

Parking Utility

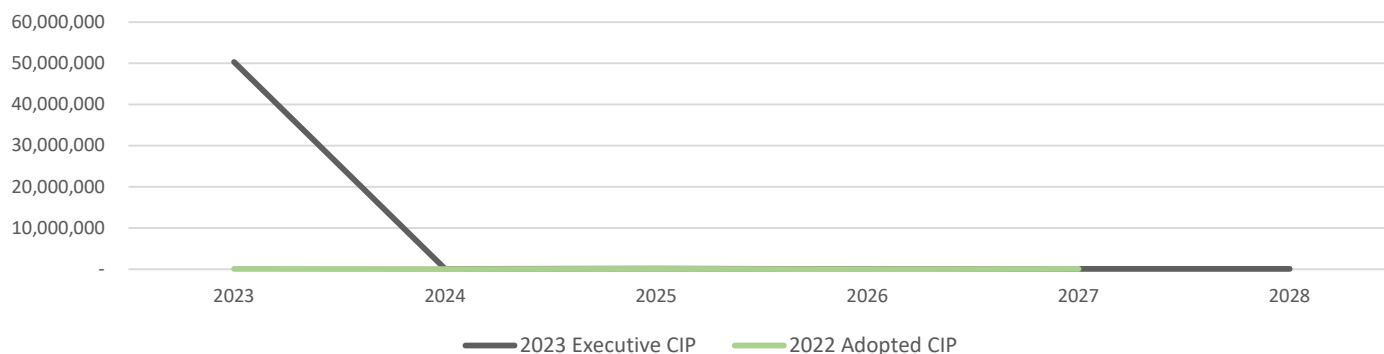
Capital Improvement Plan

Project Summary: Executive

| | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
|--|---------------|-----------|------------|-----------|-----------|-----------|
| Garage Lighting Replacement | 420,000 | - | - | - | - | - |
| Intercity Bus Terminal | 1,700,000 | - | - | - | - | - |
| PEO Technology Equipment | 169,700 | 40,500 | 42,500 | - | - | - |
| State Street Campus Garage Replacement | 47,957,495 | - | - | - | - | - |
| Vehicle Replacement | 88,000 | 37,000 | 96,000 | 40,000 | 74,000 | 93,000 |
| | \$ 50,335,195 | \$ 77,500 | \$ 138,500 | \$ 40,000 | \$ 74,000 | \$ 93,000 |

Changes from 2022 CIP

2023 Capital Improvement Plan
2023 Executive vs. 2022 Adopted



Major Changes

- **Garage Lighting Program**
 - The Garage Lighting Replacement project last received budget appropriation in the 2019 adopted capital budget
 - Project added back to the CIP with \$420k funded by Parking Reserves to address increased costs
- **Intercity Bus Terminal**
 - \$1.7m project added to the CIP to construct an intercity bus terminal as part of the State Street Campus Garage reconstruction
 - The project will be funded by General Fund GO borrowing
- **PEO Technology Equipment**
 - \$253k project added to the CIP funded by General Fund GO borrowing to replace handheld radios and vehicle computer equipment used by Parking Enforcement Officers
- **State Street Campus Garage Replacement**
 - \$48.0m project added to the CIP to replace the State Street Campus Garage and coordinate with private development
 - Funding for the project includes \$18.5m in Parking reserves, \$15.0m in TIF supported borrowing, and \$14.5m in Parking Fund supported GO borrowing
 - Parking Utility will receive an \$18.0m air rights payment plus \$500k for an apartment liner that will be deposited in Parking's reserves

Parking Utility

Budget Overview

2023 CIP by Expenditure Type

| | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
|---------------------------|----------------------|------------------|-------------------|------------------|------------------|------------------|
| Building | 48,768,495 | - | - | - | - | - |
| Land Improvements | 1,309,000 | - | - | - | - | - |
| Machinery and Equipment | 257,700 | 77,500 | 138,500 | 40,000 | 74,000 | 93,000 |
| Total Expenditures | \$ 50,335,195 | \$ 77,500 | \$ 138,500 | \$ 40,000 | \$ 74,000 | \$ 93,000 |

