

# UNCW Financial Update

## Parking

October 2017



UNIVERSITY *of* NORTH CAROLINA WILMINGTON

# Financial Update: Parking

- Parking is an auxiliary operation.
- It relies solely upon receipts and receives no state support.
- Furthermore, Parking remits 80% of ticketing revenue to the state for distribution to the public schools in accordance with NC's constitution.
- Parking's primary revenue sources are permit revenue, other sales and services, and pay stations (multi-space and individual meters).
- Parking operating expense includes:
  - Personnel for daytime and evening hours
  - Utilities—lighting, cellular service
  - Credit card charges
  - Supplies
  - Technology costs for permitting and enforcement

# Financial Update: Parking: Operating

	FY14	FY15	FY16	FY17	FY18	FY19
	Actuals	Actuals	Actuals	Actuals	Projected	Projected
Headcount Enrollment-All	13,937	14,570	14,918	15,740	16,487	
<b>Operating Revenue</b>						
Permit Sales	3,081,599	3,041,215	3,086,050	3,196,481	3,279,920	3,570,079
Other Sales and Services	315,719	251,931	180,628	130,470	120,669	121,320
Pay stations	78,413	125,232	156,334	262,299	321,500	336,900
<b>Total Operating Revenues</b>	<b>3,475,731</b>	<b>3,418,378</b>	<b>3,423,012</b>	<b>3,589,251</b>	<b>3,722,089</b>	<b>4,028,299</b>
<b>Operating Expenditures</b>						
Personnel Compensation	553,698	585,657	566,640	653,521	681,415	709,743
Administrative & Contracted Services	288,858	263,557	320,362	330,132	346,293	361,836
Utilities	38,856	39,549	51,807	55,002	56,300	57,126
Supplies & Materials	62,681	63,461	59,619	46,807	76,600	78,132
<b>Total Operating Expenditures</b>	<b>944,093</b>	<b>952,224</b>	<b>998,428</b>	<b>1,085,463</b>	<b>1,160,608</b>	<b>1,206,837</b>
<b>Net Operating Income</b>	<b>\$2,531,638</b>	<b>\$ 2,466,153</b>	<b>\$ 2,424,585</b>	<b>\$ 2,503,789</b>	<b>\$ 2,561,481</b>	<b>\$ 2,821,462</b>

**Revenue:** New demand caused annual permit revenue to grow by about \$200K to \$3.3M from FY14 to FY18; and Total Operating Revenues are projected to grow to \$3.7M in the current year. Total Operating Revenues projected for FY19 is \$4.0M.

**Expenditures:** Personnel costs increased due to: a) strategic salary growth - technology analyst, night supervisor, customer care; b) benefit rates for medical and state retirement; and c) legislated salary increases. Services line grew due to systems maintenance and upkeep, and events.

# Financial Update: Parking: Debt, Capital

	FY14 Actuals	FY15 Actuals	FY16 Actuals	FY17 Actuals	FY18 Projected	FY19 Projected
Headcount Enrollment-All	13,937	14,570	14,918	15,740	16,487	
<b>Debt Service</b>						
Parking Deck East	960,150	958,338	961,150	957,829	958,350	957,838
Parking Lots	36,748	256,146	408,171	304,313	277,772	281,957
<b>Total Debt Service</b>	<b>996,898</b>	<b>1,214,484</b>	<b>1,369,321</b>	<b>1,262,142</b>	<b>1,236,122</b>	<b>1,239,795</b>
<b>Capital Expenditures</b>						
Capital Expenditures	178,577	384,074	483,474	680,752	335,145	349,636
<b>Total Capital Expenditures</b>	<b>178,577</b>	<b>384,074</b>	<b>483,474</b>	<b>680,752</b>	<b>335,145</b>	<b>349,636</b>

- Debt service for Parking Deck East, 990 spaces, is ~\$960K; Parking surface lots have debt service related to three lot expansions (Trask, Belk, Graham-Hewlett)
- Capital expenditures include a) Deck assessment/repair; b) Lot maintenance plus new lighting, new gate control; and c) New lots -- Schwartz Lot, plus pre-construction costs for projects 1A/1B and project 2A. (Note: Not all capital expenditures are revenue producing.)

