

2023
**PARK
FLAG**
ANNUAL REPORT



SUMMARY

This report is designed to update the community on the operations and financial reporting for ParkFlag, including:

- Benefits of managed parking
- Overview of parking operations
- Program enhancements
- Detailed financial reporting

The reporting period covers July 1, 2021 through June 30, 2023.



MISSION

STATEMENT

ParkFlag is committed to providing exceptional customer service to all users, including businesses, residents and visitors. ParkFlag Aides are honest and professional individuals dedicated to helping the public with their parking needs.

ParkFlag Aides act as a City Ambassador, provide a positive customer experience, fairly regulate parking rules, and inform and educate users on appropriate parking practices.

WHY PARKING MATTERS

Adequate parking infrastructure and management is a fundamental need for a vibrant downtown. It supports the vibrancy and success of small businesses and future investment while providing a better experience for visitors and residents alike. Downtown is a premier destination and economic hub, yet the parking supply still does not match demand, resulting in negative impacts to stakeholders, visitors and potential investors. ParkFlag provides a pathway to investment in additional parking supply and management of the existing limited supply for the benefit of all users.

BENEFITS OF PAID PARKING

By managing parking, we achieve the following community goals:

- Better manage our existing – and limited – parking supply
- Provide a dedicated funding source to acquire or build additional parking infrastructure
- Support Downtown Flagstaff as a viable economic center
- Apply a comprehensive approach – addressing parking for residents, employees, business owners, visitors and customers
- Offer a more convenient and positive experience for visitors, residents & employees
- Provide multi-modal options, including additional bike racks and FREE VIP Commuter Passes for all downtown employees
- Parking Aides serve as Ambassadors – by providing education on parking options and positive parking behavior

PARKFLAG BY THE NUMBERS*

16,586	Total warnings issued
4,561	Total citations issued
2.12	Average hours spent downtown per parking session
64	Square blocks (residential and commercial areas)
943	Public spaces (on-street and lots)
200+	Facility spaces (free evenings/weekends)
154	Two-hour time limited spaces
1,644,129	Hours parked
892	Employee permits
13	Residential permitted zones
3,640,000	Steps walked by individual parking aide per year on average
10,400	Customer interactions per year on average

*FY 22/23



FINANCIALS

SUMMARY OF RESOURCES & EXPENDITURES/USES

Resources	FY22-23
Pay to Park Revenue	\$1,099,082
Parking Permit Revenue	\$164,197.61
Interest Income	\$48,535.66

***TOTAL RESOURCES** **\$1,311,815.27**

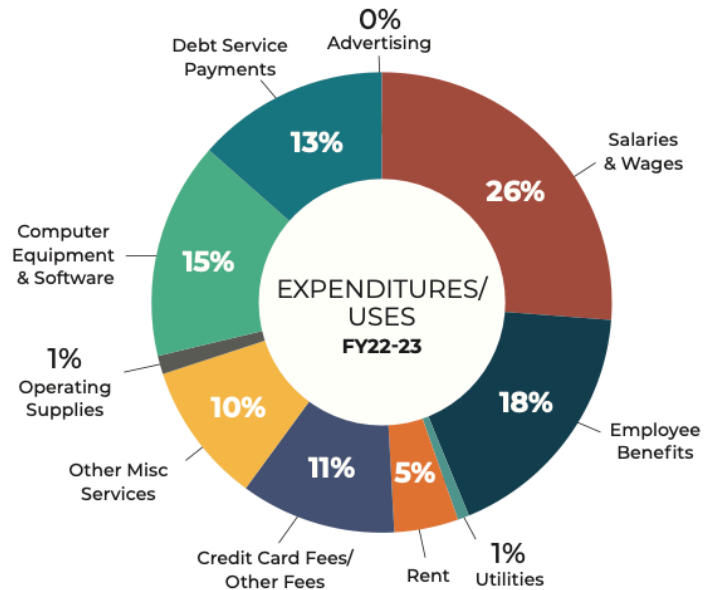
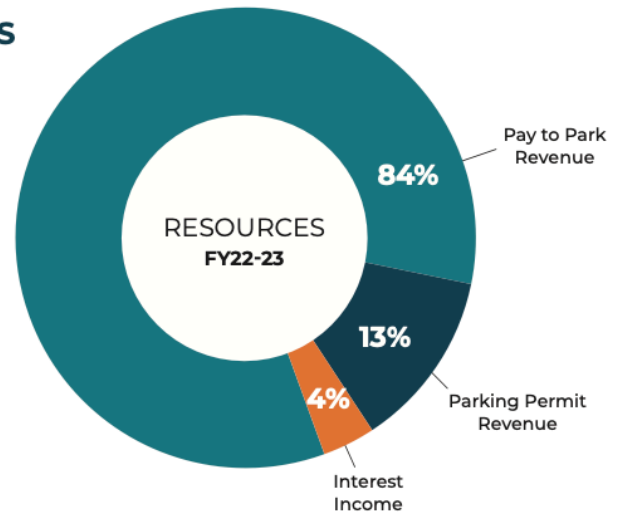
Expenditures/Uses	FY22-23
Salaries & Wages	\$223,398.80
Employee Benefits	\$149,990.92
Utilities	\$6,882.87
Rent	\$38,407.41
Credit Card Fees/Other Fees	\$93,112.71
Other Misc. Services	\$84,462.59
Operating Supplies	\$11,053.05
Computer Equipment & Software	\$129,837.66
Debt Service Payments	\$115,025.28
Advertising	-

