

MU PARKING & TRANSPORTATION PRESENTATION



MU PARKING & TRANSPORTATION

PARKING & TRANSPORTATION BASICS

Parking Spaces:

- ~ 12,000 in 60+ parking lots
- ~ 9,000 in 7 garages
- ~ 430 metered spaces
- ~ 14,000 total in campus core

Permit holders: ~ 19,000

Staff: 9 FTE and 4 PT



University of Missouri

MU PARKING & TRANSPORTATION

FINANCIAL CHALLENGES

- Department costs exceed revenue
 - Revenue down \$2.5M from 2019
 - Annual bond payments \$3.7M+

	<u>Face \$</u>	<u>Remaining Principal - July 2020</u>	<u>Remaining Interest @ 6/30/20</u>	<u>Maturity Date</u>	<u>FY21 Payment</u>	<u>Interest %</u>	<u>Term</u>	
UMC MU Maryland Parking 2003B	\$4,578,856	\$1,757,447	\$302,346	6/1/2024	\$492,116	4.69%	20 years	CP954
UMC Hitt 2001B	\$8,236,236	\$4,824,989	\$1,049,068	6/1/2028	\$740,961	5.09%	30 years	CP954
UMC VA Garage 2 2001A	\$1,637,299	\$1,147,461	\$169,548	6/1/2032	\$116,742	4.00%	30 years	CP954
UMC VA Garage 2001A	\$10,640,000	\$7,456,784	\$1,964,793	6/1/2032	\$758,649	4.00%	30 years	CP954
Parking Structure #7 UMC 2007A	\$24,605,000	\$19,643,237	\$9,943,836	6/1/2038	\$1,651,359	4.92%	30 years	C4932
Total	\$49,697,391	\$34,829,917	\$13,429,591		\$3,759,826			

FINANCIAL CHALLENGES *(continued)*

- Maintaining revenue with reduced staff on campus
 - 1,600+ faculty/staff have cancelled their permits
- Maintenance
 - Consultants determined the need for \$22M in parking structure repairs and \$4M in parking lot repairs within the next 5 years
- Covid restrictions on campus means reduced parking revenue
 - Events parking has decreased at least 50%
 - Meter fees decreased 75%
 - Guest permit sales down more than 90%



MU PARKING & TRANSPORTATION

DEFERRED MAINTENANCE

- Parking Structures - \$22M
 - Conley Avenue Garage (built in 1987): \$2.6M
 - University Avenue Garage (1987): \$4.6M
 - Turner Avenue Parking Structure (1991) \$4.9M
 - Tiger Avenue Garage (1996) \$4.8M
 - Hitt Street Parking Structure (1998) \$2.2M
 - Virginia Avenue Parking Structure (2002) \$2M
 - Parking Structure #7 (2009) \$1.2M
- Parking lots \$4M



MOST EXPENSIVE REQUIRED DEFERRED MAINTENANCE

- Application of heavy-duty vehicle membrane system to all elevated levels
- Application of water repellant at all elevated levels
- Remove and replace expansion joints in several structures
- Application of pedestrian traffic membrane on all elevated stairway concrete
- Replace double-tee bearing pads
- Demolition and replacement of concrete at drive entrances



WHILE STRUCTURE FAILURES VARY IN SIZE, ALL COST MORE THAN REQUIRED BASIC MAINTENANCE



NEED FOR ADDITIONAL INCOME & PERMITS

- Parking rates have not increased in the past 16 years
- P&T Advisory Committee – with faculty, staff, undergraduate and graduate student representation – reviewed three plans and made a recommendation that was approved by President Choi and his cabinet
- New permit rate plan is based on four tiered salary levels and has an incremental increase over each of the first three years

ABOUT THE NEW PERMIT RATE PLAN

1. Currently all faculty, staff and students pay \$18 for lot spaces and \$21 for structures, per month
2. With the new plan, students (both graduate and undergraduate) would pay the same rate as the lowest paid employees
3. For the lowest paid employee, this would be an annual increase of \$15 in lots or \$18 in structures for each of the next three years
4. For students on campus eight months, this would be an annual increase of \$10 in lots and \$12 in structures for each of the next three years
5. With additional revenue efforts and cost reductions, P&T should be able to address most of the current \$26M in deferred maintenance by the end of year 10



