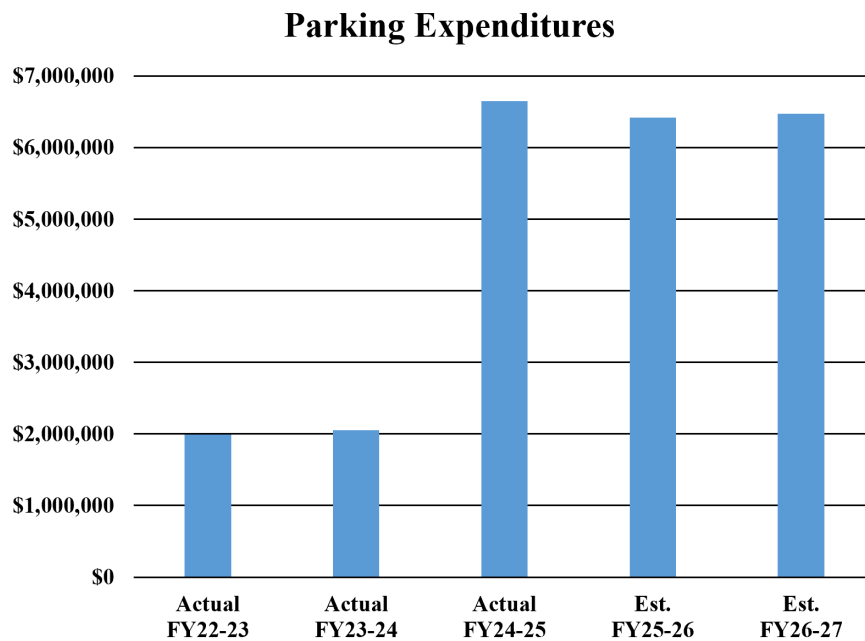


PARKING FACILITIES FUND



The Parking Facilities Fund includes the operation of off-street parking lots, all on-street metered parking, and parking enforcement activities.



PARKING SERVICES

MISSION STATEMENT:

Parking Services' primary mission is to provide safe, accessible, and efficient parking services that support residents, visitors, businesses, and community destinations through exceptional customer service, responsible stewardship of public parking assets, and fair, consistent enforcement of Town parking regulations.

The Parking Services Department identified the following primary programs that are included in the adopted budget for 2026-27.

Program	Description	Strategic Priority
Parking Enforcement	Promote compliance with Town parking regulations through education, fair and consistent enforcement, complaint response, and support for special events and downtown operations.	
Customer Service	Administer parking permits, process citations and appeals, assist customers, manage parking accounts, and provide responsive service to residents, businesses, employees, and visitors.	
Operations & Maintenance	Maintain municipal parking decks, surface lots, parking equipment, signage, lighting, pavement markings, and parking technology to ensure safe, reliable, and accessible parking facilities.	
Administration	Oversee enterprise fund operations, financial management, contracts, technology, strategic planning, policy implementation, parking studies, and coordination with Town departments and community stakeholders.	

PARKING FACILITIES FUND

Performance Measures

	Strategic Objectives
	➤ Increase occupancy performance in each section of the Downtown Parking Operation. Downtown parking is broken up into three sections: East Downtown (East of Columbia St), Central Downtown (Columbia St to Mallette St) and West Downtown (Mallette St to Sunset Dr). We will provide the financial performance and target to increase revenue in each section by 10%.