# Financial Update: Parking Non Operating and Net Activity

	FY14 Actuals	FY15 Actuals	FY16 Actuals	FY17 Actuals	FY18 Projected	FY19 Projected
Headcount Enrollment-All	13,937	14,570	14,918	15,740	16,487	
<b>Other Non-Operating Expenditures</b>						
Security & Administrative Support	484,128	490,645	475,045	279,679	292,000	290,500
Strategic Scholarship Support	-	-	-	28,810	43,809	38,461
Oleander MSA	329,147	228,770	229,487	83,167	-	-
College Rd/Endowment Replenishment	-	90,601	94,679	98,939	103,391	108,044
Other Net Transfers Out (In)	-	-	-	-	150,000	150,000
<b>Total Other Non-Operating Expenditures</b>	<b>813,275</b>	<b>810,016</b>	<b>799,211</b>	<b>490,595</b>	<b>589,200</b>	<b>587,005</b>
<b>Net Activity Before Fund Balance Contributions</b>	<b>542,889</b>	<b>57,579</b>	<b>(227,421)</b>	<b>70,300</b>	<b>401,013</b>	<b>645,026</b>
Fund Balance Additions	94,254	-	570,000	-	-	-
<b>Total Net Activity</b>	<b>\$ 637,142</b>	<b>\$ 57,579</b>	<b>\$ 342,579</b>	<b>\$ 70,300</b>	<b>\$ 401,013</b>	<b>\$ 645,026</b>

- Non-Operating Expenditures include institutional support and off-campus parking lots.  
**Note: Relief From Obligations:** FY14, endowment purchase of College Rd.; FY17, sale of Oleander and reduction in security transfers.
- Other transfers are to transportation and bike share. One-time redirected funds from other sources; uses and support.

# Financial Update: Parking: Summary

Condensed Statement of Revenue and Expenditures for Parking  
For Year Ended June 30, as indicated  
Reported on Cash Basis

	FY14 Actuals	FY15 Actuals	FY16 Actuals	FY17 Actuals	FY18 Projected	FY19 Projected
Headcount Enrollment-All	13,937	14,570	14,918	15,740	16,487	
<b>Total Operating Revenues</b>	<b>3,475,731</b>	<b>3,418,378</b>	<b>3,423,012</b>	<b>3,589,251</b>	<b>3,722,089</b>	<b>4,028,299</b>
<b>Total Operating Expenditures</b>	<b>944,093</b>	<b>952,224</b>	<b>998,428</b>	<b>1,085,463</b>	<b>1,160,608</b>	<b>1,206,837</b>
<b>Net Operating Income</b>	<b>\$2,531,638</b>	<b>\$ 2,466,153</b>	<b>\$ 2,424,585</b>	<b>\$ 2,503,789</b>	<b>\$ 2,561,481</b>	<b>\$ 2,821,462</b>
<b>Total Debt Service</b>	<b>996,898</b>	<b>1,214,484</b>	<b>1,369,321</b>	<b>1,262,142</b>	<b>1,236,122</b>	<b>1,239,795</b>
<b>Total Capital Expenditures</b>	<b>178,577</b>	<b>384,074</b>	<b>483,474</b>	<b>680,752</b>	<b>335,145</b>	<b>349,636</b>
<b>Total Other Non-Operating Expenditures</b>	<b>813,275</b>	<b>810,016</b>	<b>799,211</b>	<b>490,595</b>	<b>589,200</b>	<b>587,005</b>
<b>Total Net Activity</b>	<b>\$ 637,142</b>	<b>\$ 57,579</b>	<b>\$ 342,579</b>	<b>\$ 70,300</b>	<b>\$ 401,013</b>	<b>\$ 645,026</b>
<b>Ending Fund Balance</b>	<b>\$2,874,734</b>	<b>\$ 2,932,313</b>	<b>\$ 3,274,892</b>	<b>\$ 3,345,191</b>	<b>\$ 3,746,204</b>	<b>\$ 4,391,230</b>

# Parking Update: Next Steps:

Meet Mission with Adequate Parking that is Sensitive to the Environment, Conveniently Located, and Convenient to Use (technology enhancements, minimal impact to traffic)

# Parking Update: Next Steps:

Projects 1A/1B BOT Approved	Project 2A BOT Approved	Parking Garage Concept
<p>Delivery Winter 2018</p> <ul style="list-style-type: none"> <li>• <i>Replace</i> 201 spaces for Allied Health with 232 spaces around Wagoner</li> <li>• Faculty/staff go from 97 spaces to 152 spaces</li> <li>• Construction Cost remaining: <b>\$1,701,545</b></li> <li>• Source of funds: Parking funds on hand. No debt.</li> </ul>	<p>Delivery Summer/Fall 2018</p> <ul style="list-style-type: none"> <li>• <i>New</i> 460 spaces at Hurst and Hamilton</li> <li>• Commuter students, Track visitor parking, and expanded staff parking</li> <li>• Construction Cost remaining: <b>\$3,429,608</b></li> <li>• Source of funds: \$3M internal loan to Parking, and Parking funds on hand</li> <li>• Joins Project at McMillan</li> </ul>	<p>Est. Delivery 2020 - 2021</p> <ul style="list-style-type: none"> <li>• <i>New</i> 630 spaces +/-</li> <li>• Residents, commuters, and visitors</li> <li>• Order of magnitude construction estimate: <b>\$15,125,000</b></li> <li>• Source of funds: Funds on hand (various); Parking services debt</li> </ul>



# Parking Update: Next Steps:

