

# **Joint Work Session: Public Parking**

**October 12, 2021**

## TOPICS:

Joint Work Session Basics

COVID Support

FY21 Review

FY22 Budget

# Joint Work Session Basics

# Parking Rate Increases

5-year rate plan  
concludes in July  
2022

Rates evaluated  
wholistically

Revenue post-  
COVID will factor  
into next rate plan

# Operations Overview

Parking Operator –  
RFP issued, current  
contract expires  
June 30, 2022

Curbside  
Management Study  
– RFP issued this  
week

5<sup>th</sup> & William  
Parking Lot (old Y  
lot) converted back  
to hourly parking

# COVID Support

# Business Support – Parking Related COVID Response Strategies



Over 150 curbside carryout parking spaces



Pilot parking space reuse program to expand restaurant/retail operations



Meter bag management for weekly street closure program

# FY21 Review

# A New Reality... but the basics remain the same



DECISIONS GROUNDED IN  
THE DEVELOPMENT PLAN



MONITOR REVENUE  
IMPACTS



ADAPT EXPENDITURE  
RESPONSE

# Parking System

## Budget to Actual FY21



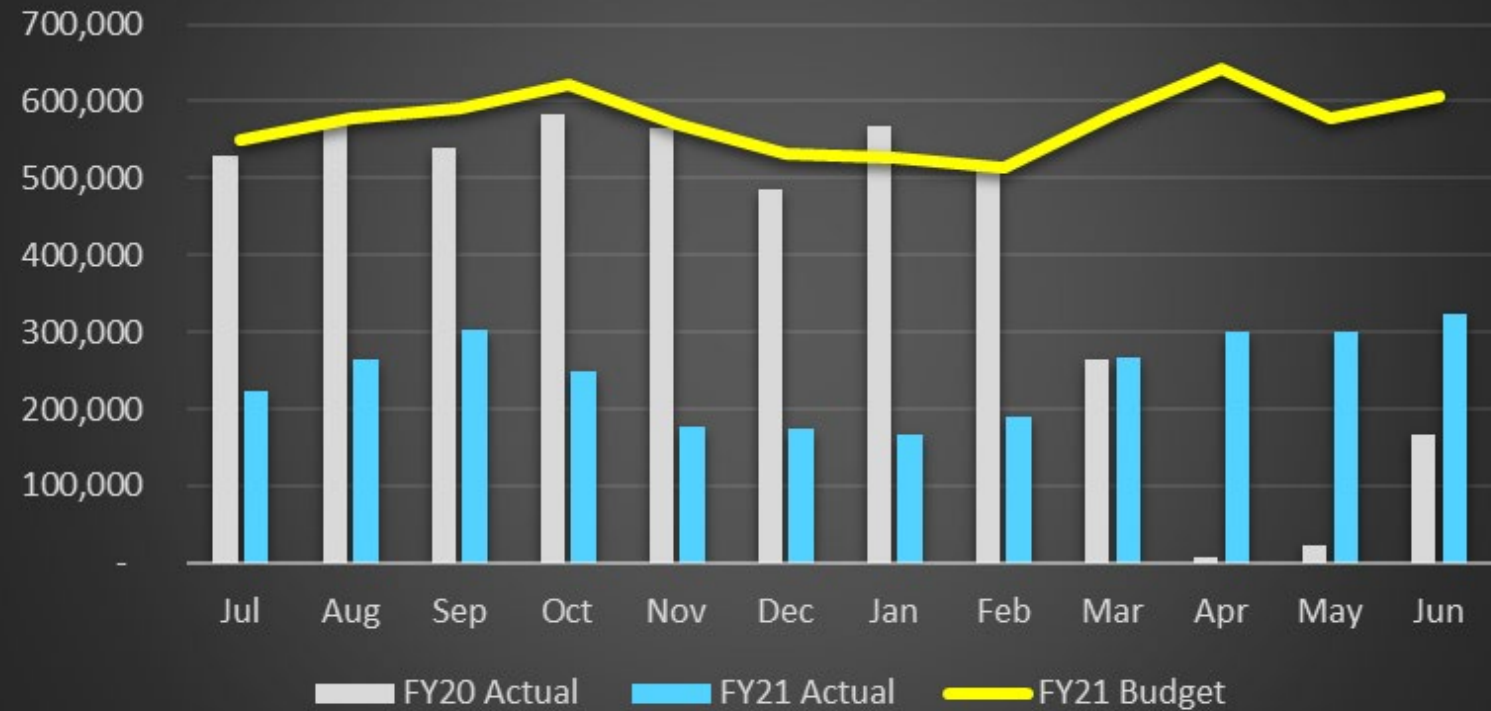
Revenues	FY19 Actual	FY20 Actual	FY21 Budget	FY21 Actual	Budget to Actual	
					Variance	%
Meters	5,836,693	4,816,813	6,893,500	2,933,394	(3,960,106)	-57%
Hourly	9,288,489	6,726,246	9,410,600	3,448,563	(5,962,037)	-63%
Permits	7,662,186	7,629,312	8,702,500	6,159,090	(2,543,410)	-29%
Other Revenue	543,476	292,066	350,000	281,936	(68,064)	-19%
Total Revenues	23,330,844	19,464,437	25,356,600	12,822,983	(12,533,617)	-49%
Expenditures	FY19 Actual	FY20 Actual	FY21 Budget	FY21 Actual	Budget to Actual	
					Variance	%
Debt Service	4,268,041	3,432,240	2,728,900	2,721,114	(7,786)	0%
City 20% Payment	4,538,604	3,892,383	4,980,000	2,430,797	(2,549,203)	-51%
Credit Card Charges	1,070,861	975,080	1,500,000	565,402	(934,598)	-62%
Capital Improvements	1,411,574	2,006,823	11,298,700	3,028,167	(8,270,533)	-73%
Grants	788,338	468,257	879,100	127,501	(751,599)	-85%
Operations	7,776,572	6,909,547	9,530,900	5,305,720	(4,225,180)	-44%
Administration	503,369	604,757	855,500	516,053	(339,447)	-40%
Total Expenditures	20,357,359	18,289,087	31,773,100	14,694,754	(17,078,346)	-54%
Fund Balance	FY19 Actual	FY20 Actual	FY21 Budget	FY21 Actual	Budget to Actual	
					Variance	%
Beninning Fund Balance	8,863,753	11,837,238	13,012,588	13,012,589		
Net of Rev/Exp	2,973,485	1,175,350	(6,416,500)	(1,871,771)		
Ending Fund Balance	11,837,238	13,012,588	6,596,088	11,140,818	4,544,730	69%

