

INFORMATION REPORT

TO: Chair and Members Planning Committee	WARD(S) AFFECTED: Wards 9 and 15
COMMITTEE DATE: February 7, 2012	
SUBJECT/REPORT NO: Financial Update on Paid Parking In Waterdown & Stoney Creek (PED11104(a)) (Wards 9 & 15)	
SUBMITTED BY: Tim McCabe General Manager Planning and Economic Development Department	PREPARED BY: Ted Arnold 905-546-2424 Ext 6006
SIGNATURE:	

Council Direction:

As part of the 2010 budget deliberations, City Council approved the installation of paid parking on-street on Locke Street and in Stoney Creek, Ancaster and Waterdown and the parking meters/pay and display machines were installed in these areas on or about July 1, 2010.

City Council on June 15, 2011, approved the Planning Committee Report 11-011 held on June 7, 2011 including the following;

- “(a) That no action be taken on the request to remove the parking meters from Downtown Waterdown;
- (b) That staff be directed to provide a financial update on commercial paid parking for the areas of Waterdown and Stoney Creek, as part of the 2012 budget process.”

**SUBJECT: Financial Update on Paid Parking In Waterdown & Stoney Creek
(PED11104(a)) (Wards 9 & 15)**

Information:

The annual revenues expected from paid parking in Waterdown are \$48,000.00 and \$128,000.00 in Stoney Creek. However, actual revenues are \$17,766.94 in Waterdown and \$35,645.53 in Stoney Creek.

Staff conclude that the reduced revenues can be attributed to several factors including;

- non-acceptance of paid parking by the community,
- budget estimates were based on paid parking both on and off-street, and with Council's decision to retain free parking in the off-street lots, more motorists are parking in the municipal carparks where there is no charge, rather than paying to park on the street; and,
- the net loss of 12 meters in Waterdown (Mill Street Heritage District).

Notwithstanding the fact that the meters in these areas are underperforming financially, the revenue picture has improved somewhat since the last staff report (PED11104) to the Planning Committee on June 7, 2011. Staff anticipates that the resistance to paid parking will continue to subside over time and that revenues will increase slightly. However, until such time as paid parking is implemented in the adjacent municipal carparks, staff are of the opinion that the original budget forecasts cannot be obtained.

Committee should also be aware that on November 16, 2011, City Council approved pre-Christmas free parking within the Waterdown BIA resulting in an estimated reduction of \$1,700 in revenues.

TA/dt