



Legislation Details (With Text)

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In control: City Council

On agenda: 7/12/2021 **Final action:** 7/12/2021

Title: Adopting the FY 2021-22 budget and setting the parking tax for the Downtown Parking District

Ward(s): 1
 Councilor(s): Stapleton
 Neighborhood(s): CANDO
 Result Area(s): Good Governance

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution No. 2021-29, 2. Exhibit A

Date	Ver.	Action By	Action	Result
7/12/2021	1	City Council	adopted	Pass

TO: Mayor and City Council

THROUGH: Steve Powers, City Manager

FROM: Kristin Retherford, Urban Development Director

SUBJECT:

Adopting the FY 2021-22 budget and setting the parking tax for the Downtown Parking District

Ward(s): 1
 Councilor(s): Stapleton
 Neighborhood(s): CANDO
 Result Area(s): Good Governance

SUMMARY:

The FY 2021-22 operating budget for the Downtown Parking Fund is \$1,299,380, which includes rates of \$159.28 per space and a \$442.16 minimum tax rate.

Salem Revised Code 7.110 requires that by June 30 of each year City Council adopt, by resolution, a budget for the Downtown Parking District (District) and set the tax for each fiscal year. Resolution No. 2021-29 has a retroactive effective date of July 1 which is the start of the 2021-22 fiscal year. The District was established in 1976 to provide funding for economic promotion and public parking within the downtown core.

ISSUE:

Shall City Council adopt Resolution No. 2021-29 adopting the FY 2020-21 budget and setting the business-paid parking tax for the Downtown Parking District?

RECOMMENDATION:

Adopt Resolution No. 2021-29 (Attachment 1) adopting the FY 2021-22 budget and setting the business-paid parking tax for the Downtown Parking District.

FACTS AND FINDINGS:

For FY 2021-22, annual parking tax rates proposed (no change from previous year):

Current Rate Minimum Tax: \$442.16

Proposed Rate Minimum Tax: \$442.16

Current Per Space Rate: \$159.28

Proposed Per Space Rate: \$159.28

Based on the current list of downtown businesses, the current total parking demand is 3,680 spaces.

The proposed operating budget is shown in Exhibit A of Resolution No. 2021-29 (Attachment 2).

BACKGROUND:

In October 2013, Council adopted Initiative Petition 001-2013-IP, which capped annual increases to the downtown parking rate at the lesser of 2% or the general consumer price index (CPI) for Portland, Oregon. Portland's CPI for the last twelve months has been 4.7%. The maximum amount parking tax rates can increase is 2.0%. There is no increase proposed due to ongoing pandemic recovery by the business sector.

Michael Brown
Financial Services Manager

Attachments:

1. Resolution 2021-29
2. Exhibit A