

Parking Study Session:

Follow-Up Regarding Fee Recommendations

May 9, 2022

Special Village Board Meeting



Presentation Road Map

- Parking Fund financial overview
- Parking Lots
 - Overview
 - Recommendation regarding Lot 16 License Agreement
- Fee Recommendations
 - Pay-by-plate / meter parking fees
 - Garage daily parking fees
 - Garage quarterly parking permit fees
- Reduced quarterly parking permit fee program
- Next meeting / next steps

Parking Fund Debt Service

- Approximately \$22.4 million remains in principal and interest payments through 2040.
 - \$18.3 million in principal
 - \$4.1 million in interest
- FY 22 debt service amounts to approximately \$2.4 million or 36% of FY 22 Parking Fund expenditures.

Bond Issue	Use of Funds	Outstanding Debt (P&I)
2021	Emerson garage easement	\$3,999,991
2020A	Fiber infrastructure	\$704,140
2018A	Holley Court garage	\$5,536,613
2016B	Emerson garage easement (refunded)	\$205,000
2016E	Lake & Forest garage	\$11,498,325
2010C	OPRF H.S. garage and the Avenue garage	\$491,082
TOTAL		\$22,435,151

Parking Fund Financial Position

Beginning Audited Cash Balance 1/1/21	(209,378)	
2021 Projected Surplus (Deficit)	<u>2,690,280</u> *	
Ending Projected Cash Balance 12/31/21	<u>2,480,902</u>	
Estimated Cash Balance 1/1/22		2,480,902
2022 Budgeted Surplus (Deficit)		<u>(1,944,514)</u>
Ending Estimated Cash Balance 12/31/22		<u>536,388</u>

* Reflects FY20 lost parking revenue posted in FY21 in the amount of \$3,492,870 pursuant to the American Rescue Plan Act.

Off-Street Parking Lots

- 94 parking lots
 - Combination of 24-hour, night, day permits (*inventory included in agenda item attachments*)
 - Daily / transient parking
- Fourteen (14) lots are owned by other entities and are operated as a Village lot via a license agreement.



Off-Street Parking Lots

Lot 16 (Calvary Memorial Church, 926 Lake St.)

- License agreement expires December 31, 2023 (Village may terminate with 60 days notice to the Church)
- Village remits 50% of net receipts with a minimum guaranteed payment of \$3,000.
- Annual revenue collections of ~ \$40,000.00
- Village is responsible for paying the property taxes on both parcels (In 2021, this totaled \$83,970.68).
- Currently, the permits for the lot are 69% sold.
- Current Lot 16 permit holders can be accommodated by the Lake & Forest parking garage.
- Staff recommends terminating the license agreement effective 12/31/22.

Pay-By-Plate / Meter Parking

- 1,500 pay-by-plate or metered spaces
 - 87 pay stations
 - 637 traditional meters
- Payment can be made at the pay station by credit card/cash/coin and also via Smart Phone with the Passport Parking application.



Pay-By-Plate / Meter Parking

Madison Street, between Oak Park Avenue and East Avenue, will undergo a streetscape improvement project this year.

- Staff is recommending the establishment of pay-by-plate parking on both sides of Madison along this frontage.
- This frontage contains coin meters on the south side of Madison, between 733 and 747 Madison. All other spaces currently have 1 – 2 hour limits.
- Pending Village Board direction, staff would prepare the necessary Ordinance for consideration at a future meeting.

Pay-By-Plate / Meter Parking

Current Fee Structure	Recommended Fee Structure
\$1 per hour	\$1 per hour for the first three hours / \$3 per hour for each hour thereafter (at pay stations)
\$0.35 Passport transaction fee	\$0.35 Passport transaction fee
Mixtures of enforcing spaces until 6 p.m. or 8 p.m.	Standardization of enforcing spaces until 8 p.m.

Pay-By-Plate / Meter Parking

Municipal Comparisons

- Village of Forest Park
 - \$1 per hour + \$0.35 transaction fee if paying via app
- City of Evanston
 - \$2 per hour + \$0.35 transaction fee if paying via app (2-4 hour spaces)
 - \$0.50 per hour + \$0.35 transaction fee if paying via app (12 hour spaces)

Garage Daily Fees

- Parking in all village-owned garages is free on Sundays.
- Road construction prompted increased free parking time
 - Holley Court and Lake & Forest increased from 60 to 90 minutes free in 2016.
 - The Avenue increased from 60 to 90 minutes free in 2020.
- Parking fees \$4 and above are inclusive of a 6% tax that is remitted to Cook County.