# METER FEES

THRU JUNE 30, 2021

FY21 Budget YTD	\$6,893,500
FY20 YTD	\$4,816,800
FY21 YTD	\$2,933,400
FY21 YTD % of Budget	43%
FY21 Projection	41%

## Meter Fees FY20 vs FY21

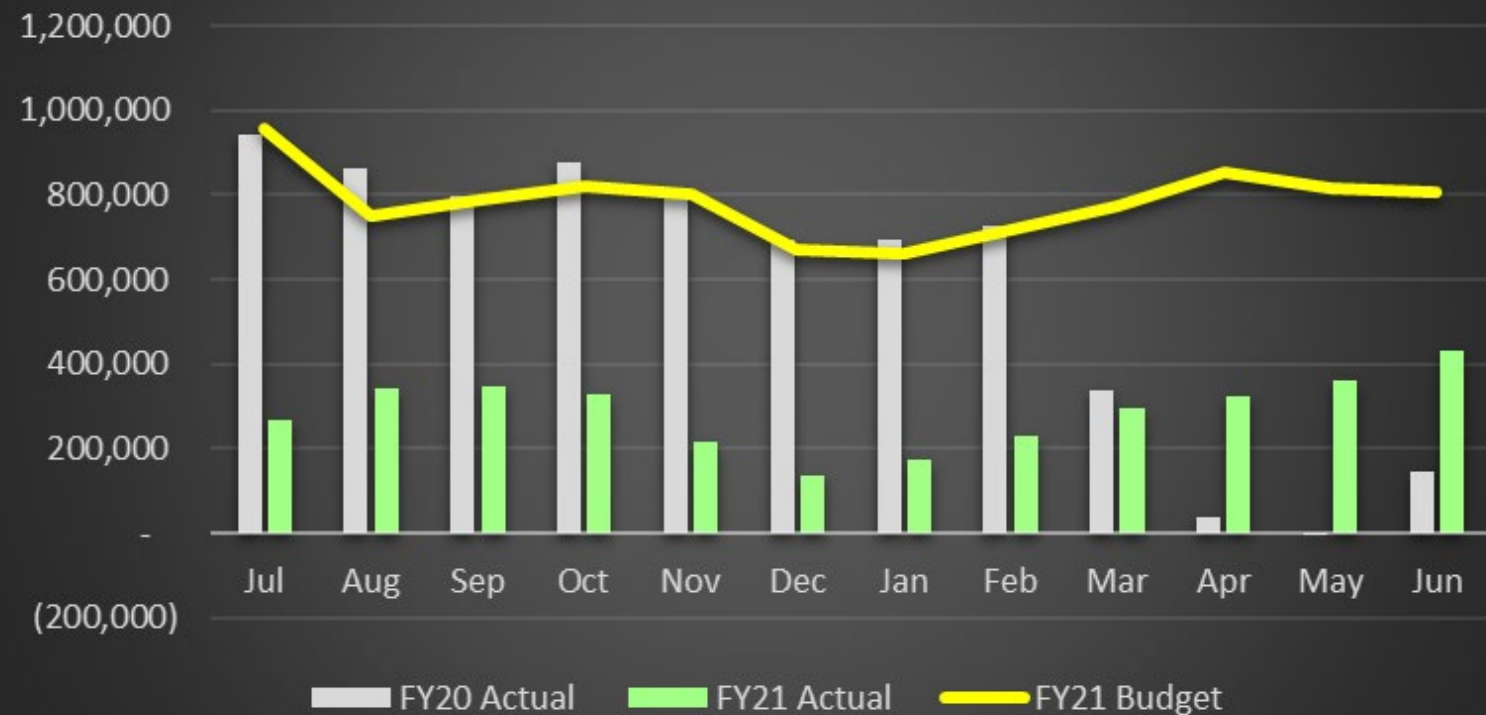


# HOURLY FEES

THRU JUNE 30, 2021

FY21 Budget YTD	\$9,410,600
FY20 YTD	\$6,912,500
FY21 YTD	\$3,448,600
FY21 YTD % of Budget	37%
FY21 Projection	35%

