

City of Fayetteville Staff Review Form

2021-0848

Legistar File ID

11/16/2021

City Council Meeting Date - Agenda Item Only
N/A for Non-Agenda Item

Justin Clay

10/28/2021

PARKING MANAGEMENT (430)

Submitted By

Submitted Date

Division / Department

Action Recommendation:

A resolution to approve a budget adjustment in the amount of \$43,900 to recognize additional revenue and associated expenses for certain parking facilities and services.

Budget Impact:

multiple	Parking																								
Account Number	Fund																								
Project Number	Project Title																								
<table border="0" style="width: 100%;"> <tr> <td style="width: 30%;">Budgeted Item?</td> <td style="width: 20%;"><u>Yes</u></td> <td style="width: 30%;">Current Budget</td> <td style="width: 20%; text-align: right;">\$ 95,000.00</td> </tr> <tr> <td></td> <td></td> <td>Funds Obligated</td> <td style="text-align: right;">\$ 84,469.29</td> </tr> <tr> <td></td> <td></td> <td style="border-top: 1px solid black;">Current Balance</td> <td style="text-align: right; border: 1px solid black;">\$ 10,530.71</td> </tr> <tr> <td>Does item have a cost?</td> <td><u>No</u></td> <td>Item Cost</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Budget Adjustment Attached?</td> <td><u>Yes</u></td> <td>Budget Adjustment</td> <td style="text-align: right;">\$ 43,900.00</td> </tr> <tr> <td></td> <td></td> <td style="border-top: 1px solid black;">Remaining Budget</td> <td style="text-align: right; border: 1px solid black;">\$ 54,430.71</td> </tr> </table>	Budgeted Item?	<u>Yes</u>	Current Budget	\$ 95,000.00			Funds Obligated	\$ 84,469.29			Current Balance	\$ 10,530.71	Does item have a cost?	<u>No</u>	Item Cost	\$ -	Budget Adjustment Attached?	<u>Yes</u>	Budget Adjustment	\$ 43,900.00			Remaining Budget	\$ 54,430.71	
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		Remaining Budget	\$ 54,430.71																						

V20210527

Purchase Order Number: _____

Previous Ordinance or Resolution # _____

Change Order Number: _____

Approval Date: _____

Original Contract Number: _____

Comments: The financial section totals all expense accounts listed on the budget adjustment.



MEETING OF NOVEMBER 16, 2021

TO: Mayor and City Council

THRU: Susan Norton, Chief of Staff
Chris Brown, Public Works Director

FROM: Justin Clay, Parking Manager

DATE: 10/28/2021

SUBJECT: **Recognize additional revenue and associated expenses for certain parking facilities and services and approve a budget adjustment**

RECOMMENDATION:

Staff is requesting approval of a budget adjustment in the amount of \$43,900 to recognize additional revenue and associated expenses for certain parking facilities and services.

BACKGROUND:

The City manages certain parking facilities that are owned or leased to third parties, collects revenues for those facilities, and transfers the net revenues to the owners/lessees of those parking facilities. Through September 2021, the following parking facilities exceeded 2020 revenues by 158% necessitating a budget adjustment to recognize the expected additional revenue and the off-setting expenses for the transfer of revenue for the remainder of the year. In addition, the utilization of the PaybyPhone mobile app has increased considerably in 2021.

- Meadow Street Parking Deck leased to the Graduate Hotel: Increase \$20,200
- UA West Avenue Annex Lot: Increase \$6,000
- Town Center Parking Deck: Increase \$1,700
- PaybyPhone: Increase \$16,000

BUDGET/STAFF IMPACT:

Staff is requesting to recognize revenue in the amount of \$43,900 for these parking facilities and services. The increase in revenue will offset the associated expenses related to the transfer of these net revenues back to each entity.

Attachments:

Budget Adjustment