

Parking Utility

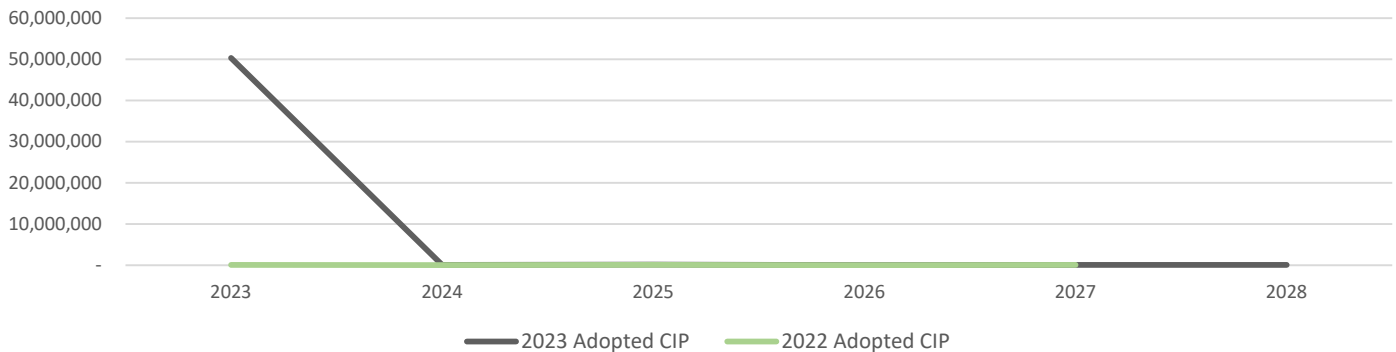
Capital Improvement Plan

Project Summary: Adopted

	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 Adopted 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

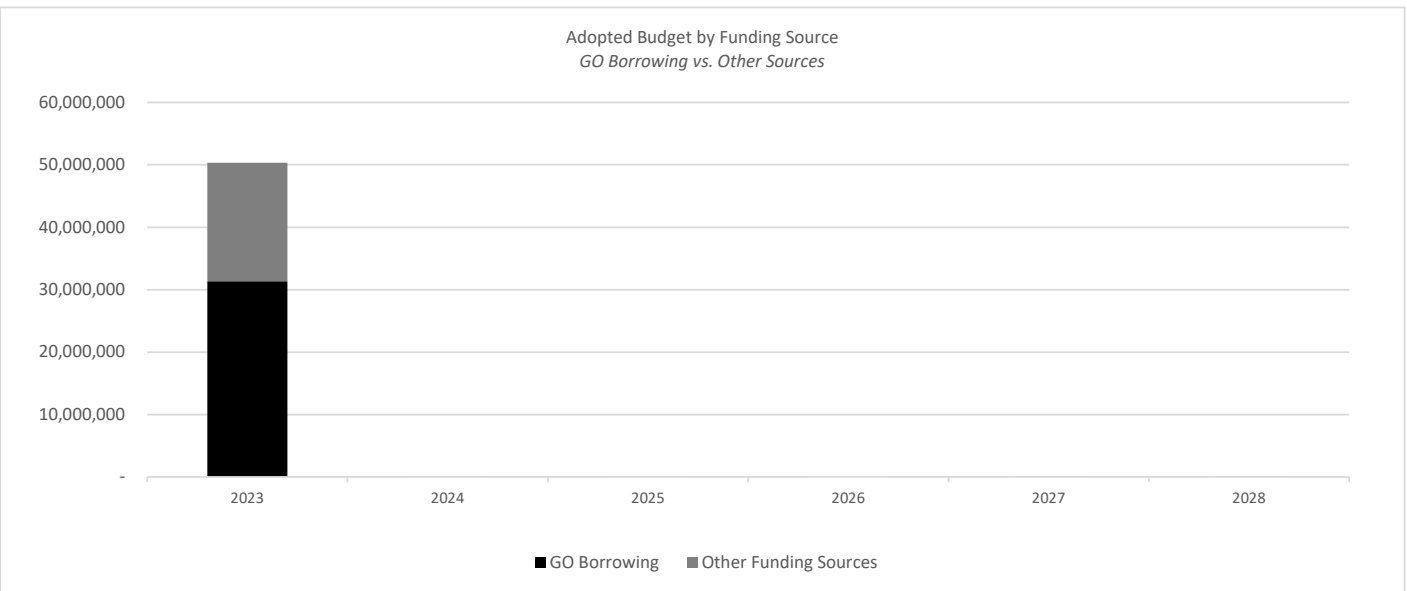
	2023	2024	2025	2026	2027	2028
GF GO Borrowing	1,869,700	40,500	42,500	-	-	-
Non-GF GO Borrowing	29,457,495	-	-	-	-	-
Reserves Applied	19,008,000	37,000	96,000	40,000	74,000	93,000
Total Funding	\$ 50,335,195	\$ 77,500	\$ 138,500	\$ 40,000	\$ 74,000	\$ 93,000

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	State Street Campus Garage Replacement	Project #	14145
Citywide Element	Land Use and Transportation	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	Vehicle Replacement	Project #	17600
Citywide Element	Green and Resilient	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

Adopted Budget

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