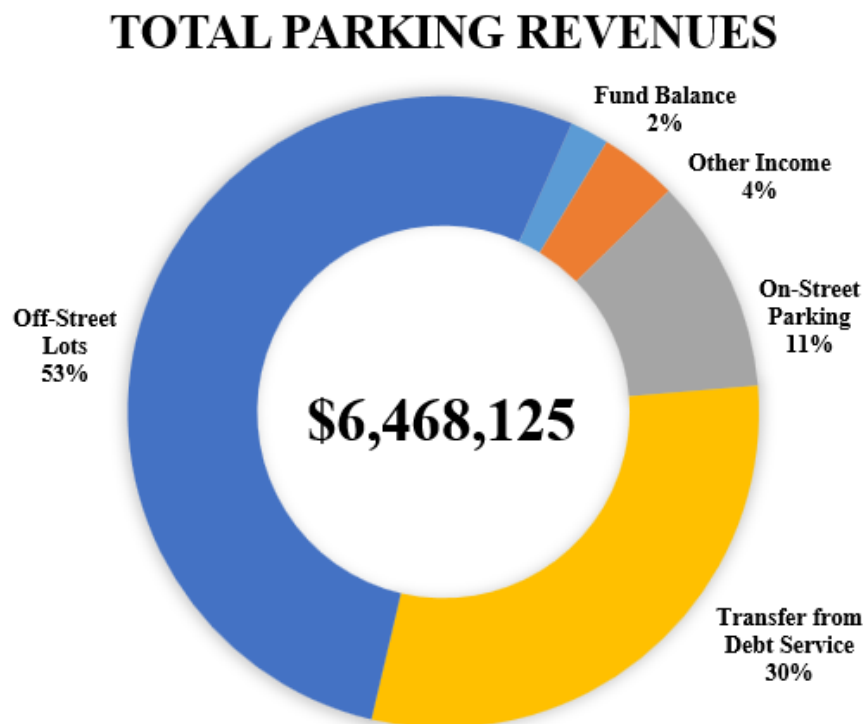
Core Business Program	Performance Measure	FY24 Actual	FY25 Actual	FY26 Estimate	FY27 Target
East Downtown	Total section revenue	\$1,429,827	\$1,572,777	\$1,890,675	\$2,079,742
Central Downtown	Total section revenue	\$368,526	\$497,521	\$556,210	\$611,831
West Downtown	Total section revenue	\$414,233	\$457,251	\$494,326	\$543,758

PARKING FACILITIES FUND

Major Revenue Sources - Descriptions and Estimates

The Parking Facilities Fund, with an adopted budget of \$6,468,125 for FY 2026-27, accounts for revenues from the parking lots and decks in the downtown area as well as on-street parking revenues. Off-street parking revenues consist almost exclusively of the fees charged for parking in downtown lots and decks. \$1,835,500, or about 29% of total parking revenues, is budgeted to come from the new 125 East Rosemary Deck and \$450,000, or 9% of revenues, is budgeted from the James Wallace Deck. The deck at 140 West is budgeted to generate about \$330,000 in 2026-27.

On-street parking has two major revenue sources: pay station fees (formerly known as parking meter fees) and parking ticket fines. Pay station fees are estimated to generate about \$425,000 and parking ticket fines are estimated to bring in about \$193,000 in 2026-27.

