



Finance Committee Agenda Item

Meeting Date: January 28, 2025

Agenda Item: Parking Permits & Maintenance Costs

Staff Contact (name, email, phone): Rachelle Blitch, rblitch@whitewater-wi.gov , 262-473-1380

BACKGROUND

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

Concerns have been raised regarding the potential need to adjust the fees for parking permits. Currently, there are 171 permitted spaces in the City's lots, with an annual permit fee of \$200 per space.

The estimated lifespan of the parking lots is approximately 50 years, with major repaving and updates anticipated at the 25-year mark. The projected cost for these updates is approximately \$150,000. At present, the parking fund balance stands at approximately \$75,000, with a target of \$120,000 to ensure adequate funding for future maintenance and improvements.

This information is provided to assist in evaluating whether a fee adjustment is warranted.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

FINANCIAL IMPACT

(If none, state N/A)

To be determined.

STAFF RECOMMENDATION

It is recommended that we consider implementing a modest increase to the permitted parking fees and adjust the target fund balance to ensure sufficient resources are available to cover the anticipated maintenance costs.

ATTACHMENT(S) INCLUDED

(If none, state N/A)

1. Parking Lot Maintenance Costs Spreadsheet