DURATION	PARKING FEE
0 to 1.5 hours	Free
1.5 to 2.5 hours	\$2
2.5 to 3.5 hours	\$3
3.5 to 4.5 hours	\$4
4.5 to 5.5 hours	\$5
5.5 to 6.5 hours	\$6
6.5 to 10 hours	\$11
10 to 24 hours	\$16

Garage Daily Fees

Option 1 (60 Minutes Free)	
DURATION	PARKING FEE
0 to < 1 hour	Free
1 to 2 hours	\$2
2 to 3 hours	\$3
3 to 4 hours	\$4
4 to 5 hours	\$5
5 to 6 hours	\$6
6 to 10 hours	\$11
10 to 24 hours	\$16

Option 2 (45 Minutes Free)	
DURATION	PARKING FEE
0 to < 45 minutes	Free
45 minutes to 2 hours	\$2
2 to 3 hours	\$3
3 to 4 hours	\$4
4 to 5 hours	\$5
5 to 6 hours	\$6
6 to 10 hours	\$11
10 to 24 hours	\$16

Garage Permit Fees

Garages in High Demand Areas (The Avenue, Holley Court and Lake & Forest)		
Permit Type	Current Quarterly Fee	Recommended Quarterly Fee
Day Permit	\$237	\$262
Night Permit	\$187	\$212
24-Hour Permit	\$267	\$292
30-Day Use Permit	\$132	\$157

\$25 increase to permits for garages in high demand areas



Holley Court Parking Garage

Built in 1984, expanded in 1990s, 2005 and 2008

1,213 spaces

Approximately \$5.5 million in outstanding debt

Holley Court Analysis			
	Existing Fee Structure	Option 1 60 minutes free	Option2 45 minutes free
FY 23 Estimated Revenue (without recommended revisions)*	\$1,575,000	\$1,575,000	\$1,575,000
Estimated Revenue from Recommended Revisions to Daily Garage Rates	n/a	\$300,000	\$387,500
Estimated Revenue from Recommended Revisions to Garage Permit Fees	n/a	\$58,700	\$58,700
Sub-Total Revenues	\$1,575,000	\$1,933,700	\$2,021,200
FY 23 Operational & Capital Expenditures**	(\$950,000)	(\$950,000)	(\$950,000)
FY 23 Debt Service Payments	(\$1,120,465)	(\$1,120,465)	(\$1,120,465)
Sub-Total Expenditures	(\$2,070,465)	(\$2,070,465)	(\$2,070,465)
Net Position	(\$495,465)	(\$136,765)	(\$49,265)

*assumed revenue streams comparable to 2019 (pre-pandemic)

**assumed a 3% growth in operational expenses over FY22 Budget



The Avenue Parking Garage

Built in 2002

535 spaces

Approximately \$317,000 in outstanding debt

The Avenue Analysis

	Existing Fee Structure	Option 1 60 minutes free	Option 2 45 minutes free
FY 23 Estimated Revenue (without recommended revisions)*	\$800,000	\$800,000	\$800,000
Estimated Revenue from Recommended Revisions to Daily Garage Rates	n/a	\$50,000	\$63,288
Estimated Revenue from Recommended Revisions to Garage Permit Fees	n/a	\$33,600	\$33,600
Sub-Total Revenues	\$800,000	\$883,600	\$896,888
FY 23 Operational & Capital Expenditures**	(\$400,000)	(\$400,000)	(\$400,000)
FY 23 Debt Service Payments	(\$163,356)	(\$163,356)	(\$163,356)
Sub-Total Expenditures	(\$563,356)	(\$563,356)	(\$563,356)
Net Position	\$236,644	\$320,244	\$333,532

*assumed revenue streams comparable to 2019 (pre-pandemic)

