

**Reserve Template - Mock Up**

**Economic Development Investment Fund (EDIF)**

\$ 100,000  
(2018)

Capital and Operating Reserve ('000s)

**Authorization:** C2017-0370 & PFC2017-1081, **PFC2018-0187**

**Purpose:** 1) An Economic Development Investment Fund (EDIF) represents a commitment by municipal government to invest in catalyst projects to strengthen the local economy.

The goals of the EDIF 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, EDIF will earn interest according to City procedures. The amount of interest may be used to cover direct cost of administrating the EDIF subject to the prior approval of the Chief Financial Officer and the City Manager of The City of Calgary.

**Conditions:** Per PFC2018-0187, fund allocation must go through the evaluation and approval process as outlined in the terms of reference.

**Restrictions:** Per Alberta's Municipal Government Act (MGA) municipalities are restricted from providing the follow:

- no municipal tax relief
- no loans

Per the authorization document C2017-0370, the EDIF will not be used to fund communications, marketing, or public relations.

Per PFC2018-0187, the decision making authority levels for access to the EDIF are outlined under the heading "Recommendation on Decision-Making and Approval Threshold Levels."

**Related Budget Programs:**

Operating Program(s): #775 City Manager's Office

**Funding Sources:**

1) \$10,000 from the Fiscal Stability Reserve (FSR)

