

## Pay Parking Increases required in 2005 to meet 2005 budget target

Location & proposed change	Current Rates	Proposed New Rates	Estimated Additional Net Revenues	Comments
Stanley Park – increase summer daily rate from \$5 to \$6 (April to Sept)	\$2 for 1 hour \$4 for 2 hours \$5 for over 2 hours	\$2 for 1 hour \$4 for 2 hours <b>\$6 for over 2 hours</b>	\$150,000	<p>Most recent rate increase was in 2004 – short term rates increase from \$1 per 45 minutes to \$2 per hour and daily rate increase from \$4 per day to \$5 per day.</p> <p>There may be a small negative impact on park stakeholders and Park Board operations where people stay for over 2 hours (17% of total users). However, the impact is expected to be minimal, as the increase is only \$1.</p>
Stanley Park – increase annual and season pass rates	Annual Pass \$200 Season Pass \$150 (valid April to Sept)	Annual Pass <b>\$212</b> in 2005 <b>\$225</b> in 2006 Season Pass <b>\$162</b> in 2005 <b>\$175</b> in 2006	\$2000 in 2005 \$2000 in 2006	<p>Rates were last increased in 1997 (annual pass) and 2000 (season pass).</p> <p>24 season passes and 179 annual passes were sold in 2004.</p> <p>Total increase of \$25 over 2 years proposed to both rates - a \$12 increase in 2005 and a \$13 increase in 2006</p> <p>Last rate increase was 5-8 years ago and impacts to user are mitigated by phasing the increase over 2 years.</p>
Stanley Park – increase winter hourly rates from \$1 TO \$2 (Oct to March)	\$1 for 2 hours \$2 for 4 hours \$3 for over 4 hours	<b>\$1 for 1 hour</b> <b>\$2 for 2 hours</b> <b>\$3 for over 2 hours</b>	\$65,000	<p>Current winter rates have been in effect since 1996</p> <p>Most users in winter are local recreational users and rates have been kept low partly for this reason, to encourage their use of the park. They may now choose to go elsewhere to walk, run, or play tennis. The proposed winter rates are in line compared to City of Vancouver parking rates.</p> <p>Minimal negative impact on the restaurants and other stakeholder as winter is a slow season. Will not impact evening trade as parking is free after 6 pm</p>

**Appendix I**

<b>Location &amp; proposed change</b>	<b>Current Rates</b>	<b>Proposed New Rates</b>	<b>Estimated Additional Net Revenues</b>	<b>Comments</b>
Sunset Beach and Beach Avenue Loops – increase rates year round	\$1 per hour no daily maximum	<b>\$2 per hour</b> <b>\$10 daily maximum for parking over 4 hours</b>	\$20,000	Current rates have been in effect at the Beach Avenue loops since 1996 and at Sunset since 2001.  Currently 90% park for 3 hours or less.  Minimal impact of current users who may park elsewhere.

Total Increase in 2005:       \$237,000  
 Total Increase in 2006:       \$239,000