

Parking Budget, Reserves and Asset Management Plan Review

Downtown Subcommittee Meeting – March 7, 2019

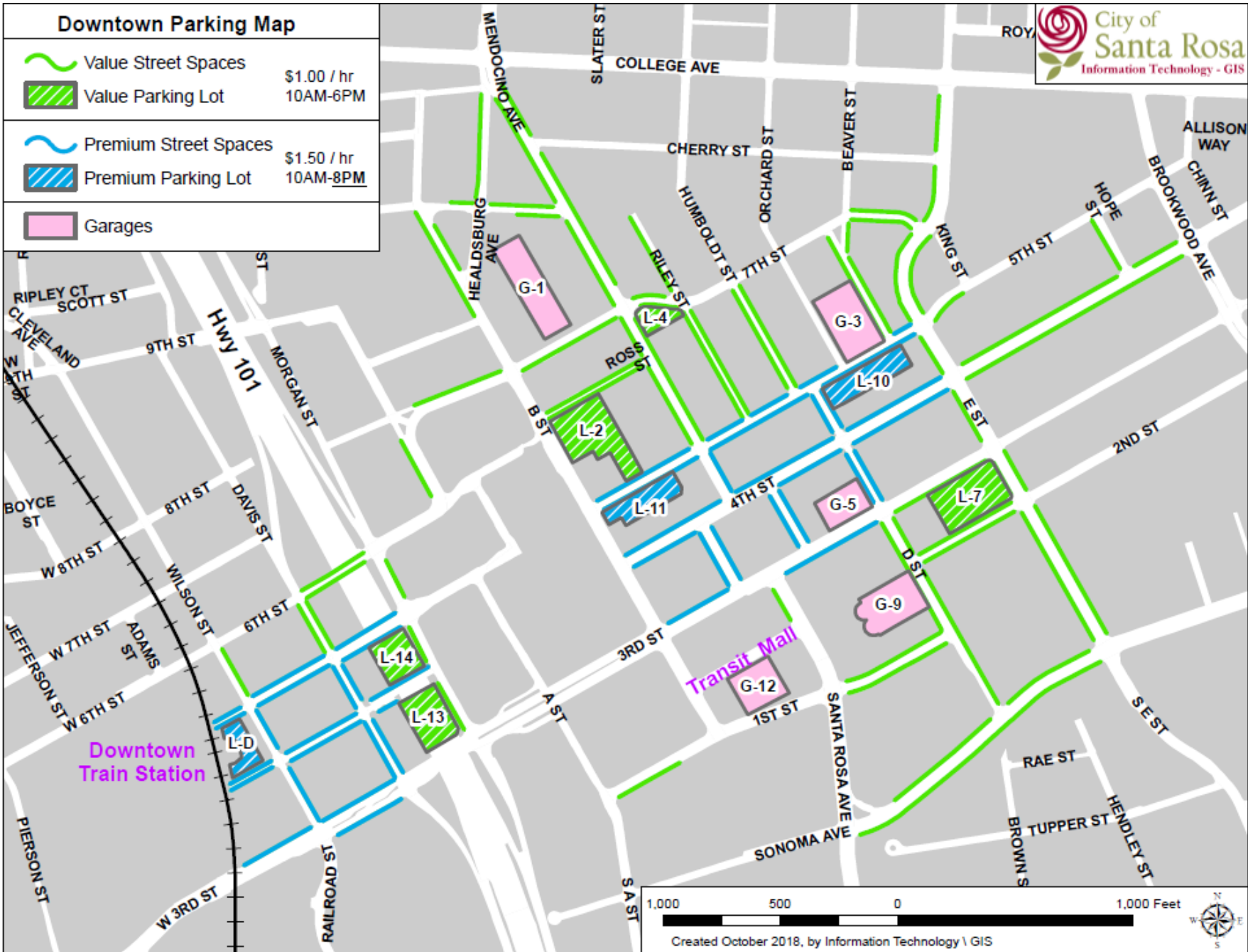


Kim Nadeau, Parking Manager
Finance Department

PARKING DISTRICT ENTERPRISE FUND

- Formed in the 1950's to provide off-street parking
- Properties exempt from parking requirements (except residential)
- Property assessments financed improvements





