



MEMORANDUM

Date: October 10, 2024

To: Honorable Mayor and Commissioners

Via: Todd Stoughton
City Manager

From: John Wilkins
Parking Director

Subject: Amendment to Chapter 70, Article V, Division 3 of the Key West Code of Ordinances regulating Parking Rates.

Introduction

The Parking Division requests amending Chapter 70, Article V, Division 3 of the Key West Code of Ordinances for Parking Rates by increasing hourly rates by \$1.00 and Daily rates and Monthly rates where they are offered by a relative amount.

Background

The City Commission determined that an adjustment to the regular parking rates throughout the City is necessary for budgetary reasons during the fiscal year 2024/2025 budget process. This would raise the hourly rate of parking by \$1.00 and the daily rate and monthly rate, where offered, accordingly.

To this end, the Parking Division requests amending Chapter 70, Article V, Division 3 of the Key West Code of Ordinances to raise hourly rates to \$6.00 per hour generally and \$7.00 per hour at Mallory Square. Daily rates at Key West Bight Main Lot and Old Town Garage daily rates will increase to \$48.00 and Mallory Square daily rate will increase to \$56.00. The monthly rate at the Old Town Garage will be increased to \$300.00.

Financial Impact

The proposed amendment would increase city revenue by an estimated 1.3 million. The City rate will still be below the general parking rate of \$7.00 per hour at private lots and garages. It is not expected to impact any private parking businesses.

Recommendation

The Parking Division recommends amending Chapter 70, Article V, Division 3 of the Key West Code of Ordinances by increasing hourly rates by \$1.00 and Daily rates and Monthly rates where they are offered by a relative amount.