

REPORT OF GENERAL MANAGER

NO. 08-85

DATE April 2, 2008

C.D. 9

BOARD OF RECREATION AND PARK COMMISSIONERS

SUBJECT: **PERSHING SQUARE PARKING GARAGE – PROPOSED AMENDMENTS TO THE DEPARTMENT’S SCHEDULE OF RATES AND FEES**

R. Adams _____	J. Kolb _____
H. Fujita _____	F. Mok _____
S. Huntley _____	K. Regan _____
*V. Israel _____	M. Shull _____

PAJ

[Signature]

General Manager

Approved _____

Disapproved _____

Withdrawn _____

RECOMMENDATION:

That the Board:

1. Approve the proposed changes to the Pershing Square Parking Garage Rates and Fees as attached to be effective immediately; and,
2. Authorize staff to amend the Pershing Square Parking Garage Rates and Fees to incorporate these changes.

SUMMARY:

The Pershing Square Parking Garage (Garage) rates have not been increased since Fiscal Year 2000/2001. The parking rates at the Garage are currently lower than surrounding parking facilities and considered as below local area market rate. The proposed changes would increase fees by approximately 10%.

The 10% increase in parking fees is considered to be an industry standard. The Garage maintained reasonable rates in order to retain existing customers and attract new customers. Reasonable rates and 24 hour security have earned the Garage a well-deserved reputation in the community as one of the best parking garages.

Pershing Square operations were designed to provide funds to Garage operations, enhance Department operations and provide additional revenue to fund youth programming for the community. The proposed increase in parking fees would generate an additional \$300,000 annually to the General Fund. This additional allocation to the Department’s budget will increase the garage’s contribution from \$500,000 to \$800,000 annually. These parking revenue

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funds would be designated as an annual contribution to the Department's General Fund from Fund 302, Department 89, Account 810-Pershing Square Parking Operations.

FISCAL IMPACT STATEMENT:

During the City's tight financial situation the Pershing Square's contribution of \$800,000 annually will assist in funding several Department needs.

Report prepared by Carol Jacobsen, Senior Management Analyst, Pershing Square Garage.

City of Los Angeles
 Department of Recreation and Parks
 Pershing Square Parking Garage Rates and Fees

Attachment

Category	Current Fee	Proposed New Fee	Increase
Daily	\$1.75 each 15 minutes	\$1.93 each 15 minutes	10%
Daily Maximum	\$14.00	\$15.40	10%
Special Event	\$4.00-\$6.00	\$4.40-\$6.60	10%
Early Bird	\$8.50	\$9.35	10%
Monthly	\$175.00	\$190.00	8.45%
Monthly Reserved	\$230.00	\$250.00	8.3%
Monthly Group Rates	\$110.00-\$130.00	\$121.00-\$143.00	10%
Special Group Rates	\$10.00/day	\$15.00/day	50%