Lieu Lifecycle Sustainment Reserve. This new reserve will fund the lifecycle operating and capital needs for the existing cash-in-lieu parking facilities managed by the Calgary Parking Authority (CPA). The reserve will no longer receive funding and the reserve will be used for the purpose identified above.

Purpose: Enable Calgary Parking Authority to access the funds to support lifecycle requirements for existing cash-in-lieu parking facilities.

Council approved the following special purposes:

1. Allocate \$500 in 2013 and \$4,000 in 2014 from this reserve to Roads Program #127 to be used for Hillhurst / Sunnyside Transit Oriented Development project in Investing in Mobility.
2. Allocate \$100 in 2013 from this reserve to Roads Program #127 to be used as seed money for the Catherine Avenue Woonerf project to facilitate further design and cost estimates, conduct engagement and address land issues.

Conditions: None.

Restrictions: None.

Related Budget Information: Capital Budget IDs: 851 - Future Downtown Infrastructure Land
127-140 - Various Street Improvements

Funding Sources: Prior to 2017, an annual allocation from monies received by The City from the CPA to a cash-in-lieu of parking land acquisition fund. This allocation was \$500 per annum commencing in 2007 as well as any CPA revenues received by the City in excess of budgeted levels plus any associated investment income earned on fund balances. Beginning in 2017, the reserve will no longer receive funding and the reserve will be used for the purpose identified above until the funds are exhausted.

Reserve approved to record allocation of investment income:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	-	-	-	-	42,851
Investment Income	-	-	-	-	-
Contributions to Parking Revenue Reinvestment Reserve	-	-	-	-	-
Contributions from capital	-	-	-	-	-
Transfer to Cash-in-Lieu Lifecycle Sustainment Reserve	-	-	-	-	(42,851)
Closing balance ⁽¹⁾	-	-	-	-	-

(1) The closing balance at December 31, 2018 was transferred to the new Cash-in-Lieu Lifecycle Sustainment Reserve as approved by Council (PFC2018-1125).

Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged

Capital Reserve (\$000s)

\$ 977,167
(2023)

Authorization: Reserve for Future Capital Reserve (RFC): C85-66, C96-15, NM2004-17, FCS2004-62, NM2006-05, FCS2006-42, FCS2008-24, FCS2008-28, LPT2008-38, CPS2010-24, FCS2010-27, CPS2010-41, FCS2011-34, LAS2011-66 (LAS2015-17), LAS2012-23, C2014-0744, C2014-0863, GP2015-0485, C2017-1123 and PFC2021-1002

Lifecycle Maintenance and Upgrade Reserve (LMUR): C2002-82, CPS2005-03, FCS2006-42, FCS2008-28, FCS2011-34, M2012-0828, PFC2021-1002 and C2021-1436

Purpose: RFC:
1. To fund various capital projects as per Council approval;
2. To hold Pay-As-You-Go (PAYG) funding which helps to pay for The City's maintenance and upgrade projects, project producing assets with a useful life of five years or less and for grant-funded projects, costs ineligible to be paid using grant funding;
3. To hold contingency funds (for unforeseen projects or new emergency needs).

LMUR: The LMUR was established to maintain and upgrade capital assets (C2002-082).

Conditions: RFC: A target balance for contingency purposes is 10 per cent of previous year's capital spending less Municipal Sustainability Initiative (MSI) and less self-funded capital projects (FCS2011-034).

LMUR: None.

Restrictions: RFC: Facility Management (FM) lease / sales revenue be reserved for corporate accommodation facilities and sites managed by FM (FCS2010-027).

LMUR:
1. Net proceeds from sale of surplus fire capital assets and future funds received from Alberta Health Services (AHS) are to be used exclusively for fire protective equipment (FCS2011-34)

Fire redirects a portion of operating budget to Fire Miscellaneous Capital Reserve to fund leases of temporary fire stations. Redirected budget (\$3,850) must be used to fund lease payments for ten years for temporary fire stations (C2021-1436)

2. Net proceeds from the sale of surplus transit capital assets are to be used exclusively for transit capital purchases (FCS2011-034)

3. Funds of the Property Tax Room to be used as per Council approval (M2012-0828)

Related Budget Information:

Operating Department ID: RFC:
11657 - P840 Capital Financing Costs
90214 – P694 Facility Management

LMUR:
11657 - P840 Capital Financing Costs
90350 – P001 Fire Operating

Capital Budget ID: RFC & LMUR: Capital programs in various business units.

Funding Sources:

Funding sources for RFC include:

1. FM lease / sales revenue and space provision funds for new employees (FCS2010-27)
2. Franchise Fee amounts in excess of budget (FCS2004-62)
3. PAYG funding from operations. Contribution from property tax for PAYG funding previously flowing from the Debt Service Reserve (PFC2021-1002)
4. PAYG funding increase every 4-year planning period with population and non-residential construction inflation (FCS2008-028)
5. Transfer of Provincial Disaster Recovery reimbursement of 2013 Flood operating costs to RFC to fund resiliency capital projects (C2014-0774)
6. Heritage Building Preservation fund, one-time \$35,000 allocation of 2014 operating surplus to restore and preserve city-owned heritage buildings (C2014-0863)
7. Other funding sources as directed by Council

Funding sources for LMUR include:

1. 2.6 per cent annual property taxes (FCS2008-28)
2. \$10,000 per year from operations (PFC2021-1002)
3. The Debt Servicing Reserve will be reviewed annually and any available funding not committed for tax supported debt will be transferred to the LMUR (FCS2006-42)
4. Net proceeds from sale of surplus transit and fire assets and funds received from AHS (FCS2011-34)
5. Tax Room funds (M2012-0828)
6. Transfer of \$475 on 2014 from City Clerk Operating Budget to LMUR to fund capital projects (C2014-0608)
7. Fire's operating budget of \$3,850 is redirected to Fire Miscellaneous Capital Reserve to fund leases of temporary fire stations.

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements:

None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance RFC	639,006	466,813	387,680	357,467	305,675
Net contributions from operations	324,618	253,616	189,875	121,694	127,682
Contributions from Calgary Parking Authority	-	-	222	778	1,000
Contributions to capital	(126,826)	(79,923)	(98,464)	(117,259)	(103,890)
Transfer from Debt Servicing Reserve	-	-	-	30,000	30,000
Transfer to Community Investment Reserve	-	(1,500)	(1,500)	(1,500)	(1,500)
Transfer to Legacy Parks Reserve	-	-	(11,000)	(3,500)	(1,500)
Closing balance	<u>836,798</u>	<u>639,006</u>	<u>466,813</u>	<u>387,680</u>	<u>357,467</u>
Opening Balance LMUR	153,176	166,636	159,616	137,441	131,775
Contributions from operations ⁽¹⁾	65,818	62,692	60,198	49,759	51,082
Contributions from Debt Servicing Reserve	10,499	5,377	20,203	36,897	32,555
Contributions from Property Tax Room ⁽²⁾	1,431	1,431	1,431	1,431	1,431
Contributions to capital	(88,954)	(82,960)	(78,536)	(66,996)	(61,924)
Transfers between Reserves ⁽³⁾	-	-	-	(507)	(18,652)
Transfer (to) from Misc. Capital - Fire ⁽⁴⁾	(1,612)	(129)	3,915	2,070	1,213
Transfer from (to) Misc. Capital - Transit ⁽⁴⁾	11	129	(191)	(479)	(39)
Closing balance	<u>140,369</u>	<u>153,176</u>	<u>166,636</u>	<u>159,616</u>	<u>137,441</u>
Total Reserve Closing Balance	<u>977,167</u>	<u>792,182</u>	<u>633,449</u>	<u>547,296</u>	<u>494,908</u>
RFC Represented By:					
Allocated					
RFC Flow Through ⁽⁵⁾	66,474	61,732	62,721	54,152	44,159
Committed PAYG not spent	202,012	223,202	179,433	144,034	116,289
Committed RFC not spent	477,740	169,799	38,353	42,422	49,585
Unallocated					
RFC - cotingency ⁽⁶⁾	90,572	184,273	186,305	147,072	147,434
	<u>836,798</u>	<u>639,006</u>	<u>466,812</u>	<u>387,680</u>	<u>357,467</u>

(1) 2.6 per cent of annual property taxes and \$10,000 from operations (previously from Debt Servicing Reserve).

(2) As per report M2012-0828, the Property Tax Room funds are transferred to LMUR annually.

(3) Transfer was made to the following reserves:

- Budget Saving Account: Allocated but unspent funds from capital projects financed by LMUR funding can be transferred to the capital Budget Savings Account upon project completion. In 2017, amounts were transferred back from the capital Budget Savings Account to the LMUR due to changes in project funding sources.
- Major Capital Project Reserve: As per VR2019-0013 and C2019-0525, \$18,652 was contributed from LMUR to the Major Capital Project Reserve in 2019 to provide a funding source long-term capital projects.

(4) As per report FCS2011-34, the Misc. Capital Fire and Transit reserves are transferred into LMUR. C2021-1436 redirects a portion of operating budget to the Misc. Fire reserve to fund leases of temporary fire stations.

(5) Committed amounts included in the closing balance net of budgeted contributions is \$746,226 (\$66,474 for RFC flow through, \$202,012 for PAYG and \$477,740 for RFC).

Flow through funds include specific amounts committed to major projects typically spanning multiple years. These funds primarily relate to the management of corporate accommodation facilities.

- Facility Management Reserves for Future Capital (Facility Management)
- Facility General Reserve (Facility Management)
- Transportation Infrastructure Reserve (Public Spaces Delivery)
- CPA Reserve (Public Spaces Delivery)

(6) Per FCS2011-34 the target balance for contingency purposes is 10 per cent of previous year's capital less MSI and self-funded capital projects. The target balance for the end of 2023 was \$70,862.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	977,167
Budgeted activity inflows	590,622
Budgeted activity outflows	(1,378,629)
Council approved commitments ⁽¹⁾	493,645
Other commitments ⁽²⁾	(78,466)
Remaining balance	<u>604,339</u>

(1) Projected transfers from Debt Servicing Reserve, per FCS2006-42.

