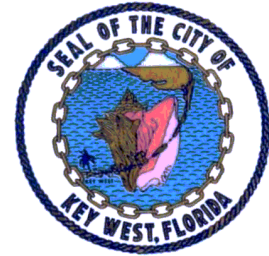


EXECUTIVE SUMMARY



TO: Jim Scholl, City Manager

FROM: John Wilkins, Parking Director

DATE: August 26, 2019

SUBJECT: Amending Ordinance Sec. 70-249(b) to increase the Residential Parking Permit rate.

Action Statement:

Amend Section 70-249(b) of the Key West Code of Ordinances to increase Residential Parking Permit rates to \$20.00 per year.

Background:

In 2014, the City began issuing annual residential permit decals for \$10.00 per year and restricted eligibility for the permit. Prior to that date, Monroe County Tags were accepted. Monroe county tags were discontinued, and residents now need an annual permit decal to participate in the program.

At that time, permits were only valid for eligible residents to park in specially marked "residential permit" spaces throughout the neighborhoods of the Historic District.

In 2016, the permit benefit was expanded to include 4 hours free parking per day in select parking lot locations. These locations today are: Old Town Garage (aka Park'N'Ride), Main lot of the Key West Bight, Fire Station Lot, and the Truman Waterfront Park. This was in conjunction with a \$1.00 general parking rate increase to fund alternative transportation and parking efforts. The Duval Loop at this time is 100 percent funded by this Transportation Alternative Fund (TAF).

The program is popular, and we expect to sell around 11,000 permit this fiscal year.

The value of this expanded benefit is equal to \$16.00 per day of free metered parking.

Recommendation:

Amend Section 70-249(b) of the Key West Code of Ordinances to increase Residential Parking Permit rates from \$10.00 to \$20.00 per year.

Financial Impact:

The revenue from this Residential Permit rate increase is projected to be \$110,000.00 next fiscal year. This additional revenue was discussed at the 2019/2020 budget hearing.