

Proposed Allocation Table

Method for Allocation

All Business Improvement Areas (BIAs) that have paid on-street parking participate in the Parking Revenue Reinvestment Program. Each year that there is a revenue surplus from the sale of parking, a portion of the city-wide surplus that is proportional to the amount of revenue earned in each area is allocated to the BIA using formulas contained in the Calgary Parking Policies. All BIAs that overlap with cash-in-lieu areas participate in this program.

To transfer funds from the Cash-in-Lieu of Parking Fund to the Parking Revenue Reinvestment Reserve, Administration proposes allocating the principle and interest for each cash-in-lieu contribution that was made to the overlapping BIA using current BIA boundaries. Each contribution made to the program falls within a current BIA. In the Hillhurst and 4 Street Commercial Parking Areas, all contributions are within a single overlapping BIA. For 17 Avenue, contributions were made for developments in three different BIAs.

Allocation Table

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

*Amounts are rounded, include interest and are current as of Feb 28, 2021. Figures will be recalculated at the date of transfer.

**Figure assumes \$750,000 is allocated for 16 Avenue improvements. Without this allocation there is \$1,952,000.