(2) Other commitments include:

- Fire and Transit Capital Reserves to be used exclusively for fire protection equipment and transit capital purchases per FSC2011-34: \$11,992
- RFC flow-through reserves:
 - #100141 - FM-Reserved for Future Capital: \$43,613
 - #100155 - FM-Fac General Reserve: \$254
 - #110110 - TR-Transportation Infrastructure Reserve: \$20,049
 - #110115 - TR-Reserve CPA: \$2,557

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Finance
K. Fornelli, Corporate Finance Leader
C. Jacyk, Finance Manager

Business Unit –
Financial Lead –
Operational Lead –

Facility Management
C. Grandysh, Finance Lead
I. Flemming, Director

Business Unit –
Financial Lead –
Operational Lead –

Public Spaces Delivery
G. Skeates, Finance Manager
K. Fromherz, Director

Business Unit –
Financial Lead –
Operational Lead –

Calgary Fire Department
M. MacDonald, Finance Lead
S. Dongworth, Director

Business Unit –
Financial Lead –
Operational Lead –

Calgary Transit
L. Hoskins, Finance Lead
S. Fleming, Director

TELUS Convention Centre Reserve
Externally Restricted Capital Reserve (\$000s)

\$ 200
(2023)

Authorization: C97-83 and C2000-70

Purpose: In 1985 the reserve was created to finance carpeting and other major replacement items with a useful life of five years or less. Commissioners' Report C97-83 amended the use of this reserve for capital purchases regardless of their useful life.

Conditions: In order to cover emergencies, a minimum balance of \$200 must be maintained in the combination of this reserve and TELUS Convention Centre's operating reserve. C2000-70 approved the reduction in the minimum balance from \$500 to \$200.

Restrictions: None.

Related Budget Information: Operating Department ID: 11334 - TELUS Convention Centre
Capital Budget ID: P626_096 - TELUS Convention Centre

Funding Sources: Annual contribution of \$180 from City operations. Year 2022 is the final year for this annual transfer into the reserve.

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	477	573	393	213	200
Contributions from operations	-	180	180	180	180
Contributions to capital	(277)	(276)	-	-	(167)
Closing balance	<u>200</u>	<u>477</u>	<u>573</u>	<u>393</u>	<u>213</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	200
Budgeted outflows	-
Balance restriction ⁽¹⁾	<u>(200)</u>
Remaining balance	<u>-</u>

(1) A minimum balance of \$200 must be maintained in the combination of this reserve and the Telus Convention Centre's operating reserve.

Source Contacts:

Business Unit –	Civic Partners
Financial Lead –	R. Turley, Finance Lead
Operational Lead –	L. Kerr, Manager, Office of Partnerships

Business Licence Sustainment Reserve

\$ 11,234
(2023)

Combined Operating & Capital Reserve (\$000s)

Authorization: FB2003-49, PFC2013-0745, PFC2016-0796, PFC2017-1081, PFC2019-1385 and C2020-0542

Purpose: The Emergency Management & Community Safety (Business Licence) Reserve will be used to stabilize the budget during fluctuations in the business sector to ensure consistent, sustainable, self-supporting customer and regulatory services.

The reserve will be used for the following specific uses:

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

Conditions: None.

Restrictions: None.

Related Budget Information: Operating Department ID: 10635 - Business Licencing
Capital Budget ID: P048_015 - BLic Equipment Lifecycle
480400 - OneCity Coord RMS – BLic
480406 - BLic System Improvements
480770 - Business Licencing Space

Funding Sources: Business Licence annual operating surplus as of 2014 and future years.

Reserve approved to record allocation of investment income:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	10,260	8,366	7,981	11,966	10,234
Investment Income	352	193	221	375	406
Contributions from (to) operations	1,394	1,821	758	(2,490)	1,495
Contributions to capital	(772)	(120)	(58)	(531)	(169)
Transfers between reserves	-	-	(536)	(1,339)	-
Closing balance	<u>11,234</u>	<u>10,260</u>	<u>8,366</u>	<u>7,981</u>	<u>11,966</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	11,234
Investment Income	829
Budgeted outflows	<u>(3,347)</u>
Remaining balance	<u>8,716</u>

Source Contacts: **Business Unit –** **Emergency Management & Community Safety**
Financial Lead – M. Moroz, Finance Lead
Operational Lead – R. Pleckaitis, Chief, Community Standards

Calgary Parking Capital Reserve Fund

(CPA Reserve Transferred to The City)

Combined Operating & Capital Reserve (\$000s)

\$ 116,395
(2023)

Authorization: CPA2019-06 and EC2023-0466

Purpose: The purpose of this reserve is to 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 Council.

Related Budget Information: Operating Department ID: 104 – Parking – Mobility

Capital Budget ID: 106 – Parking - Mobility

Funding Sources: The Reserve will be funded through annual budget contributions as determined by the Asset Management Plan and approved by Council. 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>2023</u>	<u>2022</u>	<u>2021</u>
Opening balance ⁽¹⁾	108,901	108,070	113,078
Investment Income	3,494	831	3,123
Contributions from operations	4,000	-	3,000
Contributions to capital	-	-	(11,131)
Closing balance	<u>116,395</u>	<u>108,901</u>	<u>108,070</u>

(1) In September 15, 2021 Council repealed Bylaw 28M2022. As a result, Calgary Parking is now operating as a business unit of The City and not as a related authority and, beginning 2021, its reserves are included in The City reserves.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	116,395
Budgeted inflows	-
Budgeted outflows	-
Remaining balance	<u>116,395</u>

Source Contacts:

Business Unit –	Mobility
Financial Lead –	J. Foulds, Manager, Financial Services
Operational Lead –	C. Blaschuk, Manager, Calgary Parking

Calgary Parking Long Term Investment Fund

(CPA Reserve Transferred to The City)

Combined Operating & Capital Reserve (\$000s)

\$ 53,650
(2023)

Authorization: CPA AC2019-03 and C2022-1051

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 Council.

Related Budget Information: Operating Department ID: 104 - Calgary Parking

Capital Budget ID: 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>2023</u>	<u>2022</u>	<u>2021</u>
Opening balance ⁽¹⁾	51,699	51,304	45,120
Investment Income	1,861	395	-
Contributions from operations	-	-	1,366
Contributions to capital	-	-	(9,833)
Contributions from asset sale	-	-	14,651
Closing balance	<u>53,560</u>	<u>51,699</u>	<u>51,304</u>

(1) In September 15, 2021 Council repealed Bylaw 28M2022. As a result, Calgary Parking is now operating as a business unit of The City and not as a related authority and, beginning 2021, its reserves are included in The City reserves.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	53,560
Budgeted inflows	-
Budgeted outflows	<u>(20,000)</u>
Remaining balance	<u>33,560</u>

Source Contacts:

Business Unit –	Mobility
Financial Lead –	J. Foulds, Manager, Financial Services
Operational Lead –	C. Blaschuk, Manager, Calgary Parking

Cash-in-Lieu Lifecycle Sustainment Reserve- CLOSED

\$ 37,376
(2023)

Sustainment Reserve (\$000s)

Authorization: TT2016-0204, TT2017-0044, PFC2018-1125 and EC2023-0466

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

Conditions: As per purpose.

Restrictions: Funds are to be used at the sole discretion of Calgary Parking to support their lifecycle activities for the cash-in-lieu parking facilities. Expenditures are approved by Calgary Parking 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 Information: Operating Department ID: 13378 – Calgary Parking

Capital Budget ID: A426959 – Calgary Parking (Structural Improvements)

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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	36,220	37,435	44,028	42,477	-
Investment Income	1,156	721	1,141	1,551	1,246
Contributions to operations		(1,936)	(7,734)	-	(1,620)
Transfer from Parking Land Acquisition Reserve	-	-	-	-	42,851
Closing balance ⁽¹⁾	<u>37,376</u>	<u>36,220</u>	<u>37,435</u>	<u>44,028</u>	<u>42,477</u>

(1) The closing balance of \$37,376 at December 31, 2023 was transferred to the Calgary Parking Capital Reserve in Q1 2024 per the 2023 Triennial Reserve Report, EC2023-0466.

Source Contacts:

Business Unit –	Mobility
Financial Lead –	J. Foulds, Manager, Financial Services
Operational Lead –	C. Blaschuk, Manager, Calgary Parking

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Community Sustainability Reserve

\$ 1,522
(2023)

Operating Reserve (\$000s)

Authorization: CPS2008-39, C2008-76, CPS2009-06, FCS2009-26, FCS2010-28, PFC2013-0745, PFC2016-0796, C2017-1123 and C2020-0526

Purpose: The purpose of the Community Sustainability Reserve is to provide interim support to assist community organizations in need of short term assistance to address operational shortfalls. This reserve is intended to assist organizations so that they may continue to operate and meet the needs of their community and / or the citizens of Calgary at large. Funding is available to provide financial support and if applicable, resources such as consultation support, in order to maximize the capacity and sustainability of an organization to contribute to inspiring neighbourhoods. Funding is provided for:

- Stabilization and redevelopment assistance to organizations that encounter unexpected financial circumstances or have been dealing with organizational or governance issues for more than a year.
- Professional consulting services support to organizations in any area that may impact sustainability to deliver improved programs and services to citizens, whether in crisis or not.

Conditions: In order to qualify for funding, community associations and social recreational organizations must have an active lease or licence of occupation with The City through the Community Association or Social Recreation Leasing Policy CSPS011 – Lease / Licence of Occupation to Community Organizations.

Qualifying organizations must agree to work with Administration to develop and implement recommendations resulting from professional reviews, where possible and reasonable.

The maximum funding amount for operational use is \$200 over a 5-year period of time and approved by the Director of Calgary Neighbourhoods. The maximum funding amount includes both stabilization and redevelopment assistance.

