

DOWNTOWN PARKING RATES

Growth & Development
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Policy Committee
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BASIC PRINCIPLE NO. 1

- × Maintain Public & Private Parking Ratio
 - × Importance of both
 - × Control of supply
 - × Use efficiently
 - × Support urban vision
 - × Fund future parking structures

BASIC PRINCIPLE NO. 2

- ✘ Parking and Transit Relationship
 - + Encourage Public Transit Ridership
 - + Parking prices = or > Transit fares
 - ✘ Two Daily Transit fares: \$5.20
 - ✘ Monthly Transit pass: \$74.00

BASIC PRINCIPLE NO. 3

× Revenue Stream

- + Cover operating expenses

- + Source of funding for future development

PRIVATE SECTOR RATES

- × Hourly rates:
 - + \$2 for the 1st hour
 - + \$1 per hour thereafter
- × Maximum daily rates: \$9
- × Monthly rates: \$45 to \$90

RATES STAGNANT SINCE AMALGAMATION

- ✘ Inflation over past 10 yrs
 - + 2001 to 2011 = 25%
- ✘ Current rates should:
 - + at least reflect these increases

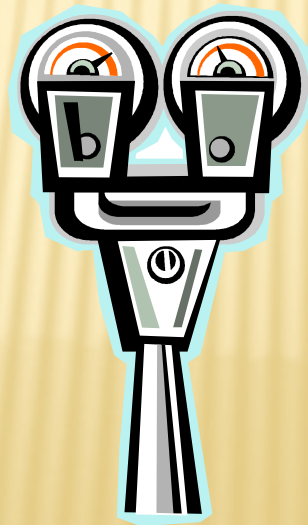
PARKING METRES / PAY & DISPLAY

× Current rates

- + Hourly: \$1.00
- + Maximum: \$5.00

× Proposed rates

- + Hourly: \$1.25
- + Maximum: \$8.00



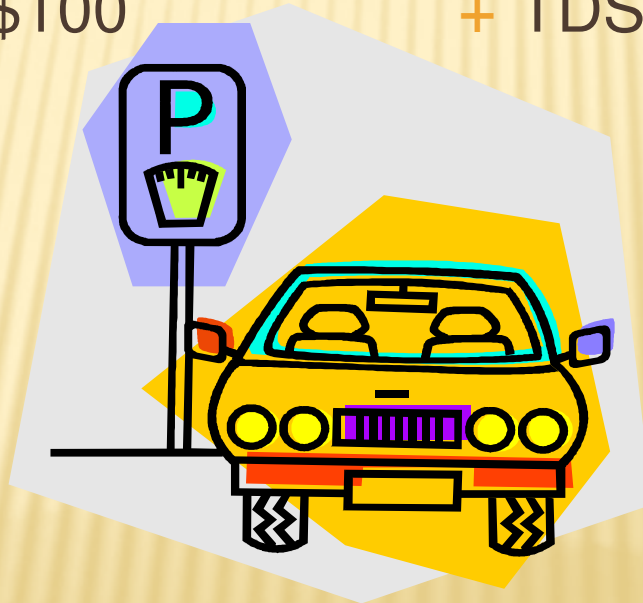
MONTHLY FEES

× Current rates

- + \$30 to \$60
- + TDS garage: \$100

× Proposed rates

- + \$40 to \$90
- + TDS garage: \$125



SPECIAL EVENTS AT SUDBURY ARENA

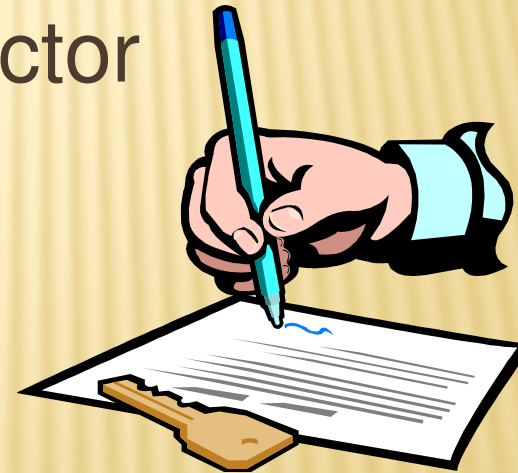
✘ Now: \$2.00

Proposed: \$3.00



LEASES OF PARKING LOTS

- ✘ Negotiate higher rents
- ✘ Comparable to private sector



PARKING FINES

- ✘ Should be at least 2 to 5 times daily rate
- ✘ Proposed daily rate \$8.00
- ✘ POA fines were increased in August
- ✘ City parking fines also increased
 - + Set fine: \$25.00
 - + Early payment: \$15.00



THE BOTTOM LINE

× Hourly & Daily Fees:	\$152,493
× Pay & Display:	\$ 43,734
× Monthly Permit Passes:	\$181,291
× Special Events:	\$ 21,844
× Leases:	\$ 24,948
× Fines:	<u>\$ 13,990</u>
× Total estimated increase:	\$438,300

RECOMMENDATION

- ✘ THAT the proposed rate increases recommended by the Policy Committee be referred to the 2012 Budget process.