

MINUTES

PUBLIC PARKING ADVISORY BOARD MEETING

TUESDAY, November 14, 2017 – 8 AM

ECONOMIC DEVELOPMENT CONFERENCE ROOM, 100 S DAKOTA AVE.

Members Present: Hugh Dodson, Christopher Hanmer, Dan Johnson, Todd Meierhenry, Jen Schaefer, Mike VonBergen

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

1) CALL TO ORDER

Meeting called to order at 8:00 a.m.

2) APPROVAL OF MINUTES FOR THE MEETING OF October 3, 2017

Approved unanimously

3) OLD BUSINESS

None

4) NEW BUSINESS

a) Financial Report

September had a cash decrease of (\$49,827) and ending cash balance of \$5,130,457.

September of 2016 had an ending cash balance of \$4,564,919.

Total Operating revenues: 75% of the year has been completed and operating revenues are at 72% of budget. September operating revenues of \$212,286. Excluding snow tickets, operating revenues are 9% higher than YTD 2016.

- Meter revenues of \$34,643 are 11% higher than YTD 2016, 71% of Budget.
- Lot and ramp revenues of \$149,132 are 11% higher than YTD 2016, 72% of budget.
 - Occupancy is at 98% compared to 96% last September. Total available leased parking spaces 2,579, with 2,521 leased, a decrease of 13 spaces from August.
- Parking Fines
 - Overtime 2% decrease from YTD last year, 73% of Budget
 - Improper 8% decrease from YTD last year, 59% of Budget
 - Prohibited 1% increase from YTD last year, 71% of Budget
- Snow related tickets are \$25K lower than YTD September 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: 75% of the year has been completed and operating expenses excluding depreciation are at 60% of budget. September operating expenses with depreciation were \$215,784, excluding depreciation would be \$171,302.

- Personnel 64% of budget, 3 pay periods in September
- Professional 59% of budget (Property Liability billed in July \$25K)
- Rentals 95% of Budget (\$19K Tech Rentals billed in July)
- Repair & Maintenance 50% of budget

- \$140K spent and \$7K encumbered (\$1K Project Restoration Block 11 Repairs and smaller repairs at Pavilion and 8th and Dakota also \$6K Walker Construction admin on Repairs).
- Supplies & Materials 46% of budget
- Travel & Education 0% of budget
- Utilities 69% of budget
- Other Current Expenses (airport reimbursements for 50% of airport citations) 56% of budget

Total Net Loss for September with depreciation of (\$1,477,544), without depreciation (\$1,433,062).

Fixed Assets: Total YTD September Fixed Asset expenses are \$585K with \$165K encumbrances remaining consisting of:

- \$187K Actuals for Parking Lot and Ramp Improvements (Still have \$26K encumbered for 1st Ave Streetscape)
- \$381K Actuals for New Parking Facility (Legal, Architect, CMAR, Consultant, Engineers) \$112K encumbered
- \$16K Actuals for Parking Ramp Equipment (Conduit and equipment upgrades at Block 11) \$27K encumbered

b) Leased Parking

- Leased parking is at 98% system-wide and changes are expected as we move into the end of the year.

c) Block 11 Upgrades

- Using our staff to swap out old gate access cards for the new cards that will work with the upgraded equipment.
- Old gate equipment was becoming unreliable and replacement parts were no longer available.
- The new gate access equipment will be integrated with the City's security system including security camera features.

d) 2017 Budget Overview

- First reading before the Council will be next week and second reading would then be on December 5th.
- Current plan is for 525 parking spaces, 40-50 of those available for hourly parking. The building will be 13 stories and have approximately 35,000 ft of commercial space.
- Parking system revenue will completely repay the bonds. Sales tax revenue will be used to secure a lower bond rate.
- Parking will continue to maintain current assets and continue investing in R & M for all ramps, lots, and facilities.

5) ADJOURNMENT

Meeting adjourned 8:50 a.m.

NEXT MEETING DATE: January 9, 2018

Board Approval