

Parking Fund FY2021 Budget Impact Analysis

Item	\$	Description
Defer Paid On-Street Parking to July 1, 2021		
Loss of On-Street Parking Revenues	(157,776)	Impact delaying paid on-street parking to 07/01/2021
Contract Services Expenditure Reduction	136,000	Republic Parking contract savings due to delayed on-street parking to 07/01/2021
Net Budget Impact	(21,776)	
Ongoing Covid-19 Impacts		
Loss of Special Event Parking Revenues	(17,463)	Assumes cancellation of special events through June 30, 2021
Loss of Baseball Parking Revenues	(54,971)	Assumes cancellation of baseball games through June 30, 2021
Loss of Parking Revenues from Violations/Penalties	(102,783)	Residents using curbside pickup, fewer downtown visitors, and shorter stays
Contract Services Expenditure Reduction	24,000	Republic Parking contract savings due to possible postponed/canceled special events/games
Net Budget Impact	(151,217)	
Other Items		
Loss of Hay Street Parking Deck Revenues	(15,000)	Due to delayed opening of deck and installation of parking equipment
Fund Balance Available for Equipment Purchase	56,622	Resulting from financing proceeds unspent in prior fiscal year
Total Expected Budget Impact for FY2021	(131,371)	Requires an increase in General Fund support from \$582,600 to \$713,971