

MINUTES

PUBLIC PARKING ADVISORY BOARD MEETING

TUESDAY, APRIL 4, 2017 8:00 a.m.

ECONOMIC DEVELOPMENT CONFERENCE ROOM, 100 S DAKOTA AVE.

Members Present: Rick Gourley, Dan Johnson, Todd Meierhenry, Jen Schaefer,
Others Present: Daren Ketcham, Matt Nelson, Jennifer Whitlock, Gail Trantina,
Joe Batcheller

1) CALL TO ORDER

Meeting called to order at 8:07 a.m.

2) APPROVAL OF MINUTES FOR THE MEETING OF March 7, 2017

Approved unanimously

3) OLD BUSINESS

None

4) NEW BUSINESS

a) Financial Report

- **Cash:** February had a cash increase of \$40,775 and ending cash balance of \$4,903,352. February of 2016 had an ending cash balance of \$4,294,791. Parking has increased cash by \$608,561 in just one year.
Parking Fines: Meter revenues are 11% higher YTD 2016. Snow related tickets are \$49K lower than YTD February 2017. (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 revenues:** Excluding depreciation are at 12% of budget. February operating expenses with depreciation were \$187,951, excluding depreciation would be \$142,625.
- **Total Operating Expenses:** 25% of the year has been completed and operating expenses excluding depreciation are at 19% of budget. March operating expenses with depreciation were \$219,896, excluding depreciation would be \$174,543.
- **Total YTD Fixed Asset** expenses are \$47,990, consisting of \$396.89 for Parking Lot and Ramp Improvements \$47,592.72 for New Parking Facility. **Total Net Income** with depreciation of \$48,899.

b. Leased Parking Report

- Occupancy down 2% from 100% primarily due to LSS relocating and no longer leasing.
- The landscape renovation project at 1st Avenue ramp will take approximately 3 months. The bids were wide ranging and project should be able to complete under budget. R&M projects at Block 11, Pavilion, and 8th & Dakota ramps bids are also coming in under engineering estimates.
- We are looking at a rate increase effective July 1st.
- We will continue to research the addition of weekend enforcement.
- New administration building will have additional 30-40 spaces which will accommodate the employees relocating from other City facilities.

- Darin noted that we are continuing to work through the developmental agreement for the private participation side.

c. Parking Ramp Update

- Schematic should be complete around mid-April
- Pricing will take approximately 2 weeks
- Goal is to have information to present at Council in May
- We will begin work immediately upon final Council decision, anticipating September groundbreaking.

ADJOURNMENT

Meeting adjourned 9:01 a.m.

NEXT MEETING DATE: TUESDAY MAY 2, 2017 8:00 a.m.



Board Approval

5/2/2017