

Parking Fund Overview

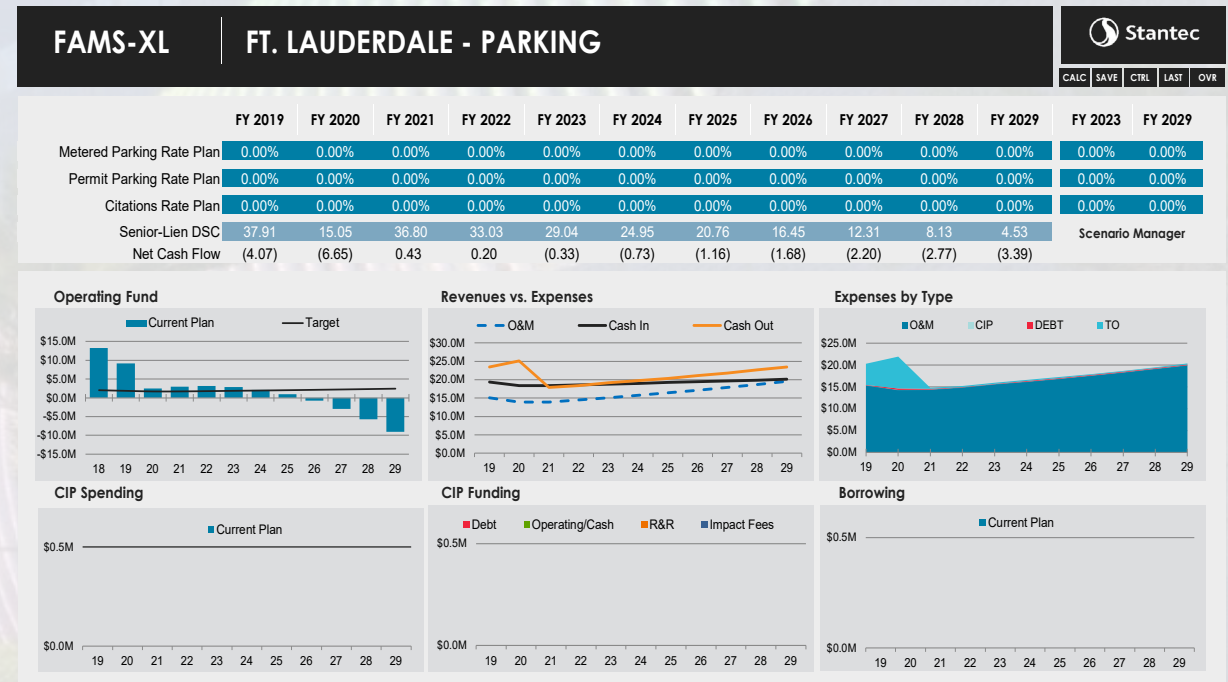
A Review of the Parking Fund with Citation and Hourly Parking Rate Recommendations

November 19, 2019



Parking Fund Background

- Self-Sustaining Enterprise Fund
- Revenue comes from:
 - Meter Revenue
 - Parking Citation Revenue
 - Parking Permit Revenue
- Fund Revenue can only be used for parking operations and parking capital improvements that will enhance or sustain revenue
- Stantec Model illustrates future financial concerns



