



FIRST AMENDMENT FOR PARKING MANAGEMENT SERVICES

Public Works

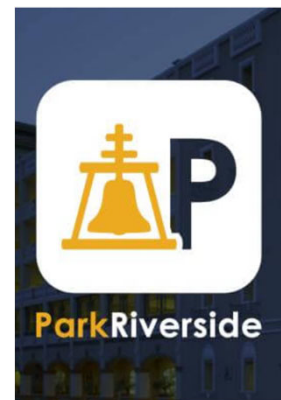
City Council
March 12, 2024

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1

BACKGROUND

- March 4, 2021 - RFP No. 2083 Parking Management Services was published to manage and maintain the downtown parking operation.
- December 7, 2021 – City Council awarded RFP No. 2083 to Parking Concepts Inc.



2

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2

DISCUSSION

- January 1, 2022 – Parking Concept Inc. started managing the downtown parking operation
 - Unbudgeted funds spent to address sub-standard SOPs
- April 18, 2023 – City Council approved the Parking Your Way rates and hours of operation
 - Unbudgeted funds spent preparing for Parking Your Way



3

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3

DISCUSSION

- From July 1, 2023 through December 31, 2023 additional operating expenses were incurred due to:
 - 24/7 operations (staffing, uniforms, consumables, etc.)
 - Weekly and Monthly garage power washing
 - Higher volume of credit card transaction fees
 - Increase in tech-user fees (Park Riverside app, Park Mobile app, IPS pay stations, TEZ billing software)
 - FOL increased operating expenses due to staffing levels



4

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4

DISCUSSION

Operating Expenses and Compensation Balance for PCI Contract

Fiscal Years	Contract Budget	Actual	Estimated	Compensation Balance
FY2021-22	\$1,236,714	\$760,779 ^a	n/a	\$3,462,288
FY2022-23	\$1,278,818	\$1,724,394 ^b	n/a	\$1,737,894
FY2023-24	\$1,323,620	\$1,232,781 ^c	\$325,000 ^d	\$180,113
10% Contingency	\$383,915	n/a	n/a	n/a
Total	\$4,223,067	\$3,717,954	\$325,000	\$180,113

^aActual Expenses: January 1, 2022, through June 30, 2022.
^bActual Expenses: July 1, 2022, through June 30, 2023.
^cActual Expenses: July 1, 2023, through November 30, 2023.
^dEstimated Expense: December 1, 2023, through December 31, 2023.



DISCUSSION

Gross Revenue, Operating Expense and Net Operating Income with PCI

Fiscal Years and Operating Months	Gross Revenue	Operating Expense	Net Operating Income
FY2021-22 – Jan through June	\$1,188,236	\$760,779	\$427,457 ^a
FY2022-23 – July through June	\$3,172,800	\$1,724,394	\$1,448,406 ^b
FY2023-24 – July through June	\$5,408,773	\$2,777,702	\$2,631,071 ^c
FY2024-25 – July through June	\$5,795,434	\$2,577,797	\$3,217,637 ^d
FY2025-26 – July through June	\$6,124,644	\$2,678,984	\$3,445,660 ^e
FY2026-27 – July through Dec	\$3,326,744	\$1,372,163	\$1,954,581 ^f

^aActual NOI: January 1, 2022, through June 30, 2022.
^bActual NOI: July 1, 2022, through June 30, 2023.
^cNOI based on actual and projected revenues and expenses: July 1, 2023, through June 30, 2024.
^dNOI based on projected revenues and expenses: July 1, 2024, through June 30, 2025.
^eNOI based on projected revenues and expenses: July 1, 2025, through June 30, 2026.
^fNOI based on projected revenues and expenses: July 1, 2026, through December 31, 2026.



STRATEGIC PLAN ALIGNMENT

Strategic Priority 6 – Infrastructure, Mobility, and Connectivity

Goal 6.2 – Maintain, protect, and improve assets and infrastructure within the City’s built environment to ensure and enhance reliability, resiliency, sustainability, and facilitate connectivity.

Cross-Cutting Threads

-  Community Trust
-  Fiscal Responsibility
-  Sustainability & Resiliency
-  Equity
-  Innovation



7

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7

FISCAL IMPACT

Total Contract Cost by Fiscal Year for Parking Management Services with PCI

Fiscal Year and Operating Months	Task	Account Number	Amount
2023/24 – Jan to June	Parking Mgmt Svcs – Projected	4150000-421002	\$1,218,208
2024/25 – July to June	Parking Mgmt Svcs – Projected	4150000-421002	\$2,577,797
2025/26 – July to June	Parking Mgmt Svcs – Projected	4150000-421002	\$2,678,984
2026/27 – July to Dec	Parking Mgmt Svcs – Projected	4150000-421002	\$1,372,163
10% Contingency	Unforeseen Operating Expenses	4150000-421002	\$1,189,011
Total Amount			\$9,036,163



8

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8

RECOMMENDATIONS

That the City Council:

1. Approve the First Amendment to Agreement for parking management services of the downtown parking facilities with Parking Concepts, Inc., for a three-year period, in the amount of \$7,847,152 for a total contract amount of \$11,890,106; and
2. Authorize change order authority up to 10% or \$1,189,011 for a total amount of \$13,079,116 for additional maintenance and services due to unforeseen conditions; and



9

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9

RECOMMENDATIONS

3. With at least five affirmative votes, authorize the Chief Financial Officer or designee, to record a supplemental appropriation in the amount of \$1,218,208 from the Public Parking (570) Fund Balance to the Parking Management Services expenditure account; and
4. Authorize the City Manager, or designee, to execute the agreement with Parking Concepts, Inc., including making minor and non-substantive changes.



10

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10