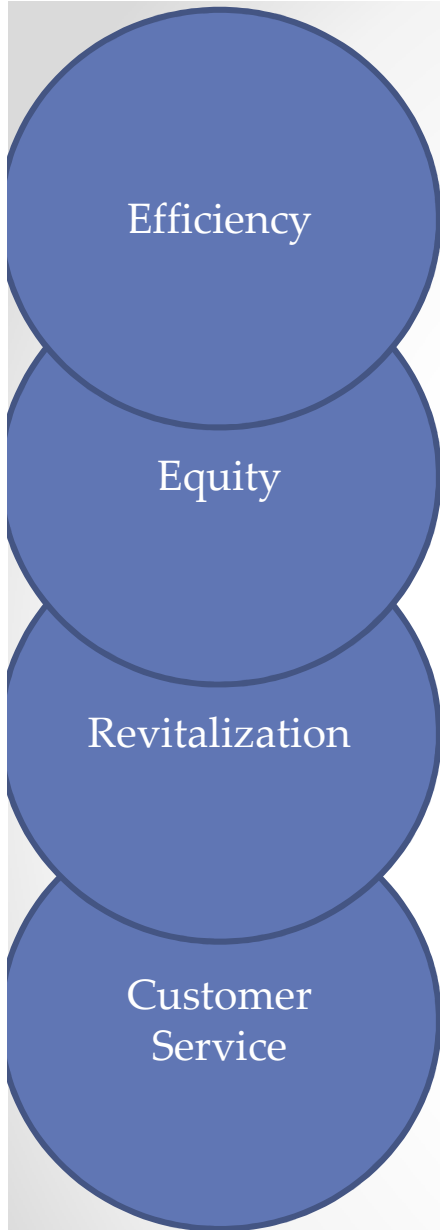




Revisiting the City's Parking Strategy

Presented by:

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Planner, Development Services



- Strategic pricing, cutting-edge technology, new voucher system, and contiguous parking areas:
 - Control “spillover”: redirect commuters away from prime customer parking and residential areas.
 - More fine payment options and leniency pricing.
 - “Free voucher system” made available to all businesses.
 - Fines and Parking can be paid at any meter with “smart card” credit card, cash or with cellular phone.
 - Reallocate 100% of profits and parking fines to the areas they are collected from.

Impacts

Transportation Demand Management

- Increase turnover up to 200%
- Decrease downtown traffic volume by 50-80%
- Increase parking availability by 10-30%
- Reduce vehicle trips by 1-3 %

Substantial funds allocated to key revitalization areas

- Downtown: \$ 8.3 Million over ten years
- Okanagan Waterfront: \$ 1.5 Million over ten years
- Skaha Waterfront: \$1.5 Million over ten years

