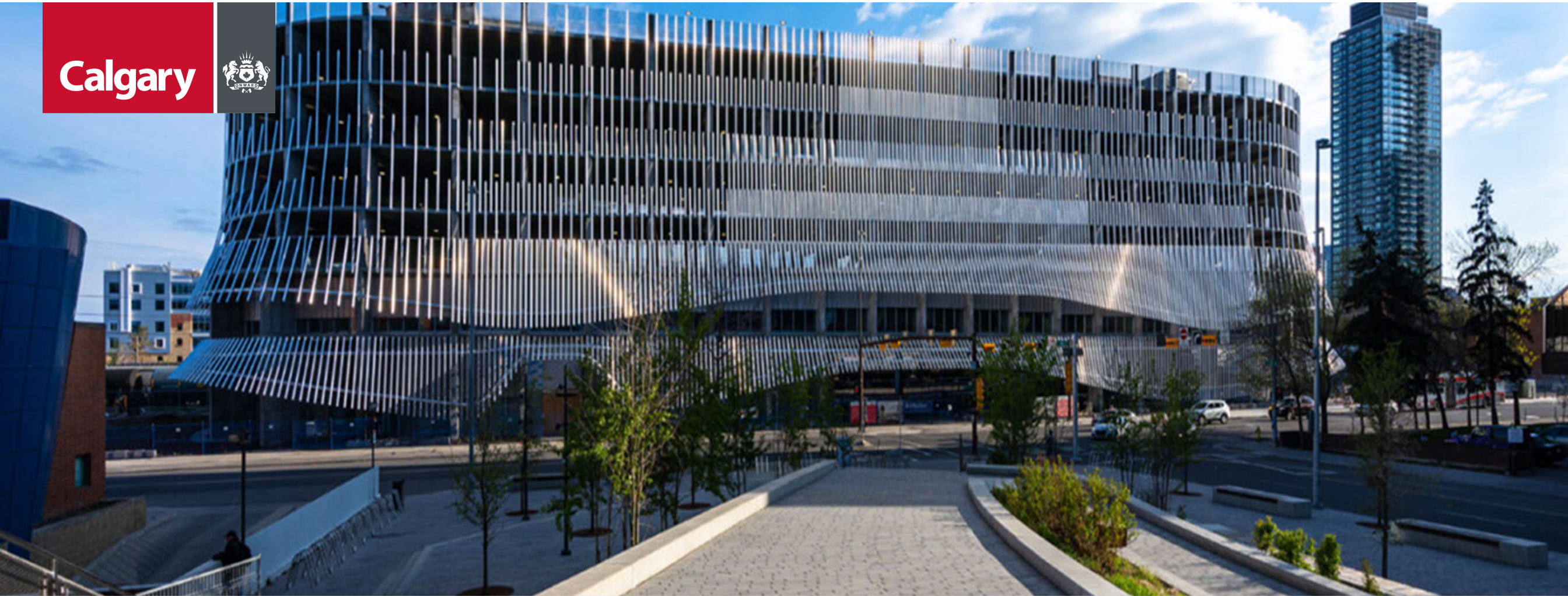


Calgary



Parking Financial Policies Review

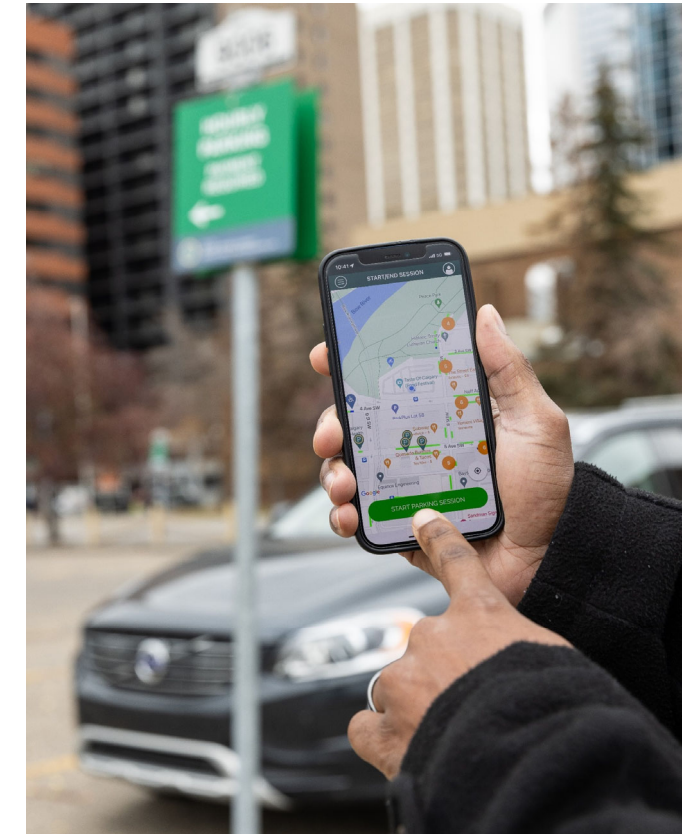
EC2024-0836

July 23, 2024



Previous Council Direction

1. **Report EC2023-0464**, which directs “Administration to report back to Council with options to fund the Streets service line annual reinvestment programs of Street Light Lifecycle & Upgrade, and Pavement Rehabilitation with on-street parking revenues as part of the current review of the Financial Return Policies contained in Calgary Parking Policies already planned to be brought to committee in 2023”. Note this date was adjusted to Q2 2024 in report EC2023-1314.
2. The motion arising from **report C2023-1148**, which directs “Administration to return to Infrastructure and Planning Committee in Q2 2024 with program recommendations that direct net revenues generated through the Market Permit program to support community associations within the various Residential Parking Permit Market Permit zones through the existing Parking Revenue Reinvestment Program.”