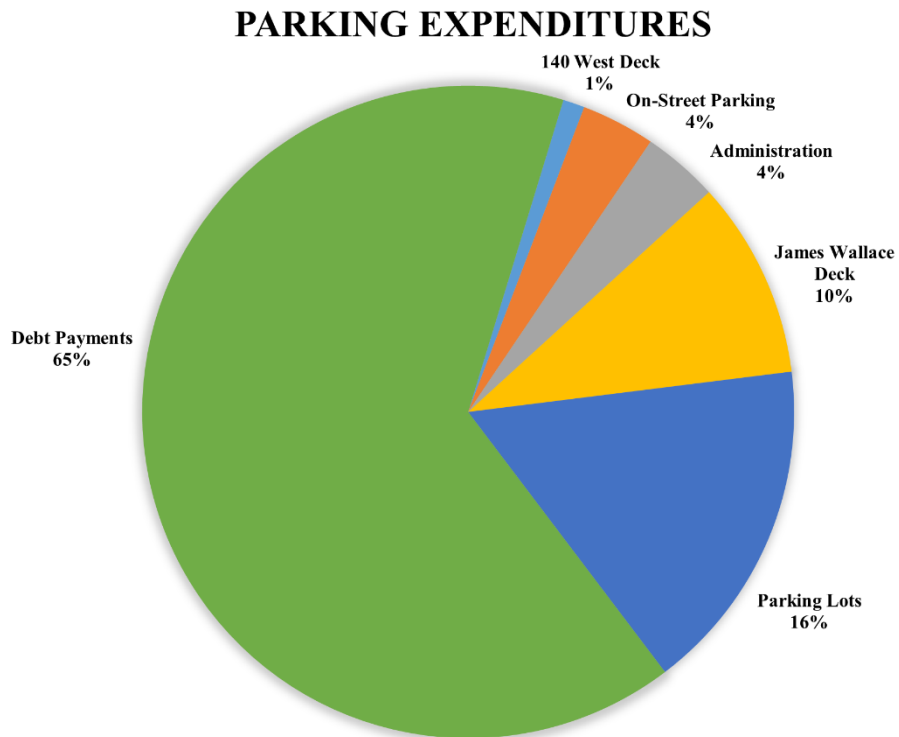


PARKING FACILITIES FUND

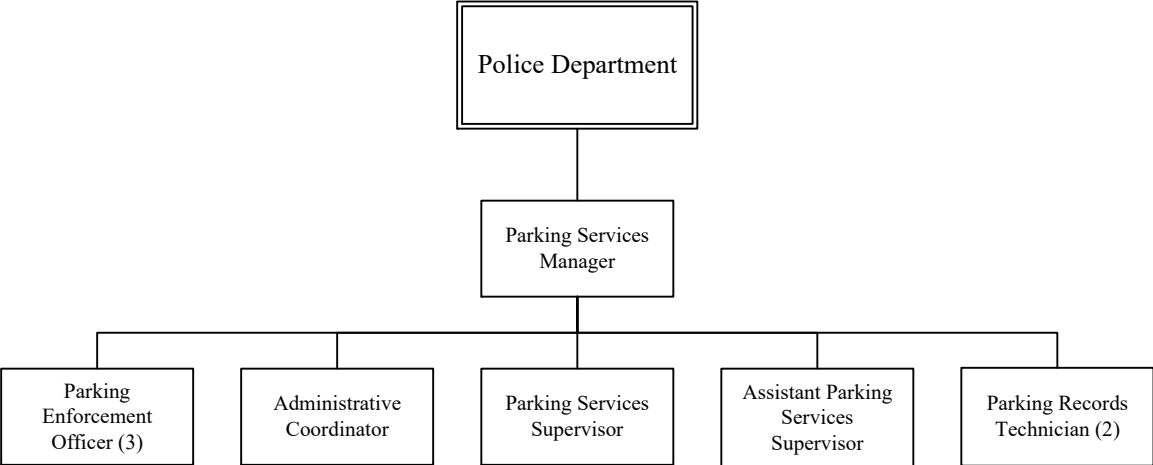
Major Expenditures and Estimates

In FY 2026-27, the primary expenditure of the Parking Facilities Fund is debt payments related to the new 125 East Rosemary parking deck. These debt expenditures total about \$4.2 million in FY27.

The other major expenditure of the Parking Facilities Fund is the cost of personnel to manage parking lots and decks. The FY27 personnel budget of \$1,027,150 includes a 4% of market pay increase, an increase in insurance costs, and a 0.75% increase in retirement.