2023 CIP by Funding Source

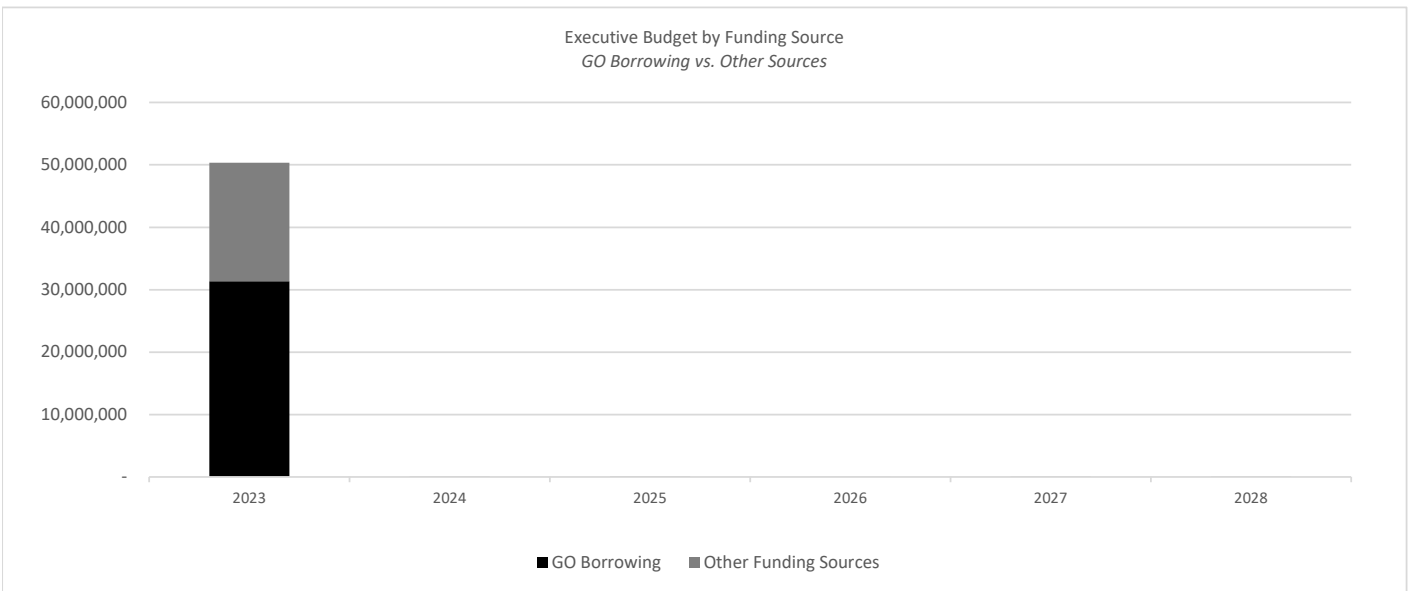
| | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
|----------------------|----------------------|------------------|-------------------|------------------|------------------|------------------|
| GF GO Borrowing | 1,869,700 | 40,500 | 42,500 | - | - | - |
| Non-GF GO Borrowing | 29,457,495 | - | - | - | - | - |
| Reserves Applied | 19,008,000 | 37,000 | 96,000 | 40,000 | 74,000 | 93,000 |
| Total Funding | \$ 50,335,195 | \$ 77,500 | \$ 138,500 | \$ 40,000 | \$ 74,000 | \$ 93,000 |

Borrowing Summary

| | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
|-------------------------------|----------------------|------------------|------------------|-------------|-------------|-------------|
| Borrowing Schedule | | | | | | |
| General Fund GO Borrowing | 1,869,700 | 40,500 | 42,500 | - | - | - |
| Non-General Fund GO Borrowing | 29,457,495 | - | - | - | - | - |
| Total GO Borrowing | \$ 31,327,195 | \$ 40,500 | \$ 42,500 | \$ - | \$ - | \$ - |

Annual Debt Service

| | | | | | | |
|-------------------------------|-----------|-------|-------|---|---|---|
| General Fund GO Borrowing | 243,061 | 5,265 | 5,525 | - | - | - |
| Non-General Fund GO Borrowing | 3,829,474 | - | - | - | - | - |



Parking Utility

Budget Overview

Carry Forward GO Borrowing

| | Unused Appropriation Authority | Reauthorized GO Borrowing |
|---|--------------------------------------|------------------------------|
| 1627 CAPITOL EAST PARKING STRUCTURE | 4,712 | - |
| 16120 GARAGE LIGHTING REPLACEMENT (LED) | 677,194 | - |
| 11983 JUDGE DOYLE SQUARE | 150,039 | - |
| 19005 OVERTURE PARKING GARAGE FENCING/SCR | 624,900 | - |
| 19010 PARKING GARAGE WINDOW REPLACEMENT P | 192,650 | - |
| 10397 REVENUE EQUIPMENT REPLACEMENT | 190,907 | - |
| 16003 SINGLE SPACE METER REPLACEMENT | 1,292,866 | - |
| 17600 VEHICLE REPLACEMENT PRGM MAJOR | 253,240 | - |
| | \$ 3,386,508 | \$ - |

Parking Utility

Project Overview

| | | | |
|------------------|------------------------------------|--------------|----------------|
| Project | Garage Lighting Replacement | Project # | 16120 |
| Citywide Element | Green and Resilient | Project Type | Program |

Project Description

This project will replace the overhead lighting fixtures with energy efficient LED lights in Parking garages, specifically the Overture garage, operated by the Parking Division. The goal is to replace obsolete fixtures with energy efficient, longer lasting, and higher quality lights.