Five Garages –
2,832 spaces

Nine Lots –
665 spaces

On-Street Metered
Spaces – 1,100

TOTAL = 4,597 spaces

PARKING FUND BUDGET FY 2018/19

PARKING DISTRICT PROGRAMS		APPROPRIATIONS					REVENUE				NET REVENUE/ (USE OF FUNDS)
Chq #	Description	Requested	Allocated			Total	Estimate	GF Transfers	Allocated		
		O&M	Projects	Security	Admin				Admin	Total	
50801	Parking	2,193,546	0	0	(2,193,546)	0	44,000		(44,000)	0	0
320403	Unattended Lots	191,429		37,675	205,367	434,471	703,130		6,801	709,931	275,460
320405	Parking Garage 12	166,807		113,026	250,840	530,673	358,232		3,465	361,697	(168,976)
320406	Parking Garage 5	187,830		113,026	269,685	570,541	399,461		3,864	403,325	(167,216)
320407	Parking Garage 9	168,320		113,026	252,196	533,542	526,640		5,094	531,734	(1,808)
320408	Parking Garage 3	160,173		113,026	244,893	518,092	702,400		6,794	709,194	191,102
320409	Metered Parking	282,484	228,000		457,593	968,077	965,456		9,339	974,795	6,717
320410	RRSQ Prkg Zone	188,868	76,000	25,117	259,940	549,925	411,000	11,123	3,976	426,099	(123,826)
320500	Mobile Security Patrol	627,922		(627,922)	0	0	0		0	0	0
320501	Parking Garage 1	169,252		113,026	253,032	535,310	482,424		4,666	487,090	(48,219)
<i>Operations Subtotal</i>		4,336,631	304,000	0	(0)	4,640,631	4,592,743	11,123	0	4,603,866	(36,765)
50802	Parking Enforcement	1,170,442	0		0	1,170,442	0	1,170,442	0	1,170,442	0
<i>GF Reimbursed Program</i>		1,170,442	0	0	0	1,170,442	0	1,170,442	0	1,170,442	0
45216	Lot 10 repairs	0	300,000		0	300,000	0	0	0	0	(300,000)
Various	CIP-Repairs/Upgrades	0	100,000		0	100,000	0	0	0	0	(100,000)
45215	DT Shuttle	0	160,000		0	160,000	0	0	0	0	(160,000)
<i>Capital Improvement Program</i>		0	560,000	0	0	560,000	0	0	0	0	(560,000)
<i>Total Expenditures & Revenues</i>		5,507,073	864,000	0	(0)	6,371,073	4,592,743	1,181,565	0	5,774,308	(596,765)
Comm. Benefit District			115,560			115,560					(115,560)
Art in Public Places		0	15,000		0	15,000	0	0	0	0	(15,000)
<i>City Applied Transfers</i>		0	130,560	0	0	130,560	0	0	0	0	(130,560)
<i>Total Fund 0641</i>		5,507,073	994,560	0	(0)	6,501,633	4,592,743	1,181,565	0	5,774,308	(727,325)
9643	Parking Bonds	0	0		0	0	0	0	0	0	0
<i>Total Funds 0641 and 0643</i>		5,507,073	994,560	0	(0)	6,501,633	4,592,743	1,181,565	0	5,774,308	(727,325)

PARKING FUND RESERVE POLICY

- Policy 400-03, adopted June 17, 2014 by City Council.
- Purpose is to maintain adequate funding for revenue fluctuations, contingencies, replacement of capital items and/or equipment, natural disasters, loans to construct new facilities, and unanticipated projects.
- 15-17% of operations and maintenance expenses (currently \$650,495), and
- Finance capital repairs and replacement projects.

Asset Management Plan

- Walker Parking Consultants 2018 Condition Assessment and 10-Year Garage Repair Plan
- Public Works Streetline asphalt condition assessment of the lots
- ADA transition plan
- Equipment replacement:
 - Meters 5-7 years
 - Garage access control system 10-12 years
 - Elevators 10-12 years



Parking Fund Asset Management Plan

PARKING ASSET DEPRECIATION SCHEDULE:

	FY 2017/18	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28
GARAGE ELEVATOR UPGRADES		\$ 100,000			\$ 500,000			\$400,000			
GARAGE STRUCTURAL ASSESSMENT						\$ 35,000					\$70,000
GARAGE 12 GENERATOR REPLACEMENT						\$ 100,000					
GARAGE 9 LIGHTING RETROFIT				\$ 120,000							
GARAGE 1 REPAIRS (WALKER 2018 REPORT)			\$ 346,000	\$ 600,000			\$ 822,800	\$ 229,600			\$ 342,600
GARAGE 3 REPAIRS (WALKER 2018 REPORT)			\$ 335,500	\$ 642,300				\$ 838,200			\$ 192,500
GARAGE 5 REPAIRS (WALKER 2018 REPORT)				\$ 12,900		\$ 3,069,500					
GARAGE 9 REPAIRS (WALKER 2018 REPORT)			\$ -						\$ 3,546,400		\$ 1,769,700
GARAGE 12 REPAIRS (WALKER 2018 REPORT)			\$ 354,500		\$ 830,200				\$ 620,500		\$ 89,400
VALET PARKING NESTED SYSTEM		\$ 100,000									
PARKING ACCESS/REVENUE CONTROL	\$ 2,000,000										
GARAGE CAMERA REPLACEMENT							\$ 134,000				
FIRE SUPPRESSION UPDGRADES					\$ 75,000		\$ 75,000				
MULTI-SPACE METER REPLACEMENT	\$ 248,600	\$ 152,000		\$ 34,662	\$ 34,662					\$ 382,500	
IPS SINGLE SPACE METER REPLACEMENT			\$ 154,344	\$ 60,000	\$ 60,000	\$ 22,890		\$ 157,500			
POM METER REPLACEMENT	\$ 56,650	\$ 152,000	\$ 62,130	\$ 62,130	\$ 62,130	\$ 62,130					
LOT ASPHALT REPAIR/RESURFACE	\$ 121,000		\$ 125,678	\$ 1,150,000	\$ 1,500,000	\$ 2,000,000	\$ 1,300,000	\$ 1,000,000	\$900,000		
LOT 10 RECONSTRUCTION	\$ 1,000,000	\$ 300,000									
DT CIRCULATOR SHUTTLE PILOT *	\$ 151,000	\$ 160,000									
LOTS13/14 LIGHTING RETROFIT					\$ 115,000						
ADA TRANSITION PLAN			\$ 45,000	\$340,000	\$319,000	\$207,000	\$202,000	\$270,000	\$175,000		
TOTALS	\$ 3,577,250	\$ 964,000	\$ 1,423,152	\$ 3,021,992	\$ 3,495,992	\$ 5,496,520	\$ 2,533,800	\$ 2,895,300	\$ 5,241,900	\$ 382,500	\$ 2,464,200

* CITY COUNCIL GOAL



REVENUE AND EXPENDITURES

