

POSTPONED REPORT

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

“7.3 Parking Financial Policies Review, EC2024-0836

...

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”