**assumed a 3% growth in operational expenses over FY22 Budget



Lake & Forest Parking Garage

Built in 2016

300 spaces

Approximately \$11.5 million in outstanding debt

Lake & Forest Analysis			
	Existing Fee Structure	Option 1 60 minutes free	Option2 45 minutes free
FY 23 Estimated Revenue (without recommended revisions)*	\$350,000	\$350,000	\$350,000
Estimated Revenue from Recommended Revisions to Daily Garage Rates	n/a	\$41,100	\$95,800
Estimated Revenue from Recommended Revisions to Garage Permit Fees	n/a	\$12,100	\$12,100
Sub-Total Revenues	\$350,000	\$403,200	\$457,900
FY 23 Operational & Capital Expenditures**	(\$110,500)	(\$110,500)	(\$110,500)
FY 23 Debt Service Payments	(\$771,811)	(\$771,811)	(\$771,811)
Sub-Total Expenditures	(\$882,311)	(\$882,311)	(\$882,311)
Net Position	(\$532,311)	(\$479,111)	(\$424,411)

*assumed revenue streams comparable to 2019 (pre-pandemic)

**assumed a 3% growth in operational expenses over FY22 Budget

	Existing Fee Structure	Option 1 60 minutes free	Option 2 45 minutes free
Holley Court			
Sub-Total FY 23 Revenues	\$1,575,000	\$1,933,700	\$2,021,200
Sub-Total FY 23 Expenditures	(\$2,070,465)	(\$2,070,465)	(\$2,070,465)
FY 23 Net Position	(\$495,465)	(\$136,765)	(\$49,265)
The Avenue			
Sub-Total FY 23 Revenues	\$800,000	\$883,600	\$896,888
Sub-Total FY 23 Expenditures	(\$563,356)	(\$563,356)	(\$563,356)
FY 23 Net Position	\$236,644	\$320,244	\$333,532
Lake & Forest			
Sub-Total FY 23 Revenues	\$350,000	\$403,200	\$457,900
Sub-Total FY 23 Expenditures	(\$882,311)	(\$882,311)	(\$882,311)
FY 23 Net Position	(\$532,311)	(\$479,111)	(\$424,411)
All Other Cost Units			
Sub-Total FY 23 Revenues	\$3,025,000	\$3,025,000	\$3,025,000
Sub-Total FY 23 Expenditures	(\$2,252,113)	(\$2,252,113)	(\$2,252,113)
FY 23 Net Position	\$772,887	\$772,887	\$772,887
Grand Total FY 23 Estimated Revenues	\$5,750,000	\$6,245,500	\$6,400,988
Grand Total FY 23 Estimated Expenditures	(\$5,768,245)	(\$5,768,245)	(\$5,768,245)
FY 23 Estimated Net Position	(\$18,245)	\$477,255	\$632,743

Reduced Quarterly Parking Permit Fee Program

Permit Type	Current Quarterly Fee	Recommended Quarterly Fee
Garages in high demand areas	\$187 - \$267	\$50
Garages outside of high demand areas	\$162 - \$232	\$50
Lots in high demand areas	\$177 - \$257	\$50
Lots outside high demand areas	\$152 - \$222	\$50
Commuter lots	\$152 - \$227	\$50
On-street overnight zones	\$117 - \$137	\$50

- Participants in the *Housing Choice Voucher Program* would be eligible for the reduced fees.
- There are approximately 500 participants in the voucher program.

Next Meeting / Next Steps

Pending the Village Board's direction, staff will prepare the necessary Ordinances for consideration during the Fiscal Year 2023 Budget Process.

Parking Lots

- ✓ Recommendation regarding Lot 16 license agreement

Fee Recommendations

- ✓ Establish pay-by-plate parking on Madison, between Oak Park Ave. and East Ave.
- ✓ Standardize enforcement of pay-by-plate / meters until 8 p.m.
- ✓ Standardize dynamic fee structure
- ✓ Reduce free parking time from 90 minutes to either 60 or 45 minutes in Holley Court, The Avenue and Lake & Forest garages
- ✓ Increase quarterly permit fees by \$25 for Holley Court, The Avenue, and Lake & Forest garages.
- ✓ Implement a reduced quarterly parking permit fee program for Housing Choice Voucher Program participants

Questions?

