



Financial Task Force Terms of Reference

PFC2019-0707

CITY OF CALGARY
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Purpose of the Financial Task Force

The purpose of the Financial Task Force, as directed by Council, is to form a group comprised of internal and external experts to:

- develop a strategy or strategies related to short term mitigation measures,
- develop a strategy or strategies related to potential long term solutions, and
- new revenue options that can work toward improving financial resiliency for The City.



Scope of the Financial Task Force

Specific items that are not to be addressed by the Financial Task Force and are therefore deemed out of scope are:

- Specific proposals to amend the One Calgary Service Plan Budgets and Plans
- Addressing property assessment processes or procedures
- Addressing the distribution of tax responsibility among taxpayer groups, which will be addressed by the Working Group of the Priorities and Finance Committee.

Governance of Financial Task Force

- Chaired by the Chief Financial Officer;
- Established using best governance practices;
- Comprised of professional external experts, supported by senior level Administration as subject matter experts; and
- Envisioned to have a 2yr term with the potential to extend the term as approved by Council.

Desired skill sets of external experts

- Economic
- Policy formulation
- Accounting and Finance
- Tax/Fiscal Policy
- Intergovernmental
- Private Sector Incentives
- Strategy\Policy



That the Priorities and Finance Committee recommends Council:

1. Approve the Terms of Reference of the Financial Task Force, and
2. Direct Administration to commence setup of the Financial Task Force and report back no later than November 2019 with a status update.