



## 2020 to 2023 Business Plan

### Service: Parking

**-\$0.05**

Cost per day for the average rate payer (2020 to 2023)

**-0.55%**

Percentage of the 2020 to 2023 City of London Net Property Tax Supported Budget

#### Who we are:

- The City provides a combination of convenient short-term on-street parking and long-term off-street parking to support residents, businesses, commercial and institutional facilities and entertainment venues.

#### What we do:

- Effective parking management balances residential street parking needs for residents and visitors and the commercial and transportation needs of the community.
- It also ensures that traffic flows during peak times are not impeded, emergency vehicles have access to buildings and water connections and persons with accessibility parking permits have access to designated accessible parking spaces.

#### Why we do it:

- **Traditional** - Municipal parking management is a service offered by all larger municipalities.

The following table provides an overview of the budget for this service:

Budget Summary (\$000's)	2020	2021	2022	2023	2020 to 2023 TOTAL
Gross Operating Expenditures	\$3,478	\$3,998	\$4,141	\$4,144	\$15,761
Other Revenues	-\$7,120	-\$7,710	-\$7,980	-\$7,980	-\$30,790
<b>Net Tax Levy Supported Operating Budget</b>	<b>-\$3,642</b>	<b>-\$3,712</b>	<b>-\$3,838</b>	<b>-\$3,835</b>	<b>-\$15,027</b>
Total Capital Expenditures	\$990	0	\$500	0	\$1,490
Full-Time Equivalents (FTE's)	11.6	11.6	11.6	11.7	N/A

Reflects 2020 - 2023 Council Approved Budget - January 12, 2021.

The following section provides an overview of the key activities the service plans to undertake from 2020 to 2023 to implement the Corporation's 2019 to 2023 Strategic Plan, as well as an overview of the risks and challenges the service is anticipated to experience during this period:

### Service Highlights 2020 to 2023

- Implementation of the Downtown Parking Strategy financial model and ongoing exploration of partnerships in order to accomplish strategic goals.
- Enhanced parking reserve fund to meet future strategic initiatives.
- Replacement of Individual Parking Meter Timing Mechanisms to allow changes to rates and improve technology capabilities.
- Replacement of Master Meter Doors to ensure PCI compliance and allow for pay by plate technology.
- License Plate Recognition technology to improve efficiencies in enforcement practices.
- Replacement of Parking Ticket Handheld and Printer devices to ensure technology and hardware is operative.

### Risks and Challenges Anticipated in 2020 to 2023

- The future of Downtown stability and growth requires focused strategies on parking supply and accessibility.
- Reduction and/or relocation of on-street parking spaces results in reduced potential revenues and impacts accessibility to short-term parking spaces.
- Risks to Parking Services would be impacted if the proposed technology/hardware improvements are not implemented, including loss in revenue and risks to the Corporation such as the inability to enforce parking violations and PCI non-compliance.

The service directly supports the following components of the Corporation's 2019 to 2023 Strategic Plan:

### **Building a Sustainable City**

London's infrastructure is built, maintained and operated to meet the long-term needs of our community.

**Expected Result:** Direct growth and intensification to strategic locations.

**Strategy:**

- Replace surface parking with efficient, convenient, and cost-effective public parking resources to support business, personal, and social activity in the Downtown (Downtown Parking Strategy). (BSC-NEW)

Metric	2019	2020	2021	2022	2023
\$ of reserve fund savings available for capital costs for parking facility.	\$100,000	\$250,000	\$500,000	\$750,000	\$750,000

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