



Commission Memorandum

REPORT TO: Honorable Mayor and City Commission
FROM: Kristin Donald, Finance Director
SUBJECT: Adopt the **Parking Fund Capital Improvement Plan (CIP)** for Fiscal Years 2021-2025.
AGENDA ITEM TYPE: Consent
MEETING DATE: **December 2, 2019**

RECOMMENDATION: Adopt the **Parking Fund Capital Improvement Plan (CIP)** for Fiscal Years 2021-2025.

BACKGROUND: Each year, the City Manager is required to prepare a 5 Year Capital Improvements Plan and submit it to the Commission by December 15th. The Assistant City Manager and other city staff met in November to develop the attached Capital Plan for the equipment and capital needs of the Parking Fund. Similar to recent years past, we are bringing the various parts of the plan forward as items on the Consent agenda. We will be prepared to address questions, if they arise, at the public meeting.

UNRESOLVED ISSUES: None.

ALTERNATIVES: As suggested by the City Commission. If the Commission does not wish to adopt this schedule tonight, it can be scheduled for approval on a later agenda.

FISCAL EFFECTS: This step in the process has no fiscal effect. Once adopted, the Capital Improvements Plan becomes the basis of the City Manager's Recommended Budget for FY21.

Report compiled on: November 11, 2019

Attached: Parking Fund CIP Section

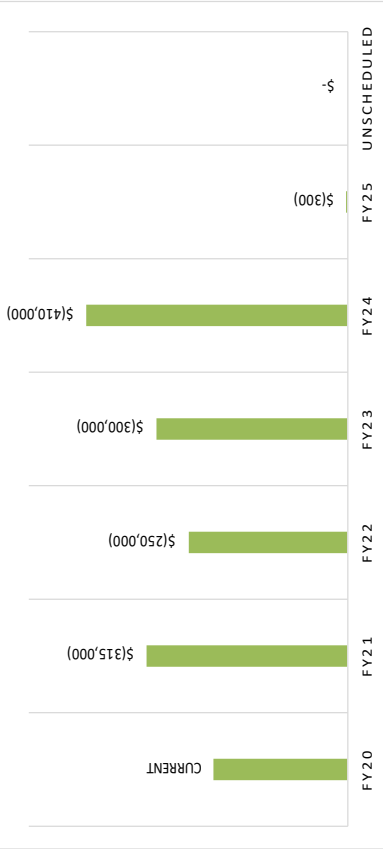
PARKING FUND FINANCIAL SUMMARY

Financial Summary	Current Year		Projected			Unscheduled
	FY20	FY21	FY22	FY23	FY24	
Projected Beginning Balance Dedicated to CIP	\$ 573,373	\$ 743,113	\$ 749,591	\$ 633,535	\$ 470,996	\$ 202,149
Plus: Parking Revenues Dedicated to CIP	\$ 63,800	\$ 66,990	\$ 70,340	\$ 73,857	\$ 77,550	\$ 81,427
Cash In Lieu of Parking	\$ 70,940	\$ 74,487	\$ 53,604	\$ 53,604	\$ 53,604	\$ 53,604
Plus: Parking Revenues Dedicated to Capital	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Plus: Downtown TIF Interest Contribution	\$ 280,000	\$ 170,000	\$ -	\$ -	\$ -	\$ -
Plus: TIF Contribution for parking lot redesign and improv.	\$ (45,000)	\$ (315,000)	\$ (250,000)	\$ (300,000)	\$ (410,000)	\$ (300)
Less: Carryforward FY19	\$ (210,000)	\$ 749,591	\$ 633,535	\$ 470,996	\$ 202,149	\$ 346,881
Less: Scheduled CIP Costs (adjusted)	\$ 743,113	\$ 749,591	\$ 633,535	\$ 470,996	\$ 202,149	\$ 346,881
Projected Year-End Cash Dedicated to CIP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Assumptions Made for Revenue Estimates:

	Current Year		Projected			
	FY20	FY21	FY22	FY23	FY24	FY25
Estimated Annual Parking Fund Revenues	\$ 1,063,340	\$ 1,063,340	\$ 1,116,507	\$ 1,172,332	\$ 1,230,949	\$ 1,292,496
Estimated Growth in Revenues	0%	5%	5%	5%	5%	5%
Total Estimated Revenues	\$ 1,063,340	\$ 1,116,507	\$ 1,172,332	\$ 1,230,949	\$ 1,292,496	\$ 1,357,121
Current Revenues Dedicated to CIP %	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Plus: Increase Dedicated to Capital Improvements %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total % Dedicated to CIP	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Total Estimated Revenues Dedicated to Capital	\$ 63,800	\$ 66,990	\$ 70,340	\$ 73,857	\$ 77,550	\$ 81,427