## Hourly Fees FY20 vs FY21

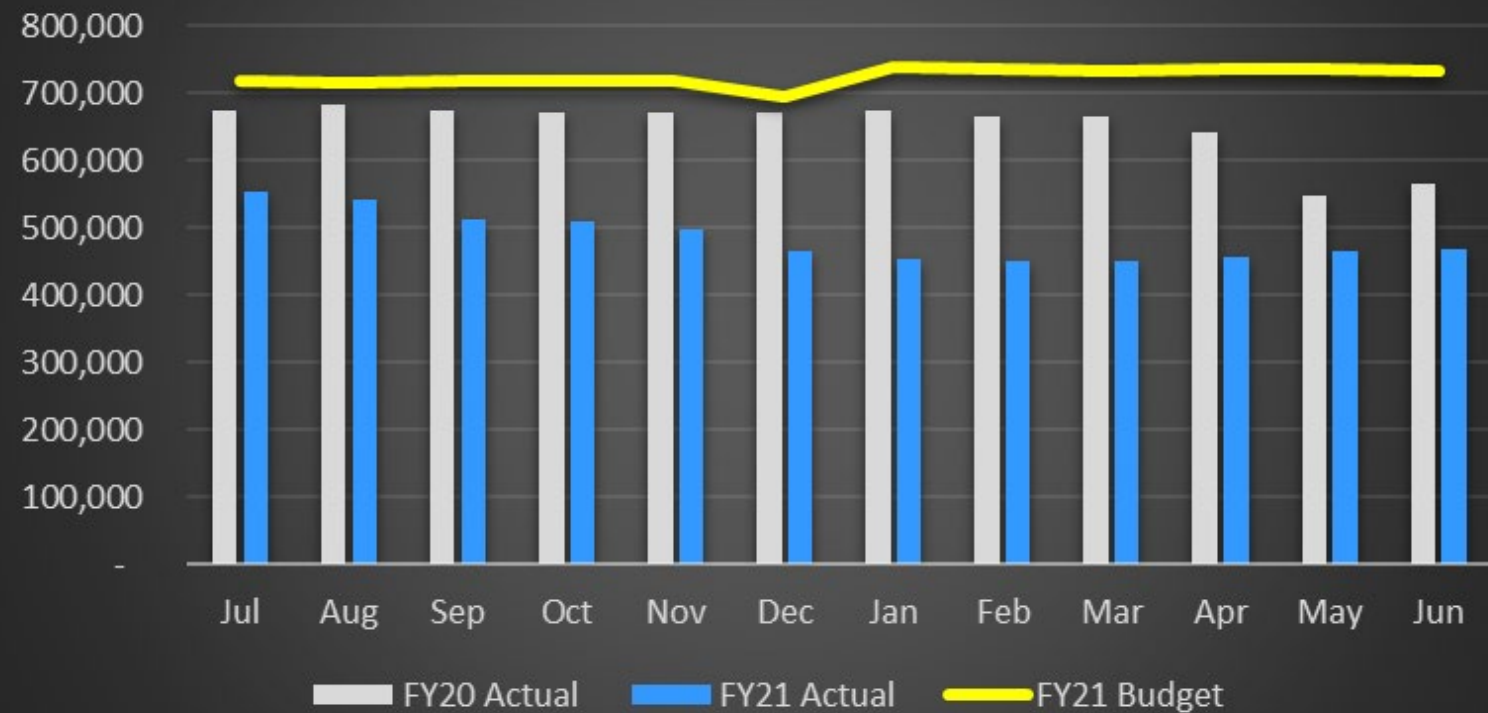


# PERMIT FEES

THRU JUNE 30, 2021

FY21 Budget YTD	\$8,702,500
FY20 YTD	\$7,813,600
FY21 YTD	\$5,826,500
FY21 YTD % of Budget	67%
FY21 Projection	67%

## Permit Fees FY20 vs FY21

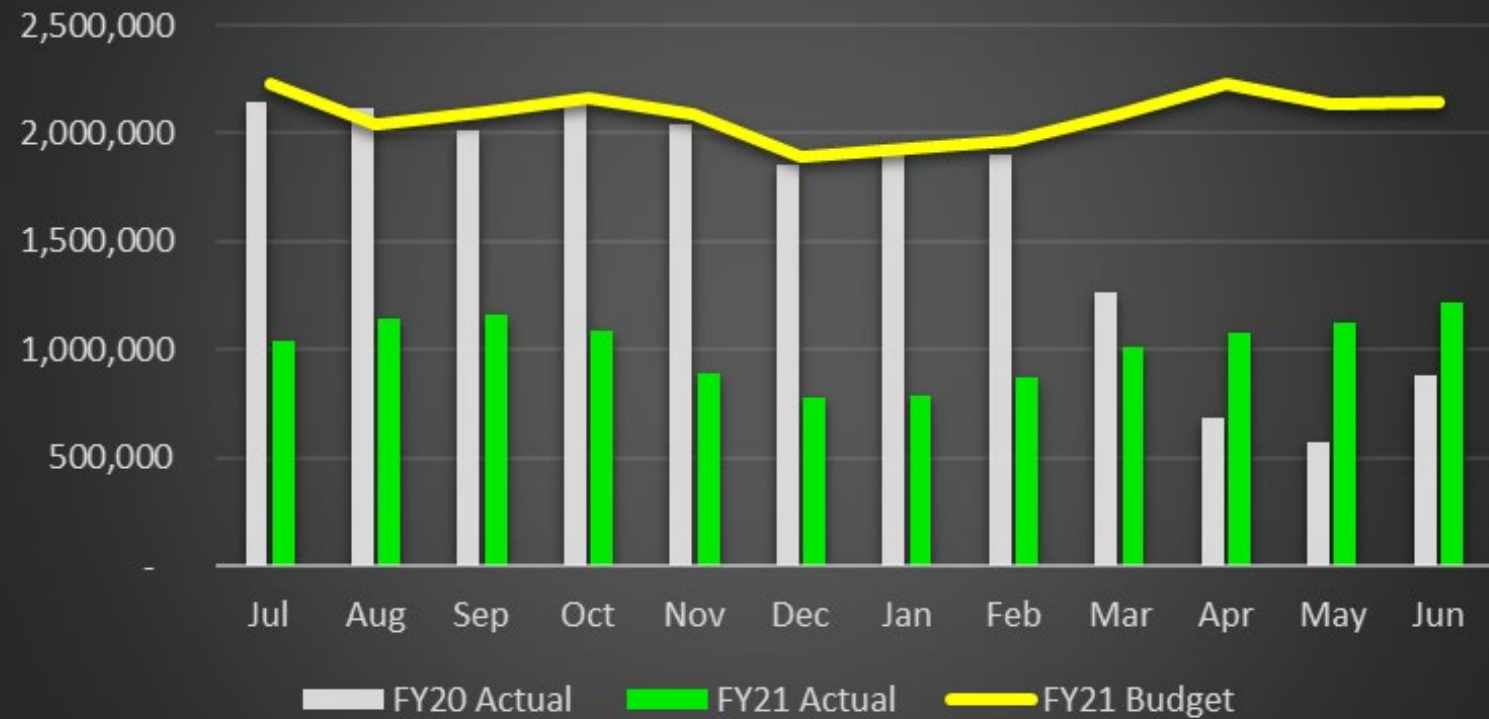


# TOTAL PARKING FEES

THRU JUNE 30, 2021

FY21 Budget YTD	\$25,006,600
FY20 YTD	\$19,542,900
FY21 YTD	\$12,208,400
FY21 YTD % of Budget	49%
FY21 Projection	48%