Restrictions: As per purpose and conditions.

Related Budget Information: Operating Department ID: 93210 – Partnerships (formally 90992 – Community Neighborhood Services)

Funding Sources: The Community Sustainability Reserve received a one-time transfer of \$580 from the Lifecycle Assistance and Energy Reserve (CPS2008-39) for operating purposes and \$3,000 from corporate in 2008 (C2008-76) for capital purposes. The purpose of the reserve was amended in 2016 so that the remaining reserve balance at Dec 31, 2015 of \$2,270 could only be used for operational purposes.

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	1,689	1,755	5,399	1,856	2,062
Contributions from other sources ⁽¹⁾	-	-	-	6,000	-
Contributions to other sources	(167)	(66)	(3,644)	(2,457)	(206)
Transfer to reserves	-	-	-	-	-
Closing balance	<u>1,522</u>	<u>1,689</u>	<u>1,755</u>	<u>5,399</u>	<u>1,856</u>

(1) Per C2020-0526, Council approved an addition of \$6,000 to this reserve as a COVID-19 Relief Package to support Community Associations and Social Recreation Groups.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	1,522
Commitments	<u>-</u>
Remaining balance	<u>1,522</u>

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Partnerships
R. Turley, Finance Lead
T. Mowrey, Manager, Community Partners

Corporate Housing Reserve

\$ 42,076
(2023)

Combined Operating & Capital Reserve (\$000s)

Authorization: FB99-62, CPS2002-57, LA2000-206, CPS2004-55, FCS2004-58, FCS2010-10, LAS2010-051, PFC2012-0606, LAS2013-06, C2018-1158, PFC2019-1385 and C2021-0297. Grant Funding Agreement 2007, 2008-2009 and 2009-2010, One Window Project Agreement 2017-2019

Purpose: To support the development of affordable rental, social and special needs housing infrastructure and operating costs associated with affordable housing initiatives. Starting 2019, the reserve also accumulated the unspent portion of the Housing Incentive Program budget for later use, under circumstances where an entire incentive cannot be paid out in a single year.

Conditions: In accordance with the terms of reference established for the reserve, the reserve will be used to support development initiatives that enhance or increase the supply of affordable rental and social / special needs housing. Municipal, non-profit, public and private organizations may be considered for funding, individually or as part of partnership / joint venture.

Funds contributed by a grant will be managed and used in accordance with the terms of the applicable grant agreement.

Per PFC2019-1385, funds contributed for the Housing Incentive Program are to be tracked and used separately from other funds in this reserve.

Restrictions: External - \$6,282 Internal - \$10,516

Two per cent of reserve (up to \$50 maximum) is designated as an emergency fund for unanticipated costs related to The City’s homeless strategy.

Unless approved by Council or as part of the Housing Incentive Program, funding cannot be used to support operating and social support services associated with affordable housing.

Related Budget Information: Operating 92480 – Affordable Housing
Department ID: 92846 – AH Transform CH

Capital Budget ID: Various Capital Budget IDs

- Funding Sources:**
- 1) The sale proceeds from selected City-owned properties that are surplus to The City’s needs; sales proceeds from other city owned properties not being used for affordable housing purposes and that are surplus to The City’s needs shall be subject to Council approval through the Utilities and Corporate Services Committee; five per cent of gross industrial land sales proceeds. Industrial land sales typically come with building commitments and options for repurchase within 30 months.
 - 2) Lease revenues generated from The City owned properties being utilized for current and future affordable housing initiatives.
 - 3) Contribution of city funding (mill rate) for an amount equal to the amount previously paid in municipal subsidy agreements for provincially owned public housing units.

- 4) Third party donations, grants and contributions from individuals, public and private organizations or agencies.
- 5) As approved in LA2000-206, 20 per cent of net eligible revenues generated from Real Estate & Development Services residential portfolio be transferred annually to Corporate Housing Capital Reserve to fund municipally operated housing initiatives.
- 6) Base operating funds budgeted for the Housing Incentive Program that are unspent at year-end and anticipated to be disbursed in future years and
- 7) Investment income.

Reserve approved to record allocation of investment income:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	43,054	43,442	36,573	33,952	31,622
Investment Income	1,049	770	917	1,021	936
Contributions from operations	3,075	2,827	1,991	2,278	1,424
Contributions to operations ⁽¹⁾	-	(461)	(665)	(748)	(756)
Contributions to capital ⁽²⁾	(6,967)	(8,341)	(39)	(6)	(982)
Transfer to reserve ⁽³⁾	1,865	4,817	4,665	76	1,708
Closing balance	<u>42,076</u>	<u>43,054</u>	<u>43,442</u>	<u>36,573</u>	<u>33,952</u>

(1) Contributions to operation:

2023: Increased Affordable Housing (-\$10), Rundle (-\$6,957)

2022: funds used to fund Transformation Affordable Housing (\$461)

2021: Includes funds used to fund Transformation Affordable Housing (\$510) and Bridgeland Place (\$155)

2020: Includes funds used to fund Transformation Affordable Housing (\$748)

2019: Includes funds used to fund Transformation Affordable Housing (\$756)

(2) Contributions to capital:

2022: Kingsland (\$47), Lifecycle Maintenance (\$1,105), Rundle (\$7,131), Pre-Development (\$58)

2021: Bridlewood (\$9), AH Pre-development (\$30)

2020: Kingsland (\$1), AH Pre-development (\$5)

2019: Kingsland \$13, Bridgeland (\$128) AH Pre-development (\$171), Lifecycle Maintenance (\$696)

(3) Transfers to reserves represent five per cent of the Industrial land sale revenue that was contributed from operations.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	42,076
Investment Income	2,066
Budgeted activity inflows	3,708
Budgeted activity outflows	(1,705)
Council approved commitments ⁽¹⁾	(26,603)
Other commitments ⁽²⁾	<u>(659)</u>
Remaining Balance	<u>18,883</u>

(1) Council approved commitments include the following:

- Bridge Attainable Housing Society restricted reserve (LAS2010-51) - \$5,952
- Housing Incentive Program restricted reserve (PFC2019-1385) - \$6,651
- Community Housing Portfolio future deficit (C2021-0297) - \$2,100
- Funding for Rundle (CD2022-0484) - \$1,900
- Funding for Redevelopment # 2 (C2022-1051) - \$10,000

(2) Other commitments include the Block Grant Funding restricted reserve amount of \$6,282. With investment income of \$377 restricted for this grant funding.

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Calgary Housing
R. Turley, Finance Lead
T. Ward, Manager Housing Solutions

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Fleet Services Reserve

\$ 7,223
(2023)

Combined Operating & Capital Reserve (\$000s)

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 increased 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 & Inventory’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 & Inventory.

Related Budget Information: Operating Department ID: 10840 FS-Technical Services
Capital Budget ID: P871_001 Growth
P871_000 Replacements

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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	8,626	8,723	6,736	8,338	9,766
Gain (loss) on asset disposals	874	503	259	(877)	(1,085)
Contributions from operations	6,068	4,400	6,728	4,275	4,657
Contributions to capital	(6,000)	(5,000)	(5,000)	(5,000)	(5,000)
Contributions to other sources-Green Fleet	(2,345)	-	-	-	-
Closing balance	<u>7,223</u>	<u>8,626</u>	<u>8,723</u>	<u>6,736</u>	<u>8,338</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	7,223
Commitments	-
Remaining balance	<u>7,223</u>

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Fleet & Inventory

A. Sequeira, Finance Lead
C. Schaefer, Manager, Fleet Safety & Performance

General Hospital Legacy Reserve

\$ 17,733
(2023)

Combined Operating & Capital Reserve (\$000s)

Authorization: Notice of Motion 1997-May-26, CPS98-37, PUD2016-0524, PFC2018-1125 and PFC2021-1235

Purpose: This reserve contains the funds allocated to the Calgary General Hospital Legacy Fund, generated from the revenues generated by the use, redevelopment and sale of the Calgary General Hospital, Bow Valley Centre lands (Bridges Project). The purpose of the Calgary General Hospital Legacy Fund is to support healthy Calgary initiatives and programs by encouraging government, private / corporate and non-profit participation in the health of Calgarians.

Conditions: None.

Restrictions: Monies are restricted by Terms of Reference set forth in CPS98-37, PUD2016-0524 and PFC2021-1235.

Funds shall be disbursed only for the continuation of the Bridges Project or for healthy Calgary initiatives. Funds shall be disbursed only with the recommendation of the Calgary General Hospital Legacy Review Committee and approval by Council.

Related Budget Information: Operating Department ID: 90219 Real Estate & Development Services

Capital Budget ID: P696_BVC The Bridges-Bow Valley Ctr Development 223 - Pedestrian Bridge Replacement and Upgrading

Funding Sources: Initial Funding: Transfer of balances as at Dec 31, 2020 in the General Hospital Legacy Endowment Fund Bridges Project of the Land Servicing Reserve.

Ongoing Funding: Net proceeds from the sale of remaining land inventory in the Bridges Project, accumulated interest and other donations or grants.

Reserve approved to receive investment income:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	17,184	18,298	17,777	17,223	6,348
Investment income	549	354	521	632	453
Contributions from operations	-	-	-	-	5,262
Contribution from capital (land sales)	-	-	-	-	5,303
Contribution to capital	-	(500)	-	(3)	(143)
Transfer between reserves ⁽¹⁾	-	(968)	-	(75)	-
Closing balance	<u>17,733</u>	<u>17,184</u>	<u>18,298</u>	<u>17,777</u>	<u>17,223</u>

(1) 2022: Transfer to Land Servicing Reserve to finance the 2006 deficits in the Bridges Project.

