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## **2008 BUDGET BRIEFING NOTE**

### **Increase and Expand Waterfront and Regional Parking Fees**

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To achieve the 2008 Operating Budget target, it is recommended that paid parking be extended to regional parks and that the rate be increased from \$5 to \$10 per day, for additional net revenue of \$0.300 million annually.

#### **Issue/Background**

##### *1. Current Waterfront Parking Information:*

- During the 2007 Operating Budget process, paid parking at 10 waterfront lots was approved at the following Park locations:
  - Woodbine Beach
  - Ashbridges Bay
  - Lakeshore / Windermere
  - Lakeshore / Ellis
  - Lakeshore / Parkside
  - Lakeshore / Dowling
  - Bluffers
  - Humber Bay East
  - Humber Bay West
  - Coronation Park
- Parking charges are \$5 per day.
- Paid parking is only charged on the weekends and statutory holidays from Victoria Day (end of May) to Labour Day (beginning of September).
- The Toronto Parking Authority installs and maintains the ticket machines, collects revenues and maintains the parking spaces. They recover operating costs of approximately \$25 per space per year and 25% of all revenue collected. It should also be noted that once a municipal parking lot charges for use of space, it is deemed eligible for property taxes, which are paid out of the revenues collected at the location by the TPA.

- The 2007 budgeted revenue from the 10 Waterfront Park locations is \$0.297 million. Actual 2007 revenue to Parks, Forestry & Recreation, net of TPA fees and property taxes, is \$0.256 million.

2. *2008 Operating Budget Recommendation:*

- It is recommended that the current \$5 per day parking charge be increased to \$10 per day and the season be expanded to Thanksgiving, for an annual net revenue budget increase of approximately \$0.075 million.
- It is also recommended that paid parking be expanded to the following 6 regional parks:
  - High Park
  - Edwards Gardens
  - Sunnybrook Park
  - James Gardens
  - Marie Curtis Park
  - G. Ross Lord Park
- These locations are considered regional parks, as they are larger than neighborhood parks, have multiple amenities, larger parking lots and attract many users.
- Based on estimates provided by the Toronto Parking Authority, a \$10 per day parking fee at these locations on weekends and statutory holidays during June, July, August and September would provide additional net revenue to P F & R of \$0.225 million annually.
- These 6 regional parks are large green spaces that accommodate park users for leisure, picnicking, sport activities and special events. Many of these activities are subject to a permit fee which the user pays for to play baseball, have a picnic or organize a fundraiser. A parking fee would be an additional cost to the users who wish to drive to these locations and may impact participation.

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