



Finance Committee Agenda Item

Meeting Date:	February 17, 2025
Agenda Item:	Parking Permit Costs
Staff Contact (name, email, phone):	Rachelle Blitch, rblitch@whitewater-wi.gov , 262-473-1380

BACKGROUND

(Enter the who, what when, where, why)

At the January Finance Committee meeting, the committee reviewed and considered an increase in parking permit fees. They directed the Finance Department to project revenues and expenses while implementing gradual, incremental fee adjustments. Additionally, the committee recommended tapering transfers to the General Fund over time to achieve the target fund balance within 10 years, ensuring sufficient funding for parking lot repaving.

Attached you'll find those projections.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

FINANCIAL IMPACT

(If none, state N/A)

A \$25 per permit increase would add up to \$4,275 per year in revenue.

STAFF RECOMMENDATION

Staff recommends increasing the cost from \$200 to \$225 in 2025 and another increase in 2029 to \$250 while decreasing the GF transfer by \$5,000 each year starting in 2026. This will allow the city to reach the target fund balance needed to cover the repaving of the lots in 2035. These projections should be revisited every 4-5 years and adjusted for inflationary measures to ensure we stay on target.

ATTACHMENT(S) INCLUDED

(If none, state N/A)

1. Parking Lot Cost Sheet
2. Parking Permit Projections