2020: Transfer to Calgary Neighbourhood business unit for payment to Bridgeland-Riverside Community Association per Report CPS2020-0765.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	17,733
Investment income	2,400
Budgeted outflows	<u>(315)</u>
Remaining balance	<u>19,818</u>

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Parks & Open Spaces

T. Le Prieur, Finance Lead
K. Ripley, Director

Golf Course Levy Reserve

\$ 15,694
(2023)

Combined Operating & Capital Reserve (\$000s)

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 Information: Operating Department ID: 90411 - Golf

Capital Budget ID: P505_643 - Golf Course Lifecycle

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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	10,585	7,432	4,484	3,744	2,763
Investment income	421	189	172	160	112
Contributions from operations	4,571	2,887	2,611	437	750
Contribution to operations	-	-	-	-	-
Transfer to capital	(106)	(109)	(19)	-	-
User surcharges	223	186	184	143	119
Donation	-	-	-	-	-
Closing balance	<u>15,694</u>	<u>10,585</u>	<u>7,432</u>	<u>4,484</u>	<u>3,744</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	15,694
Budgeted activity outflows	(2,275)
External restriction ⁽¹⁾	(1,000)
Other commitments ⁽²⁾	(750)
Remaining balance	<u>11,669</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.

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Parks & Open Spaces

T. Le Prieur, Finance Lead
G. Jones, Manager

Livery Transport Services Sustainment Reserve

\$ 6,656
(2023)

Combined Operating & Capital Reserve (\$000s)

Authorization: FCS2004-22, FCS2010-10, PFC2013-0745, PFC2016-0796, PFC2019-1385, CPS2019-0609, C2020-540 and EC2023-1211

Purpose: To stabilize livery fees and financing which would benefit the industry while achieving a balanced budget without tax rate support.
The reserve is used by Livery Transport Services to:

1. Stabilize the operating budget;
2. Fund one-time operating expenditures; and
3. Fund capital expenditures that directly support livery transport services

Conditions: None.

Restrictions: As per purpose.

Related Budget Information: Operating Department ID: 10788 Livery Transport Services
11567 Vehicle-for-Hire Public Safety Team
11765 Vehicle-for-Hire Licensing

Capital Budget ID: P048_020 Livery Technology
480404 OneCity Coord RMS – Livery Transport Services
480407 CM-Equipment Lifecycle-CVS
480408 CM-Technology Modernization-CVS

Funding Sources: The Livery Transport Services’ operating surpluses.

Reserve approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	5,074	5,157	5,001	5,834	4,818
Investment income	174	97	142	191	185
Annual operating surplus (deficit)	1,453	7	102	(643)	897
Contributions to capital	(45)	(187)	(88)	(381)	(66)
Closing balance	<u>6,656</u>	<u>5,074</u>	<u>5,157</u>	<u>5,001</u>	<u>5,834</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	6,656
Budgeted inflows	384
Budgeted outflows	<u>(3,486)</u>
Remaining balance	<u>3,554</u>

Source Contacts: **Business Unit – Emergency Management & Community Safety**
Financial Lead – M. Moroz, Finance Lead
Operational Lead – A. Coon, Chief, Public Vehicle Standards

Opportunity Calgary Investment Fund (OCIF)

\$ 71,247
(2023)

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, the OCIF will earn interest according to The City's 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 \$10,000 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 the OCIF sets out the terms and conditions for the management of the fund.

Related Budget Information:

Operating
Department ID: 12837 - Opportunity Calgary Investment Fund

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 Planning & Development Sustainment Reserve
- \$25,000 from Corporate Programs

2) In 2018, an additional \$20,000 was transferred from the Planning & Development 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 and Council and annually to Council as representatives of The City as a Shareholder as part of the annual general meeting.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	82,179	91,102	95,839	95,853	101,047
Investment income	2,369	16	1,454	686	2,842
Contributions to other sources ⁽¹⁾	(10,953)	(7,333)	(5,272)	(50)	(7,050)
Contributions to other sources ⁽²⁾	(2,348)	(1,606)	(919)	(650)	(986)
Contributions from other sources	-	-	-	-	-
Closing balance	<u>71,247</u>	<u>82,179</u>	<u>91,102</u>	<u>95,839</u>	<u>95,853</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, 2023 (\$000s):

Balance (as at Dec 31, 2023)	71,247
Investment income	1,781
Other commitments ⁽¹⁾	(38,711)
Other commitments ⁽²⁾	<u>(2,687)</u>
Remaining balance	<u>31,630</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.

(2) The other commitments include funds for the 2024 outstanding portion of annual OCIF operating budget approved under the terms of the Operating and Funding Agreement executed between The City and OCIF.

Source Contacts:

Business Unit –	Civic Partners
Financial Lead –	R. Turley, Finance Lead
Operational Lead –	L. Kerr, Manager, Office of Partnerships

Parks Endowment and Sustainment Reserve

\$ 6,473
(2023)

Combined Operating & Capital Reserve (\$000s)

Authorization: FB95-75, PFC2013-0745, LAS2014-04, LAS2015-52, UCS2017-0277 and PFC2019-1385

Purpose: This reserve is a temporary repository for contributions to the development and operations of The City’s parks from businesses, foundations, grants, individuals and internal revenues. The fund will be used to develop, enhance or maintain parks operations specific to the funding agreements.

Conditions: None.

Restrictions: Endowment funds:
The City entered into various donation agreements with third parties that restricts the withdrawal of the principal of the donation and provides for the expenditure of investment income only. These donations were provided to The City for the ongoing maintenance and sustainment costs of specific named park sites. Investment income earned on these endowment funds is transferred to reduce budget requests based on an as needed basis to support the ongoing commitment of the sponsor for the sustainment of the site.

The three endowment funds are:

- Petro-Canada endowment (Principal - \$200) - the investment income is available for maintenance / lifecycle of Wildland Parks; fund balance is \$244 (2021 - \$241),
- Variety Park Endowment Fund (Principal - \$100) - the fund is available for the maintenance and lifecycle for the spray park features and infrastructure. Fund balance is \$165 (2021 - \$163),
- Olympic Plaza endowment (Principal - \$119) - the fund is available for lifecycle maintenance and upgrades to Olympic Plaza. Fund balance is \$164 (2021 - \$162).

Other donation funds:

The City receives various donations, sponsorships and funds from third parties that restrict the use of these funds (both interest and principal) for the ongoing sustainment and education costs related to specific sites. Reserve funds are transferred to the budget of the specific named parks on an as needed basis to support the sustainment and / or the specific arrangement of the donation.

Restricted Funds contained within the Parks Endowment and Sustainment Reserve include:

- Clearwater Land Exchange \$390 (2021 - \$390)
- Thomson Family Park Maintenance \$875 (2021 - \$928)
- Playfields \$nil (2021 - \$293)
- Play Project \$198 (2021 - \$196)
- Nature Centres \$157 (2021 - \$157)
- Somerset Spray Park \$95 (2021 - \$295)
- Tree Planting \$4,501 (2021 - \$4,105)
- Remaining balance of \$715 (2021 - \$621) is made up of miscellaneous individual contributions under \$100.

Related Budget Information:

Operating Department ID: 90382 - Parks & Open Spaces

Capital Budget ID: P502_028 - Urban Forestry Lifecycle

Funding Sources:

Contributions / payments received from various parties and net proceeds from sale or exchange of park land approved by Council to be contributed to this reserve.

Reserve approved to receive investment income:

Yes No

Special Reporting Requirements:

None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	7,504	7,551	6,922	2,886	4,510
Investment Income	246	155	218	176	148
Contributions from operations	1,452	1,932	2,294	4,304	713
Contributions to operations	(1,512)	(1,866)	(2,092)	(216)	(615)
Contributions to capital	(1,217)	(268)	(1,309)	(228)	(1,870)
Contributions between reserves ⁽¹⁾	-	-	1,518	-	-
Closing balance	<u>6,473</u>	<u>7,504</u>	<u>7,551</u>	<u>6,922</u>	<u>2,886</u>

(1) Contributions between reserves pertain to the following:
2021: Real Estate Reserve \$271 and Snow and Ice Control Reserve \$1,247.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	6,473
Investment income	304
Budgeted inflows	1,400
Budgeted outflows	(1,095)
Balance restrictions ⁽¹⁾	<u>(7,082)</u>
Remaining balance	<u>-</u>

(1) The balance of this reserve is restricted as these are donation agreements with third parties as well as various donations, sponsorships and funds received from third parties for ongoing sustainment and education costs related to specific sites. Refer to Restrictions section for more details.

Source Contacts:

Business Unit – Parks & Open Spaces
Financial Lead – T. Le Prieur, Finance Lead
Operational Leads – T. Robinson, Manager

Perpetual Care of the Municipal Cemeteries Reserve

\$ 27,205
(2023)

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 Information: Operating Department ID: 91540 - Cemeteries

Capital Budget ID: P504_633 - Cemeteries Lifecycle
P504_631 - Cemetery Development – Prairie Sky
P504_632 - Cemetery Development

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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	28,030	24,901	23,268	21,457	19,519
Investment Income	787	537	698	808	720
Contributions from operations ⁽¹⁾	1,945	2,602	2,283	1,409	1,630
Contributions from (to) operations	(1,210)	488	775	(239)	(173)
Contributions to capital	(2,347)	(498)	(2,123)	(167)	(239)
Closing balance	<u>27,205</u>	<u>28,030</u>	<u>24,901</u>	<u>23,268</u>	<u>21,457</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, 2023 (\$000s):

Balance (as at Dec 31, 2023)	27,205
Budgeted inflows	7,664
Budgeted outflows	<u>(7,333)</u>
Remaining balance	<u>27,536</u>

Source Contacts: **Business Unit –** **Parks & Open Spaces**
Financial Lead – T. Le Prieur, Finance Lead
Operational Lead – G. Jones, Manager

Planning & Development Sustainment Reserve

\$ 105,144
(2023)

Sustainment Reserve (\$000s)

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 Information: Operating Department ID: Various Department IDs

Capital Budget ID: Various Budget IDs

Funding Sources: Annual operating surpluses from fee supported operations from 2016 and future years.