PARKING FUND CAPITAL PROJECTS



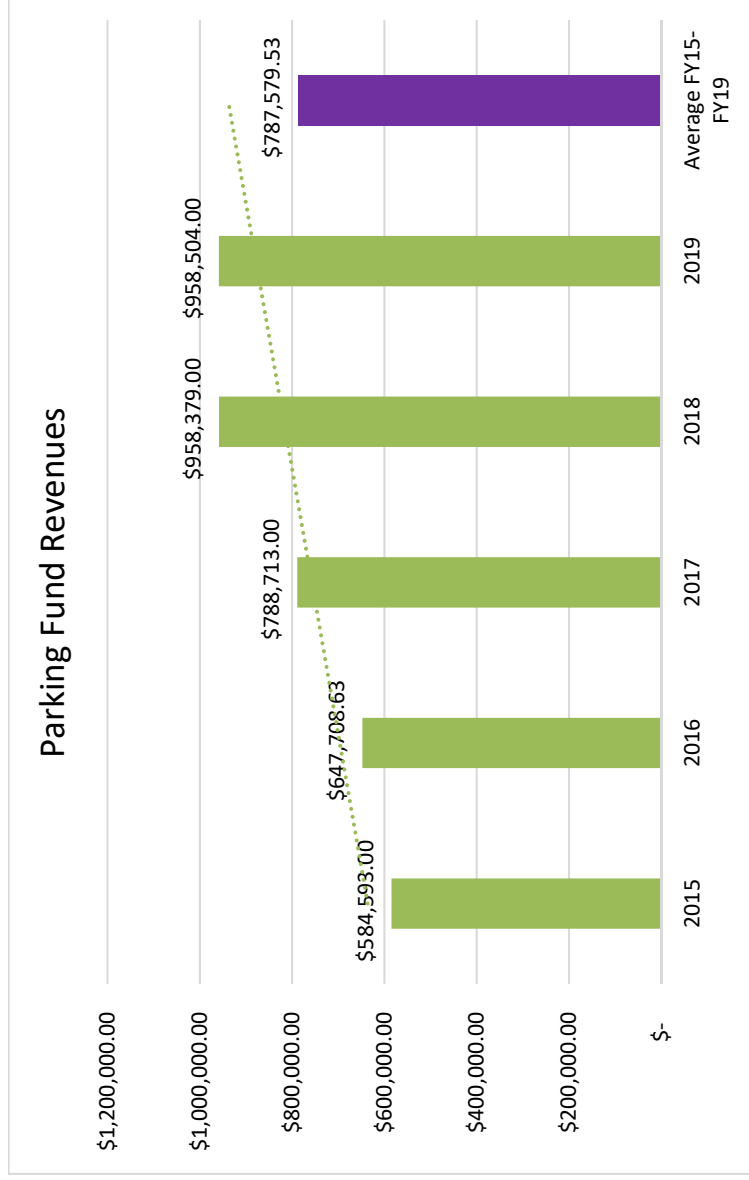
PARKING FUND PROJECT SUMMARY

Project #	Project Name	FY2021	FY2022	FY2023	FY2024	FY2025	Unscheduled
P001	WILLSON LOT REDESIGN	-	-	300,000	-	-	-
P012	ARMORY LOT REDESIGN AND IMPROVEMENTS	-	250,000	-	-	-	-
P017	ROUSE PARKING LOT RE-DESIGN AND IMPROVEMENTS	280,000	-	-	-	-	-
P024	BLACK LOT IMPROVEMENTS	-	-	-	410,000	-	-
P025	REPLACEMENT VEHICLE	35,000					
GF346	FACILITY CONDITION INVENTORY	-	-	-	-	300	-
	FISCAL YEAR TOTALS	315,000	250,000	300,000	410,000	300	-

PARKING FUND DETAIL

BACKGROUND

Parking Revenues are unpredictable; a large portion of the funds (roughly 50%) comes from parking enforcement (ticket/fine) revenues. Parking operations do not generate adequate revenues to fund capital replacement or expansion projects. The Parking Fund must rely heavily on the Downtown Tax Increment Finance (TIF) District to support its capital plan. The Downtown TIF is planning to contribute \$1,000,000 to Parking Capital between FY19-FY21.



