

Corporate Planning and Financial Services Briefing to

Regular Meeting of Council

2025 April 29

ISC: UNRESTRICTED

C2025-0473

Improving Service Plans and Budgets Information for Calgarians

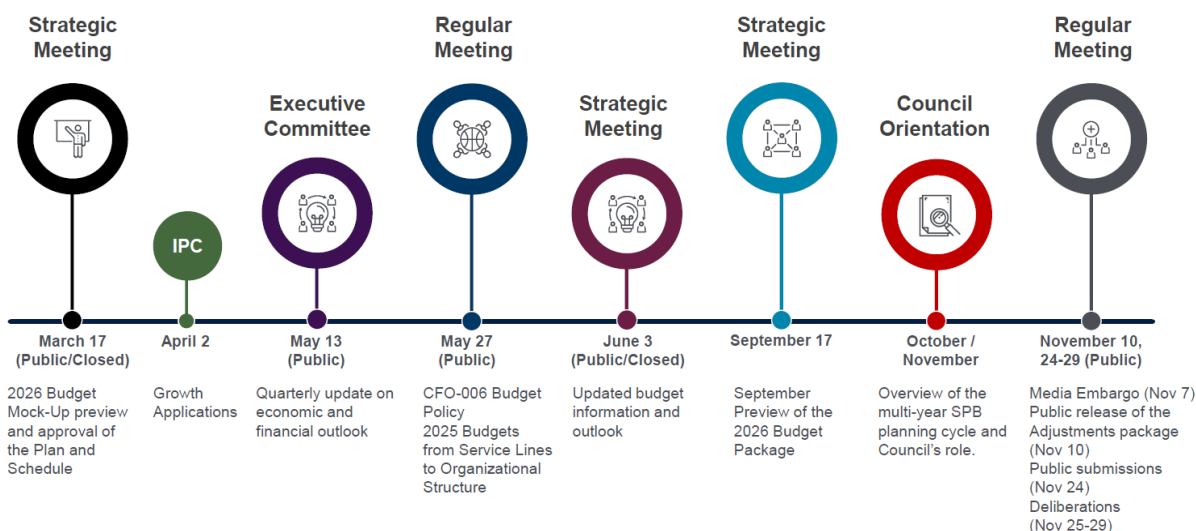
PURPOSE OF BRIEFING

This briefing updates Council on progress and timelines towards improving financial reporting and transparency, as well as addressing the April 15, 2025 release of C.D. Howe Institute's Grading the Fiscal Accountability of Canada's Municipalities, 2024 report.

SUPPORTING INFORMATION

The City is dedicated to maintaining high standards of financial reporting and transparency, and we're continuously seeking improvements. Both Council and Calgarians have requested that we do more to simplify The City's service plans and budgets following adjustments to the 2023-2026 Service Plans and Budgets in November 2024.

In response, we began examining ways to clarify and streamline budget information. Work commenced in December 2024, with a preview of changes shared with Council on March 17, 2025, to enhance clarity and transparency for both Council and Calgarians. Council will be updated on our progress at the Strategic Meeting of Council on June 3, 2025, regarding the advancement of the budget document toward its final state. A public release of the document is expected by September 2025. A full timeline of milestones is below.



Our Annual Financial Reports are prepared according to the standards established by the Canadian Public Sector Accounting Board and published by the Chartered Professional Accountants (CPA) Canada, as required by the Alberta Municipal Government Act (MGA). These reports comply with Public Sector Accounting Standards (PSAS), ensuring accuracy and adherence.

We acknowledge the findings of the C.D. Howe Institute's recent report, which gave Calgary a D+ grade for financial transparency. While this report is one of several evaluations, we participate in it to ensure we meet accepted accounting standards and provide public transparency, the improvements undertaken in The City's Service Plans and Budget are designed to address a large portion of the criteria utilized by the institute.

We are actively reviewing the report to identify areas for improvement in our financial reporting and transparency. In addition, staff from Finance's Corporate Budget Office will be in contact with the report author to walk through specific aspects of their findings, as well as discuss possible remediations.

It is important to note that PSAS differ from the budget format required by the Alberta Municipal Government Act for municipal budgeting and communication purposes, particularly regarding capital expenditures. We will focus on enhancing the reconciliation of financial information between the two sets of requirements and a complete reconciliation will be provided to Council when Finance brings updated budget information on June 3, 2025.

We remain committed to maintaining high financial reporting and transparency standards. The City's Financial reports can be found on calgary.ca/ourfinances.

Author: Aaron Brown, A/City Treasurer & Deputy CFO, Finance

General Manager Les Tochor concurs with the information in this Briefing.