

## **Draft Five-Year TPM Plan**

### **Executive Summary - Ten Year Financial Forecast**

**March 14, 2016**

1. Eliminate the reintroduction of paid parking on the Kalamazoo Mall and Michigan Ave.
2. Make up the loss of \$1,900,000 over ten years by implementing extending meter and enforcement, increased special event rates, revenue enhancements, fine adjustments, reductions in contingency and other modifications.
3. Operating revenues are kept flat
4. Operating expenditures reduced from 3% to 2% annually
5. Reduced Contingency to 7.5% from 10%
5. Technology line item split into Technology, Marketing & Education and Transportation & Mobility
6. Removed \$20,000 out of deficit recovery
7. Added Debt Service to the overall forecast
8. Updated Operating Revenue to projected 2016 amount

## Draft Five-Year TPM Plan

### Executive Summary - Customer Focus

1. Technology
  - a. Automated and cashless control equipment
  - b. Multi-space meters
  - c. Parking space sensors
  - d. Online parking pass tickets
  - e. License Plate Reader
  
2. Marketing and Education
  - a. Only Downtown Kazoo Rewards Program
  - b. Ramp / lots available space digital signage
  - c. Wayfinding Signage –enhance directions to lots and ramps
  - d. Lighting and art work enhancements to exterior and interior of parking ramps
  - e. Parking Apps
  - f. Special Event partnerships
  - g. Downtown advertising / information kiosks in ramps and lost
  
3. Transportation and Mobility
  - a. Trolley – free parking, free rides
  - b. KRVT trailway / walkway app
  - c. Uber-type shuttle
  - d. Relocate bike lockers
  - e. Bike share program

# Proposed TPM Five Year Plan 10 Year Financial Forecast

Year	1 (2016)	2 (2017)	3 (2018)	4 (2019)	5 (2020)	6 (2021)	7 (2022)	8 (2023)	9 (2024)	10 (2025)	Total
Revenue											
Operating	\$2,948,261	\$2,948,261	\$2,948,261	\$2,948,261	\$2,948,261	\$2,948,261	\$2,948,261	\$2,948,261	\$2,948,261	\$2,948,261	\$29,482,610
Arcadia Condo Land Contract	\$3,320	\$3,320	\$3,320	\$3,320	\$0	\$0	\$0	\$0	\$0	\$0	\$13,280
TIF - Debt Service Assistance	\$228,438	\$253,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$481,638
TIF - Ramp 3 Subsidy	\$36,414	\$36,414	\$36,414	\$36,414	\$36,414	\$36,414	\$36,414	\$36,414	\$36,414	\$36,414	\$364,140
BRA - Ramp 3 Subsidy (Estimated)	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$1,400,000
TIF - Maintenance	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$400,000
<b>Total Revenue</b>	<b>\$3,396,433</b>	<b>\$3,421,195</b>	<b>\$3,167,995</b>	<b>\$3,167,995</b>	<b>\$3,164,675</b>	<b>\$3,164,675</b>	<b>\$3,164,675</b>	<b>\$3,164,675</b>	<b>\$3,164,675</b>	<b>\$3,164,675</b>	<b>\$32,141,668</b>
Expenditures											
Operating (increased 2% annually 2-10)	\$2,252,654	\$2,209,603	\$2,253,795	\$2,298,870	\$2,344,848	\$2,391,745	\$2,439,580	\$2,488,371	\$2,538,139	\$2,588,902	\$23,806,506
Ramp # 4 Debt Service -	\$228,438	\$253,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$481,638
Ramp # 3 Debt Service	\$773,044	\$779,560	\$788,174	\$794,005	\$777,289	\$783,843	\$777,715	\$779,589	\$784,174	\$781,666	\$7,809,059
<b>Total Expenditures</b>	<b>\$3,254,136</b>	<b>\$3,242,363</b>	<b>\$3,041,969</b>	<b>\$3,082,875</b>	<b>\$3,122,137</b>	<b>\$3,175,588</b>	<b>\$3,217,295</b>	<b>\$3,267,960</b>	<b>\$3,322,313</b>	<b>\$3,370,568</b>	<b>\$32,097,203</b>
<b>REV. OVER/(UNDER) EXP. W/O FUND BALANCE</b>	<b>\$142,297</b>	<b>\$178,832</b>	<b>\$126,026</b>	<b>\$85,120</b>	<b>\$42,538</b>	<b>-\$10,913</b>	<b>-\$52,620</b>	<b>-\$103,285</b>	<b>-\$157,638</b>	<b>-\$205,893</b>	<b>\$44,465</b>

