



# PARKING AND TRANSIT AUTHORITY

CITY COUNCIL STUDY SESSION

DECEMBER 2, 2025

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# Why Public Trusts?

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- Exist as legal entities separate and distinct from municipal beneficiaries; City not liable for trust activity, Trust not liable for City activities
- Exist for the public benefit and acts on behalf and in furtherance of a public function
- May exercise the power of eminent domain
- Sale of real or personal property
- May issue debt, commit to long term financial obligations



# Norman's Use of Public Trusts

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- Norman Municipal Authority – Golf course/Sanitation/ Revenue Bond Debt Issuance – Revenues from golf course, sanitation operations, revenue bond debt issuances back by dedicated revenue sources (PSST, NF)
- Norman Utilities Authority – Water & Sewer projects – Water and Sewer Ratepayers
- Norman Regional Hospital Authority – Hospital system management – Hospital revenues
- Norman Tax Increment Finance Authority - TIF projects – incremental TIF revenues
- Norman Economic Development Authority – Citywide economic development projects



# Existing Public Trusts Governance

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- Hospital Authority

- Mayor appoints board members, with consent of Council
- Hospital operations are managed entirely by the Board
- As beneficiary, City receives annual financial reports and approved issuance of debt

- Other City Trusts:

- Council as Trustees
- City Manager as General Manager
- City Attorney as General Counsel
- City Clerk as Board Secretary
- City is the sole beneficiary
- Follow same policies as City for Trustee approval

- Trustees have a fiduciary duty to the trust authority (care, loyalty, good faith) separate and apart from fiduciary duty as a Councilmember; care must be taken when trustees are also sitting Councilmembers to ensure actions are in the best interest of the trust vs. the City in case of conflict



# Possible Parking Trust

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- The Economic Development Advisory Board was appointed in 2014 with an initial task list assigned by Council, including financing mechanisms for Campus Corner/Downtown Norman parking solutions
  - Previous parking study done in 2003
  - Center City visioning process had begun earlier that year
- Parking Plan was updated in 2015/2016 with County participation; City participated in County parking study as well in 2017/2018
- EDAB explored a multi-jurisdictional parking authority to implement plan and better manage existing parking; unanimous support for a parking authority; to date, no parking authority has been created.



# Possible Parking Trust – Things to Consider

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- Purpose

- Plan, develop and administer parking facilities
- Acquire property
- Fund actions related to public parking throughout Norman
- Transit?

- Governance

- Revenues



# Similar Trusts in Other Cities

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- Oklahoma City

- Central Oklahoma Transportation and Parking Authority (COTPA) created by OKC in 1966
  - Purpose: to plan, develop, build, and operate a balanced parking and transportation system within or without the limits of OKC
    - \* Although the indenture is written to allow for a regional approach, historically COTPA has limited its operations to OKC boundaries unless contracting for services such as Embark service in Norman
- Board of Trustees:
  - 3 Position Members: Mayor, City Manager, and Finance Director
  - 5 trustees appointed by Mayor and approved by Council (1 must live outside of OKC)
- Administrator of COTPA is appointed by the City Manager and approved by the Trustees (administrator of COTPA is also the Director of OKC's Parking and Transit Department)
- City of Oklahoma City is the sole beneficiary



# Similar Trusts in Other Cities

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- Tulsa

- Tulsa Parking Authority created by Tulsa in 1963
  - Purpose: To promote acquisition, construction and operation of parking facilities within Tulsa.
- Board of Trustees:
  - 1 Mayor designee
  - 4 Mayoral appointees with Council's approval
- Operates the off-street parking (garages and lots); meters are managed by the City





# Possible Parking Trust Revenues

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- Total Projected Parking Revenue in FYE26 - \$364,600\*
  - Parking Lot Leases (Gray St, Asp Ave) - \$29,650
  - Parking meter revenue - \$154,700
  - Parking enforcement revenue - \$180,250
- If transit included - public transit sales tax revenues
  - Would still be accounted for separately; only spent on transit operations
- Grants



\* Impact to General Fund

# Possible Parking Trust Expenses

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- Total Parking Related Expenses Projected for FYE26 - \$423,945
  - Parking meter/pay station equipment, maintenance – \$79,729
  - Parking Enforcement Staff - \$266,904 salaries and benefits, additional cost for fuel and vehicles not included
  - Parking Administrative Staff - \$77,312 salaries and benefits (20% staff time)
- If transit included, dedicated sales tax plus FTA funding designed to cover transit related expenses
- Proposed updates to parking management plans, including increases to meter and lease rates, will be on Council's December 9th agenda.
- If there is any excess revenue, it could be used for parking related projects



# Possible Parking Trust

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- Questions from Finance Committee:
  - Pros/Cons of including Transit –
    - Transit oriented development – often need managed parking structure - synergy
    - Transit revenues would still be accounted for separately and could not be pledged to parking
    - Would provide a debt financing vehicle tied more specifically to transit and parking – aligns with budget structure
- If Council is ready to move forward, a resolution approving the indenture and accepting the beneficial interest in the trust will be included on the December 9<sup>th</sup> agenda.





# QUESTIONS?

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