

## Request for Committee Action

**To:** Transportation & Public Works  
**Date:** 8/25/2015  
**From:** Public Works Department  
**Prepared by:** Tony Stone, Public Works Operations Analyst, x3162  
**Presented by:** William Cieminski, CAPP, Parking System Manager, x2159  
**File type:** Action  
**Subcategory:** Contracts & Agreements

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**Subject:**

2015-2016 Impact Fees and Assessments for the LynLake Municipal Parking Lot

**Description:**

Approving impact fees for the LynLake Lots for the period of September 1, 2015, through August 31, 2016, at \$940 per stall for businesses that had licenses, permits to expand their businesses, or approved plans by the City to expand their businesses prior to September 1, 1998, and \$1885 per stall for new businesses.

**Previous Actions:**

August 15, 2014: Set rates for 2015

August 30, 2013: Set rates for 2014

August 31, 2012: Set rates for 2013

September 2, 2011: Set rates for 2012

August 6, 2010: Set rates for 2011

October 16, 2009: Set rates for 2010

October 10, 2008: Set rates for 2009

October 5, 2007: Set rates for 2008

October 20, 2006: Set rates for 2007

October 7, 2005: Set rates for 2006

October 22, 2004: Set rates for 2005

October 24, 2003: Set rates for 2004

October 25, 2002: Set rates for 2003

October 12, 2001: Set rates for 2002

October 13, 2000: Set rates for 2001

October 29, 1999: Set rates for 2000

May 22, 1998: Resolution 98R-186, Approving the project, ordering the work to proceed, adopting the special assessments for payable 1999, levying the special assessments and adopting the assessment roll for the Lyn/Lake Parking Facilities.

April 24, 1998: Resolution 98R-129, Initiating the special assessment proceedings for establishing the Lyn/Lake Parking Facilities

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**Ward/Neighborhood/Address:**

Ward 10

Whittier

**Background/Analysis:**

Each year businesses located within 300 feet of the LynLake Municipal Parking Lots are assessed for the cost of constructing the two lots. The annual assessment is adjusted to reflect any operating profit (assessment is reduced) or deficit (assessment is increased) for the lots.

In addition to adjusting the total annual assessment, individual assessments are adjusted to reflect any changes to the data used in the assessment formula. The parameters used to calculate individual assessments include market value, building area, parcel area, and parking deficiency.

**Debt Service:**

The debt-service portion for 2015 assessment was determined with consideration of the following parameters

- Ensuring that the debt service portion of the assessment remains the same or is lowered in future years.
- Striving to maintain an annual assessment of less than \$170,773 for the duration of the 20 year assessment period, while recognizing that net operating revenues/expensed are unknown.
- Reduction of the assessment to reflect the sale of the Aldrich Parking Lot
- Structuring the assessment revenue so that there is no negative impact to the Parking Fund (7500) in future years.

**Operating Revenues/Expenses:**

All past assessments included the operating revenues and expenses. There will be no 2015-2016 special assessments because of an operating profit of \$209,476.49 from 2014. Future assessments will continue to apply the net operating revenue/expenses from the most recently completed fiscal year.

**Impact Fees:**

A unique feature of the administration of these lots are the impact fees, which are charged to businesses that wish to fulfill their zoning and licensing parking requirements by buying into the lot rather than constructing parking on their own. The fees are set annually for the period from September 1 through August 31.

**Financial Review:**

**No additional appropriation required, amount included in current budget.**

- Future budget impact anticipated.**
- Approved by the Permanent Review Committee.**
- Meets Small and Underutilized Business Program goals.**