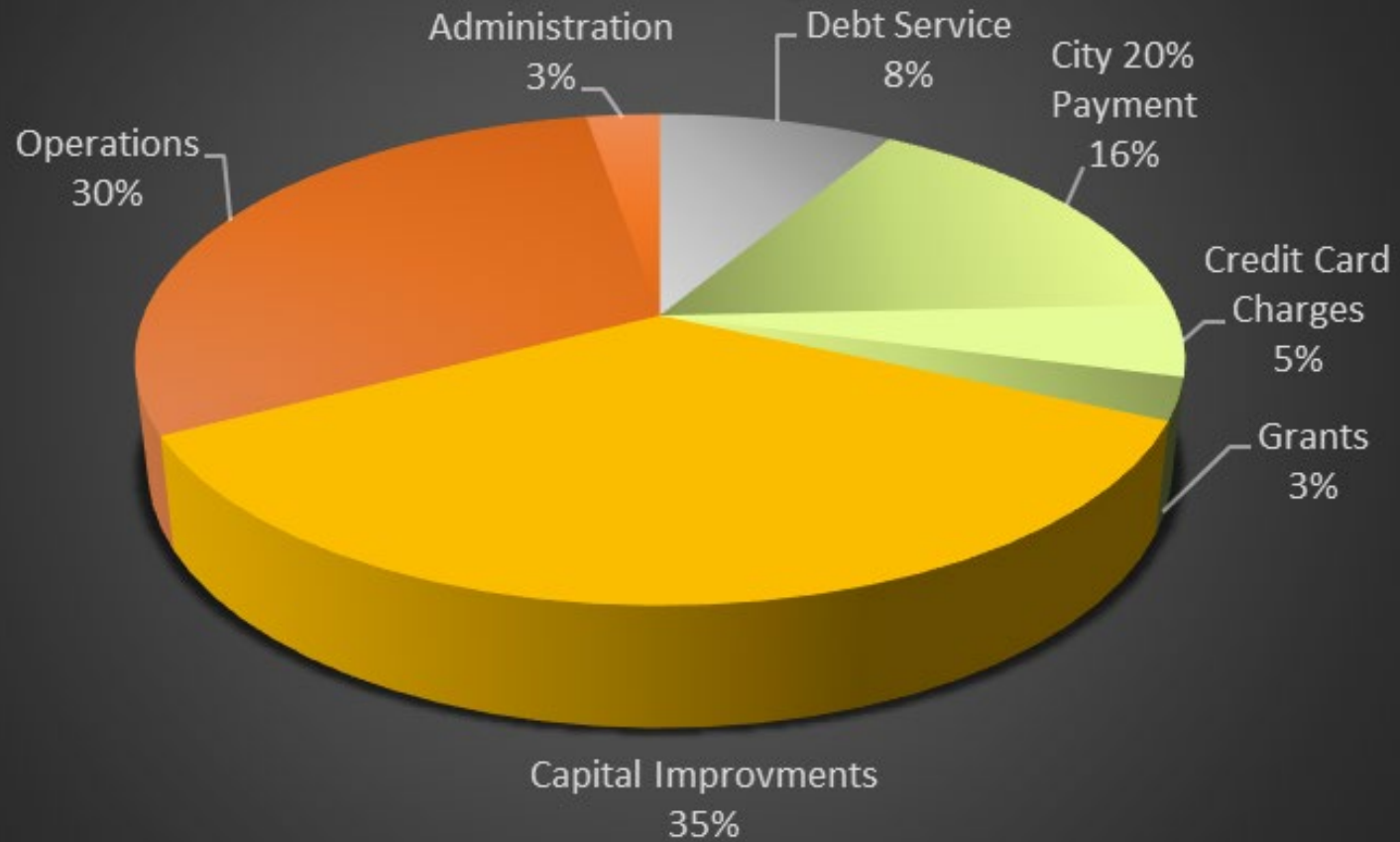
## Total Parking Fees FY20 vs FY21



Parking  
System FY21  
Budgeted  
Expenditures

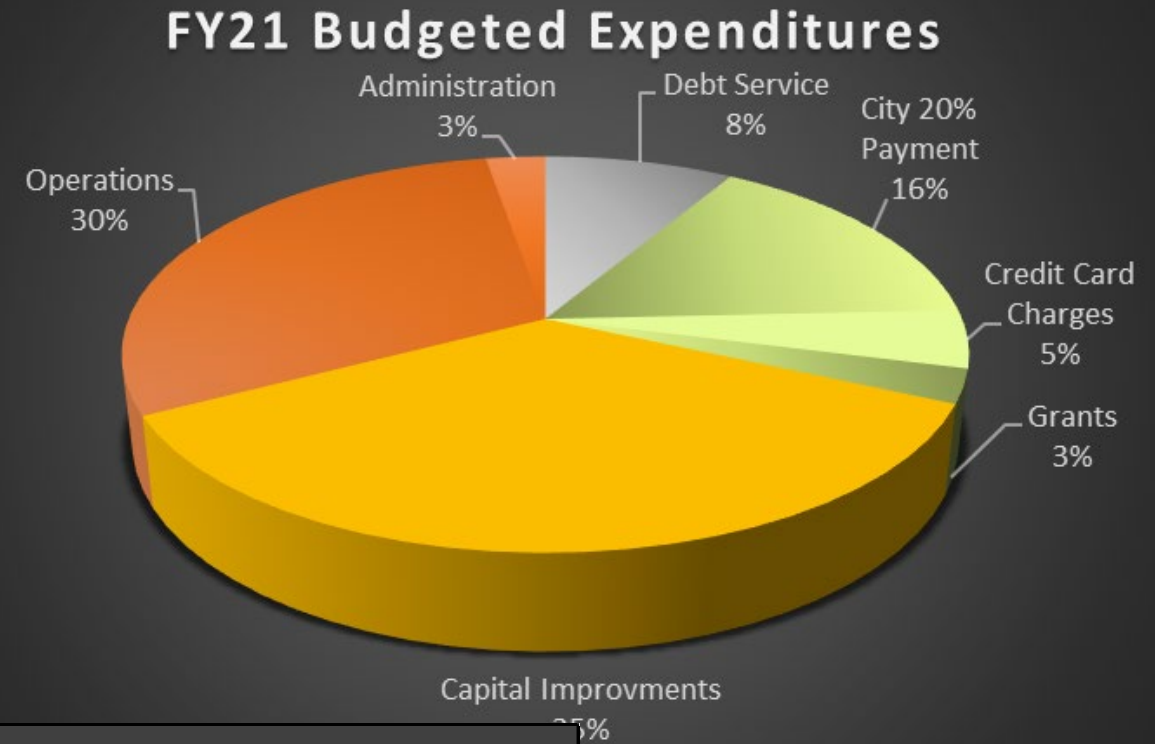
FY21 Budget			
	Category	Amount	%
	Debt Service	2,728,900	8%
	City 20% Payment	4,980,000	16%
	Credit Card Charges	1,500,000	5%
	Grants	879,100	3%
	Capital Improvments	11,298,700	35%
	Operations	9,530,900	30%
	Administration	855,500	3%
	<b>Total Expenditures</b>	<b>31,773,100</b>	<b>100%</b>

## FY21 Budgeted Expenditures



Parking  
System FY21  
Budgeted  
Expenditures

# Parking System FY21 Budgeted Expenditures



	FY21				
		Budget	Actual	Variance	%
	Debt Service	2,728,900	2,721,114	(7,786)	0%
	City 20% Payment	4,980,000	2,430,797	(2,549,203)	-51%
	Credit Card Charges	1,500,000	565,402	(934,598)	-62%
	Grants	879,100	127,501	(751,599)	-85%
	Capital Improvments	11,298,700	3,028,167	(8,270,533)	-73%
	Operations	9,530,900	5,305,720	(4,225,180)	-44%
	Administration	855,500	516,053	(339,447)	-40%
	<b>Total Expenditures</b>	<b>31,773,100</b>	<b>14,694,754</b>	<b>(17,078,346)</b>	<b>-54%</b>

# FY22 Budget

# Parking System

## FY21 Actual to FY22 Budget



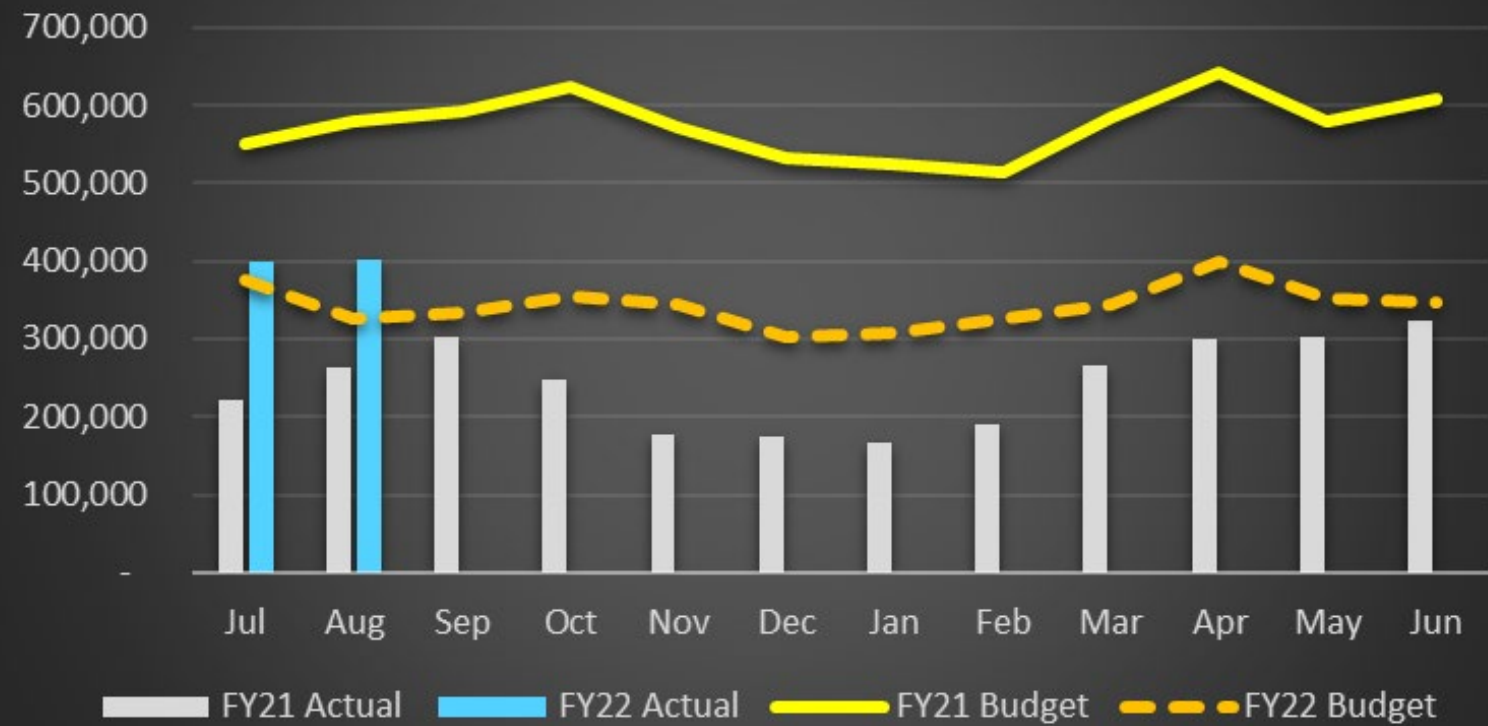
Revenues	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Budget	Budget to Actual	
