



**Facilities Operations Department**

Parking and Transportation Unit

2019 Parking Rates: Analysis and Proposed Rate Increase Options

**✓ Recommend 3-Year Term-Permit Rate Increase**

*Advantages*

- Provides completion of capital and maintenance projects within three years
- Lowest ending customer permit price; compared to other, longer, rate increase options
- Results in an acceptable upward trend in the reserve fund balance now to help manage future growth.

Annual Orange and Green permits are provided as examples because they are the most purchased and highest cost term-permits

Permit Type	Current Annual Rate with Sales Tax	FY1 Annual Variance*	Rate 19/20	FY2 Annual Variance	Rate 20/21	FY3 Annual Variance	Rate 21/22	FY4 Annual Variance	Rate 22/23	FY5 Annual Variance	Rate 23/24	FY6 Annual Variance	Rate 24/25	FY7 Annual Variance	Rate 25/26	Daily Rate Value**		
																Proposed Rate 21/22	Current	
3-Year	Annual Orange	\$ 71	\$ 542	\$ 71	\$ 613	\$ 71	\$ 684										\$ 2.63	\$ 1.81
	Annual Green	52	395	52	447	52	499										1.92	1.32
4-Year	Annual Orange	59	530	59	589	59	648	59	707								2.72	
	Annual Green	43	386	43	429	43	472	43	515								1.98	
5-Year	Annual Orange	53	524	53	577	53	630	53	683	53	736						2.83	
	Annual Green	39	382	39	421	39	460	39	499	39	538						2.07	
7-Year	Annual Orange	51	522	51	573	51	624	51	675	51	726	51	777	51	828		3.18	
	Annual Green	37	380	37	417	37	454	37	491	37	528	37	565	37	602		2.31	

\*\*260 days per calendar year

	Current Monthly Rate with Sales Tax	FY1 Monthly Variance	Monthly Rate 19/20	FY2 Monthly Variance	Monthly Rate 20/21	FY3 Monthly Variance	Monthly Rate 21/22
3-Year	\$ 39.25	\$ 5.91	\$ 45.16	\$ 5.91	\$ 51.07	\$ 5.91	\$ 57.02
Monthly	28.58	4.30	32.89	4.30	37.23	4.30	41.58

*Variances due to rounding*