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

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	103,545	97,120	84,199	81,707	77,908
Investment income	2,923	2,106	2,686	2,773	2,844
Contributions from operations	4,074	10,056	14,399	3,406	6,067
Contributions to capital ⁽¹⁾	(5,398)	(5,737)	(4,164)	(3,687)	(5,112)
Closing balance	<u>105,144</u>	<u>103,545</u>	<u>97,120</u>	<u>84,199</u>	<u>81,707</u>

(1) Contribution to Capital is a flow through transfer from Development, Business & Building Services to Planning & Development Services GM and it is recorded as capital expense funding in Planning & Development Services GM.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	105,144
Budgeted inflows	5,280
Budgeted outflows	(61,253)
Council Approved Commitments ⁽¹⁾	<u>(49,192)</u>
Remaining balance ⁽²⁾	<u>(21)</u>

(1) Council approved 2023-2026 budgeted capital financing from reserve are for approved capital projects, as follows:

- Capital Assets and Vehicles Acquisition - \$5,647
- Business Technology Sustainment - \$11,475
- Service Improvements - \$9,453
- Working Space Initiative - \$17,080
- Modernizing Service Delivery - \$12,750
- Traditional Heat Mapping - \$100

(2) The projected negative remaining balance is due to the following:

- The projected cash inflows into the reserve from permit fee revenue are not reflected in the calculation as these revenue budget adjustments were not approved by Council at December 31, 2022. These revenue budget adjustments are expected to be approved as part of the 2024 annual budget adjustment process.
- Capital projects beyond 2026 have been approved as part of the 2023 – 2026 budget cycle.

Source Contacts:

Business Unit –
Financial Lead –
Operational Lead –

Development, Business and Building Services
J. Lee, Finance Lead
J. White, Chair of PD Financial Governance Oversight
Committee

Public Art Reserve

\$ 5,435
(2023)

Combined Operating & Capital Reserve (\$000s)

Authorization: FCS2010-28, PFC2013-0745, PFC2014-254, ALT2014-0153, ALT2014-0909, PFC2016-0796, PFC2017-1241, PFC2019-0828 and CD2023-0226

Purpose: The Public Art Reserve will be used to cover costs related to the following:

- a. maintenance and conservation of the Public Art Collection stewarded by the Public Art (Partnerships) team;
- b. Management, administration, promotion and related initiatives for the Public Art Program as delivered by the Public Art (Partnerships) team;
- c. a portion of the operating costs of the third-party operator; and
- d. acquisition projects (including, but not limited to, commissions and direct purchase of existing artwork) and activations initiated by the Public Art Program (including, but not limited to, research, interpretation, exhibition, programming and education).

Conditions: None.

Restrictions: As per the 2021 March 20 agreement with Calgary Arts Development Authority Ltd. (CADA), the reserve provides a portion of funding to CADA in an amount of \$500 per year for the period of 2021-2024.

Related Budget Information: Operating Department ID: 11148 – Arts and Culture

Funding Sources: The annual amount transferred to the Public Art Reserve is approved by the Executive Leadership Team before each multi-year budget cycle and is based on a calculation in accordance with the Corporate Public Art Policy.

Reserve approved to receive investment income:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	5,935	8,435	9,248	8,048	6,768
Contributions from operations	-	-	-	-	80
Contributions to operations	(500)	(500)	(2,013)	-	-
Transfer between reserves ⁽¹⁾		(2,000)	1,200	1,200	1,200
Closing balance	<u>5,435</u>	<u>5,935</u>	<u>8,435</u>	<u>9,248</u>	<u>8,048</u>

(1) Transfers between reserve funds were received from Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	5,435
Other commitments ⁽¹⁾	<u>(500)</u>
Remaining Balance	<u><u>4,935</u></u>

(1) Other commitments relate to a funding agreement signed on 2021 March 20 for Calgary Art Development Authority funding through to 2024.

Source Contacts:

Business Unit –	Partnerships
Financial Lead –	R. Turley, Finance Lead
Operational Lead –	F. Gaultieri, Manager, Arts & Culture

Land Servicing Reserve (formerly Real Estate Services)

\$ 215,072
(2023)

Combined Operating & Capital Reserve (\$000s)

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

Purpose: 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 Information: Operating Department ID: 90219 - Real Estate & Development Services (Land Development and Sales Service Line)

Capital Budget ID: Various Capital Budget IDs

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):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	218,798	131,027	65,321	80,979	76,587
Contributions from operations for land sales	19,720	54,106	48,621	593	10,263
Contributions from operations	3,891	10,921	10,134	2,054	4,386
Contributions to capital (financing capital projects) ⁽¹⁾	(39,977)	(39,364)	(22,994)	(19,174)	(20,401)
Contributions from capital (land sales)	14,564	65,957	34,323	944	21,852
Transfer between reserves ⁽²⁾	(1,924)	(3,849)	(4,378)	(75)	(11,708)
Closing balance	<u>215,072</u>	<u>218,798</u>	<u>131,027</u>	<u>65,321</u>	<u>80,979</u>

(1) 2022: Includes (\$24,291) related to prior period capital expenditure financing.

(2) Transfer between reserves:

2023: Transfer to Corporate Housing Reserve of (\$1,865), equal to 5 per cent of gross industrial sales and \$(59) for financing of current year approved capital budget expenditures for the detailed design stage for Peigan Trail Twinning phase I project approved by Council in C2023-1148 through Public Spaces Delivery business unit flow-thru reserves.

2022: Transfer to Corporate Housing Reserve of (\$4,817), equal to 5 per cent of gross industrial sales, partially offset by a transfer of \$968 from the General Hospital Legacy Reserve for prior periods capital expenditures financing.

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.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	215,072
Budgeted inflows	114,913
Budgeted outflows ⁽¹⁾	<u>(410,723)</u>
Remaining balance ⁽²⁾	<u>(80,738)</u>

(1) Includes one-time operating budget funding for Downtown Strategy (\$40,000) approved with Council report C2022-1051.

(2) The projected negative remaining balance is on account of not including projected cash inflows into the reserve from net land sales revenues beyond 2026 as these budgets have not yet been approved by Council. The budgets for these revenues are planned to be approved as part of next business cycle and the projected negative reserve position will be reversed out once these are incorporated in the above table. The negative balance will be monitored over the business cycle and any further actions required for the financial sustainability of the reserve and service line will be addressed through the business planning and budgeting processes and cycles.

Source Contacts:

Business Unit –	Real Estate & Development Services
Financial Lead –	K. Rajani, Finance Lead
Operational Lead –	J. Rumer, Manager

Revolving Fund Reserve for General Land Purchases

\$ 153,412
(2023)

Combined Operating & Capital Reserve (000's)

Authorization: Commissioners' Report FB98-43, LAS2008-173, PFC2016-0796, PFC2019-1385 and EC2023-1211

Purpose: Land required for City use must often be purchased well in advance of construction, but the capital budget has funds only for projects commencing within the current four year budget cycle. The purpose of this reserve is to acquire land required for City use in a timely manner for projects beyond the four-year budget cycle, improvements to city-owned land and program administration.

Conditions: None.

Restrictions: None.

Related Budget Information: Operating Department ID: 90219 - Real Estate & Development Services (Real Estate Service Line)

Capital Budget ID: Various Capital Budget IDs

Funding Sources:

Ongoing funding:

- Income from existing net land leases. Revenue from existing leases may be routed to business units based on approval of business case to the Corporate Land Committee (CLC).
- Acquisition fees received from business units for land purchases, net of related costs.
- Net proceeds from general land sales.
- Repayment of land purchases by business unit no later than year one of the next four-year budget cycle or other alternate pay back arrangements as may be approved by CLC.

Reserve approved to record allocation of investment income:

X Yes ___ No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	152,058	137,815	131,116	135,487	119,750
Investment income	4,363	2,653	3,665	4,512	3,972
Contributions from (to) operations	13,498	2,609	(17,689)	(1,909)	3,167
Contributions from land sales	6,794	19,288	23,793	8,335	12,170
Contributions from capital	-	4,147	6,302	7,604	20,515
Contributions to capital	(23,301)	(12,254)	(3,019)	(18,219)	(20,059)
Transfer to other reserves ⁽¹⁾	-	(2,200)	(6,684)	(1,359)	(3,690)
Net transfer from (to) restricted reserve ⁽²⁾	-	-	331	(3,335)	(338)
Closing balance ⁽³⁾	<u>153,412</u>	<u>152,058</u>	<u>137,815</u>	<u>131,116</u>	<u>135,487</u>

(1) Transfers to other reserves:

2022: Transfer (\$2,200) SAVE contribution of to the Fiscal Stability Reserve.

2021: Transfer (\$1,489) of net proceeds of sale of lands to various BU reserves, transfer (\$2,664) to the Reserve for Future Capital for repayment of internal loans for R.B. Bennett School, SAVE contribution of (\$2,200) to the Fiscal Stability Reserve and (\$331) for the intra-reserve activity with the restricted component of the reserve pertaining to the Attainable Homes Calgary Corporation (AHCC) receivable (refer to footnote 2).

2020: Transfer (\$4,695) of net proceeds of sale of lands to various BU reserves, \$3,005 for the intra-reserve activity with the restricted component of the reserve pertaining to Calgary Municipal Land Corporation (CMLC) mortgage repayment and \$331 for the intra-reserve activity with the restricted component of the reserve pertaining to AHCC for expenditure accruals (refer to footnote 2).

2019: Transfer (\$3,749) of net proceeds of sale of lands to various BU reserves, transfer (\$279) to the Reserve for Future Capital and Lifecycle Maintenance and Upgrade Merged for repayment of internal loans for R.B. Bennett School and \$338 for the intra-reserve activity with the restricted component of the reserve pertaining to CMLC mortgage repayment (refer to footnote 2).

