

Parking Strategy and Rate Review Executive Summary

PRESENTED BY

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Parking Strategy Group

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Parking Strategy & Rate Review Team Mandate

The Parking Strategy and Rate Review Team (consisting of representatives from affected departments as well as the **Downtown Barrie Business Improvement Association** and the **Barrie Downtown Neighbourhood Association**) was formed to recommend parking strategies, policies, procedures and rates within the City of Barrie to ensure the viability of the downtown commercial activity, appropriately support intensification and growth, while also supporting the parking needs of key stakeholder groups, in a financially sustainable fashion over the next 20 years.

Waterfront Parking Assumptions

- Paid lots to include North Centennial, South Centennial, Southshore, Tyndale, Minets Point, Johnson's, Tiffin and Marina North Lots.
- The cost to install pay and display machines at waterfront lots is approximately \$160,000. (solar powered units)
- The cost for signage on adjacent streets, rate boards, pylons etc. is estimated at \$30,000.
- The current operating costs for all waterfront lots is currently in the Parks Operations budget (tax rate) and if paid parking is implemented these costs would be transferred to Parking Operations (user rate). Costs estimated at \$432,000.

Waterfront Parking Assumptions

- The Lakeshore lots are scheduled for construction in 2016 at a cost of \$4.2 million. The annual debt, principal and taxes are estimated at \$382,000 with payments spread over 15 years.
- Waterfront parking survey performed during the summer indicated that 70% of users were Barrie residents.
- Currently waterfront events using the parking lots do not pay for parking as operating costs are absorbed by Parks Operations (tax rate). If we transfer this responsibility to Parking Services event operators should be responsible for costs associated with utilizing the lot.
- On street parking on Lakeshore from Tiffin to Minets Point Road will be permit only until funding is available to purchase additional pay and display machines.