Parking Fund Balance Overview

- Parking Reserves continue to decline
 - Estimated 2019 balance: \$3,300,000



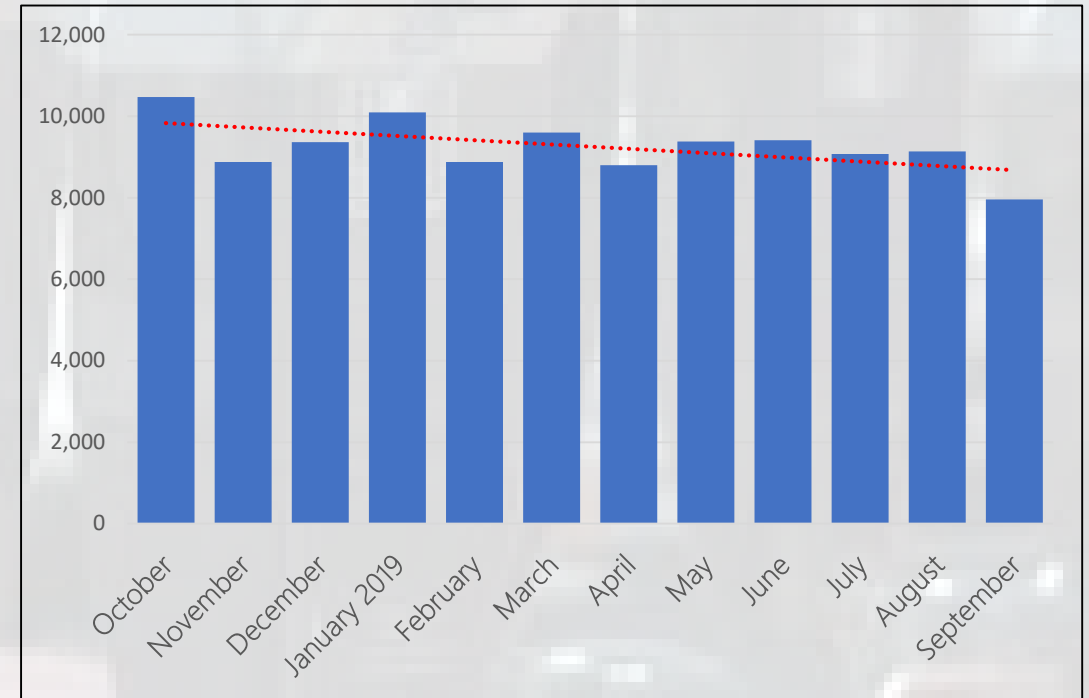
Parking Fund Future Considerations

Service Impact	Potential Annual Need
Riverwalk Garage Structural	\$2,250,000
Loss of Parking Inventory	\$1,750,000
Replenish Parking Reserve Fund	\$1,000,000
Parking Capital Asset Improvements	\$1,000,000
Technology Improvements	\$250,000
Las Olas Garage Tram Service	\$175,000
PROJECTED TOTAL	\$6,425,000