(2) Transfers from (to) restricted reserves:

These transfers represent internal reserve activity for repayments of mortgage balances for lands sold to CMLC and AHCC. These land sales were set up as receivables. The funds are restricted until receipt of the funds. Receipt of funds was the earlier of a) ten years from the advancement date, or b) in the event that CMLC / AHCC had disposed of the property, or any portion thereof, the date CMLC / AHCC receives proceeds of the sale to the third party. CMLC repaid their full balance outstanding with the final payment of \$3,005 repaid in 2020. AHCC has a mortgage outstanding of \$3,279 which has a maturity date extended to August 3, 2026 (EC2023-0038)). The \$331 in 2021 represents demolition costs accrued in 2020 and initially deducted from the mortgage balance, but these costs were reimbursed to AHCC on completion of the work in accordance with the approvals under the terms of the Agreement of Purchase and Sale dated April 7, 2011 and the amending agreements.

(3) Total funding from the reserve in prior years for land acquisitions and expected to be repaid in future years is \$113,986. Any repayments to the reserve in future years will require approved capital budget allocations within the Business Unit's that steward these repayment obligations.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	153,412
Investment income	11,644
Budgeted inflows	71,080
Budgeted outflows	(82,207)
Council Approved Commitments ⁽¹⁾	(50,501)
Other restricted commitments ⁽¹⁾	(82,508)
Internally restricted minimum balance ⁽²⁾	<u>(25,000)</u>
Remaining Balance ⁽³⁾	<u>(4,080)</u>

- (1) Commitments include land acquisitions as approved by CLC, asset retirement obligations estimates and restrictions on certain balances within the reserve. Council approved reports for commitments include: PFC2021-0177 and Bylaw 18M2021 for AHCC remaining mortgage balance, IP2022-1126, TT2019-0811 and MRER2022-391 for land acquisition, Bylaw 11B2007, C2007-63 and C2007-64 for debt servicing obligations related to land acquisition and ground lease of the District Energy Plant.
- (2) The \$25,000 is the administrative floor that was approved by the CLC for the current budget cycle as a reserve sustainability control.
- (3) The projected negative balance is on account of the \$25,000 internally restricted minimum balance included in the commitments and also on account of not fully including projected repayments to the reserve from prior years land acquisitions as they have not yet been approved. Any repayments to the reserve in future years will require approved capital budget allocations within the Business Unit's that steward these repayment obligations.

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Real Estate & Development Services

K. Rajani, Finance Lead
J. Halfyard, Manager, Land and Asset Management

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Utility Sustainment Reserve

\$ 245,719
(2023)

Combined Operating & Capital Reserve (\$000s)

Authorization: FCS2011-32, PFC2013-0745, USC2018-0223, UCS2018-0230 and PFC2019-1385

Purpose: This reserve has been set up to provide an operating contingency to offset revenue fluctuations and 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.

Conditions: The targeted level for the sustainment portion of the reserve is 120 days of Utilities operating expenditures.

Restrictions: None.

Related Budget Information: Operating Department ID: 90254 – Water Services

Capital Budget ID: Various Capital Budget IDs

Funding Sources: Utility rate revenues at planned contribution levels and annual operating budget variances.

Portion of offsite levies to be spent in future years.

Reserve approved to receive investment income:
 X Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	202,589	164,201	133,107	156,957	175,255
Investment income ⁽¹⁾	8,836	4,730	6,526	16,594	9,042
Contributions from operations	280,867	244,544	235,484	236,816	234,930
Contributions to capital financing	(246,573)	(210,886)	(210,916)	(277,826)	(263,537)
Transfer from Fiscal Stability Reserve	-	-	-	566	1,267
Closing balance	<u>245,719</u>	<u>202,589</u>	<u>164,201</u>	<u>133,107</u>	<u>156,957</u>
Sustainment Funds	114,971	101,984	59,500	46,027	26,334
Offsite Levy Funds	40,385	37,516	35,981	34,185	27,923
Future Year Capital Funds	90,363	63,089	68,720	52,895	102,700
Total Reserve	<u>245,719</u>	<u>202,589</u>	<u>164,201</u>	<u>133,107</u>	<u>156,957</u>

(1) Per council report C2020-1237, the 2020 investment includes approximately \$8,036 for off-site levy interest income earned during the period of 2004-2009 and transferred to reserve in 2020.

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	245,719
Budgeted inflows	805,077
Budgeted outflows	(898,464)
Restricted balance ⁽¹⁾	<u>(120,622)</u>
Remaining balance	<u>31,710</u>

(1) The restricted balance relates to off-site levy funds received from external developers and are to be used only for stipulated purposes as dictated by developer agreements and off-site levy Bylaws.

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Water Services

B. Dykstra, Finance Lead, Utilities
N. Mackay, Director, Water Services

Waste and Recycling Sustainment Reserve

\$ 53,340
(2023)

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: A targeted level for the sustainment portion of the reserve is 120 days of Waste and Recycling Operating and Maintenance (O&M) costs.

Restrictions: None.

Related Budget Information: Operating Department ID: 90252 - Waste & Recycling Services

Capital Budget ID: Various Capital Budget IDs

Funding Sources: User fees at planned contribution levels and annual operating budget variances generated from self-supported programs.

Reserve approved to receive investment income:

Yes No

Special Reporting Requirements: None.

Current Activity (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	69,147	83,565	73,878	67,312	63,083
Investment income	4,888	3,364	4,792	5,582	5,186
Contributions from operations	9,191	1,999	16,159	18,173	17,743
Contributions to operations (Landfill Closure Liability, Debt repayment & CRD program)	(5,127)	(3,959)	(2,606)	(4,199)	(3,773)
Contributions to capital financing	(24,759)	(15,822)	(8,658)	(12,990)	(14,927)
Closing balance	<u>53,340</u>	<u>69,147</u>	<u>83,565</u>	<u>73,878</u>	<u>67,312</u>
Sustainment funds	23,258	44,339	48,809	37,895	30,783
Future year capital funds	30,082	24,808	34,756	35,983	36,529
Total Reserve	<u>53,340</u>	<u>69,147</u>	<u>83,565</u>	<u>73,878</u>	<u>67,312</u>

Commitments as at Dec 31, 2023 (\$000s):

Balance (as at Dec 31, 2023)	53,340
Budgeted inflows	33,543
Budgeted outflows	(20,876)
Council approved commitments ⁽¹⁾	<u>(9,206)</u>
Remaining balance	<u>56,801</u>

(1) The Council approved commitments of \$10,000 related to the composting facility expansion approved in IP2022-0018. There is \$9.2 million remaining to be funded by the reserve.

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Waste & Recycling Services

K. Bilyk, Finance Lead
J. Radke, Director

APPENDIX 2

LONG-TERM LIABILITIES

Capital Deposits

Employee Benefit Obligations

Cash in Lieu of Parking Fund

Capital Deposit (\$000s)

\$ -
(2023)

Purpose: To provide parking structures or acquire land for parking.

Conditions: The deposits, including interest, are refundable if the developer subsequently provides the parking facilities.

Restrictions: Third party agreements:
- Obligation to use the funds for construction of parking facilities or land acquisitions outside the central business district.

Related Budget Information: Operating Department 13378 – Calgary Parking
ID:

Funding Sources: Cash payments received by the Calgary Parking Authority, under terms of development agreements, in lieu of the developer providing sufficient parking stalls.

Capital deposit approved to receive investment income:

 X Yes No

Special Reporting Requirements: None.

Current Balance (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	198	197	2,523	2,405	7,799
Investment income	-	1	52	118	173
Contributions to capital ⁽¹⁾	-	-	-	-	(5,567)
Internal transfer ⁽²⁾	(198)	-	(2,378)	-	-
Closing balance	<u> -</u>	<u> 198</u>	<u> 197</u>	<u> 2,523</u>	<u> 2,405</u>

(1) Contributions to capital:

2019: Loan of \$5,567 to CMLC for the construction of 9th Ave Parkade. The loan is non-interest bearing and will be repaid by CMLC upon completion of the Parkade.

(2) Internal transfer:

2023: \$198K transferred to operations as remaining funds were insufficient to construct a parking structure and has since been used for directional signage and angle parking.

2021: \$750 to City Program 854, 17 Ave Redevelopment and \$1,628 to City Parking Revenue Reinvestment Reserve.

Source Contacts:

Business Unit –

Financial Lead –

Operational Lead –

Mobility

J. Foulds, Manager, Financial Services

C. Blaschuk, Manager, Calgary Parking

Eau Claire Improvement Fund

Capital Deposit (\$000s)

\$ 1,418
(2023)

Purpose: To provide capital funds for upgraded street level improvements in the Eau Claire community.

Conditions: The fund is for improvements to public lands and for public benefits only. The Executive Office must approve expenditures.

Restrictions: Third party agreements:
- Obligation to provide capital in the future.

Related Budget Information: Capital Budget ID: A_P616 - Centre City Initiatives

Funding Sources: All commercial development that requires a density bonus in Land Use District 20Z95, 21Z95, 22Z95 and 54Z95. Special contributions from the 'C' and 'B' blocks are also made to the fund prior to release of a Development Plan for these blocks.

Capital deposit approved to receive investment income:
X Yes ___ No

Special Reporting Requirements: None.

Current Balance (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	991	971	943	910	879
Investment income	43	20	28	33	31
Contribution from other sources	384	-	-	-	-
Closing balance	<u>1,418</u>	<u>991</u>	<u>971</u>	<u>943</u>	<u>910</u>

Source Contacts:

Business Unit –	City & Regional Planning
Financial Lead –	J. Pieterse, Finance Lead
Operational Lead –	M. Sheldrake, Manager Growth and Change Strategy

Canada Community Building Fund

Capital Deposit (\$000s)

\$ 211,861
(2023)

Purpose: The Canada Community Building Fund (CCBF) is a program sponsored by the Federal Government commencing in 2005 to assist municipalities in addressing their sustainable municipal capital infrastructure needs. The program is supported through the allocation to Alberta Municipalities of a portion of the federal gasoline tax. Funding under this program is subject to the province receiving the funding from the federal government.