					Variance	%
Meters	5,836,693	4,816,813	2,933,394	4,110,700	1,177,306	40%
Hourly	9,288,489	6,726,246	3,448,563	4,174,900	726,337	21%
Permits	7,662,186	7,629,312	6,159,090	6,262,400	103,310	2%
Other Revenue	543,476	292,066	281,936	225,000	(56,936)	-20%
Total Revenues	23,330,844	19,464,437	12,822,983	14,773,000	1,950,017	15%
Expenditures	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Budget	Budget to Actual	
					Variance	%
Debt Service	4,268,041	3,432,240	2,721,114	2,741,900	20,786	1%
City 20% Payment	4,538,604	3,892,383	2,430,797	2,920,000	489,203	20%
Credit Card Charges	1,070,861	975,080	565,402	730,000	164,598	29%
Grants	788,338	468,257	127,501	565,000	437,499	343%
Capital Improvements	1,411,574	2,006,823	3,028,167	2,600,000	(428,167)	-14%
Operations	7,776,572	6,909,547	5,305,720	7,323,600	2,017,880	38%
Administration	503,369	604,757	516,053	732,436	216,383	42%
Total Expenditures	20,357,359	18,289,087	14,694,754	17,612,936	2,918,182	20%
Fund Balance	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Budget	Budget to Actual	
					Variance	%
Beninning Fund Balance	8,863,753	11,837,238	13,012,589	11,140,819		
Net of Rev/Exp	2,973,485	1,175,350	(1,871,771)	(2,839,936)		
Ending Fund Balance	11,837,238	13,012,588	11,140,818	8,300,883	(2,839,935)	-25%