### Needs

Capital Repairs (excludes interest)	\$464,221	\$247,298	\$297,679	\$481,488	\$413,540	\$231,634	\$215,985	\$221,092	\$289,560	\$196,820	\$3,059,317
Access Control Equipment (with interest)	\$84,085	\$172,893	\$172,893	\$172,893	\$172,893	\$172,893	\$172,893	\$172,893	\$172,893	\$172,893	\$1,640,126
Technology Upgrades	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$250,000
Marketing & Education	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$100,000
Transportation & Mobility	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$150,000
Contingency (7.5%)	\$44,873	\$35,264	\$39,043	\$52,829	\$47,733	\$34,090	\$32,916	\$33,299	\$38,434	\$31,479	\$389,958
<b>Total Cost of Need</b>	<b>\$643,179</b>	<b>\$505,456</b>	<b>\$559,615</b>	<b>\$757,210</b>	<b>\$684,166</b>	<b>\$488,617</b>	<b>\$471,794</b>	<b>\$477,284</b>	<b>\$550,887</b>	<b>\$451,192</b>	<b>\$5,589,402</b>

### REV. OVER/(UNDER) EXP. WITH NEEDS

	-\$500,882	-\$326,623	-\$433,589	-\$672,091	-\$641,628	-\$499,530	-\$524,414	-\$580,570	-\$708,525	-\$657,085	-\$5,544,936
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### Improvement

Automation	\$0	\$76,524	\$210,295	\$255,044	\$278,638	\$308,143	\$320,274	\$335,392	\$348,836	\$362,937	\$2,496,082
Extended Meters & Enforcement	\$25,871	\$51,742	\$55,105	\$59,468	\$58,468	\$58,468	\$58,468	\$58,468	\$58,468	\$58,468	\$483,529
Special Event Rates	\$16,371	\$25,539	\$43,656	\$39,945	\$39,945	\$39,945	\$39,945	\$39,945	\$39,945	\$39,945	\$325,236
Core Expense Reductions	\$30,000	\$60,900	\$62,727	\$64,609	\$66,547	\$68,543	\$70,600	\$72,718	\$74,899	\$77,146	\$648,690
Revenue Enhancements	\$42,021	\$173,314	\$274,138	\$324,548	\$364,860	\$380,271	\$380,271	\$380,271	\$380,271	\$380,271	\$3,080,236
Fine Adjustments	\$32,886	\$65,772	\$65,772	\$65,772	\$65,772	\$65,772	\$65,772	\$65,772	\$65,772	\$65,772	\$624,837
Contingency (-7.5%)	-\$7,868	-\$31,406	-\$51,766	-\$60,655	-\$65,567	-\$69,086	-\$70,150	-\$71,442	-\$72,614	-\$73,841	-\$674,396
<b>Total Improvement</b>	<b>\$97,039</b>	<b>\$387,346</b>	<b>\$638,447</b>	<b>\$748,079</b>	<b>\$808,664</b>	<b>\$852,057</b>	<b>\$865,181</b>	<b>\$881,124</b>	<b>\$895,578</b>	<b>\$910,700</b>	<b>\$7,084,214</b>
<b>TOTAL REV. OVER/(UNDER) EXP. WITH NEEDS &amp; IMPROVEMENTS</b>	<b>-\$403,843</b>	<b>\$60,722</b>	<b>\$204,858</b>	<b>\$75,989</b>	<b>\$167,036</b>	<b>\$352,527</b>	<b>\$340,767</b>	<b>\$300,554</b>	<b>\$187,052</b>	<b>\$253,615</b>	<b>\$1,539,277</b>

### Cumulative (+/-)

	-\$403,843	-\$343,121	-\$138,263	-\$62,274	\$104,762	\$457,289	\$798,056	\$1,098,610	\$1,285,662	\$1,539,277
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### Notes:

1. Bond needed for early year's needs
2. Forecast does not include future bond-related revenues or expenses (interest and fees) for any capital needs
3. Forecast maintains existing free on-street parking
4. Forecast maintains imbalanced funding structure
5. No adjustments or strategies included in years 6-10.