

# Parking Funds

**City Council  
Budget & Finance  
Policy Committee**

June 12, 2025

**CITY OF BERKELEY**  
Public Works



# Agenda

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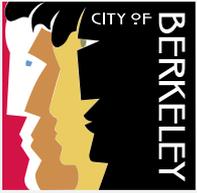
- Background on Parking Funds
- **Combined** Financial Status and outlook
- Potential Future Actions for Improved Performance
- Next Steps





# Parking Background

- **Purpose:**
  - Operations, maintenance, and capital improvements of off-street parking facilities (garages and lots)
  - Maintenance, collection, capital improvements, and enforcement of Pay stations and parking meters
- **Revenue:**
  - 230 pay stations and 2,540 meters
    - Parking meter revenue was \$9M in FY24
  - Garage revenue was \$5.3M in FY24
- **Key Obligations:**
  - On-street parking operations and expenses
  - Garage operations expenses
  - Annual debt service payments for the Center Street Garage

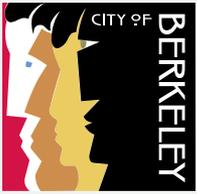


# Combined Parking Funds Financial Status (FY19-24)

Parking Revenue vs. Expenses (FY19 - FY24)

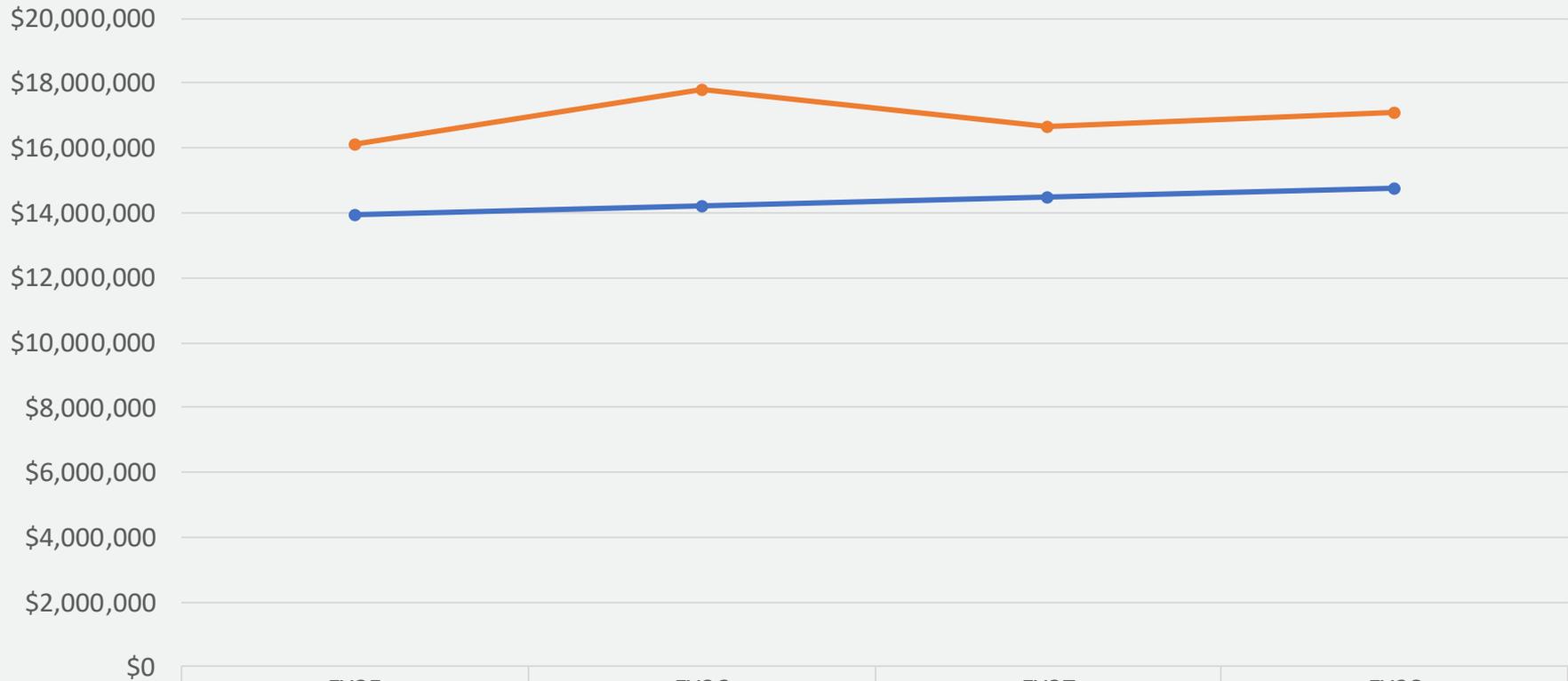


	FY19	FY20	FY21	FY22	FY23	FY24
● Parking Revenue	\$14,215,031	\$11,082,071	\$7,780,743	\$19,254,460	\$16,167,399	\$14,342,008
● Parking Expenses	\$19,595,415	\$16,315,804	\$10,278,729	\$16,038,239	\$14,808,580	\$14,853,576



# Combined Parking Funds Projected Revenue and Expenses (FY25-28)

Projected Parking Revenue vs. Expenses (FY25 - FY28)



	FY25	FY26	FY27	FY28
Parking Revenue	\$13,950,363	\$14,221,799	\$14,498,664	\$14,780,527
Parking Expenses	\$16,133,479	\$17,813,009	\$16,642,630	\$17,105,728



# Short-Term Revenue Enhancement and Cost Savings Strategies

## Cost Saving Measures

- **Defer Capital Improvements**
  - Meter Replacements
- **Expand use of technology**
  - Explore Gateless Entry in Garages
- **Improve operational efficiencies**
  - Garage occupancy analysis to deploy staffing during peaks
- **Implementation of hiring Freeze protocols**

## Opportunities

- **goBerkeley Time of Day Expansion**
  - Extend goBerkeley operating hours
- **Rate Increases**
  - goBerkeley rate increase proposed June 2025
  - Updated rates for all three garages
  - On-street special event rates
    - Update hourly meter rates on gamedays in zones around Cal Football stadium



## Conclusion/Next Steps

- Funds surplus anticipated in FY25
- FY26 will require implementation of additional efficiencies and revenue strategies to bolster the Funds
- Transfer of the \$1.9M annual debt obligation should be considered to provide contingency and support improved financial position
- Staff will report back after FY25 year end

Inter

# THANK YOU!

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## CITY OF BERKELEY

Public Works  
*Parking Services*

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