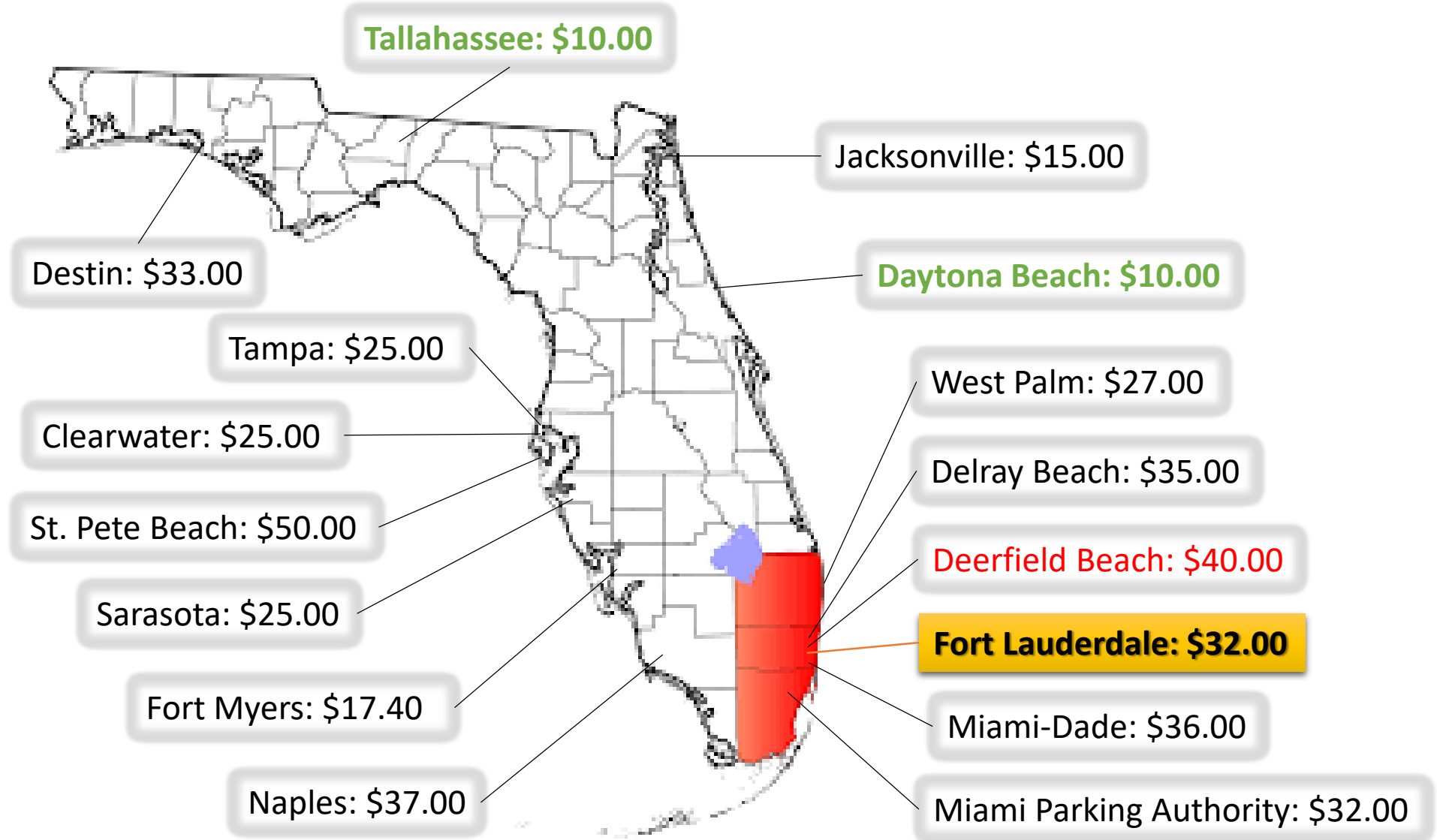
Parking Citations Background

- 24/7 Operations with:
 - 5 Operating zones
 - 24 Employees
 - 15 Vehicles
 - License plate reader technology
- 132,000 citations issued (3-year Average)
- 84% of citations is for overtime parking
- A portion of the fine goes to the Crossing Guard Program (\$868k annually)

Citations issued in the past 12 months



Parking Citations Market Comparison*



*For illustrative purposes only – rate structures are not easily comparable

Parking Citation Recommendation

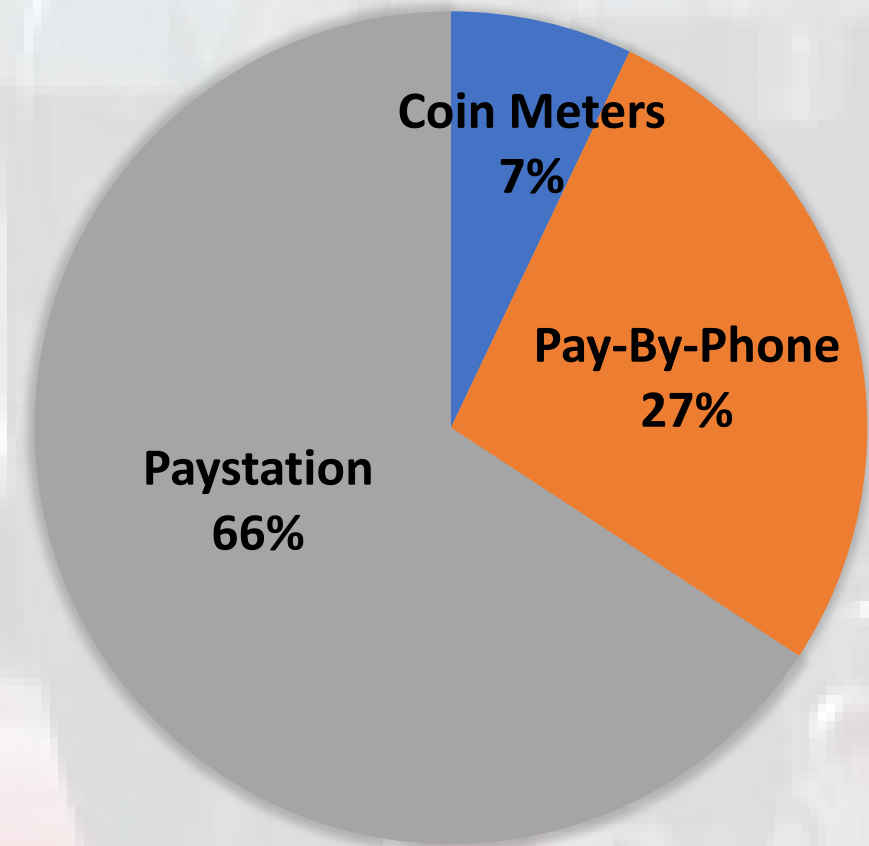
- Increase the citation base rates to \$40.00
 - Current rates higher than \$40.00 will not be increased
- **Projected impact of over \$800,000 per year**