# METER FEES

THRU AUGUST 31, 2021

FY21 Budget YTD	\$1,123,000
FY22 Budget YTD	\$701,700
FY21 YTD	\$485,300
FY22 YTD	\$801,700
FY22 % of Budget	114%

## Meter Fees FY21 vs FY22

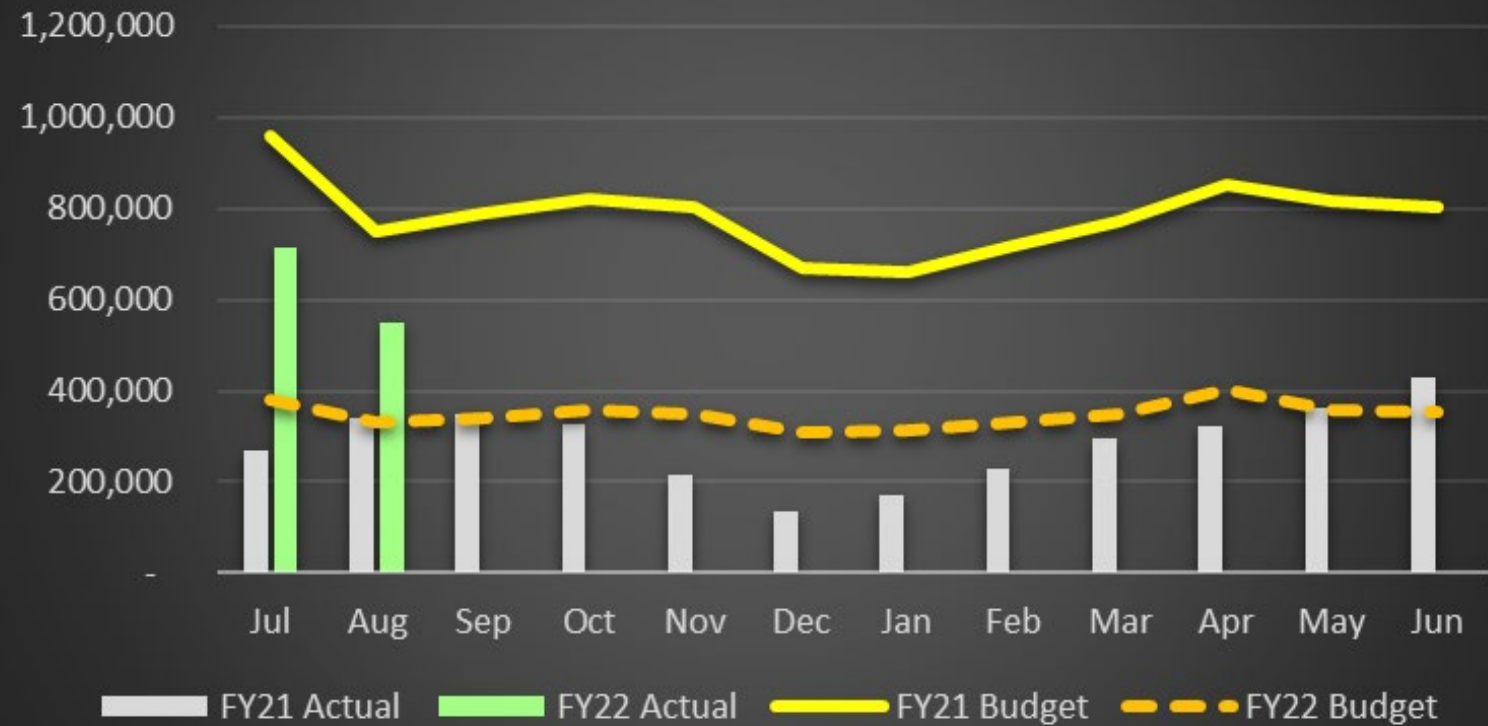


# HOURLY FEES

THRU AUGUST 31, 2021

FY21 Budget YTD	\$1,708,700
FY22 Budget YTD	\$712,700
FY21 YTD	\$608,900
FY22 YTD	\$1,261,800
FY22 % of Budget	177%

