Winnipeg Parking Authority

Revenue/(loss) from WPS taking over P2 level

September 8, 2022

Estimated revenue from current sales of permits

Actuals plus additional permits due to existing waiting list

Description	Number of spots	Average rate	Annual revenue earned
12 hr. non reserved monthly # of permit holders	150	$ 210	$ 376,740
12 hr. reserved monthly # of permit holders	16	$ 245	$ 45,570
24 hr. non reserved monthly # of permit holders	171	$ 275	$ 564,300
Special event revenue			$ 430,188
Less: Special events cost			$ (92,998)
Estimated revenue without WPS permits			$ 1,323,799

Estimated revenue from increased sales of 24 hr. non-reserved permits to WPS

Description	Number of spots	Average rate	Annual revenue earned
WPS permit holders	264	$ 275	$ 871,200
Total permit spots available	356		
Spots left for public	92		
24 hr. reserved	20	$ 275	$ 66,000
12 hr. reserved	11	$ 245	$ 32,340
12 hr. non reserved	61	$ 210	$ 153,720
Special event revenue			$ 170,725
Less: Special events cost			$ (65,766)
Estimated revenue with WPS permits			$ 1,228,219

Incremental revenue from increased sale of 24 hr non-reserved spots	**$ (95,581)**

Notes and Assumptions:

1. Given the timing of the report and the fact that there is a 90 day sign up period (with 30 days possible extension) it is assumed that Agreement will not come into force until 2023. Agreement and capital upgrades are contingent on enough interest from members

2. Number of permits used in calculation is actual number on hand as of September 7, 2022. There is a waiting list and actual permit number was increased by 50% of the waiting list for each category

3. Total permits spots available in the Parkade is 356 (4 spots are held for internal use). This is assuming that amount of spots available for transient parkers will remain at 120 spots. Parkade has total of 480 spots

4. With WPS taking over P2 level all permit spots will be sold out