

CITY OF WHITE ROCK
SEASONAL WATERFRONT PARKING REVENUE FORECASTS
AT \$0.25 INCREMENTAL INCREASES

SEASON		2022 REVENUES	+\$0.25/HR	+\$0.50/HR	+\$0.75/HR	+\$1.00/HR	ADDITIONAL REVENUE PER \$0.25 INCREASE	
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SUMMER SEASON: APRIL 1 TO SEPTEMBER 30 - 7 DAYS A WEEK (6 month duration)

@\$4.00/HR	GROSS	\$2,819,600	\$2,996,000	\$3,172,000	\$3,348,000	\$3,524,000	GROSS	\$176,000
	NET	\$2,248,000	\$2,389,000	\$2,530,000	\$2,670,000	\$2,811,000	NET	\$141,000

Difference from 2022 Revenues (Net Revenues)	\$141,000	\$282,000	\$422,000	\$563,000	0.53%
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Assume May 1/23 implementation (5/6 mos.)	\$117,500	\$235,000	\$351,667	\$469,167
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2023 Property Tax Impact (Decrease)	0.44%	0.89%	1.33%	1.77%
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Assume Jun 1/23 implementation (4/6 mos.)	\$94,000	\$188,000	\$281,333	\$375,333
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2023 Property Tax Impact (Decrease)	0.35%	0.71%	1.06%	1.42%
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WINTER SEASON: NOVEMBER 1 TO JANUARY 31 WEEKENDS ONLY - WEEKDAYS ARE FREE (3 month duration)

@\$2.25/HR	GROSS	\$126,200	\$140,200	\$154,200	\$168,200	\$182,200	GROSS	\$14,000
	NET	\$100,900	\$112,000	\$123,000	\$134,000	\$145,000	NET	\$11,000

Difference from 2022 Revenues (Net Revenues)	\$11,100	\$22,100	\$33,100	\$44,100	0.04%
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2023 Property Tax Impact (Decrease)	0.04%	0.08%	0.12%	0.17%
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SHOULDER SEASON: OCTOBER, FEBRUARY AND MARCH - 7 DAYS A WEEK (3 month duration)

@\$2.25/HR	GROSS	\$489,400	\$543,800	\$598,100	\$652,600	\$706,900	GROSS	\$54,400
	NET	\$379,400	\$421,000	\$463,000	\$505,000	\$547,000	NET	\$42,000

Difference from 2022 Revenues (Net Revenues)	\$41,600	\$83,600	\$125,600	\$167,600	0.16%
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2023 Property Tax Impact (Decrease)	0.16%	0.32%	0.47%	0.63%
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NOTE:

- TAXES INCLUDED IN PURCHASE PRICE.
- AVERAGE TOTAL TAX PAID FLUCTUATES BETWEEN 20% AND 23% DEPENDING ON WHETHER DRIVERS PARK ON-STREET OR IN LOTS.
- 24% TRANSLINK TAX ONLY APPLIES TO LOT FEES. 5% GST APPLIES TO BOTH AND IS ADDED ON TOP OF TRANSLINK TAX.