

## For Information Only

### Downtown Parking Rates

Presented To:	Finance Committee
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### Recommendation

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### Finance Implications

If the parking option is approved by Finance Committee, the additional revenue generated will be contributed to the Parking Reserve.

### Downtown Parking Rates

At the September 22, 2011 Policy Committee, we brought options forward that proposed parking rate increases for 2012. Increases would be seen in hourly rates, daily rates, monthly rates, special event rates and lease rates anticipating an increase in revenues of \$424,310.00. This anticipated increase in revenue was based on the parking rates increase effective January 1, 2012.

This report outlines the next steps if the options are approved. The process outlined and the timeline are critical to ensure we achieve the anticipated results. Should the options be approved as proposed, and if staff is allowed to proceed following the Finance Committee meeting of December 5, 2011, the rate increase would take place on February 1<sup>st</sup>, 2012. The following outlines the steps required to implement the rate increase.

#### 1) Change machines and meters to reflect new rates

Appointments will have to be booked with Suppliers – they will need 1-2 days on site

- The 2 cashier system will have to be reprogrammed by the supplier. (WPS)
- The 6 pay and display machines will have to be reprogrammed by the supplier. (Cale)
- The 400 on-street meters will have to be reprogrammed by the City's Maintenance Operator.

#### 2) Change Signage to reflect new rates

Signs need 2-3 weeks to prepare and 1-2 days for installation

- The 4 signs at the Tom Davies Square and Centre for Life must be changed.

#### Signed By

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- b) The 6 signs at the Pay and Display Municipal Lot entrances must be changed.
- c) All decals on on-street meters must be changed.
- d) The 6 special event signs will need to be changed.

**3) Monthly Pass Sales modifications to reflect new rates**

One week to change systems

- a) Change rates in systems at Citizen Service Centre for monthly and quarterly parking passes.
- b) Change rates for payroll deduction.

**4) PSA's on new rates**

Ongoing

- a) Internal Customers
- b) External Customers

**5) Lease Agreements require notification**

At least one-month notice

Notice must be given to the customers who lease space within our Municipal Lots.