## Hourly Fees FY21 vs FY22

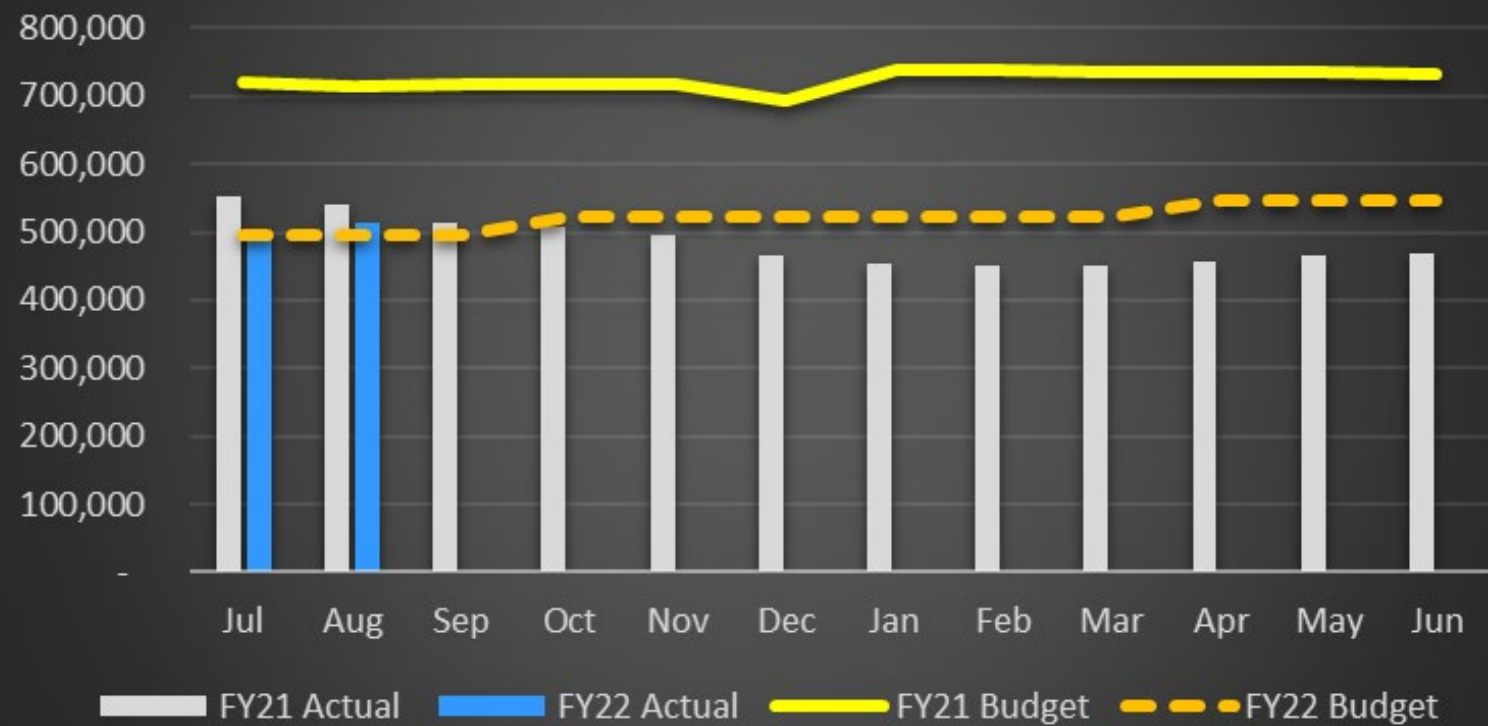


# PERMIT FEES

THRU AUGUST 31, 2021

FY21 Budget YTD	\$1,436,000
FY22 Budget YTD	\$991,500
FY21 YTD	\$1,095,900
FY22 YTD	\$1,013,500
FY22 % of Budget	102%

