

LRB – FISCAL REVIEW SECTION ANALYSIS

JULY 14, 2005 AGENDA

ITEM 17, FILE 050360

PUBLIC SAFETY COMMITTEE

JAMES CARROLL

File
#05036
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ordinan

ce relating to increasing rates at city-owned parking structures.

BACKGROUND

1. Section 309-61-2 of the Milwaukee Code of Ordinances currently sets the minimum and maximum rates to be charged at City of Milwaukee parking facilities. The Department of Public Works then sets the parking rate based upon demand within the minimum and maximum rate range approved by the Common Council.
2. Minimum and maximum parking rates at the structures have not been changed since 2000.
3. According to the 2005 Budget, the following are the estimated revenues generated from the city-owned parking structures (not including the retail tenant at 4th & Highland or the leased structure at Milwaukee/Michigan):

STRUCTURE	Estimated 2005 Revenue
4 th & Highland	\$1,100,000
MacArthur Square	\$3,000,000
1000 N. Water	\$1,475,000
724 N. Plankinton	\$500,000
Total	\$6,075,000

DISCUSSION

1. The following rate changes for the parking structures at MacArthur Square, 4th & Highland, 724 N. Plankinton, and 1000 N. Water would be made with this ordinance:

SERVICE	OLD RATE RANGE	NEW RATE RANGE
1 st half hour (min/max)	\$1.00 - \$2.50	\$1.00 - \$4.00
Daily max. & special event	\$3.00 - \$15.00	\$5.00 - \$25.00
Early bird & non-event night & weekend	\$2.00 - \$8.00	\$3.00 - \$15.00
Month – unreserved	\$45.00 - \$100.00	\$55.00 - \$150.00
Month – reserved	\$80.00 - \$150.00	\$95.00 - \$175.00

FISCAL IMPACT

Since DPW has not determined if or when rates are going to be adjusted and current rates at the structures are within the new rate range, the fiscal impact of the ordinance cannot be determined. Adoption of the ordinance allows DPW to adjust rates to reflect demand for parking, particularly special event parking at the 4th & Highland structure.

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LRB-Fiscal Review
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