Current Fee	Issued*	Current Value	Proposed Value	Variance
\$32.00	99,184	\$3,173,888	\$3,967,360	\$793,472
\$37.00	13,471	\$498,397	\$538,840	\$40,443
TOTAL	112,655	\$3,672,285	\$4,506,200	\$833,915

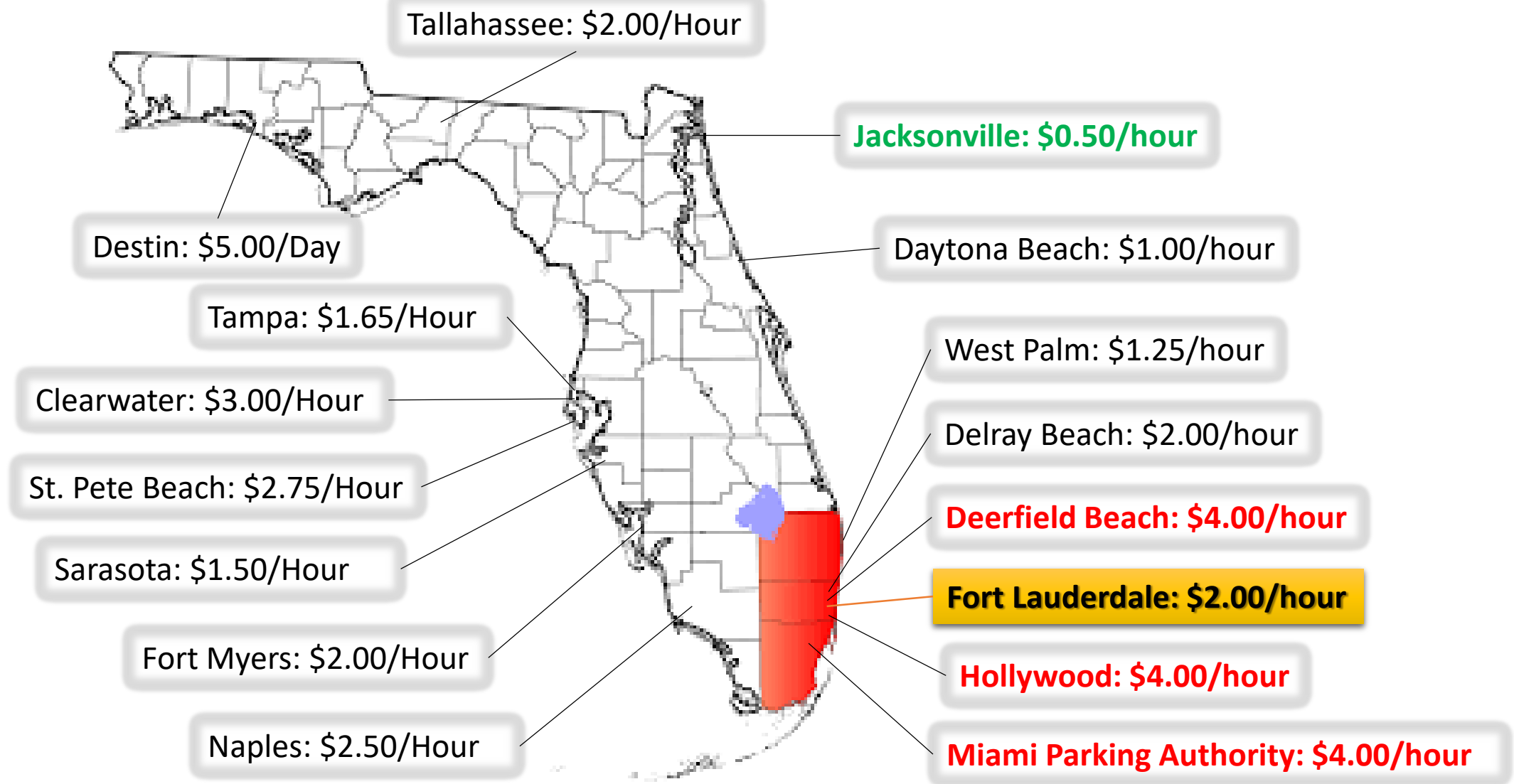
*Citations less than \$40.00 that were issued between 10/01/18 – 09/30/2019

