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# **2015 Overview: Parking Fund**

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Finance & Personnel Committee  
October 14, 2014

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# Community Objectives & Goals

- Increase investment and economic vitality throughout the city.
  - Provide safe and convenient parking for residents, visitors and businesses
  - Enforce parking and motor vehicle regulations
- Improve the city's fiscal capacity
  - Reduce city's property tax levy
  - Diversify the city's revenue base

# Key Performance Measures

	2013 Actual	2014 Projected	2015 Planned
Percent of revenue collected by credit card at multi-space meters	69%	71.2%	72%
Percentage of towed vehicles returned to owner	91%	87%	90%
Average number of days vehicles stored before returned to owner	1.9	2.1	2.05
Citation collection costs as percent of revenues	14.7%	15%	15%

# 2015 Budget Summary

	<b>2014 ADOPTED BUDGET</b>	<b>2015 PROPOSED BUDGET</b>	<b>DIFFERENCE (amount, %)</b>
<b>FTEs – O&amp;M</b>	117.75	118.75	1.00 (0.85%)
<b>Salaries &amp; Wages</b>	\$4,666,682	\$4,846,535	179,583 (3.9%)
<b>Fringe Benefits</b>	2,520,008	2,617,129	97,121 (3.9%)
<b>Operating</b>	14,869,300	14,340,000	-529,300 (-3.6%)
<b>Equipment</b>	279,200	475,400	196,200 (70.3%)
<b>Special Funds</b>	5,162,286	5,665,286	503,000 (9.7%)
<b>General Fund Transfer</b>	17,425,000	17,000,000	-425,000 (-2.4%)
<b>TOTAL – O&amp;M</b>	\$44,922,476	\$44,944,350	\$21,756 (0.05%)
<b>Capital Program*</b>	6,715,000	7,292,000	577,000 (8.6%)
<b>TOTAL – Parking</b>	\$51,637,594	\$52,236,350	\$598,756 (1.16%)

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# 2015 Budget Changes

- Operating & Maintenance
  - Salaries increase (+\$180,000)
    - Addition of one Parking Operations Manager
    - Wage increases and elimination of furloughs
  
  - Operating Expenditures (-\$529,300)
    - Reduced or eliminated contract costs - offsets increased costs in
      - Energy
      - Property Services
      - Other Operating Services
  
  - Special Funds (+\$503,000)
    - Increase in debt service payment

# 2015 Capital Improvements

	2014 ADOPTED BUDGET	2015 PROPOSED BUDGET	DIFFERENCE (amount, %)
Facilities Maintenance	\$200,000	\$200,000	-
MacArthur Square	1,010,000	400,000	-610,000 (60.4%)
2 <sup>nd</sup> / Plankinton	450,000	400,000	- 50,000 (-11.1%)
4 <sup>th</sup> & Highland	-	137,000	137,000 (100.0%)
1000 North Water	-	140,000	140,000 (100.0%)
Milwaukee/Michigan	-	300,000	300,000 (100.0%)
Surface & Tow Lot Repaving	55,000	40,000	- 15,000 (-27.3%)
Single-space Meters	-	675,000	675,000 (100.0%)
<b>TOTAL</b>	<b>\$1,715,000</b>	<b>\$2,292,000</b>	<b>\$577,000 (33.6%)</b>

\* \$5 million in contingent capital funding is appropriated via the Permanent Reserve each year, per Ch. 304, but does not represent authorized borrowing or spending and requires Council action for expenditure.

# 2015 Revenues

	2014 ADOPTED BUDGET	2015 PROPOSED BUDGET	DIFFERENCE (amount, %)
<b>Meters</b>	\$4,974,400	\$4,950,000	-\$24,400 (0.5%)
<b>Permits</b>	3,891,000	4,031,300	140,300 (3.6%)
<b>Structures &amp; Lots</b>	7,093,500	7,013,000	-80,500 (-1.13%)
<b>Citations</b>	21,000,000	20,702,300	-297,700 (-1.4%)
<b>Towing &amp; Disposal</b>	5,325,000	5,100,000	-225,000 (+4.2%)
<b>Misc.</b>	740,000	1,100,000	360,000 (48.7%)
<b>Use of Reserves</b>	1,898,576	2,047,750	149,174 (7.9%)
<b>TOTAL – O&amp;M</b>	\$44,922,476	\$44,944,350	\$21,874 (0.05%)

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# 2015 Budget Changes

- Revenues & Financing
  - Permits (+\$140,000)
    - Projected increase based on issuance & experience
  - Structure revenue (-\$80,500)
    - Periods of reduced space availability
  - Citations – (-\$297,700)
    - Compliance is up, issuance is down
  - Towed Vehicle Revenue – (+\$100,000)
    - Number of vehicles has increased
  - Vehicle Disposal – (-\$325,000)
    - Lower scrap values, fewer vehicles disposed