

Questions about Parking Revenue form Monday

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To: Rosenson, Valerie <VRosenson@StamfordCT.gov>;

Cc: Dennies, Sandy <SDennies@StamfordCT.gov>; Berta, Lee <LBerta@StamfordCT.gov>;

Valerie would you please pass on to the members of the fiscal committee this answer to JR McMullen's question about parking and garage revenue.

He asked why the difference between FY20 garage revenue and proposed for FY22 and why the proposed for FY22 was as high as it is. For FY20 we experienced less revenue than in a normal year because of the COVID-19 pandemic started during the year resulting in lower than expected revenue of \$0.9M. For example, for FY19 the City had \$1.6M in garage revenue and in FY18 \$1.8M. FY22 it is estimated that garage revenue will return to a more normal level of \$1.4M. Parking fees for FY20 were \$.2.2M up from \$1.9M in FY19 due to fee increases passed by the BOR. In fact, through Feb. the City had received \$1.8M in FY20. For FYs 18 and 19 parking revenue was \$1.9M so the City believes it should return to a more normal level for FY22 and is estimating \$1.7M which is still down considerably from FY20. I hope this is responsive to the question.

Be safe

Jay Fountain
Director of OPM
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