Conditions: Council and the Minister of Infrastructure and Transportation must approve the projects.

Restrictions: Projects must be deemed eligible as described in the Memorandum of Agreement dated June 30th, 2005 signed by the Minister of Infrastructure and Transportation and the Mayor of The City. Subsequently this agreement was revised in October 2014 (*will end March 31, 2024*) and signed by Minister of Municipal Affairs and the Mayor of The City.

Related Budget Information: Capital Budget ID: Various Capital Budget IDs

Funding Sources: In the Federal Government's Budget 2008 document, the CCBF (*formerly Federal Gas Tax Fund*) was made a permanent measure to allow municipalities to better plan and finance their long-term infrastructure needs. Starting 2014 a new funding agreement with more flexible eligibility criteria was put in place.

Capital deposit approved to receive investment income:

Yes No

Special Reporting Requirements: None.

Current Balance (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	220,337	199,598	145,157	142,524	61,362
Investment income	6,903	3,147	4,514	4,994	3,205
Contribution from federal government	80,488	77,047	150,542	73,545	143,211
Contributions to capital	(95,867)	(59,455)	(100,615)	(75,906)	(65,254)
Closing balance	<u>211,861</u>	<u>220,337</u>	<u>199,598</u>	<u>145,157</u>	<u>142,524</u>

Source Contacts: **Business Unit –** Financial and Operational Lead – **Finance** J. Sporina, CBO Corporate Finance Leader

Miscellaneous Capital Deposits

Capital Deposit (\$000s)

\$ 213,821
(2023)

- Purpose:** To finance capital only, as authorized through Council approval of capital budgets.
- Conditions:** Under City policy, a prepayment (deposit) may be requested from third parties before provision of services (including water and sewer connections, sidewalks, paving, grading, gravelling and transit shelters).
- Portions of Calgary Transit, Corporate Revenue & Costs, Emergency Management & Community Safety, Facility Management, Mobility, Police, Public Spaces Delivery and Water Services deposit balances constitute unused Provincial / Federal capital grant funds that are to be spent on a cost-shared basis.
- The deposits are refundable if the projects for which they were designated are not undertaken. The City may have an obligation to pay interest on any deposits refunded.
- Restrictions:** Third party agreements:
- Obligation to undertake specific capital projects or deposits must be refunded.
- Related Budget Information:** Various Capital Budget IDs.
- Funding Sources:** A prepayment (deposit) by third parties in provision of services (including water and sewer connections, sidewalks, paving, grading and gravelling); and portions of Calgary Transit, Corporate Revenue & Costs, Emergency Management & Community Safety, Facility Management, Mobility, Police, Public Spaces Delivery and Water Services deposit balances constitute unused Provincial / Federal capital grant funds that are to be spent on a cost-shared basis.
- Investment income:
- Business units with no investment income allocation:** Facilities Management, Partnerships, Public Spaces Delivery, Water Services and Facilities.
- Business units with an investment income allocation:** Community Planning, Community Strategies, Corporate Revenue & Costs, City & Regional Planning, Emergency Management & Community Safety, Mobility, Parks & Open Spaces, Police, Calgary Transit and Utilities Delivery.
- Special Reporting Requirements:** Annually, the 911 Wireless Levy capital deposit held by Emergency Management & Community Safety is required to submit a Statement of Funding and Expenditures to the Province of Alberta.

Current Balances (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u> (Restated) ⁽¹⁾
Calgary Housing	-	6,222	19,467
Calgary Transit	7,831	7,570	9,081
City & Regional Planning	1,584	1,588	5,011
Civic Partners	-	14,160	11,210
Community Planning	1,892	1,810	1,730
Community Strategies	2,551	2,870	-
Corporate Revenue and Costs	10,031	17,867	62,593
Emergency Management & Community Safety	7,106	4,019	1,050
Facilities	147	-	58
Mobility	48,512	48,699	49,333
Parks & Open Spaces	5	75	82
Partnerships	71,224	205	143
Police	719	-	-
Public Spaces Delivery	68,461	71,246	76,201
Utilities Delivery	3,138	2,949	2,794
Water Services	1,972	1,972	1,972
Interdepartmental charge elimination	(11,352)	(12,956)	(13,805)
	<u>213,821</u>	<u>168,296</u>	<u>226,920</u>
Related Authorities:			
Calgary Housing Company	-	163	4,159
Closing balance	<u>213,821</u>	<u>168,459</u>	<u>231,079</u>

(1) The City underwent an organizational realignment in 2022, with 2021 comparative figures. Comparative figures for 2020-2018 are not able to be provided in the same format due to the extent of changes that occurred in 2022. The closing balance for 2019 through 2020 was as follows:
2020: \$210,390
2019: \$210,821

Source Contacts:

Calgary Transit	L. Hoskins, Finance Lead
City & Regional Planning	J. Pieterse, Finance Lead
Community Planning	C. Cote, Finance Lead
Community Strategies	J. Salazar, Finance Lead
Corporate Revenue and Costs	H. Amizola, Finance Lead
Emergency Management & Community Safety	M. Moroz, Finance Lead
Facilities	C. Grandysh, Finance Lead
Mobility	J. Nguyen, Finance Lead
Parks & Open Spaces	T. Le Prieur, Finance Lead
Partnerships	R. Turley, Finance Lead
Police	T. Spademan, A/Finance Manager
Public Spaces Delivery	L. Peng, Finance Lead
Utilities Delivery	L. Peng, Finance Lead
Water Services	B. Dykstra, Finance Lead

Municipal Sustainability Initiative (MSI)

Capital Deposit (\$000s)

\$ 310,935
(2023)

Purpose: The Province of Alberta announced the MSI Program on April 24, 2007, which was initially setup as a ten-year program, but has been extended. In 2017 the program extended for two years to March 31, 2019 and again in 2018 the province extended the program for three years from 2019 to 2022 assuming that the Local Government Fiscal Framework (LGFF) will be starting in 2023. The LGFF implementation was delayed but is scheduled to replace MSI in 2024. The Program provides municipalities with sustainable funding to assist them in meeting the challenges of growth and enhancing their long-term sustainability.

Conditions: Council and the Minister of Municipal Affairs must approve the projects.

Restrictions: Capital projects must be deemed eligible as described in the MSI Capital Project Funding Program Guidelines (effective January 1, 2008) Schedule 1 and Revised Schedules as amended subsequently on June 3, 2014 and April 20, 2017.

Operating Projects must be accepted by the Minister.

Related Budget Information: Capital Budget ID: Various Capital Budget IDs.

Funding Sources: The MSI funding incorporates two components calculated by incorporating: (1) 48 per cent on a per capita basis; 48 per cent on education property tax requisitions and four per cent based on kilometres of local roads, (2) municipal status in which Calgary receives 55 per cent of funding of 43 per cent total road-use taxable gasoline and diesel fuel sold in the province.

Capital deposit approved to receive investment income:

Yes No

Special Reporting Requirements: None.

Current Balance (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	395,903	349,943	116,431	-	147,590
Investment income	11,597	7,057	8,213	3,376	2,896
Contributions from province	128,089	128,089	315,864	256,662	162,506
Debt repayment	-	-	-	-	(70,500)
Contributions to capital	(224,654)	(89,186)	(90,565)	(143,607)	(242,492)
Closing balance	<u>310,935</u>	<u>395,903</u>	<u>349,943</u>	<u>116,431</u>	<u>-</u>

Source Contact: **Business Unit –** Financial and Operational Lead – **Finance** J. Sporina, CBO Corporate Finance Leader

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Off-Site and Centre City Levies

Capital Deposit (\$000s)

\$ 423,084
(2023)

Purpose: To fund capital infrastructure projects only, as authorized through Council approval of capital budgets.

Off-site Levy

The off-site levy portion of the reserve funds public infrastructure growth projects in / or to support new communities. Public infrastructure funded by this reserve include:

- Water distribution, wastewater collection, drainage, water and wastewater treatment
- Transportation connections and transit buses
- Public facilities including Fire Halls, Police Stations, Libraries and Recreation Centres

Centre City Levy

The centre city levy portion of the reserve funds public infrastructure growth projects in the centre city. They include:

- Water and wastewater collection & distribution
- Transportation connections and transit buses
- Parks
- Public facility upgrades including Fire Halls, Police Stations, Libraries and Recreation Centres

Conditions: Budget capital IDs:
- Funds are to be used for capital funding.

Restrictions: Third party agreements:
- Obligation to provide capital in the future.

Related Budget Information: Various Budget IDs.

Funding Sources: Under the terms of development agreements, an assessment per hectare is levied and/or charged.

Investment Income Treatment:
All off-site levy and centre city levy balances – investment income is added to the capital deposit balance.

Special Reporting Requirements: Municipal Government Act 648.4 (2)

Current Business Unit Balances: (\$000s)

	<u>2023</u>	<u>2022</u>	<u>2021</u> (Restated)(1)
Off-site Levy			
Calgary Fire	85,383	77,872	76,152
Calgary Police Service	49,079	45,482	43,333
Calgary Transit	8,417	7,073	6,270
Civic Partners	33,717	31,041	29,374
Public Spaces Delivery	55,933	47,640	85,461
Recreation & Social Programs	139,905	132,009	132,703
Water Services	56,712	41,023	30,088
Subtotal	<u>429,146</u>	<u>382,140</u>	<u>403,381</u>
Centre City Levy			
Calgary Fire	355	324	304
Calgary Police Service	449	422	405
Calgary Transit	792	708	652
Civic Partners	806	695	621
Mobility	678	590	532
Public Spaces Delivery	322	129	52
Recreation & Social Programs	2,473	2,293	2,176
Utilities Delivery	3,894	3,433	3,981
Subtotal	<u>9,769</u>	<u>8,594</u>	<u>8,723</u>
Interdepartmental charge elimination	(15,831)	(16,348)	(16,189)
Closing balance	<u>423,084</u>	<u>374,386</u>	<u>395,915</u>

(1) The City underwent an organizational realignment in 2022, with 2021 comparative figures. Comparative figures for 2020-2019 are not able to be provided in the same format due to the extent of changes that occurred in 2022. The closing balance for 2019 through 2020 was as follows:
2020: \$338,336
2019: \$294,766

Source Contacts:	Calgary Fire	M. MacDonald, Finance Lead
	Calgary Police Service	T. Spademan, A/Finance Manager
	Calgary Transit	L. Hoskins, Finance Lead
	Civic Partners	R. Turley, Finance Lead
	Mobility	J. Nguyen, Finance Lead
	Public Spaces Delivery	L. Peng, Finance Lead
	Recreation & Social Programs	R. Turley, Finance Lead
	Utilities Delivery	L. Peng, Finance Lead
	Water Services	B. Dykstra, Finance Lead

Plus 15 Fund \$ 27,019
 Capital Deposit (\$000s) (2023)

Purpose: To expand or improve the existing Plus 15 System.