Existing Parking Patterns



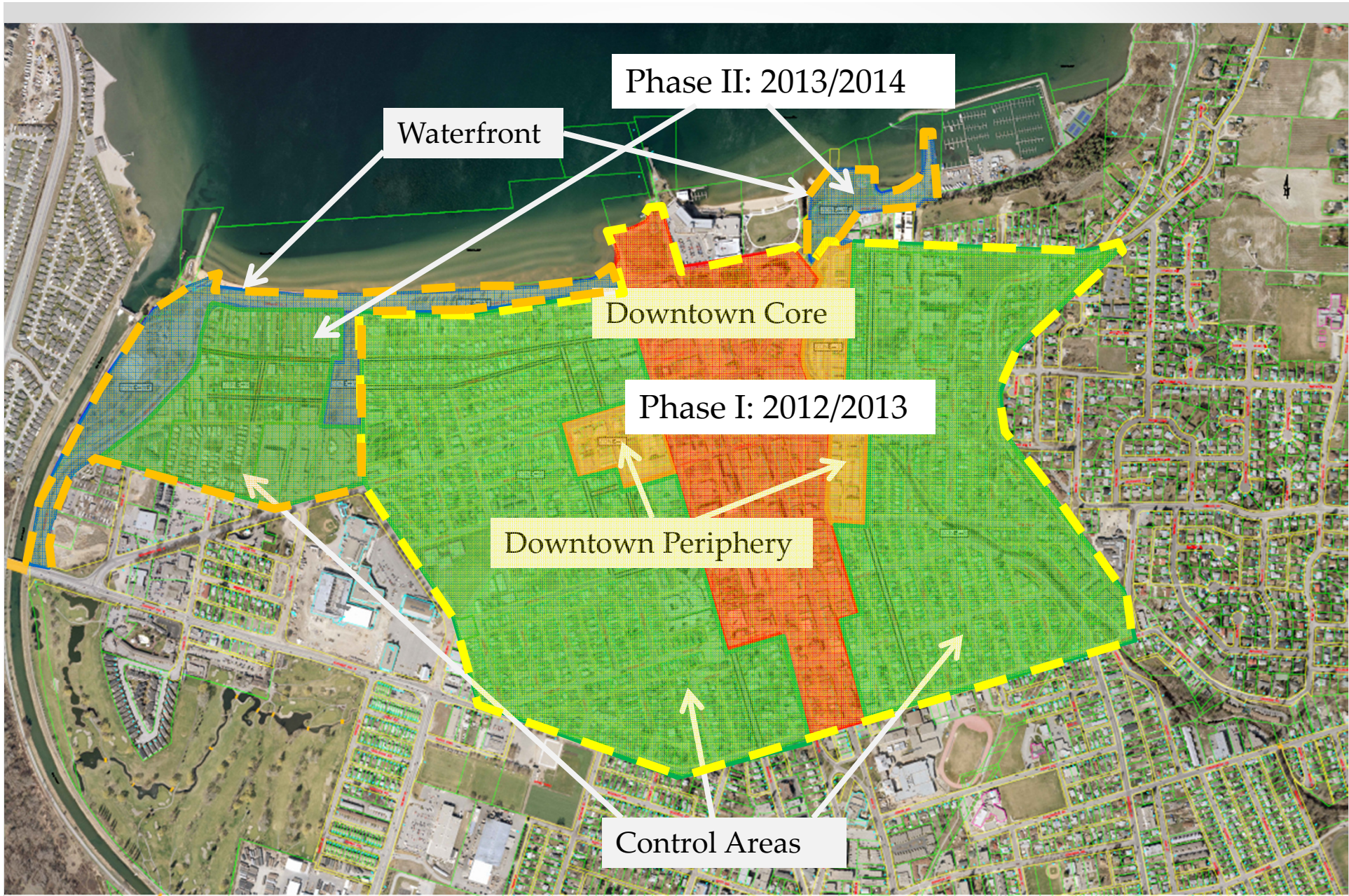
Free Parking

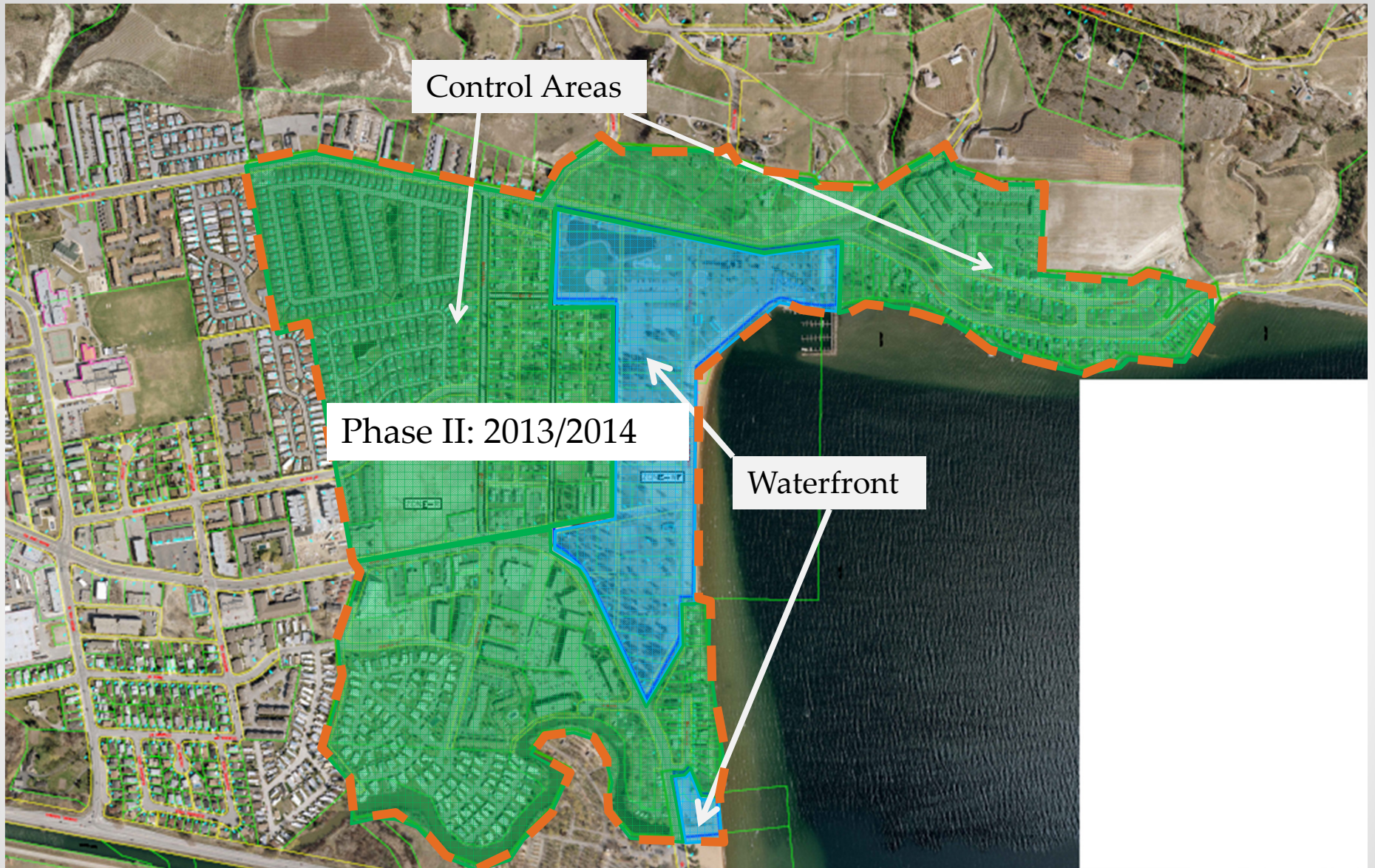
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Pay Parking

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Projected Profits

Downtown Revenue & Profit Summary: Years 1-5			
	Best Case	Likely	Worst Case
Cost			
Parking Meter Cost (Yearly)	\$ 253,536.00	\$ 271,645.71	\$ 316,920.00
"Free hours" for downtown validation program	\$ 18,750.00	\$ 30,000.00	\$ 37,500.00
Total Cost	\$ 272,286.00	\$ 301,645.71	\$ 354,420.00
Revenue (Yearly)	\$ 1,553,048.64	\$ 1,045,933.02	\$ 530,613.72
Gross Profit (Yearly)	\$ 1,280,762.64	\$ 744,287.31	\$ 176,193.72
Less Transfer to Downtown Reserve	\$ -	\$ -	\$ -
Net Profit	\$ 1,280,762.64	\$ 744,287.31	\$ 176,193.72
Downtown Revenue & Profit Summary: Years 5 +			
	Best Case	Likely	Worst Case
Cost			
Parking Meter Cost (Yearly)	\$ 86,736.00	\$ 92,931.43	\$ 108,420.00
"Free hours" for downtown validation program	\$ 18,750.00	\$ 30,000.00	\$ 37,500.00
Total Cost	\$ 105,486.00	\$ 122,931.43	\$ 145,920.00
Revenue (Yearly)	\$ 1,553,048.64	\$ 1,045,933.02	\$ 530,613.72
Gross Profit (Yearly)	\$ 1,447,562.64	\$ 923,001.59	\$ 384,693.72
Less Transfer to Downtown Reserve	\$ -	\$ -	\$ -
Net Profit	\$ 1,447,562.64	\$ 923,001.59	\$ 384,693.72

