

**MEETING MINUTES
PUBLIC PARKING ADVISORY BOARD MEETING
TUESDAY, December 5, 2017 – 8:00 AM
ECONOMIC DEVELOPMENT CONFERENCE ROOM, 100 S DAKOTA AVE.**

Members Present: Hugh Dodson, Chris Hanmer, Todd Meierhenry, Dan Johnson, Mike Von Bergen

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 NOVEMBER 14, 2017

Approved unanimously

3) NEW BUSINESS

Financial Report-

October had a cash increase of \$61,156 and ending cash balance of \$5,191,613. October of 2016 had an ending cash balance of \$4,631,736. Parking has increased cash by \$560K since October of 2016.

Total Operating revenues: 83% of the year has been completed and operating revenues are at 72% of budget. October operating revenues of \$235,915. Excluding snow tickets, operating revenues are 9% higher than YTD 2016.

- **Meter revenues** of \$42,542 are 7% higher than YTD 2016, 79% of Budget.
- **Lot and ramp revenues** of \$162,117 are 12% higher than YTD 2016, 80% of budget.

Parking Fines

- Overtime 1% decrease from YTD last year, 80% of Budget.
- Improper 14% decrease from YTD last year, 62% of Budget
- Prohibited 1% increase from YTD last year, 78% of Budget
- Snow related tickets are \$24K lower than YTD October 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: 83% of the year has been completed and operating expenses excluding depreciation are at 69% of budget excluding depreciation. October operating expenses with depreciation were \$221,911, excluding depreciation would be \$177,407.

- Personnel 70% of budget, 2 pay periods in October
- Professional 65% of budget (Property Liability billed in July \$25K)
- Rentals 97% of Budget (\$19K Tech Rentals billed in July)
- Repair & Maintenance 76% of budget
\$267K spent and \$25K encumbered (\$1K Project Restoration Block 11 Repairs and smaller repairs at Pavilion and 8th and Dakota, \$15.6K Krump Concrete, also \$7K Walker Construction admin on Repairs).
- Supplies & Materials 49% of budget
- Travel & Education 0% of budget

- Utilities 75% of budget
- Other Current Expenses (airport reimbursements for 50% of airport citations) 52% of budget

Total Net Income for October with depreciation of \$14,423, without depreciation \$58,927.

Fixed Assets: Total YTD October Fixed Asset expenses are \$603K with \$158K encumbrances remaining:

- \$193K Actuals for Parking Lot and Ramp Improvements
- \$394K Actuals for New Parking Facility (Legal, Architect, CMAR, Consultant, Engineers)
- \$16K Actuals for Parking Ramp Equipment (upgrades at Block 11)

Leased Parking Report

Overall occupancy is currently at 98% and has been at 98% or higher for all of 2017.

Parking Ramp Update

- Plans for additional parking is part of the 2025 Downtown Plan
- The new proposed ramp will have 40 by-the-hour spaces in addition to the 500 leased parking spaces
- There is no TIF involved in this project.
- The 2nd penny tax usage is in order to secure the bond rate.
- The parking system is an enterprise fund and the entire system will supplement the ramp. User fees pay for the parking system.
- We will continue to invest in repair, maintenance, and upgrades to the current structures and facilities and have budgeted accordingly. In the case of an unexpected event we continue to maintain a \$1 million balance in our fund. We will maintain this balance in addition to building the ramp.
- We have a personal guarantee from the 4 members of the corporation who have their personal assets on the line. Journey Group is the construction manager for the City portion of the structure as well as the shell of the private structure.
- The project is needed to meet the project demand for parking in the next 10 years and additionally will generate millions of dollars.

2018 Rate Adjustments

- Rates are scheduled to increase regardless of building a new structure.
- The monthly rate will increase by \$1 at every location effective January 2018.
- There will also be an increase of \$0.25 at all the meters later in 2018.
- A motion by Meierhenry and second by Von Bergen, passed unanimously to support the rate increase for leased and metered parking.

NEXT MEETING DATE: TUESDAY February 6, 2018