

POSTPONED REPORT

**RECOMMENDATION OF THE EXECUTIVE COMMITTEE, 2024 SEPTEMBER 4:**

That Council:

1. Amend Council Policy CP2021-04, *Calgary Parking Policies*, by replacing section 3 of the policy with the content in Attachment 1 and apply the new policies retroactively as of 2024 January 01;
2. **Direct Administration to** close the Calgary Parking Long-Term Investment Fund, and distribute the remaining balance in the fund as follows:
  - a. Allocate \$20.0M to the Fiscal Stability Reserve
  - b. Allocate \$23.0M to the Reserve for Future Capital
  - c. Allocate the remaining balance to the Calgary Parking Capital Reserve Fund;and
3. **Direct Administration to** bring adjustments to reflect the new policy to the mid-cycle budget adjustments in 2024 November.

Excerpt from the Minutes of the Regular Meeting of the Executive Committee, 2024 September 4:

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**“Moved by** Councillor Sharp

That with respect to Report EC2024-0836, the following be approved, **after amendment:**

That Executive Committee recommend that Council:

1. Amend Council Policy CP2021-04, *Calgary Parking Policies*, by replacing section 3 of the policy with the content in Attachment 1 and apply the new policies retroactively as of 2024 January 01;
2. **Direct Administration to** close the Calgary Parking Long-Term Investment Fund, and distribute the remaining balance in the fund as follows:
  - a. Allocate \$20.0M to the Fiscal Stability Reserve
  - b. Allocate \$23.0M to the Reserve for Future Capital
  - c. Allocate the remaining balance to the Calgary Parking Capital Reserve Fund;and
3. **Direct Administration to** bring adjustments to reflect the new policy to the mid-cycle budget adjustments in 2024 November.

For: (10) Councillor Carra, Mayor Gondek, Councillor Sharp, Councillor Spencer,  
Councillor Walcott, Councillor Pootmans, Councillor McLean, Councillor  
Mian, Councillor Penner, and Councillor Chabot

Against: (1) Councillor Wong

**MOTION CARRIED”**

Excerpt from the Minutes of the Regular Meeting of the Executive Committee, held 2024 July 23:

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“7.3 Parking Financial Policies Review, EC2024-0836

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**Moved by** Councillor Sharp

That with respect to Report EC2024-0836, the following be approved, **after amendment**:

That Executive Committee recommend that Council:

1. Amend Council Policy CP2021-04, *Calgary Parking Policies*, by replacing section 3 of the policy with the content in Attachment 1 and apply the new policies retroactively as of 2024 January 01;
2. **Direct Administration to** close the Calgary Parking Long-Term Investment Fund, and distribute the remaining balance in the fund as follows:
  - a. Allocate \$20.0M to the Fiscal Stability Reserve
  - b. Allocate \$23.0M to the Reserve for Future Capital
  - c. Allocate the remaining balance to the Calgary Parking Capital Reserve Fund; and
3. **Direct Administration to** bring adjustments to reflect the new policy to the mid-cycle budget adjustments in 2024 November.

**Moved by** Councillor Wong

That with respect to Report EC2024-0836, the following be approved:

That Committee postpone Item 7.3 Parking Financial Policies Review, EC2024-0836 to the 2024 September 4 Executive Committee Meeting.

For: (10): Mayor Gondek, Councillor Penner, Councillor Carra, Councillor Mian, Councillor Sharp, Councillor Spencer, Councillor Walcott, Councillor Chabot, Councillor Pootmans, and Councillor Wong

**MOTION CARRIED”**