



Department of
Community Investment

ITEM: 5.A.(3)

Memorandum

Monday, October 26, 2015

TO: Redevelopment Commission
FROM: Brock Zeeb, Director of Economic Resources
SUBJECT: Parking Garage Budgets

On August 27, 2015 the Commission approved Resolution 3300, allowing the Parking Garage Fund to borrow \$2,000,000 from the Major Moves Fund to make capital improvements to the three City owned garages. Below is a three year capital improvement strategy for these garages, and their sources and uses of funds.

2015

1. Fund 601 (Parking Garage Fund)
 - Wayne Waterproofing - \$ 500,284.44
 - Repair of Garage Sweeper - \$ 3,800.00
 - Purchase of Technology upgrade for billing / tracking - \$ 16,765.00
 - Purchase of new maintenance equipment (multi-purpose tractor) - \$ 25,000 (estimated – currently seeking quotes)
2. Fund 324 (RWDA)
 - Waterproofing second level of Leighton \$ 300,000

2016 Budget \$ 1,250,000

Sources:

1. Fund 412 (Major Moves) - \$ 1,000,000 (Debt Service paid by Fund 601 – Parking Garage)
2. Fund 324 (RWDA)- \$ 250,000

Uses:

1. Main & Colfax Slab Repairs
2. Phase 1 Elevator replacements (2 Elevators)



2017 Budget \$ 1,300,000

Sources

1. Fund 412 (Major Moves) - \$ 1,000,000 (Debt Service paid by Fund 601 – Parking Garage)
2. Fund 324 (RWDA)- \$ 300,000

Uses:

1. Leighton Deck Coating
2. Phase 2 Elevators replacement (2 Elevators)
3. Vertical / Overhead beam stabilization and stair repair / replacement (Main / Colfax Garage)

The improvements as outlined above will provide better service to the customers using the garages, while improving the structural stability and long term viability of all three assets.

Staff requests approval of this three year funding plan and the use of RWDA to fund a portion of it, subject to future RWDA appropriations.