***TOTAL EXPENDITURES/USES** **\$852,171.29**

Excess (deficiency) of Resources over Expenditures **\$459,643.98**

20% Reserve (Lockbox) **\$262,363.00**

* Not Audited



GLOSSARY OF TERMS

SPECIAL REVENUE FUND

Fund used to account for revenues from specific taxes or other earmarked revenue sources that by law are designated to finance functions or activities of government. These funds can only be used for the purposes in the law. ParkFlag is a Special Revenue Fund and the money can only be used for parking related purposes and is kept separate from the General Fund.

DEBT SERVICE

Payment of principal, interest and related service charges on obligations resulting from the issuance of bonds. Often paying debt incurred at the beginning of a project.

GENERAL FUND

A fund used to account for all general-purpose transactions of the city that do not require a special type of fund.

PROCEEDS FROM FINANCING

Funding received as a loan that will need to be repaid

LOCKBOX

The 20% of ParkFlag revenue reserved by the ordinance for use only in creating additional parking inventory.

FINANCIALS

BUSINESS REPORTING

Operating Revenues	FY22-23
Pay to Park Revenue	\$1,099,082
Parking Permit Revenue	\$164,197.61
Interest Income	\$48,535.66
*TOTAL OPERATING REVENUES	\$1,311,815.27

