



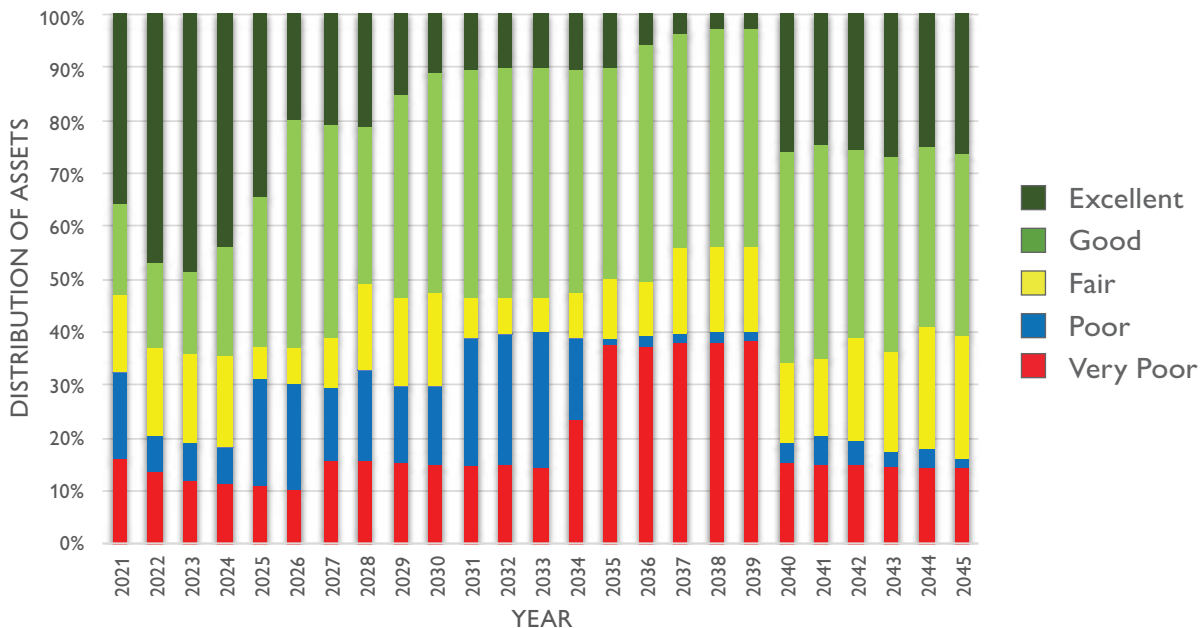
Parking

Total asset replacement value	\$34 million
Current condition	EXCELLENT
Projected condition in 25 years	GOOD ↓
Annual average funding	\$300,000
Annual funding needed to meet target performance	\$500,000
Annual funding gap	\$200,000
Funding Source	Parking User Fees
Data Maturity Level	High



ASSETS INCLUDE parkade, paved and gravel lots and 1 EV charging unit

Annual performance of parking assets



CURRENT STRATEGY

The city's Parking Enterprise is responsible for operating and maintaining one electric vehicle (EV) charging station, 16 parking lots and one parkade in Uptown Waterloo. Of the 16 parking lots, the Parking Enterprise owns 12 of them while four of them are owned by other areas within the city. The Bauer Lot is owned by Parks, the Caroline North and South lot lands are owned by the Industrial Land Account (ILA) while Temporary Lot A is a land lease. Parking is a user fee funded asset.

Surface parking lots are resurfaced when they reach the end of their useful life. The Uptown Parkade is managed like a facility, where individual components are refurbished or replaced as they reach the end of their useful life. The useful life of parking assets ranges from 5 years to 150 years depending on the items.

ASSET PERFORMANCE

We evaluate the performance of our assets using asset data, a combination of historical knowledge, age, observed conditions, measurements and analytical techniques. The quality and availability of this information (also known as “asset data maturity”) is continuously improving. Updates to asset data and deterioration trends will change the projected performance of an asset. The higher the data maturity is, the greater confidence we have in our future performance projections for the asset. The maturity of our parking asset data is considered high.

Approximately 30% of parking assets are currently considered in excellent performance. Over the 25 year timeline, with the current level of funding, we anticipate the percentage of our parking assets with an excellent performance profile to decline from 30% in 2021 to approximately 25% by 2045. Based on the best available parking asset data, deterioration rates and 2020-2029 capital funding, we estimate that parking assets have an annual infrastructure funding gap of \$200,000.

The information presented here is based on the best currently available data regarding asset inventory, performance and degradation curves along with funding included in the approved 2020-2022 capital budget and 2023-2029 capital forecast.



**Parking assets
with a poor
or very poor
performance**