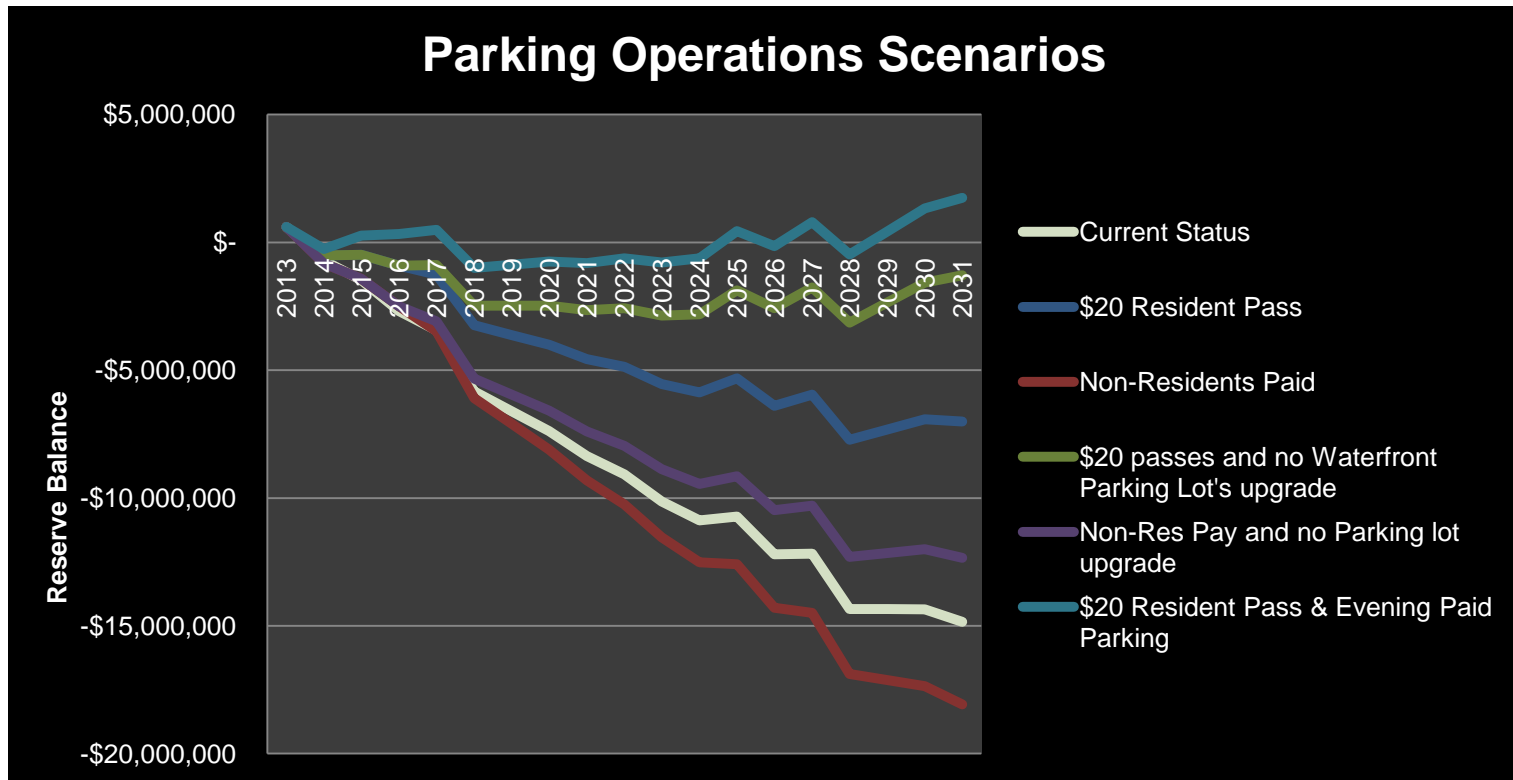
Non Resident Paid Parking

- The annual revenue associated with non resident paid parking is estimated at \$585,620 annually (\$292,810 in 2014 assuming we can implement by June).
- Assumes 5% of residents would pay if they lost or forgot their passes
- 2014 estimates includes one time installation costs and 6 months of annual maintenance costs. Debt costs for new lots not included until 2015/2016. Estimates indicate a **\$113,190** loss.
- If new waterfront parking lots are not constructed \$382,000/year would not be required. This could result in a \$100,000 positive variance.
- When new lots are constructed debt and principal costs would be included. This would result in a **\$228,380** loss.
- Resident passes would have to be picked up at specified City facility.

\$20 Annual Resident Pass

- The annual revenue associated with a \$20 resident pass is estimated at \$1,217,776 annually (\$608,888 in 2014 if implemented by June)
- Assumes some residents would use the pay and display machines without getting a pass and that we would sell approximately 4000 passes.
- 2014 includes one time installation costs combined with 6 months of maintenance costs which would result in a \$202,888 positive variance.
- When new lots are constructed the debt and principle as well as maintenance costs would be included. Positive variance estimates are approximately \$403,776.

Parking Rate Scenarios



Increase Monthly Passes

- Parkade passes recently increased by \$5 per month from \$80 to \$85.
- Green passes currently represent a 28% discount (\$75/month) and Yellow lot passes represent a 44% discount (\$60/month) compared to a daily maximum of \$5.50.
- A \$5 increase would result in \$10,000 in additional revenue.

Consolidate Passes

- We currently have three different passes, one specific to the Parkade as well as Green and Yellow passes
- Green passes are currently \$75 and Yellow passes are \$60.
- The elimination of the Yellow pass and a subsequent increase to \$75 would result in an additional \$18,500 in revenues.

Extended Hours

- Parking is currently provided 24/7 365 days per year.
- Current hours of enforcement are weekdays from 9am-5pm (excluding the Parkade).
- Increasing the hours of enforcement until 11pm on weekdays is estimated to result in \$400,000-\$500,000 in additional revenues.
- There would be no additional enforcement costs at this time. Patrols would be done randomly similarly to what is being currently done in the Collier St Parkade.

Other Options For Consideration

- Sell off surplus lots which would result in a one time cash infusion. This would result in loss in revenues and decrease supply but would increase overall utilization rates.
- Close underutilized lots during winter months. This could result in a savings of \$35,000 (based on 4 lots).
- Promote the sale of parking passes to the public and possibly bulk sales to businesses. Passes are already discounted by 28% and 44%, if there is a drop in patrons utilizing the daily maximum there is a risk of lost revenue.
- Discount underutilized areas. Areas around the old RVH could be discounted which would result in short term revenue losses but may result in long term profits with increased utilization.

Revenue

	April 30, 2014	Dec 31, 2015
Incremental Parking Rate Revenue	200,000	250,000
Incremental revenue associated with extended hours	450,000	564,000
Non resident paid waterfront parking	(113,190) * June	(228,380)
\$20 resident waterfront pass	202,888 *June	403,776
Increase monthly passes \$5 (Green and Yellow)	6,600	10,000
Consolidate monthly pass (eliminate Yellow pass)	12,333	18,500
Budget Binder Assumptions For Revenue Increases ** does not address infrastructure improvements or reserve contributions	650,000	814,000

Questions?