



**CITY OF NEWPORT  
FY2022 PROPOSED & FY2023 PREDICTED  
BIENNIAL BUDGET  
PARKING FUND**

April 7, 2021

# PARKING FUND BUDGET

## EXPENDITURES

Salaries	\$ 152,394	\$ 228,236	\$ 143,872	\$ 200,030	\$ 230,625
Fringe Benefits	13,502	47,340	34,340	34,993	37,331
Purchased Services	438,120	375,428	391,771	451,890	545,489
Revenue Share	251,298	300,000	57,538	150,000	200,000
Utilities	11,717	16,102	16,713	16,713	16,713
Internal Services	344,133	340,550	344,050	344,050	344,050
Materials & Supplies	45,502	58,943	42,800	55,500	55,500
Repairs & Maintenance	12,264	30,000	30,000	30,000	30,000
Depreciation	121,007	157,000	121,007	121,007	121,007
<b>Operating Expenditures</b>	<b>1,389,937</b>	<b>1,553,599</b>	<b>1,182,091</b>	<b>1,404,183</b>	<b>1,580,715</b>

## OTHER CASH OUTLAYS

Capital Outlay	200,000	400,000	1,719,100	200,000	1,022,588
<b>Other Cash Outlays</b>	<b>200,000</b>	<b>400,000</b>	<b>1,719,100</b>	<b>200,000</b>	<b>1,022,588</b>

<b>TOTAL EXPENDITURES &amp; CASH OUTLAYS</b>	<b>\$1,589,937</b>	<b>\$1,953,599</b>	<b>\$2,901,191</b>	<b>\$1,604,183</b>	<b>\$2,603,303</b>
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# PARKING FUND BUDGET

## Significant Impacts to Parking Fund Expenses

- Current Meter and Gateway Contracts Expire this season; RFP will be issued this year for 2022 Parking Season
- Anticipate significant increases in Meter Program and Gateway Parking Lot Management
  - Parking Meter Program
    - New Contract for 2022 Season
    - New Meters required to accommodate 5G
    - Potential transition from single space meters to multi-space meters
  - Gateway Parking Lot Management
    - Potential increase in labor costs
    - Possible equipment component to contract
      - Cost-avoid future capital investment
- Capital Program Expenses
  - Gateway Garage Stair tower repairs
  - Mary St. Parking Lot improvements

# PARKING FUND BUDGET

## Parking Fund Revenue

- Project a gradual return to pre-covid (20019) revenue at meters and parking
  - 2021: 60% - 90%
  - 2022: 90% - 100% of 20
- Anticipate increased utilization of Mobile Phone app (Passport) to pay for metered parking
  - Positive impact on net revenue to the city; convenience fee covers processing costs