

Calgary



Conclusion of Cash-in-Lieu Parking Programs and Fund Allocation

Priorities and Finance Committee | April 27, 2021

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Problem Statement

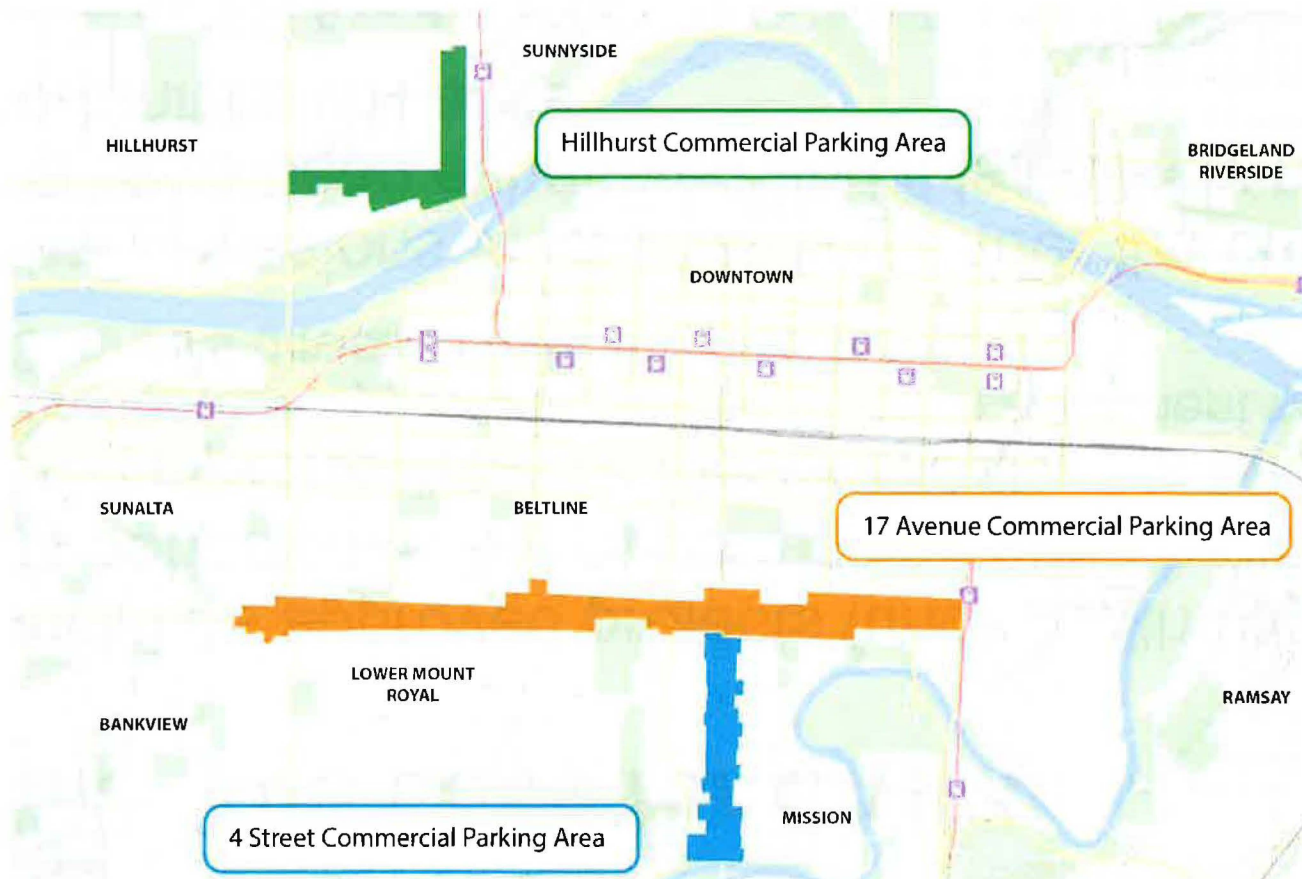
- Several years after the repeal of voluntary cash-in-lieu of parking programs, funding remains in the associated reserve fund.
- It has been difficult to use funds under their existing terms with only a handful of projects approved in the last 10 years.





Background

- Voluntary cash-in-lieu of parking programs operated along some commercial corridors from 1989 to 2008.
 - The programs provided flexibility to developers in how they met Land Use Bylaw parking requirements.





The Case for Change

- Council has approved projects funded with cash-in-lieu funds periodically, but opportunities have been limited.
 - The project highlighted in recommendation 1 is the last foreseeable opportunity to use funds in alignment with Council's direction over the past ten years.
- Further occasions to use funding under the current terms have been exhausted and it is unlikely new opportunities will arise.
- Repurposing funds is feasible and a timely way to aid in stimulus efforts and COVID-19 recovery.

Alternatives Analysis

- Prior to exploring alternatives, Administration reviewed opportunities to use funds under existing terms.
- Improvements to 16 Avenue SW is the only project that aligns.





Alternatives Analysis

- Three alternative options were reviewed for future uses:
 1. No change (status quo),
 2. Repurposing by transferring funds to the Parking Revenue Reinvestment Reserve, and
 3. Transferring funds to BIAs in trust.
- These options were reviewed through five lenses:

Feasibility

Risk

Ease of
Use

Likelihood
of Success

Probable
Challenges

Alternatives Analysis

- The review determined that option 2 offers the best chance of success with the fewest expected issues.
- Option 2 can also be implemented immediately.

Option	Feasibility	Risk	Ease of Use	Likelihood of Success	Probable Challenges
1) No Change (status quo)	●	●	●	●	●
2) Transfer to Reinvestment Fund	●	●	●	●	●
3) Transfer to Trust	●	●	●	●	●

Recommended Path Forward

1. Allocate funds to 16 Avenue SW project to improve streetscape, mobility and parking (\$750,000).
2. Transfer remaining funding to the Parking Revenue Reinvestment Reserve and allocate by contribution location:

Cash-in-Lieu Deposits		Reinvestment Fund Allocation	
Parking Area	Amount	BIA	Amount
Hillhurst	\$74,000	Kensington BIA	\$74,000
4 Street	\$311,000	Fourth Street BIA	\$311,000
17 Avenue	\$1,202,000	17 Avenue Retail & Entertainment District BIA	\$1,028,000
		Fourth Street BIA	\$87,000
		Victoria Park BIA	\$87,000



Recommendations

That the Priorities and Finance Committee recommend that Council direct administration to:

1. Transfer \$750,000 from the Cash-in-Lieu of Parking Fund to program 854 (17 Ave Redevelopment Program) for improvements to 16 Avenue SW.
2. Transfer funds from the Cash-in-Lieu of Parking Fund to the Parking Revenue Reinvestment Reserve using the table in attachment 2.
3. Review the terms of the Parking Revenue Reinvestment Reserve to earn investment income.
4. Direct that Attachment 3 remain confidential under Section 24(1) of the Freedom of Information and Protection of Privacy Act.