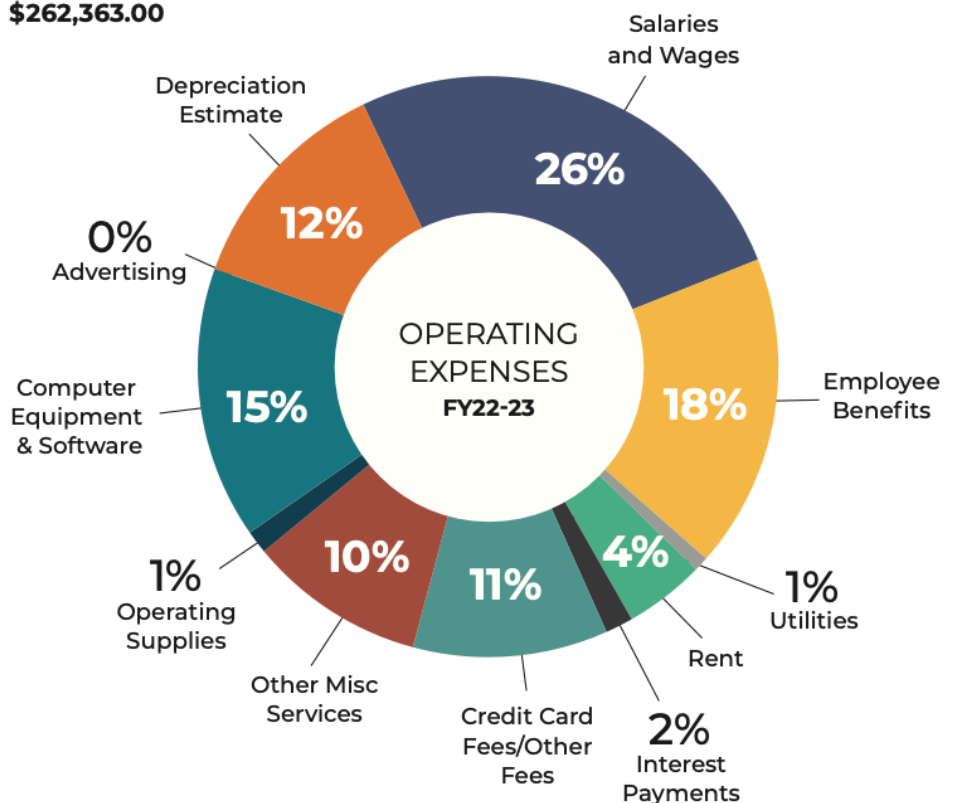
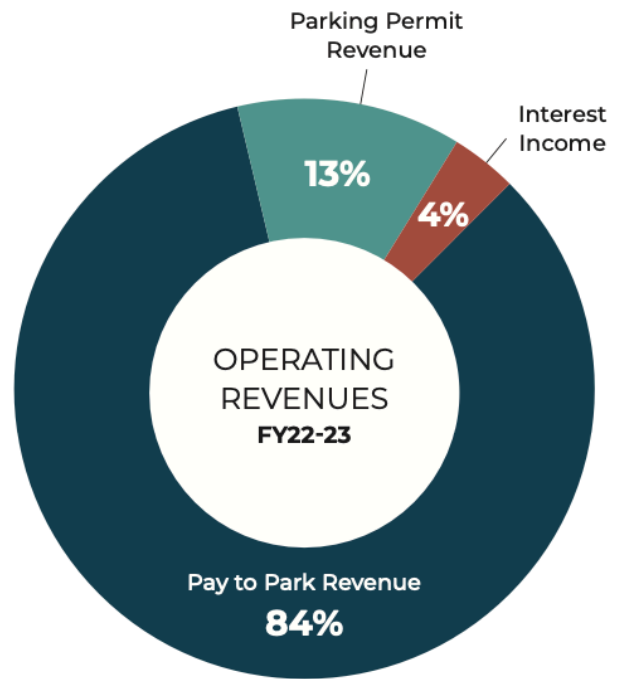
Operating Expenses	FY22-23
Salaries & Wages	\$223,398.80
Employee Benefits	\$149,990.92
Utilities	\$6,882.87
Rent	\$38,407.41
Interest Payments	\$13,245.36
Credit Card Fees/Other Fees	\$93,112.71
Other Miscellaneous Services	\$84,462.59
Operating Supplies	\$11,053.05
Computer Equipment & Software	\$129,837.66
Advertising	-
Depreciation Estimate	\$106,648.23

***TOTAL OPERATING EXPENSES \$857,039.60**

Operating Income (Loss) \$454,775.67
20% Reserve (Lockbox)† \$262,363.00

* Not Audited

Note: If reported as an Enterprise Fund. For more detailed information please call (928) 213-2906 or go to parkflag.org.



PARKING ENHANCEMENTS

ParkFlag accomplished the following:

- Installed **two new loading zones** to help manage deliveries and business needs
- **Painted all new red curbs** throughout the parking district
- Manage **20 Min curbside pickup zones** providing convenience for businesses and customers
- **Added 2 new kiosks that accept cash** payments as a response to customer feedback
- Transitioned to a **new, more efficient operating system**
- Launched **new customer-friendly online permit portal**
- Researched and received council approval to **incorporate license plate reader equipment and software** anticipated for Fall 2023 operations
- **Implemented VIP Commuter Program**
 - Partnership between Mountain Line, ParkFlag, Flagstaff Downtown Business Alliance, the City's Economic Vitality Division
 - ALL Downtown employees are now eligible for BOTH a free bus pass and a \$10/month parking permit

Park AND Ride: Be a VIP Commuter

VIP

★ ★ ★ ★ ★



It's more convenient than ever to commute to downtown!

Be a VIP Commuter: Choose which days you drive your car and which days you ride Mountain Line.

As a downtown Flagstaff employee you can Park AND Ride by getting a ParkFlag employee parking permit and a **FREE** Mountain Line bus pass. You have the power to choose what works best for your commute each day.

Benefits of your FREE bus pass:

- You choose which day to drive your car or take the Mountain Line bus.
- The Mountain Line pass is good on all routes at all times.
- Guaranteed Ride Home program means you won't be stuck if you have an emergency.

Visit www.parkflag.org to apply or stop by the Park Flag office at 6 East Aspen Ave., Suite 200.

