

Annual Parking Revenues

Hospitals are responsible for all costs related to parking facilities, including construction and maintenance. The Ministry of Health and Long-Term Care does not provide any financial support for parking lots and structures. Parking revenues are used to support hospital operations and equipment replacement.

In fiscal 20/21 RVH saw a substantial reduction in gross revenues generated from parking due to impacts of the COVID-19 pandemic from March 2020 onwards. Visitor restrictions reduced parking revenue and there was also a period of time when RVH implemented free parking to patients, visitors and staff. In fiscal 21/22, gross revenues increased as visitor restrictions began to ease.

Parking Revenues at RVH are as follows:

	20/21	21/22
Gross Revenues	\$2,308,562	\$3,337,539
Total Expenses	\$1,230,448	\$1,221,043
Net Revenues	\$1,078,114	\$2,116,496

In addition, capital expenditures are required to ensure the parking lot is accessible and safe and were incurred as follows:

	20/21	21/22
Capital Expenses	\$20,645	\$673,085