Council Direction:

On February 28, 2013 the General Issues Committee, in discussing the 2013 Tax Supported Operating Budget (FCS13010) requested information with respect to possible incremental increases to parking meter rates.

Information:

Currently, there is an annual revenue shortfall of $676,000 ($500,000 for off-street lots and $176,000 for on-street meters) resulting from the 2010 Council direction that paid parking in Stoney Creek, Ancaster and Waterdown not apply to off-street parking lots and the 2012 direction to remove the on-street parking meters in Stoney Creek and Waterdown.

The current on-street parking meter rate in Hamilton, Dundas and Ancaster is $1 per hour. It has been suggested that a parking meter increase could reduce/eliminate the on-going pressure to the Tax Stabilization Reserve.

According to the 2012 OMBI report (1), the average on-street meter rate is $1.62, and according to the (draft) February 2013 MMM Downtown Parking Study report (2), the average on-street meter rate is $1.35. Therefore, a parking meter increase would not be out of line.
It is estimated that approximately $250,000 in new revenues annually could be
generated by increasing the on-street parking meter rate across the City from $1 to
$1.25, or approximately $500,000 in new revenues annually could be generated by
increasing the on-street meter rate from $1 to $1.50. Under either scenario, no Capital
expenditure would be required.

MH/dt

(1) 2012 OMBI report includes data from Barrie, Calgary, Hamilton, London, Ottawa, Sudbury, Thunder Bay, Toronto, Windsor and Winnipeg
(2) February 2013 MMM Downtown Parking Study report (London, Mississauga, Brampton, Kitchener, Windsor, Oakville, Burlington, Barrie, Kingston, Winnipeg, Halifax, Saskatoon and Hamilton