Both reports were deferred to Q3 2024 in report EC2024-0693



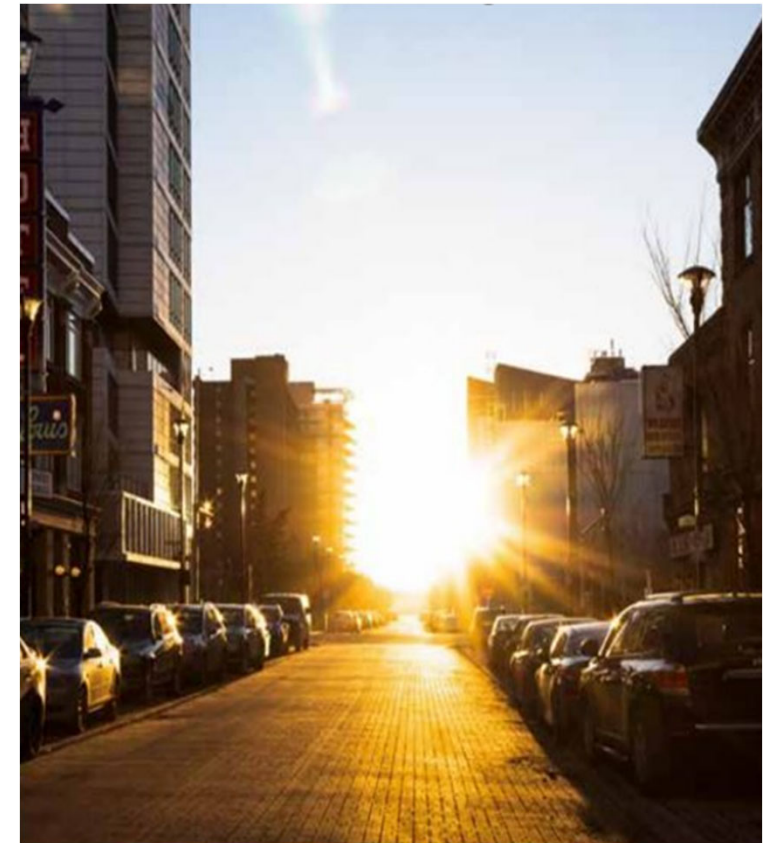
Recommendations

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. 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
3. Bring adjustments to reflect the new policy to the mid-cycle budget adjustments in 2024 November.

Guiding Principles and Approach

- **Remain self-supported**
- **Increase returns**
- **Support through use of return**
- **Streamline processes**
- **Affordable parking options**





Addressing Council Motions

EC2023-0464: Reinvesting On-street Revenue

- Recommend \$3M per year contribution to the Streets operating budget to support infrastructure maintenance.

C2023-1148: Reinvesting Market Permit Revenue

- Recommend contributing 100% of net revenues from market permits to the Parking Revenue Reinvestment Program for use by eligible Community Associations.





