



Downtown Parking Budget Update

Six Months Ended December 31, 2014



Regular Meeting of January 8, 2015



Notes on Analysis

- ◆ Revenues are received more consistently and predictably.
- ◆ Expenses are more sporadic and less reliable for year over year comparisons in the first and second quarters. Difficult to interpret this early in the fiscal year.

Overview

Revenue	FY 14 (at this time)	FY 15 Actual	YOY Change	FY 15 Adopted	YTD 50%
Total Revenue	\$ 3,964,567	\$ 4,053,129	2%	\$ 7,772,546	52%
Total Operating Expenses	\$ 3,338,404	\$ 3,248,310	-3%	\$ 7,298,162	45%
Net Operating Income	\$ 626,164	\$ 804,819	29%	\$ 474,384	170%

- ◆ Revenues

- ◆ Exceeding previous year and current budget.
- ◆ On track for another good year.

- ◆ Expenses

- ◆ On target with the budget and last year's expenditures.

Revenue Notes

Revenue	FY 14 (at this time)	FY 15 Actual	YOY Change	FY 15 Adopted	YTD 50%
Hourly	\$ 2,399,028	\$ 2,464,324	3%	\$ 4,880,000	50%
Commuter Lots	152,412	170,813	12%	260,000	66%
MTC Lease	134,042	145,456	9%	290,946	50%
Authorized Charges - Special Parking Fees	23,495	28,320	21%	14,000	202%
PBIA Assessment	511,198	542,348	6%	980,000	55%

- ◆ Commuter: increase of Cota permit price and no significant drop in subscribers.
- ◆ MTC: rent increase and CPI adjustment in October of this year. FY 15 to outpace FY 14.
- ◆ Authorize Charges: FY 14 almost entirely comprised of Lot 5 parking fees for staging area of Victoria Theatre Project. FY 15 reflects reimbursement for damages to a Lot 10 cable barrier, the Lot 12 exit column, and a lot 2 clearance bar. Downtown Parking has received approximately \$50,000 in reimbursements in the last two years due to security camera recordings.

Expense Notes

Expenses	FY 14 (at this time)	FY 15 Actual	YOY Change	FY 15 Adopted	YTD 50%
Hourly Salaries & Benefits	\$ 810,969	\$ 866,077	7%	\$ 1,728,532	50%
Permanent Salaries & Benefits	1,167,427	1,181,074	1%	2,455,233	48%
Sub-Total Salaries & Benefits	1,978,396	2,047,151	3%	4,183,765	49%

◆ Hourly

- Benefit costs up slightly.
- Lot 5 reopened with two fully staffed kiosks in November 2013.
- Addition of one hourly project planner position.

◆ Permanent

- Benefits increases and small bumps to base salary costs. City wide Cost of Living Adjustment.

Expense Notes

Expenses	FY 14 (at this time)	FY 15 Actual	YOY Change	FY 15 Adopted	YTD 50%
Material/ Supplies/ Services	227,905	202,206	-11%	658,708	31%
Electricity	89,354	98,900	11%	215,000	46%
Credit Cards	44,573	52,356	17%	120,000	44%
BikeStation & Module	8,283	10,500	27%	25,000	42%
Total Operating Expenses	\$ 3,338,404	\$ 3,248,310	-3%	\$ 7,298,162	45%

◆ Electricity

- 911 Call Center and ES moved into Granada Garage in late August/ early September.
- Full effects of electricity use not showing in first quarter of year.
- Adjust rents as necessary in FY 16.

◆ Credit Cards

- Usage is climbing. Staff planned for increase use in FY 15 budget.



Capital Program

- ◆ Annual Repair Program

- Large maintenance contracts such as parts for revenue control equipment or tree trimming for the surface lots.

- ◆ Painting of Parking Structures

- Completed Lot 9 in FY 14. Interior of Lot 10 scheduled. After Lot 10, finished for several years.

- ◆ Security Cameras

- Finalizing RFP for strategic plan. Need to retain video storage for 1 year. Install cameras at access points and interior of lots and garages.



Capital Program

- ◆ Landscape Sustainability Upgrades
 - Issued contract for Cota Commuter Lot and now planning a site survey.
- ◆ Lot 13 REA and Depot Lot Incorporation
 - Waiting on state decision regarding ownership of Depot Lot.
- ◆ Lot 3 Paseo Project
 - Preparing RFP. Collected data on trash enclosures and met with ES staff. Also met with real property staff to research ownership of paseos.
- ◆ Lot 3 ADA Improvements
 - Project approved by City Council along with Bikestation Module. Moving into construction phase.



Capital Program

- ◆ Revenue Control Enhancements
 - Researched new technology and systems at Parking Conference in October.
- ◆ New Project
 - LED Lighting in the lots and garages. Researching technology and cost effectiveness.