

MINUTES

PUBLIC PARKING ADVISORY BOARD MEETING TUESDAY, OCTOBER 3, 2017 – 8 AM ECONOMIC DEVELOPMENT CONFERENCE ROOM, 100 S DAKOTA AVE.

Members Present: Hugh Dodson, Rick Gourley, Dan Johnson, Jen Schaefer.

Others Present: Daren Ketcham, Matt Nelson, Jennifer Whitlock, Gail Trantina, Joe Batcheller

1) CALL TO ORDER

Meeting at 8:17 when quorum was present

2) APPROVAL OF MINUTES FOR THE MEETING OF JUNE 7, 2016

Approved unanimously

3) OLD BUSINESS

None

4) NEW BUSINESS

a) Financial Report

August had a cash increase of \$10,618 and ending cash balance of \$5,180,284. August of 2016 had an ending cash balance of \$4,553,379.

Total Operating revenues: 67% of the year has been completed and operating revenues are at 64% of budget. August operating revenues of \$234,713. Excluding snow tickets, operating revenues are 10% higher than YTD 2016.

- Meter revenues of \$54,060 are 11% higher than YTD 2016, 56% of Budget.
- Lot and ramp revenues of \$161,628 are 12% higher than YTD 2016, 56% of budget.
- Parking Fines
 - Overtime 0% increase from YTD last year, 66% of Budget
 - Improper 14% decrease from YTD last year, 51% of Budget
 - Prohibited 3% increase from YTD last year, 64% of Budget
- Snow related tickets are \$25K lower than YTD August 2016. (Variance can relate to timing of snow alerts, timing of ticket payments, and occasionally won't ticket for snow alerts if special events are occurring in the city)

Total Operating Expenses: 67% of the year has been completed and operating expenses excluding depreciation are at 50% of budget. August operating expenses with depreciation were \$135,994, excluding depreciation would be \$90,548.

- Personnel 54% of budget
- Professional 51% of budget (Property Liability billed in July \$25K)
- Rentals 95% of Budget (\$19K Tech Rentals billed in July)
- Repair & Maintenance 39% of budget
 - \$33K spent and \$113K encumbered for Project Restoration Block 11 Repairs and smaller repairs at Pavilion and 8th and Dakota also Walker Construction admin on Repairs.
- Supplies & Materials 40% of budget

- Travel & Education 0% of budget
- Utilities 57% of budget

Total Net Income with depreciation of \$107,182, without depreciation \$152,628.

Fixed Assets: Total YTD August Fixed Asset expenses are \$530K with \$219K encumbrances remaining consisting of:

- \$180K for Parking Lot and Ramp Improvements (Still have \$32K encumbered for 1st Ave Streetscape)
- \$334K for New Parking Facility (Legal, Architect, CMAR, Consultant, Engineers) \$160K encumbered
- \$16K for Parking Ramp Equipment (Conduit and equipment upgrades at Block 11) \$27K encumbered

b) Leased Parking

- Leased parking is at 98% system-wide and working from existing waiting lists to fill vacancies

c) Ramp Update

- Development agreements not yet signed
- Going to City Council to seek additional \$30,000 for contract attorney fees
- Goal remains to break ground in spring of 2018
- Plan to have information for public presentation in November 2017
- Public portion of the ramp estimated 12-14 month construction
- Ramp will have approximately 500 spaces
- The ramp will be paid for with user funds

5) ADJOURNMENT

Meeting adjourned 8:58 a.m.

NEXT MEETING DATE: TUESDAY NOVEMBER 7, 2017

/ / 2017

Board Approval