Overview of Changes

Parking Service

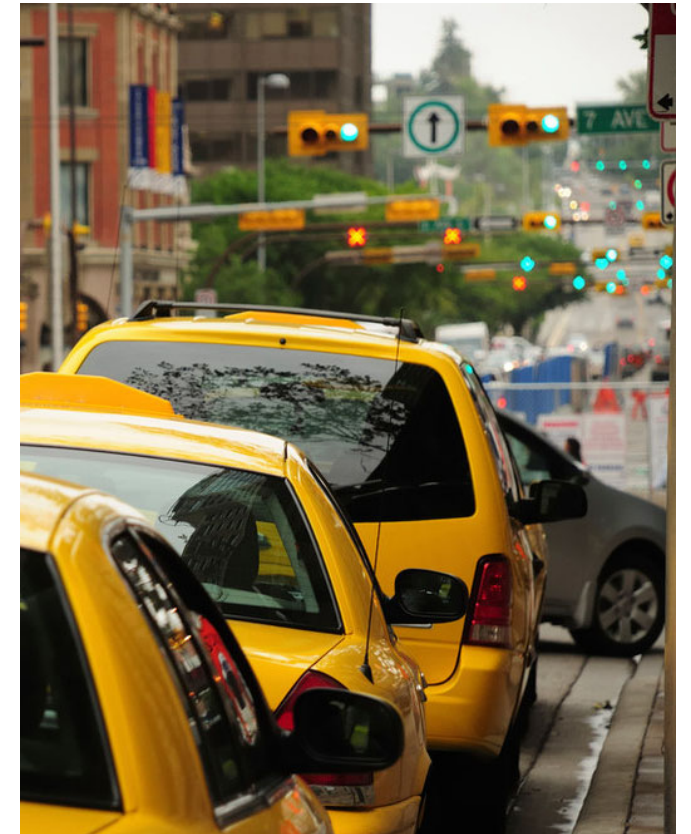
- Shift from sharing 65% of net operating revenues to 100% of net operating revenues
- Only retain \$4M per year to support capital reserve

Parking Revenue Reinvestment Program

- Move to directing 10% of on-street parking net revenues to the program, available to Business Improvement Areas and Community Associations
- Allocate for one admin resource

