

subsidized rate of \$120 per month which is automatically deducted from their paycheck on a pre-tax basis once per month. In addition, there are approximately 145 City employees who are on the waiting list to obtain monthly parking at one of the five parking facilities in proximity to City Hall.

DISCUSSION: In the context of the FY 2019 budget process, staff proposed an increase to the rate for City employee monthly parking at City-owned parking facilities from \$120 to \$130 per month which reduces the City parking subsidy. This \$10 increase will be proposed annually to bring the City employee parking rate closer and eventually to the market rate parking fees that the City charges private sector employees, business and property owners. This proposed action will bring the employee monthly parking rate closer to the market rate parking fees that the City charges private sector employees and property owners. It also is consistent with overall City transit policy which encourages the private sector not to subsidize parking, but to focus subsidies on transit.

FISCAL IMPACT: Increasing the public and City employee monthly parking fees is projected to generate approximately \$15,480 in additional General Fund revenue each year with no additional cost.

ATTACHMENT: Parking Rate Resolution

STAFF:

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