

**NEW HAVEN PARKING AUTHORITY  
DRAFT OPERATING BUDGET ASSUMPTIONS  
FISCAL YEAR 2022**

# Draft V1

## CONSOLIDATED

- \* Payroll budgeted at 1.2% CPI-U increase - blended. Reflects union labor agreement step increases. No increase at all budgeted for exempt employees.
- \* Health Insurance budgeted at Contracted rate through December. Estimate 4.6% increase on Jan 1.
- \* Insurance Increase - 5.0% Workers Comp and 7.6% Liability and Property (from Segur Estimates)
- \* CPI-U NE indicated at 1.2% increase YTD through February 2021. Used 2.0% as conservative increase for expenses & use CPI-U for rental income.
- \* Utilities budgeted for slight increase over previous twelve-month actuals.

## AIR RIGHTS GARAGE

- \* No changes to rates proposed in FY2022 Budget
- \* Monthly parking revenues overall are assumed to be up approximately 10% from FY2021, this includes new contracts for Floors Six and Eight.
- \* Transient and validation revenues are anticipated to increase approximately 11.5% as patients continue to return from prior year's lockdowns.
- \* Assume continued full NHPA Operations as the staff and patients return to Hospital activities
- \* Required increase in ARG Security included.

## UNION STATION GARAGE

- \* No proposed changes in parking rates in FY2022 Budget.
- \* Monthly parking revenues are assumed to be fall another 12.5% when compared to FY2021 after a surprise fall of 24.2% from FY2020.
- \* Transient revenues are anticipated to increase by 264% given recent trends in ridership on the New Haven Line, expected to impact transient revenues in FY2022.
- \* Assume return to full NHPA Operations from reduced activities during significant COVID impacted periods.
- \* Assumes East Lot will be operational throughout FY2022 due to pause in new garage construction.
- \* Assumes State support, through COVID funds, of significant operating shortfall of \$707K as indicated in Draft V1.
- \* Valet is not Budgeted for FY2022.

## UNION STATION BUILDING

- \* No proposed increase in tenant rates beyond contracted CPI-U.
- \* Assume return to full NHPA Operations from reduced activities during significant COVID impacted periods.
- \* Assumes State support, through COVID funds, of significant operating shortfall of \$1.6 million as indicated in Draft V1.

## CROWN STREET GARAGE

- \* No changes to rates proposed in FY2022 Budget
- \* Monthly parking revenues overall are assumed to be down another 5.5% from FY2021.
- \* Transient and validation revenues are anticipated to bounce back by approximately 50% as activity resumes in the New Haven Downtown.
- \* Assume return to full NHPA Operations from reduced activities during significant COVID impacted periods.
- \* Assumed no new commercial tenant during the fiscal year.

## GRANITE SQUARE GARAGE

- \* No changes to rates proposed in FY2022 Budget
- \* Includes revenues from DOJ contract renewal at the Garage.
- \* Transient revenues are anticipated to bounce back by approximately 25% above the FY2021 levels.
- \* Assume return to full NHPA Operations from reduced activities during significant COVID impacted periods.

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ORANGE/ELM LOT

- \* Transient revenues are anticipated to bounce back by approximately 50% above the FY2021 levels.

RESIDENTIAL LOTS

- \* No changes to rates proposed in FY2022 Budget, with parking revenues assumed to grow by approximately 4%.

ORCHARD/SHERMAN LOT

- \* Budgeted with existing occupancy under the existing agreement with YNHH.

SHERMAN/TYLER LOT

- \* This lot is budgeted to be shuttered as of September 30, 2021 due to expiration of the City of New Haven Permit. This lot is not sold for development, it is just closing.
- \* Closure of this Lot will result in an additional \$480K in net cash losses annually to the Authority.

STATE STREET GARAGE

- \* No changes to rates proposed in FY2022 Budget
- \* Monthly revenue is anticipated to drop by 13% as permits continue to be cancelled at this facility.
- \* Transient revenues are anticipated to grow by approximately 54% as activity returns to the area with lifting of COVID restrictions.
- \* Assume return to full NHPA Operations from reduced activities during significant COVID impacted periods.

STATE & CHAPEL LOT

- \* No changes to rates proposed in FY2022 Budget
- \* Transient revenues are anticipated to grow by approximately 55% as activity returns to the area with lifting of COVID restrictions.

TEMPLE MEDICAL GARAGE

- \* No changes to rates proposed in FY2022 Budget
- \* Monthly revenue is anticipated to stay relatively flat after declining the prior year.
- \* Transient and validation revenues are anticipated to grow by approximately 49% in FY2022.
- \* Assume return to full NHPA Operations from reduced activities during significant COVID impacted periods.

TEMPLE STREET GARAGE

- \* No changes to rates proposed in FY2022 Budget
- \* Monthly revenue is anticipated to stay relatively flat after declining the prior year.
- \* Transient and validation revenues are anticipated to grow by approximately 59% in FY2022.
- \* Assume return to full NHPA Operations from reduced activities during significant COVID impacted periods.

ADMINISTRATION

- \* There will no PILOT from Unrestricted locations in the FY2022 Budget.
- \* Acting Executive Director budgeted at fulltime level.
- \* Marketing and professional services levels budgeted at similar levels to the prior year budget.