



Parking Recommendation Overview

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Prince Solms Parking



- City implemented paid parking at Prince Solms Park in 2014 for 169 parking spaces
- \$10 per parking space, 7 days a week, from Memorial Day weekend to Labor Day.
- River Advisory Committee (RAC) recommends two actions:
 1. Raise the parking fee to \$20.00
 2. Expand the paid parking season to include all of May

1. Raise Parking Fee



	FY 2016-17 YTD	FY 2017-18 Budget
Estimated Number of Cars Parked	22,303	21,750
Revenue	\$223,030	\$217,500
General Fund Transfer	\$83,699	\$217,736
\$15 Fee – Total Revenue	\$334,545	\$326,250
Estimated Revenue Increase	\$111,515	\$108,750
\$20 Fee – Total Revenue	\$446,060	\$435,000
Estimated Revenue Increase	\$223,030	\$217,500

* Estimates are for River Season - Memorial Day weekend through Labor Day



2. Expand Paid Parking Season



	Current \$10 Rate	\$15 Parking Rate increase	\$20 Parking Rate Increase
FY 17-18 Parking Revenue Budget	\$26,805	\$40,208	\$53,611
Additional Expenses (2 Park Rangers)	\$9,750	\$9,750	\$9,750
Net Additional Revenue	\$17,055	\$30,458	\$43,861

* Estimates are for the month of May. Estimated derived by using one half of June parking revenue

\$15 Parking Fee Recap



FY 2017-18 Parking Revenue Budget	\$217,500
1. Increase Parking Rate to \$15.00	\$108,750
2. Extend Parking Collections to all of May at \$15.00	\$30,458
Estimated Total Parking Revenue	\$356,708

\$20 Parking Fee Recap



FY 2017-18 Parking Revenue Budget	\$217,500
1. Increase Parking Rate to \$20.00	\$217,500
2. Extend Parking Collections to all of May at \$20.00	\$43,861
Estimated Total Parking Revenue	\$478,861

Next Steps



- Approve ordinance on 1st reading tonight, with Council determined parking rate.
- Bring back for 2nd reading on January 8, 2018.
- River Advisory Committee to review parking options for Elizabeth Street/Aquatics lot.
- Parks Department/Parks and Recreation Board bring back recommendations on tennis/basketball/disc golf resident parking passes.



Questions?