

NEW HAVEN PARKING AUTHORITY
DRAFT OPERATING BUDGET ASSUMPTIONS
FISCAL YEAR 2021

Draft #3

CONSOLIDATED

- * Payroll budgeted at 3% increase - blended. Reflects union labor agreement increase of 2% plus step increases. No increase budgeted for exempt employees.
- * Health Insurance budgeted at Contracted rate through December. Estimate 8 % increase on Jan 1.
- * Insurance Increase - 2.6% Workers Comp and 4.6% Liability and Property (awaiting new Segur Estimates)
- * CPI-U indicated 2.1% increase in past three months (CPI-U NE = 2.1%). Used 2.5% as conservative increase for expenses & used 1.5% for rental income.
- * Utilities budgeted for slight increase over previous twelve-month actuals.
- * CAPITAL PROGRAMS - except as noted all new projects identified in the Desman Condition Survey for the FY2021 Budget will be deferred so engineering can focus on approximately \$24.8 million in previously recommended/approved projects (including the \$10.9 million in programmed repairs from the DECD Grant).

AIR RIGHTS GARAGE

- * No changes to rates proposed in FY2021 Budget
- * Monthly parking revenues overall are assumed to be down slightly from FY2020.
- * Transient and validation revenues are anticipated to be, as a result of the COVID-19 impact, the following percentages based upon prior years: Q1 55%, Q2 65%, Q3 70% and Q4 75%
- * Assume return to full NHPA Operations, existing prior to the COVID-19 impacts, in the Facility for the full fiscal year to support a working New Haven Community.
- * Required increase in ARG Security included.

UNION STATION GARAGE

- * No proposed changes in parking rates in FY2021.
- * Monthly parking revenues are assumed to be flat when compared to FY2020.
- * Transient revenues are anticipated to be, as a result of the COVID-19 impact, the following percentages based upon prior years: Q1 5%, Q2 15%, Q3 30% and Q4 30%
- * Assume return to full NHPA Operations, existing prior to the COVID-19 impacts, in the Facility for the full fiscal year to support a working New Haven Community.
- * Assumes East Lot will be operational throughout FY2021 due to delay in new garage construction.
- * Assumes State and City support use of uncommitted Capital Reserve to cover any operating shortfall during FY2021.

UNION STATION BUILDING

- * No proposed increase in tenant rates beyond contracted CPI-U.
- * Assume return to full NHPA Operations, existing prior to the COVID-19 impacts, in the Facility for the full fiscal year to support a working New Haven Community.

CROWN STREET GARAGE

- * No changes to rates proposed in FY2021 Budget
- * Monthly parking revenues overall are assumed to be down slightly from FY2020.
- * Transient and validation revenues are anticipated to be, as a result of the COVID-19 impact, the following percentages based upon prior years: Q1 10%, Q2 15%, Q3 15% and Q4 25%
- * Assume return to full NHPA Operations, existing prior to the COVID-19 impacts, in the Facility for the full fiscal year to support a working New Haven Community.
- * Assumed no new commercial tenant during the fiscal year.

GRANITE SQUARE GARAGE

- * No changes to rates proposed in FY2021 Budget
- * Assume return to full NHPA Operations, existing prior to the COVID-19 impacts, in the Facility for the full fiscal year to support a working New Haven Community.

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- * Transient revenues are anticipated to be, as a result of the COVID-19 impact, the following percentages based upon prior years: Q1 15%, Q2 15%, Q3 10% and Q4 20%

ORANGE/ELM LOT

- * Transient revenues are anticipated to be, as a result of the COVID-19 impact, the following percentages based upon prior years: Q1 30%, Q2 40%, Q3 40% and Q4 50%

RESIDENTIAL LOTS

- * No changes to rates proposed in FY2021 Budget

SHERMANTYLERAND ORCHARD/SHERMAN LOTS

- * Both lots are Budgeted with existing occupancy with CPI-U adjustments in accordance with the existing agreements with YNH. H.

STATE STREET GARAGE

- * No changes to rates proposed in FY2021 Budget
- * Transient revenues are anticipated to be, as a result of the COVID-19 impact, the following percentages based upon prior years: Q1 15%, Q2 15%, Q3 15% and Q4 20%
- * Assume return to full NHPA Operations, existing prior to the COVID-19 impacts, in the Facility for the full fiscal year to support a working New Haven Community.

STATE & CHAPEL LOT

- * No changes to rates proposed in FY2021 Budget
- * Transient revenues are anticipated to be, as a result of the COVID-19 impact, the following percentages based upon prior years: Q1 15%, Q2 15%, Q3 15% and Q4 20%

TEMPLE MEDICAL GARAGE

- * No changes to rates proposed in FY2021 Budget
- * Transient and validation revenues are anticipated to be, as a result of the COVID-19 impact, the following percentages based upon prior years: Q1 10%, Q2 15%, Q3 25% and Q4 35%
- * Assume return to full NHPA Operations, existing prior to the COVID-19 impacts, in the Facility for the full fiscal year to support a working New Haven Community.

TEMPLE STREET GARAGE

- * No changes to rates proposed in FY2021 Budget
- * Transient and validation revenues are anticipated to be, as a result of the COVID-19 impact, the following percentages based upon prior years: Q1 10%, Q2 15%, Q3 25% and Q4 35%
- * Assume return to full NHPA Operations, existing prior to the COVID-19 impacts, in the Facility for the full fiscal year to support a working New Haven Community.

ADMINISTRATION

- * PILOT from Unrestricted locations in FY2021 is Budgeted at \$2.483 million. This is not sustainable given current understandinf and estimates of COVID-19 impacts.
- * Acting Executive Director budgeted at fulltime level.
- * Marketing and professional services levels budgeted at similar levels to the prior year budget.
- * Recommend NHPA focus primarily on existing, and Board approved new, projects. The backlog of projects is growing and will result in higher costs than currently budgeted due to delays (including inflation impacts) and we will be undertaking significant new programs as a result of the DECD Grant for work on Unrestricted locations.