Conditions: Capital budget:
 - Expenditure approved through the capital budgeting process.
 - Once received, the monies are not tied to any one location or project.
 - Unless specifically stated in a Development Agreement, deposits are not refundable.

Restrictions: Third party agreements:
 - Obligation to undertake Plus 15 construction in future.

Related Budget Information: Operating Department ID: 12729 - PD-Critical Infrastructure
 Capital Budget ID: 128-885 - Bridge Rehab and Protection
 A481350 - Plus 15 Rehab

Monies received from developers paid as a direct contribution to the Fund required of all new developments by Bonus Standard A2(b) in the CM-2 Downtown Business District.

Interest is allocated to the Fund to ensure that inflation from rising construction costs does not undermine the ability of the Fund to expand the Plus 15 System.

Capital deposit approved to record allocation of investment income:
 Yes No

Special Reporting Requirements: None.

Current Balance (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Opening balance	25,631	25,407	24,782	23,709	23,046
Investment Income	1,435	224	737	867	799
Contributions from operations	154	-	-	-	-
Contributions to operations	-	-	(112)	(223)	(592)
Contributions to capital	(201)	-	-	-	-
Contributions from other sources	-	-	-	429	456
Closing balance	<u>27,019</u>	<u>25,631</u>	<u>25,407</u>	<u>24,782</u>	<u>23,709</u>

Source Contacts: **Business Unit – Public Spaces Delivery**
 Financial Lead – L. Peng, Finance Lead
 Operational Lead – D. Gao, Critical Infrastructure Coordinator

Defined Benefit Pension Plans (Registered & Non-Registered) **\$ 96,275**
(\$000s) (2023)

Purpose: Estimated liability for future pension plan benefits. The City has various pension plans earned by employees and expected to be provided to them when they are no longer in active service. These future benefits are estimated and accrued for existing employees as they are earned. The City’s contributions are made in compliance with the funding requirements pursuant to the most recent actuarial valuation for funding purposes. The valuation is carried out by an independent actuary and is based on a number of demographic and economic assumptions. More information on each of these plans is available in Note 15 of the 2023 consolidated financial statements contained in The City’s 2023 Annual Financial Report.

Conditions: As per purpose.

Restrictions: Funds to be used for purpose as described.

Related Budget Information: Operating Department ID: 11656 - CO-PRG 787 Employee Benefits

Funding Sources: Operating Department ID: 11656 - CO-PRG 787 Employee Benefits

Special Reporting Requirements: None.

Current Balances (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Funded					
Registered defined-benefit pension ⁽¹⁾	52,236	57,843	57,922	54,061	52,483
Non-registered defined-benefit pension ⁽²⁾	44,039	42,591	43,030	41,202	39,952
Total	<u>96,275</u>	<u>100,952</u>	<u>95,263</u>	<u>92,435</u>	<u>92,743</u>

(1) Includes The Calgary Firefighters’ Supplementary Pension Plan, The City of Calgary Supplementary Pension Plan, Pension Plan for Elected Officials of The City of Calgary and Calgary Police Supplementary Pension Plan.

(2) Includes The City of Calgary Overcap Pension Plans, The City of Calgary Executive Pension Plan and Supplementary Pension Plan for Elected Officials of The City of Calgary and individual contractual pension obligations.

Source Contacts:

Business Unit –	Finance
Financial Lead –	J. Kuang, A/Finance Leader
Operational Lead –	T. Rathie, Finance Manager, Corporate Financial Reporting

Funded Vacation and Overtime Liability

(\$000s)

\$ 287,960
(2023)

- Purpose:** Employee union and association agreements permit civic employees to defer a certain portion of their unused vacation and overtime to future years.
- Conditions:** This liability is recognized on the statement of financial position, with annual earned and deferred amounts being accrued to the current year's operating budget.
- Restrictions:** For the purpose as described above.
- Related Budget Information:** Operating Department ID: 11656: CO-PRG 787 Employee Benefits, City Business Units (for banked overtime), Calgary Police Service and consolidated related authorities.
- Funding Sources:** Operating Program: Operating Budget Program 787, Employee Benefits, City Business Units (for banked overtime), Calgary Police Service and consolidated related authorities.
- Special Reporting Requirements:** None.

Current Balances (\$000s):

	<u>2023</u>	<u>2022</u> ⁽²⁾	<u>2021</u> ⁽²⁾	<u>2020</u> ⁽²⁾	<u>2019</u> ⁽²⁾
Corporate Administration	1,868	1,448	1,807	1,878	1,950
Law and Legislative Services	6,609	5,969	5,335	4,627	4,315
Planning and Development Services	16,279	14,591	8,645	7,822	7,224
Corp Planning and Fin Services	12,910	11,960	9,547	9,466	8,232
Legislative	450	370	324	560	464
Infrastructure Services	12,536	11,104	3,492	3,463	1,394
People Innovation and Collab Service	28,642	26,433	24,944	24,183	21,945
Community Services	42,953	40,404	38,973	37,716	37,205
Operational Services	84,565	81,355	79,372	78,407	76,542
Calgary Police Services	75,130	70,402	66,995	64,276	59,033
RAWW Days	777	821	573	481	1,132
	<u>282,719</u>	<u>264,857</u>	<u>240,007</u>	<u>232,879</u>	<u>219,436</u>

Related Authorities

Calgary Parking Authority ⁽¹⁾	-	-	637	395	632
Attainable Homes Calgary Corporation	29	28	23	21	12
Calgary Arts Development Authority	48	32	74	29	7
Calgary Economic Development Ltd.	142	111	109	112	121
Calgary Housing Company	3,347	2,772	2,334	2,437	2,183
Calgary Municipal Land Corporation	130	130	126	97	65
Calgary Public Library	1,332	1,373	1,282	1,219	1,075
Calgary TELUS Convention Centre	213	153	157	220	351
	<u>5,241</u>	<u>4,599</u>	<u>4,742</u>	<u>4,530</u>	<u>4,446</u>
	<u>287,960</u>	<u>269,456</u>	<u>244,749</u>	<u>237,409</u>	<u>223,882</u>

(1) On December 19, 2022 the Calgary Parking Authority was officially integrated into The City of Calgary. The Calgary Parking Authority membership data for active employees and retirees had been incorporated into The City's membership data used for the December 31, 2022 and 2023 valuation.

(2) Comparative figures have been reclassified to conform to the current year's presentation after the organizational realignment for the purpose of consistent presentation for the comparative periods. There was no change to the prior period Funded Vacation and Overtime Liability as a result of the realignment.

Source Contacts:

Business Unit –

Financial Lead –
Operational Lead –

Finance

J. Kuang, A/Finance Leader
T. Rathie, Finance Manager, Corporate Financial Reporting

Other Retirement Benefits Liability

(\$000s)

\$ 113,338
(2023)

Purpose: The City sponsors extended health, dental and life insurance benefits to qualifying retirees and their surviving spouses from the date of retirement to the age of 65. The City and the retirees share equally in the cost of benefits. The City also sponsors a non-contributory retiring allowance of up to seven (7) weeks of salary for qualifying retirees as well as supplementary compensation benefits. Council made the decision on December 16, 2019 to discontinue the retirement allowance as of December 31, 2021, subject to applicable Labour Code requirements. Beginning in 2021, the Retirement Allowance Program is being phased out as collective agreements are renewed, with only ATU Local 583, IBEW L254 PSC Officers, Local 1779 Carpenters and Calgary Police Association members still having access to the benefit as of December 31, 2022. The liability is determined through actuarial valuations for accounting purposes that are prepared annually as per section 3250 of PSAS. Additional information is available in Note 13 of The City's 2022 consolidated financial statements.

Conditions: As per purpose.

Restrictions: Funds to be used for purpose as described above.

Related Budget Information: Operating Department ID: 11656 - CO-PRG 787 Employee Benefits

Funding Sources: Operating Budget ID: 11656 - CO-PRG 787 Employee Benefits

Special Reporting Requirements: None.

Current Balance (\$000s):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
The City of Calgary ⁽¹⁾	113,338	140,819	169,697	180,386	178,245
Calgary Parking Authority ⁽²⁾	-	-	1,057	1,003	1,002
	<u>113,338</u>	<u>140,819</u>	<u>170,754</u>	<u>181,389</u>	<u>179,247</u>

(1) In 2023, approximately 4,700 members had their membership terminated in the Retirement Allowance Program, constituting a curtailment gain of \$25,259. Approximately 290 members continue to be applicable for the Retirement Allowance benefit and comprise of \$1,008 of the Other Retirement Benefits Liability.

(2) On December 19, 2022 the Calgary Parking Authority was officially integrated into The City of Calgary. The Calgary Parking Authority membership data for active employees and retirees had been incorporated into The City's membership data used for the December 31, 2023 valuation.

Source Contacts:

Business Unit –	Finance
Financial Lead –	J. Kuang, A/Finance Leader
Operational Lead –	T. Rathie, Finance Manager, Corporate Financial Reporting