## Permit Fees FY21 vs FY22

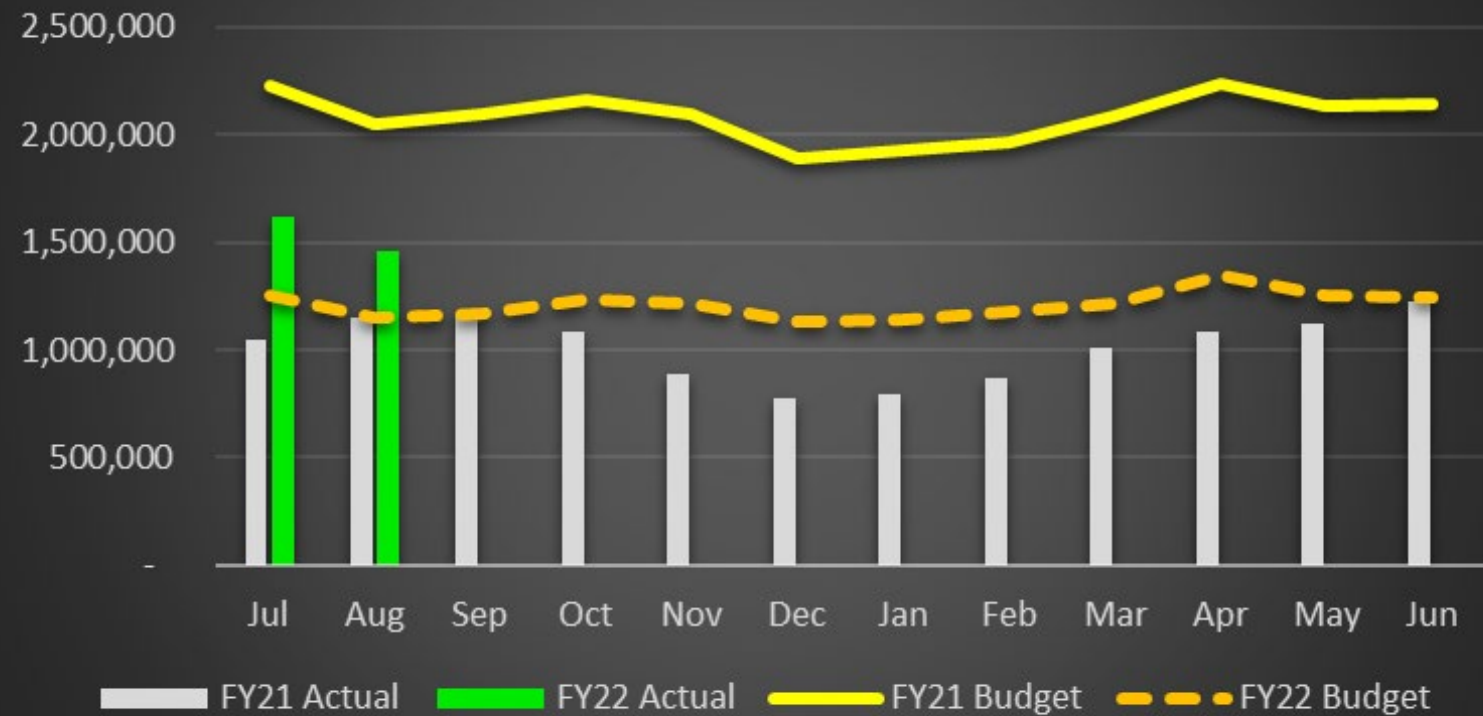


# TOTAL PARKING FEES

THRU AUGUST 31, 2021

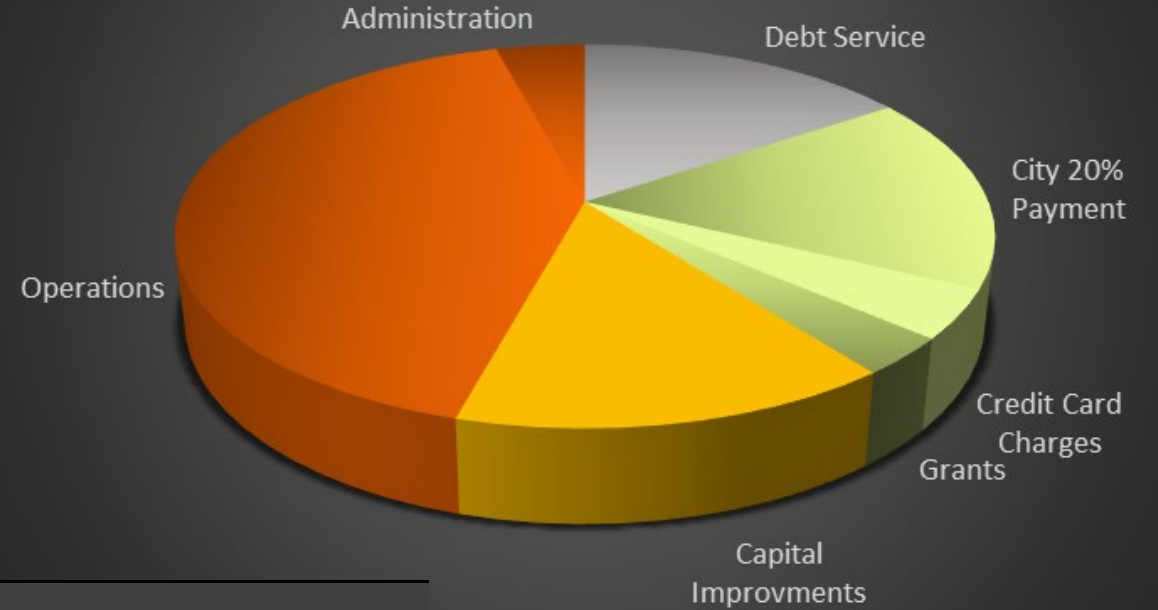
FY21 Budget YTD	\$4,273,500
FY22 Budget YTD	\$2,405,900
FY21 YTD	\$2,190,000
FY22 YTD	\$3,076,900
FY22 % of Budget	128%

## Total Parking Fees FY21 vs FY22



# Parking System FY22 Budgeted Expenditures

## FY22 Budgeted Expenditures



		FY21	FY22	
		Actual	Budget	Variance
	Debt Service	2,721,114	2,741,900	20,786
	City 20% Payment	2,430,797	2,920,000	489,203
	Credit Card Charges	565,402	730,000	164,598
	Grants	127,501	565,000	437,499
	Capital Improvements	3,028,167	2,600,000	(428,167)
	Operations	5,305,720	7,323,600	2,017,880
	Administration	516,053	732,436	216,383
	<b>Total Expenditures</b>	<b>14,694,754</b>	<b>17,612,936</b>	<b>2,918,182</b>

	<b>FY18 Actual</b>	<b>FY19 Actual</b>	<b>FY20 Actual</b>	<b>FY21 Actual</b>	<b>FY22 Budget</b>	<b>FY23 Projected</b>
Revenues	22,153,554	23,330,844	19,464,400	12,822,983	14,773,000	18,084,000
Expenses	(22,461,449)	(20,976,607)	(18,289,085)	(14,694,754)	(17,612,936)	(18,745,066)
Fund Balance	9,482,992	11,837,229	13,012,544	11,140,818	8,300,883	7,639,817
FB % of Revenue	43%	51%	67%	45%	33%	31%

## Parking System Actual & Projected Fund Balances FY18-FY23

- FY21 – FY23 Fund Balance as a Percentage of Revenue is calculated using \$25M Revenue rather than the reduced revenues shown as this provides a better sense of scale across years.



Parking System  
Actual & Projected  
Fund Balances  
FY18-FY23

- Revenues
- Expenditures
- Fund Balance

Thank you!!!  
Time for Q & A

