



MEETING OF SEPTEMBER 19, 2023

TO: Mayor Jordan and City Council

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

FROM: Justin Clay, Parking Manager

DATE:

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 \$86,500 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.

DISCUSSION:

Through July 2023, the following parking facilities are on pace to exceed projected revenues, 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 ParkMobile app has increased considerably in 2023 with more users adopting this convenient method of payment.

- Town Center Parking Deck: Increase \$10,000
- Gregg Avenue Lot: Increase \$30,000
- ParkMobile: Increase \$46,500

BUDGET/STAFF IMPACT:

Staff is requesting to recognize revenue in the amount of \$86,500 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: 2023-1048 BA Parking Revenue, RES - Budget Adjustment Parking Revenue

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