Projected Profits

Okanagan Lake: Annual Revenue & Profit Summary: Year 1-5

	Best Case	Likely	Worst Case
Cost			
Parking Meter Cost	\$ 172,976.00	\$ 185,331.43	\$ 216,220.00
Extra Bylaw Enforcement (1 Summer employee)	\$ 15,263.36	\$ 18,036.48	\$ 18,036.48
Total Cost	\$ 188,239.36	\$ 203,367.91	\$ 234,256.48
Revenue	\$ 344,591.63	\$ 289,127.48	\$ 178,199.18
Net Profit	\$ 156,352.27	\$ 85,759.57	-\$ 56,057.31

Okanagan Lake: Annual Revenue & Profit Summary: Year 5+

	Best Case	Likely	Worst Case
Cost			
Parking Meter Cost (Yearly)	\$ 59,176.00	\$ 63,402.86	\$ 73,970.00
Extra Bylaw Enforcement (1 Summer Student)	\$ 15,263.36	\$ 18,036.48	\$ 18,036.48
Total Cost	\$ 74,439.36	\$ 81,439.34	\$ 92,006.48
Revenue	\$ 344,591.63	\$ 289,127.48	\$ 178,199.18
Net Profit	\$ 270,152.27	\$ 207,688.14	\$ 86,192.70

Projected Profits

Skaha Lake Annual Revenue & Profit Summary: Year 1-5

	Best Case	Likely	Worst Case
Cost			
Parking Meter Cost	\$ 154,736.00	\$ 165,788.57	\$ 193,420.00
Extra Bylaw Enforcement (Summer Student)	\$ 15,263.36	\$ 18,036.48	\$ 18,036.48
Total Cost	\$ 169,999.36	\$ 183,825.05	\$ 211,456.48
Revenue	\$ 335,367.38	\$ 281,387.93	\$ 173,429.03
Net Profit	\$ 165,368.02	\$ 97,562.87	-\$ 38,027.46

Skaha Lake Annual Revenue & Profit Summary: Year 5+

	Best Case	Likely	Worst Case
Cost			
Parking Meter Cost	\$ 52,936.00	\$ 56,717.14	\$ 66,170.00
Extra Bylaw Enforcement (Summer Student)	\$ 15,263.36	\$ 18,036.48	\$ 18,036.48
Total Cost	\$ 68,199.36	\$ 74,753.62	\$ 84,206.48
Revenue	\$ 335,367.38	\$ 281,387.93	\$ 173,429.03
Net Profit	\$ 267,168.02	\$ 206,634.30	\$ 89,222.55

Capital Costs

Capital Cost: Phases 1 & 2	
Phase 1	
Signage	\$ 67,163.33
Meter Pads	\$ 25,000.00
Coin meter removal	\$ 25,000.00
Contingency (25%)	\$ 29,290.83
Total Capital Cost: Phase 1	\$ 146,454.17
Phase 2	
Signage	\$ 70,855.83
Meter Pads	\$ 22,500.00
Contingency (25%)	\$ 23,338.96
Total Capital Cost: Phase 2	\$ 116,694.79
Total Capital Cost Phase 1 & 2	\$ 263,148.96

Recommendations

Consultation

- Direct staff to:
 - Include parking as a component of upcoming Downtown and Waterfront planning programs with special stakeholder consultation (DPA, Waterfront Advisory Committee etc...)
 - Include a refined parking strategy complete with necessary bylaw amendments and reserve accounts as part of downtown and waterfront plans

Implementation

- Allocate to capital budget:
 - \$ 145,000 for Phase 1
 - \$ 115,000 for Phase 2
- Allocate to Operational Budget:
 - Phase One:
 - Annual Costs: \$ 300,000/year
 - Annual Revenue: \$1,000,000
 - Phase Two:
 - Annual Costs: \$ 380,000
 - Annual Revenue: \$ 570,000

Questions?