CAPITAL PLAN SUMMARY

The Parking plan has the continuing the rotation of parking lot re-design and resurfacing.

Project Name	Year	Description	Amount	Total	Project #
WILLSON LOT REDESIGN	2023	WILLSON LOT REDESIGN DESCRIPTION: IMPROVE THE PARKING LOT LAYOUT, SET-BACKS, LANDSCAPING, SIGNAGE, LIGHTING, REQUIRED STORM WATER TREATMENT INFRASTRUCTURE REQUIREMENTS AND PARKING KIOSK. ALTERNATIVES CONSIDERED: KEEP LOT AS IS ADVANTAGES OF APPROVAL: IMPROVED FUNCTIONING OF PARKING LOT ADD OPERATING COSTS: MINIMAL	300,000 - - - - - - - -	300,000	P001
ARMORY LOT REDESIGN AND IMPROVEMENTS	2022	ARMORY LOT REDESIGN AND IMPROVEMENTS DESCRIPTION: THIS PROJECT IS SCHEDULED AFTER THE COMPLETION OF THE ETHA HOTEL CONSTRUCTION PROJECT. LAYOUT, SET-BACKS, LANDSCAPING, SIGNAGE, LIGHTING, SIDEWALKS, AND STORM WATER TREATMENT FACILITIES ARE BEING PLANNED. ALTERNATIVES CONSIDERED: KEEP THE LOT AS IS. ADVANTAGES OF APPROVAL: BETTER FUNCTIONING AND SAFER PARKING LOT LAYOUT. WILL REDUCE A SIGNIFICANT AMOUNT OF UNTREATED STORMWATER RUNOFF. INCREASED REVENUE AND PARKING ASSET COORDINATION THROUGH THE IMPLEMENTATION OF PAY KIOSKS. ADD OPERTING COSTS: NEW ASPHALT WILL REQUIRE LESS MAINTENANCE, BUT PLANTINGS AND LANDSCAPING WILL REQUIRE ADDITIONAL MAINTENANCE.	250,000 - - - - - - - - - - - - - -	250,000	P012

Project Name	Year	Description	Amount	Total	Project #
REPLACEMENT VEHICLE	2021	REPLACEMENT VEHICLE	35,000	35,000	
		DESCRIPTION:	-		
		REPLACE VEHICLE WITH AN ALL WHEEL DRIVE HYBRID	-		
		TO AID IN EFFICIENCY FOR PARKING OFFICERS TO GET	-		
		AROUND TOWN.	-		
		ALTERNATIVES CONSIDERED:	-		P025
		LEASE THE VEHICLE OR BUY THE TWO-WHEEL DRIVE FOR	-		
		MINIMAL SAVINGS.	-		
		ADD OPERATING COSTS:	-		
		MAINTENANCE	-		
FACILITY CONDITION INVENTORY	2025	FACILITY CONDITION INVENTORY	300	300	
		DESCRIPTION:	-		
		CONDITION ASSESSMENT FOR ALL CITY-OWNED FACILITIES	-		
		THIS PROJECTS BUILDS ON PREVIOUS EFFORTS WHILE	-		
		ESTABLISHING A RECURRING FIVE YEAR CYCLE BASED ON	-		
		INDUSTRY BEST PRACTICE (STRATEGIC PLAN 7.3).	-		
		FUNDING WILL BE ALLOCATED ACROSS MULTIPLE DIVISION	-		
		BASED ON BUILDING SQUARE FOOTAGE.	-		
		ALTERNATIVES:	-		GF346
		CONTINUE TO RESPOND TO UNPLANNED MAINTENANCE NEEDS	-		
		ADVANTAGES:	-		
		A COMPREHENSIVE INVENTORY OF ALL BUILDING	-		
		DEFERRED MAINTENANCE WILL ALLOW FOR A MORE	-		
		PROACTIVE APPROACH TO PRIORITIZING NEEDED REPAIRS	-		
		RESULTING IN BETTER RISK MANAGEMENT AND REDUCED	-		
		LIFECYCLE COSTS.	-		
		ADD OPERATING COSTS: NONE.	-		