NEW PERMIT RATE PLAN

3 - Year Plan Increase for Lots			
Salary Range	Year 1	Year 2	Year 3
\$0 to \$46,999	\$ 19.25	\$ 20.50	\$ 21.75
\$47,000 to \$64,999	\$ 22.25	\$ 26.50	\$ 30.75
\$65,000 to \$99,999	\$ 25.25	\$ 32.50	\$ 39.75
More than \$100,000	\$ 29.25	\$ 40.50	\$ 51.75
3 - Year Plan Increase for Structures			
Salary Range	Year 1	Year 2	Year 3
\$0 to \$46,999	\$ 22.50	\$ 24.00	\$ 25.50
\$47,000 to \$64,999	\$ 26.00	\$ 31.00	\$ 36.00
\$65,000 to \$99,999	\$ 29.50	\$ 38.00	\$ 46.50
More than \$100,000	\$ 34.00	\$ 47.00	\$ 60.00

RATE COMPARISONS



CITY OF COLUMBIA average annual rates for surface lots are **\$830**; for structures **\$995** for general parking and **\$1,560** for a reserved space

2020 Student P&T Comparison

SEC SCHOOL	Student Enrollment	Annual Avg. Student Permit	Year 1 Rank	Year 2 Rank	Year 3 Rank
Vanderbilt	13,131	\$696.00			
Texas A&M	69,465	\$479.00			
Arkansas	27,559	\$393.49			
Alabama	38,103	\$357.50			
Kentucky	29,182	\$320.00			
Georgia	38,245	\$300.00			
Louisiana State	30,863	\$271.00			
South Carolina	34,099	\$265.00			
Tennessee	29,462	\$249.00			
Mississippi	19,945	\$210.00			
Mississippi State	22,214	\$193.00			
Auburn	30,460	\$180.00			
Florida	52,492	\$160.00			
Missouri	30,046	\$156.00	\$166.96	\$178.00	\$189.00
			13	13	12
SEC Average		\$302.14			
Midwest Schools					
Nebraska	20,478	\$458.00			
Illinois	34,120	\$401.50			
Kansas	19,667	\$277.00			
Oklahoma	21,768	\$208.00			
Iowa	23,482	\$188.00			
Kansas State	17,210	\$180.00			

2020 Faculty/Staff P&T Comparison

SEC SCHOOL	Annual Avg. Faculty/Staff Permit	Year 1 Rank	Year 2 Rank	Year 3 Rank
Vanderbilt	\$696.00			
Texas A&M	\$479.00			
South Carolina	\$462.00			
Tennessee	\$450.00			
Georgia	\$450.00			
Kentucky	\$440.00			
Arkansas	\$420.00			
Florida	\$394.00			
Alabama	\$357.50			
Mississippi	\$270.00			
Mississippi State	\$270.00			
Louisiana State	\$258.00			
Auburn	\$120.00			
Missouri	\$234.00	\$286.00	\$338.00	\$390.00
		10	10	9
SEC Average	\$378.61			
Midwest Schools				
Iowa	\$528.00			
Nebraska	\$458.00			
Kansas	\$441.00			
Illinois	\$432.00			
Kansas State	\$377.00			
Oklahoma	\$275.00			



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OTHER RATE ADJUSTMENTS

	Current Rate	7/1/2021 Rate	7/1/2021 Rate	New Rate 9/1/2021
Vendor	\$252/yr or \$21/mo	\$720/yr or \$60/mo		
Service	\$252/yr or \$21/mo	\$720/yr or \$60/mo		
Rental Patron	\$216/yr or \$252/yr (\$18 or \$21/mo)			\$720/yr or \$60/mo
Contractor/Construction	\$25/mo	\$60/mo		
Visiting Scholar	\$25/mo	\$34/mo lot	\$39/mo struct	
Travel Nurse	\$25/mo	\$34/mo lot	\$39/mo struct	
Courtesy Appt	\$25/mo	\$34/mo lot	\$39/mo struct	
Retiree .49 below	\$24/yr	\$60/yr		
County Extension	\$23/yr	\$60/yr		
Meter	\$1/hr			\$1.25/hr
Daily	\$5/day	\$7/day lot	\$9/day struct	
Weekly	\$12/week	\$20/week	\$24/week	
Monthly	\$25/mo	\$34/mo	\$39/mo	
Official Vehicle	\$216/yr or \$18/mo	\$351/yr lot or \$29.25/mo		
	\$252/yr or \$21/mo	\$408/yr struct or \$34/mo		
Reserved Spaces	\$336/yr lot or \$28/mo	\$471/yr lot or \$39.25/mo		
	\$372/struct or \$31/mo	\$528/yr struct or \$44/mo		
	\$492/reserved area or \$41/mo	\$648/yr reserved area or \$54/mo		
Office dept dual	\$252/yr or \$21/mo	\$408/yr or \$34/mo		
Dual (addtl. permission)	\$0 cost with structure permit			\$5/mo addition to current parking rate



QUESTIONS?