PARKING SERVICES



PARKING SERVICES

STAFFING COMPARISONS - IN FULL-TIME EQUIVALENTS

	2024-25 ADOPTED	2025-26 ADOPTED	2026-27 ADOPTED
Parking Services Manager	1.00	1.00	1.00
Parking Services Supervisor	1.00	1.00	1.00
Assistant Parking Services Supervisor	1.00	1.00	1.00
Parking Enforcement Officer	3.00	3.00	3.00
Parking Records Technician	0.75	2.00	2.00
Parking Attendant	2.00	0.00	0.00
Administrative Coordinator	1.00	1.00	1.00
Parking Services Department Totals	9.75	9.00	9.00

PARKING SERVICES BUDGET SUMMARY

Parking revenues for the adopted 2026-27 budget decreased 0.9% compared to FY26. This small decrease reflects less dependence on fund balance in the new year. Parking deck, lot, and street-level revenues are increasing slightly, meaning less fund balance is needed.

The overall decrease in expenditures for 2026-27 captures the net result of personnel-related increases to pay and benefits and decreased expenditures due to no longer leasing the Mallette parking lot.

EXPENDITURES

	2024-25 Actual	2025-26 Original Budget	2025-26 Revised Budget	2025-26 Estimated	2026-27 Adopted Budget	% Change from 2025-26
James Wallace Deck	\$ 749,594	\$ 531,963	\$ 533,503	\$ 653,699	\$ 633,323	19.1%
Parking Lots	983,236	1,174,109	1,172,228	967,039	1,077,191	-8.3%
140 West Deck	54,771	53,855	52,855	54,641	69,399	28.9%
Administration	4,627,686	4,487,972	5,558,655	4,490,447	4,451,455	-0.8%
Parking Capital	228	19,640	19,740	19,740	-	-100.0%
On-Street Parking	233,446	258,134	261,292	233,489	236,757	-8.3%
Total	\$ 6,648,961	\$ 6,525,673	\$ 7,598,273	\$ 6,419,055	\$ 6,468,125	-0.9%

REVENUES

	2024-25 Actual	2025-26 Original Budget	2025-26 Revised Budget	2025-26 Estimated	2026-27 Adopted Budget	% Change from 2025-26
James Wallace Deck	\$ 652,384	\$ 635,000	\$ 635,000	\$ 525,000	\$ 560,000	-11.8%
Rosemary/Columbia Lot	304,672	303,000	303,000	325,000	325,000	7.3%
415 West Franklin Lot	43,298	55,000	55,000	135,000	55,000	0.0%
West Rosemary Lot	36,579	10,000	10,000	30,000	30,000	200.0%
Rosemary/Sunset	53,188	62,000	62,000	58,000	62,000	0.0%
South Graham Lot	18,081	17,300	17,300	18,200	18,200	5.2%
West Franklin/Basnight Lot	93,738	98,000	98,000	2,000	88,000	-10.2%
427 West Franklin Lot	39,588	50,000	50,000	42,000	50,000	0.0%
Jones Park Lot	1,200	18,000	18,000	1,200	6,000	-66.7%
Mallette Lot	121,789	124,000	124,000	125,000	-	-100.0%
Courtyard Lot	32,863	40,000	40,000	14,000	40,000	0.0%
140 West Deck	291,471	330,000	330,000	330,000	330,000	0.0%
125 East Rosemary	260,260	1,686,000	1,686,000	760,000	1,835,500	8.9%
205 Columbia Street	21,673	-	-	-	-	N/A
Interest Income	273,215	25,000	25,000	134,869	75,000	200.0%
Miscellaneous Income	133,153	130,000	130,000	159,000	165,000	26.9%
On-Street Parking	676,244	734,000	734,000	722,000	734,000	0.0%
EV Charging Station Fees	9,843	9,200	9,200	7,418	10,700	16.3%
UNC Leases - 125 East Rosemary	1,500,000	-	-	-	-	N/A
Transfer from Debt Service Fund	431,121	1,957,868	1,957,868	1,957,868	1,957,868	0.0%
Transfer from General Fund	-	-	1,072,500	1,072,500	-	N/A
Appropriated Fund Balance	1,654,601	241,305	241,405	-	125,857	-47.8%
Total	\$ 6,648,961	\$ 6,525,673	\$ 7,598,273	\$ 6,419,055	\$ 6,468,125	-0.9%