Hourly Parking Background

- Revenue Sources
 - Multi-Space Pay Stations: \$7.4M
 - Pay-By-Phone: \$3.0M
 - Single Space Meters: \$950k
- Rates vary by area and facility type
 - Galt Mile Meters: \$0.50/hour
 - Riverwalk Center Garage: \$1.25/hour
 - Las Olas Meters: \$1.75/hour
 - Las Olas Garage: \$2.00/hour



Hourly Parking Market Comparison*



*For illustrative purposes only – rate structures are not easily comparable

Hourly Parking Recommendations

- Standardize parking rates by geographical area
- Implement a resident discount rate (via mobile device)
- Standardize minimum purchase of 30 minute segments

	Current City Range	Resident Rate*	Non-Resident Rate
Barrier Island	\$0.50 - \$2.00	\$1.50	\$4.00
Downtown	\$1.00 - \$1.75	\$1.50	\$3.00
All Other Areas	\$0.50 - \$1.25	\$1.00	\$2.00

Hourly Parking Recommendations

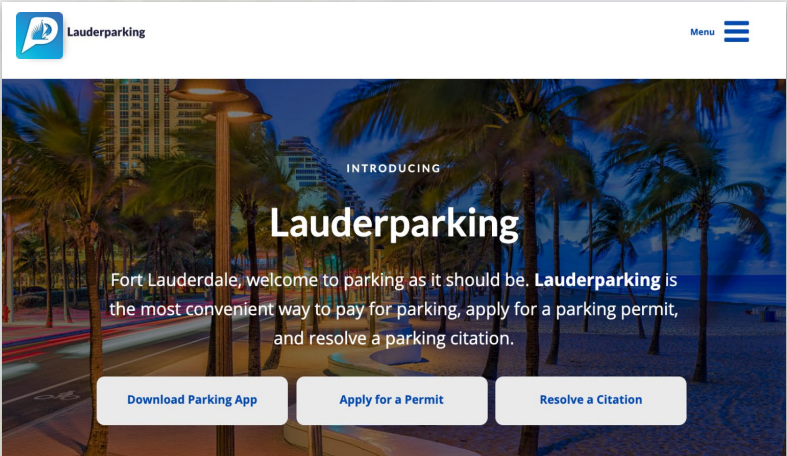
- Over 5.6 million transactions annually
- Difficult to forecast as the data doesn't currently distinguish between resident & non-resident transactions
- Based on other operations, we assume 40% of transactions will be resident rates.

• **Projected impact of over \$6,300,000 per year**

	Annual Transactions	Transaction Percentage
Barrier Island	2,297,740	41%
Downtown	3,115,934	56%
All Others	193,563	3%

Other Updates

- Parking System Modernization
- Revised Parking Ordinance (Chapter 26)
- Payment Options



Fort Lauderdale Ordinance Review		
Adjustments to Existing Ordinances		
The table below includes the sections of the Fort Lauderdale Municipal Code that have recommended adjustments based on industry best practices. The red to the blue text in the 'suggested ordinance language' column are the portions that have been adjusted.		
Current Language	Comments	Suggested Ordinance Language
Curb loading zone means a space adjacent to a curb reserved for the exclusive use of vehicles during the loading or unloading of passengers or materials. [...] Freight curb loading zone means a space adjacent to a curb for the exclusive use of vehicles during the loading or unloading of freight. [...] Passenger curb loading zone means an area adjacent to a curb reserved for the exclusive use of vehicles during the loading or unloading of passengers.	Amend definition of various loading zones to only allow use while actively loading or unloading.	Curb loading zone means a space adjacent to a curb reserved for the exclusive use of vehicles while actively loading or unloading passengers or materials. [...] Freight curb loading zone means a space adjacent to a curb for the exclusive use of vehicles while actively loading or unloading freight. [...] Passenger curb loading zone means an area adjacent to a curb reserved for the exclusive use of vehicles while actively loading or unloading passengers.
Parking meter zone means a restricted street, boulevard or avenue, upon which parking meters are installed and in operation.	Parking areas requiring payment may not always have meters directly in front of parking stalls.	Parking management zone means an established area, a restricted street, boulevard or avenue, parking lot or garage upon which parking of vehicles is regulated by time limits, permit restrictions, or paid parking.
Payment means payment by use of credit/debit card, Pay By Phone , and/or United States of America coins and/or bills.	Expand definition for any mobile payment and future payment technological options.	Payment means payment by use of credit/debit card, United States of America coins and/or bills, mobile device, and/or any other approved payment method accepted by the City.
NEW Definition	Add a definition for "permits" to allow	Permit means to include virtual, license plates, stickers,

Questions?