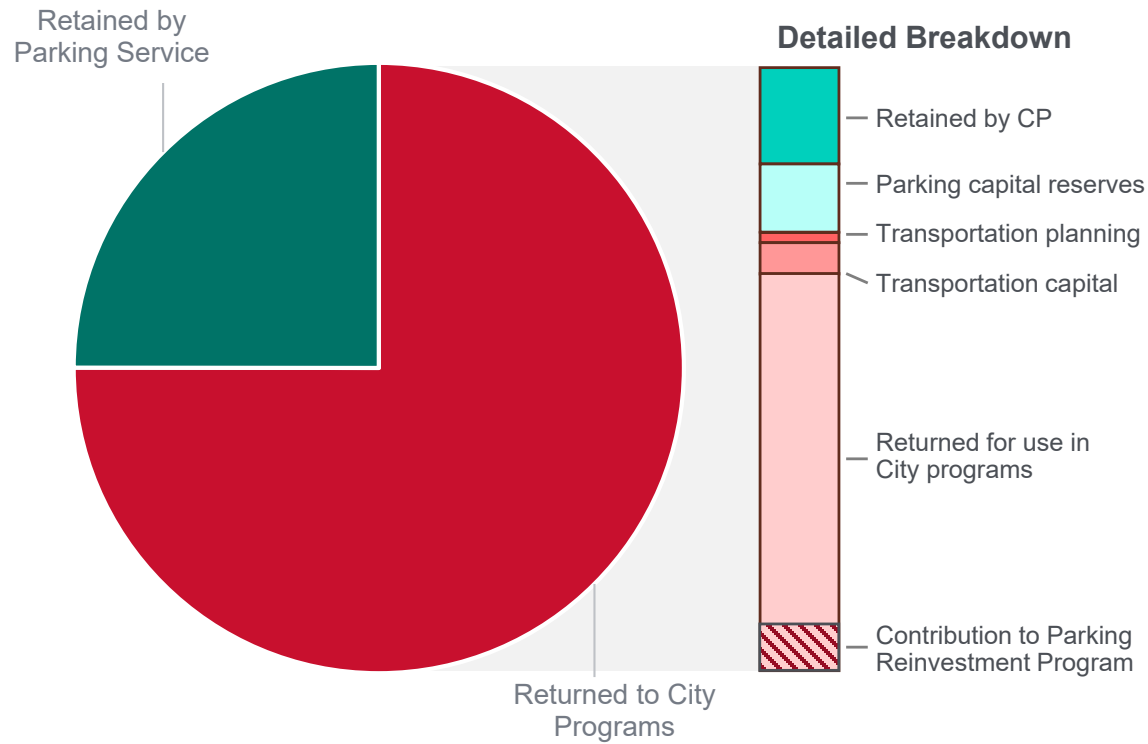
Supporting Events

- \$200,000 per year funding for festivals, events and non-profits, allocated through existing City processes



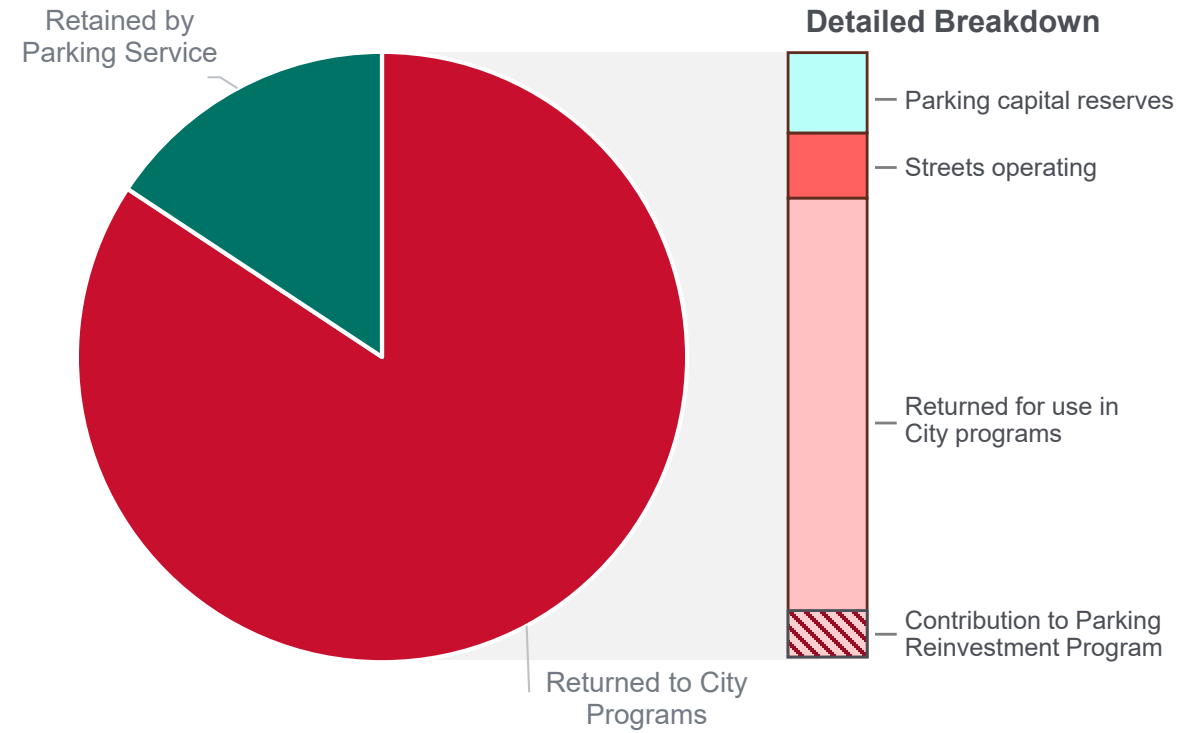
Overview of Policy Changes

Current Policy



\$25.5 million annual net revenue

Proposed Policy



\$25.5 million annual net revenue

Additional \$2.3M Annually from Parking to Council Priorities

Unlocking Opportunities

Redistribute the Calgary Parking Long-Term Investment Fund (53.56M)

- \$20M to Reserve for Future Capital – 5A Network (Previously Approved)
- \$3M to Reserve for Future Capital - complete 2024-2026 capital commitments
- \$20M to the Fiscal Stability Reserve
- Remainder (\$10.56M) to CP Capital Reserve – Electric Vehicle Charging and Climate Initiatives





Recommendations

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. 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
3. Bring adjustments to reflect the new policy to the mid-cycle budget adjustments in 2024 November.