Project Budget by Funding Source

| | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
|------------------|-------------------|-------------|-------------|-------------|-------------|-------------|
| Reserves Applied | 420,000 | - | - | - | - | - |
| TOTAL | \$ 420,000 | \$ - | \$ - | \$ - | \$ - | \$ - |

| | | | |
|------------------|------------------------------------|--------------|----------------|
| Project | Intercity Bus Terminal | Project # | 14146 |
| Citywide Element | Land Use and Transportation | Project Type | Project |

Project Description

This project constructs an Intercity Bus Terminal as part of the State Street Campus Garage reconstruction and mixed use development. The Intercity Bus Terminal will include an indoor waiting area with the potential for restrooms and other service amenities. The Intercity Bus Terminal is one component of a public-private partnership that includes replacement of the State Street Campus garage as well as student housing.

Project Budget by Funding Source

| | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
|-----------------|---------------------|-------------|-------------|-------------|-------------|-------------|
| GF GO Borrowing | 1,700,000 | - | - | - | - | - |
| TOTAL | \$ 1,700,000 | \$ - | \$ - | \$ - | \$ - | \$ - |

| | | | |
|------------------|---------------------------------|--------------|----------------|
| Project | PEO Technology Equipment | Project # | 14147 |
| Citywide Element | Effective Government | Project Type | Project |

Project Description

This project replaces 32 handheld radios and vehicle computer equipment used by Parking Enforcement Officers and are needed with the transfer of Parking Enforcement Officers from the Police Department to the Parking Division.

Project Budget by Funding Source

| | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
|-----------------|-------------------|------------------|------------------|-------------|-------------|-------------|
| GF GO Borrowing | 169,700 | 40,500 | 42,500 | - | - | - |
| TOTAL | \$ 169,700 | \$ 40,500 | \$ 42,500 | \$ - | \$ - | \$ - |

Project
Citywide Element

State Street Campus Garage Replacement
Land Use and Transportation

Project # **14145**
Project Type **Project**

Project Description

This project replaces a parking facility nearing the end of its structural life while providing additional housing and an intercity bus terminal through a private public partnership. The project is connected with the complementing projects of an intercity bus terminal and student housing.

Project Budget by Funding Source

| | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
|---------------------|----------------------|-------------|-------------|-------------|-------------|-------------|
| Non-GF GO Borrowing | 29,457,495 | - | - | - | - | - |
| Reserves Applied | 18,500,000 | - | - | - | - | - |
| TOTAL | \$ 47,957,495 | \$ - | \$ - | \$ - | \$ - | \$ - |

Project
Citywide Element

Vehicle Replacement
Green and Resilient

Project # **17600**
Project Type **Program**

Project Description

This program funds the replacement of Parking Utility vehicles. The goal of the program is to replace vehicles on a ten year cycle, realizing savings on maintenance, repairs, and fuel. Planned purchases in 2023 include two replacement vehicles.

Project Budget by Funding Source

| | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Reserves Applied | 88,000 | 37,000 | 96,000 | 40,000 | 74,000 | 93,000 |
| TOTAL | \$ 88,000 | \$ 37,000 | \$ 96,000 | \$ 40,000 | \$ 74,000 | \$ 93,000 |

Parking Utility

2023 Appropriation Schedule

2023 Appropriation

Executive Budget

| | Request | GO Borrowing | Other | Total |
|--|--------------|---------------|---------------|---------------|
| Garage Lighting Replacement | 420,000 | - | 420,000 | 420,000 |
| Intercity Bus Terminal | 200,000 | 1,700,000 | - | 1,700,000 |
| PEO Facility | 200,000 | - | - | - |
| PEO Technology Equipment | 169,700 | 169,700 | - | 169,700 |
| State Street Campus Garage Replacement | 4,160,000 | 29,457,495 | 18,500,000 | 47,957,495 |
| Vehicle Replacement | 88,000 | - | 88,000 | 88,000 |
| | \$ 5,237,700 | \$ 31,327,195 | \$ 19,008,000 | \$ 50,335,195 |