



ALBANY PARKING AUTHORITY  
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3/14/2019

**TO: Honorable Kathy Sheehan, Mayor,  
Members of the Albany Common Council,  
And City of Albany Budget Director, Michael Wheeler**

**SUBJECT: 2018 4th Quarterly Report**

In accordance with the terms of the Comprehensive Parking Meter Licensure and Management Agreement and the Parking Enforcement Management Agreement (The Agreement) between the City of Albany and the Albany Parking Authority (APA), and in conjunction with City Treasurer's office, this report provides revenues, expenses and the impact and effect of the parking meter program and the parking enforcement activities upon on-street availability for the fourth quarter of 2018.

Additional information including audited financial statements, board minutes, debt schedule, and budget reports can be found here <https://www.parkalbany.com/public-documents>

For the fourth quarter of 2018 the parking meter revenue was \$655,570 with expenses of \$560,949. This compares to fourth quarter revenues of \$719,914 and expenses of \$909,211 in 2017. Revenue has stayed relatively consistent from 2017 to 2018 and is stable for the start of the first quarter of 2019, although inclement weather can create large swings. The higher amount of expenses in 2017 are due to the purchase of 195 smart single space meters which accept credit cards for payment. Overall, revenue projections for meters are still expected to hit their budgeted gross amount.

One of the primary goals of the meter program is to encourage long term parkers to park in garages and help create turnover in street parking so that businesses can attract customers. To this extent, short term meter use continues to expand and the occupancy of the three downtown garages increased 5% from 2017 to 2018. We are seeing a 1.85% increase in monthly parkers at the end of the fourth quarter of 2018 compared to the same period in 2017. We are seeing a 29.7% increase in daily parkers in the fourth quarter of 2018 compared to the same period in

2017. Event income was removed from the daily parker calculation due to a significant increase in major events in the fourth quarter of 2018 compared to the fourth quarter of 2017.

More and more of our customer base uses credit cards for their meter transactions. In 2015 credit card use was 77.01% of all transactions, in 2016 this rose to 78.31%, in 2017 this rose to 79.7% and in 2018 this rose to 82.4%

In June of 2017, the Parking Authority installed 12 new meters on State Street between Eagle and Broadway. These meters are “pay by plate” instead of “pay and display”, allowing for the utilization of the ParkAlbany app to pay from a customer’s cell phone. The test phase was considered a success and the Authority installed new meters and the app City-wide in June and July of 2018. This was an investment of \$890,000 in new meters and technology. Currently the app has been downloaded 5,193 times in the fourth quarter (20,000 downloads since inception) and is used on average 809 times per day, with the mobile app accounting for 29.53% of all usage.

The Authority continues to partner with the Downtown Business Improvement District to offer free parking after 5pm at all garages during the week, and free parking on weekends. This has been a boon to downtown businesses and a way to fight the stigma that there is “no parking” in downtown Albany.

The APA is required to maintain a 1.5 debt coverage ratio and continues to maintain excellent debt coverage ratios for its debt service. In 2016 the APA had a debt coverage ratio of 1.76, in 2017 it was 2.36, and in 2018 our unaudited ratio is 2.17. The APA is budgeted in 2019 to have a 2.33 debt coverage ratio. The current outstanding bond principal is \$9,875,000.00 and interest is \$2,197,899.54.

In 2015 the APA took over the management of the Parking Enforcement Operations from the Albany Police Department. Since that time, ticket revenue is up and administrative costs have remained flat. Ticket revenue was \$3,531,046 in 2016, \$3,413,575 in 2017 and \$3,733,220 in 2018.

For the fourth quarter of 2018, enforcement revenues totaled \$898,000 on 14,626 tickets paid. 18,033 tickets were issued, 1804 tickets were voided (\$191k), and APA charged \$385,182 in reimbursable expenses. (Accurate information on ticket adjustments is unavailable at this time because of a large number of administrative corrections made to tickets that affected adjustment data since Passport took over.) This compares to 2017 fourth quarter revenues of \$811,000 on 13,331 tickets paid, with 16,908 tickets issued, 1485 tickets voided (\$164k), and \$370,824 in APA reimbursable expenses, and 2016 fourth quarter revenues of \$843,000 on 14,215 ticket payments, with 17,922 tickets issued, 1922 tickets voided (\$118k), 5531 adjusted (\$173k) and \$337,059 in APA reimbursable expenses.

We have seen an increase in 4th quarter enforcement revenues due to the correction of a series of smaller issues such as a push on booting and violators paying their outstanding tickets. Under the new provider, the total ticket fine issuance amount has remained relatively consistent with previous years and is now beginning to slightly increase as expected. The APA and the Treasurer’s offices are continuing to monitor and evaluate the ticketing vendor’s performance. Collection efforts have been at full bore and we are now on a regular schedule, leading us into a hopefully more consistent and predictable collection process year to year.

The partnership between the City and the APA is one that continues to be beneficial for both the City and those who live, work and play within the City's limits.

If you have any questions please don't hesitate to ask.

Sincerely,



Jeffrey Sperry

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Acting Chairman, Albany Parking Authority

Treasurer, City of Albany