



PUBLIC WORKS DEPARTMENT

DOWNTOWN PARKING PROGRAM FINANCIAL PLANNING

Downtown Parking Committee
Thursday, September 8, 2016

Downtown Parking Financial Planning

- Changing customer behavior
- Short-term and long-term capital and maintenance needs
- New responsibilities
- Technology updates and options
- New developments
- Employee staffing, salaries, and benefits
- Capital reserve policies

Minimum Wage Schedule

- Senate Bill 3 approval on March 31, 2016

Date of Change	New Minimum Wage
Current	\$10.00
January 1, 2017	\$10.50
January 1, 2018	\$11.00
January 1, 2019	\$12.00
January 1, 2020	\$13.00
January 1, 2021	\$14.00
January 1, 2022	\$15.00

Minimum Wage and Union Pay Schedules

Date of Change	New Minimum Wage
Current	\$10.00
January 1, 2017	\$10.50
January 1, 2018	\$11.00
January 1, 2019	\$12.00
January 1, 2020	\$13.00
January 1, 2021	\$14.00
January 1, 2022	\$15.00

Employment Duration	Wage
0 – 1 year	\$10.00, \$10.25, \$10.50
After 1 year	\$11.25
After 2 years	\$12.95
After 3 years	\$14.60

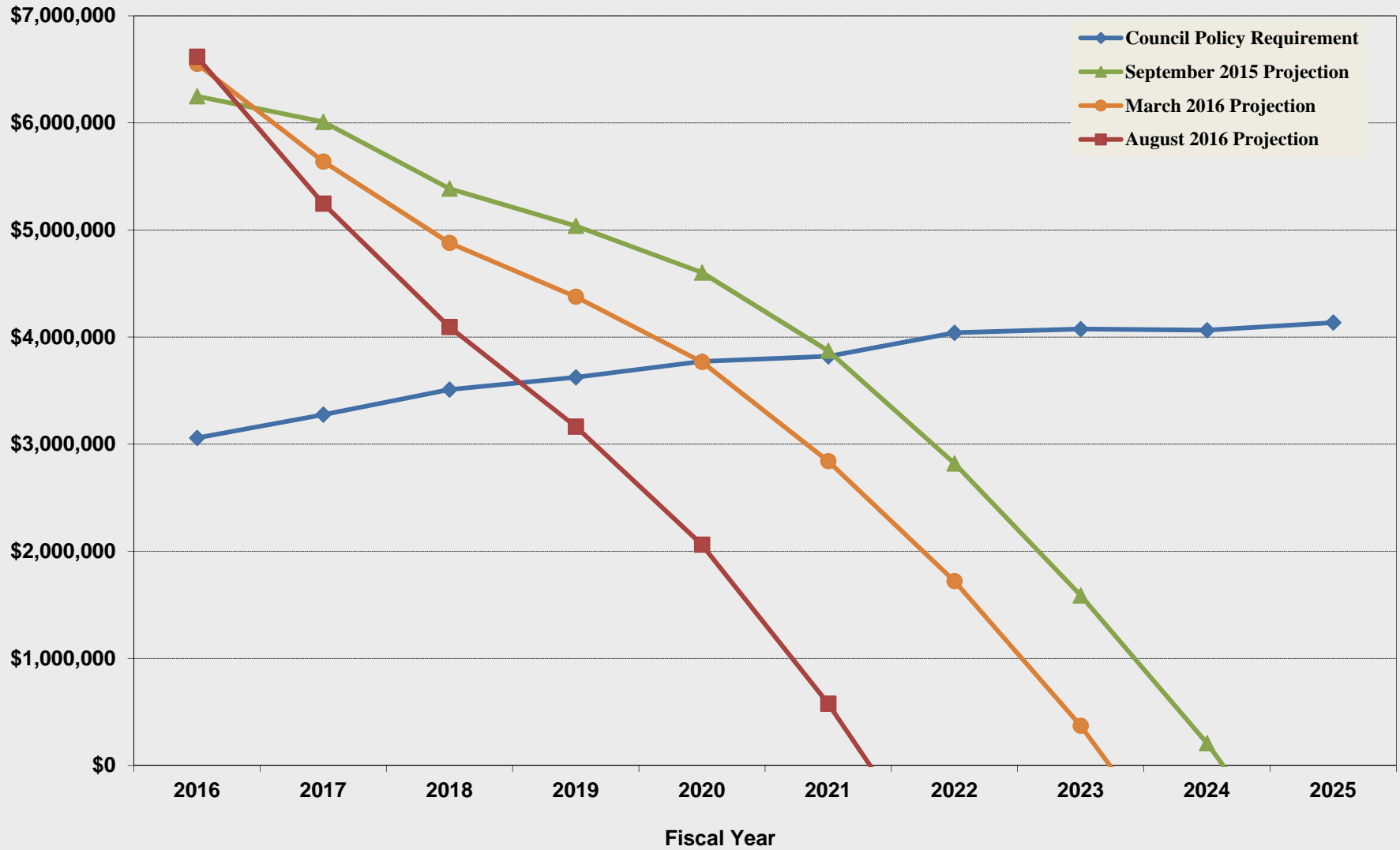
Minimum Wage Impacts

	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22
Annual Increase	\$6,303	\$19,271	\$44,241	\$65,055	\$81,419	\$99,332
Total Increase	\$6,303	\$25,574	\$69,815	\$134,870	\$216,289	\$315,621

- Table shows changes due solely to minimum wage increases
- More factors and assumptions to consider



Downtown Parking Capital Reserves Projection



Strategies To Offset Staffing Costs

- Adjust the hours that the rates are in effect for each lot
- More cost-effective Night Collection process
- Implement a closed-gate system
- Extend the hours for which rates are in effect
- Consider self service exit lanes