

The background of the cover is an aerial photograph of a circular pool. The pool is illuminated with vibrant colors: a bright blue inner ring, a glowing green outer ring, and a warm orange-red light emanating from the center. The pool is surrounded by a dark, possibly paved, area with some structural elements visible.

ANNUAL REPORT FY2022

Lexington & Fayette County
Parking Authority



FROM THE EXECUTIVE DIRECTOR

Thank you for taking the time to review our Fiscal Year 2022 (July 2021 – June 2022) annual report. Our organization completed a variety of projects and enhancements this past year which I am proud to share with you.

Community Involvement | Public Relations | Customer Service. As a continued response to the COVID-19 pandemic, LPA maintained 28 free curbside pickup spaces for downtown restaurants through the end of December 2021. Along with our marketing firm, Wisser Strategies, and Paybyphone, LPA participated in PARK(ing) Day 2021 and set up an educational “parklet” on Short Street. We ran our eighth Food for Fines campaign in 2021 which brought in nearly 2 tons of food.

HR | Advisory Committee | Training | Industry Presentations. With the goal of quickly filling vacant positions left open during the pandemic, the LPA Board approved an increase in pay rates at our LEXPARK program. Our board also added two new members to our Advisory Committee; Liza Betz owner of Failte Irish Imports Shop and Julie Schickel from VisitLex. LPA partnered and co-presented with DLPs Director & VisitLex’s Julie Schickel at a joint ambassador training program to help better assist visitors to our downtown. LPA staff members attended the 2021 IPMI Conference and Expo in Tampa where we received two international awards; one for our community support efforts during the pandemic and another sustainability award for our Helix Garage water quality project. IPMI also held a Shop Talk called Diversity: Rising through the ranks, where I interviewed 4 minority parking professionals, discussing strategies for individuals and companies. Finally, members of our staff attended Mid-South Parking & Transportation Association (MSTPA) conference in Birmingham AL, where it was announced that our very own Ed Trammell was elected to their Board of Directors.

Operational Enhancements | Policies. With FLASH Parking, we implemented the new FlashPass program, which provides monthly parkers with a hybrid work schedule a reduced day pass option. We installed 22 new LUKE Cosmo pay stations, upgrading many meters that will no longer communicate wirelessly, and this project also included new signage. We installed new subfloors and a floor coating overlay in both elevator cabs and the first floor lobby at the Victorian Square Garage. Later in the year, we published RFP 1-2022 for Management of the LEXPARK Program, with interest from regional and national parking operators. Ultimately, we selected Parking Concepts Inc. Municipal Services, who began July 1, 2022. We added the security presence of the Fayette County Sheriff’s Office on Friday and Saturday nights in the Victorian Square Garage. The LEXPARK team finalized a meter relocation plan, which sought to repurpose on-street meters that were displaced due to the UK/LFUCG land swap, effective July 1st 2022. Finally, we selected a new security company (Signal 88 Security) to monitor the Transit Center Garage.

Finance | Accounting | Auditing. To further assist our downtown merchants recovering from the pandemic, we implemented a discount rate for pick-up / drop-off spaces equaling 75% off the meter bagging rate. A second option allowed for a free PUDO space after 5pm option. Event revenues came back strong and by the end of eight months we had already exceeded the projected FY22 budget. Our auditing firm, Strothman, presented a very favorable FY21 audit to our Board in November. The LPA board also approved the FY23 LPA/LEXPARK budget which contained several proposed revenue enhancement ideas to assist with the shortfalls from the pandemic and the UK/LFUCG land swap.



Gary A. Means, CAPP
Executive Director

CHAIRMAN'S PERSPECTIVE


As 2022 comes to a close, we always pause to reflect on the accomplishments, opportunities and challenges that faced us during this past year. Emerging from the pandemic, we began to reestablish our financial footing in the parking world on-street and off-street in our garages. We have not yet returned completely to pre-pandemic numbers, but we're well on our way.

Like everyone else, we are affected by the rising costs of doing business. Garage repairs, materials, work force issues have all driven up the cost of doing business for all of us in the parking world. Additionally, effective January 1, 2023, the Parking Authority will be subject to a sales tax of 6% on all meter revenue, as well as monthly, daily, and event parking fees. This will necessitate an increase of all of our fees to cover the added costs and additional work to report and pay these collected sales tax proceeds to the Commonwealth of Kentucky Department of Revenue.

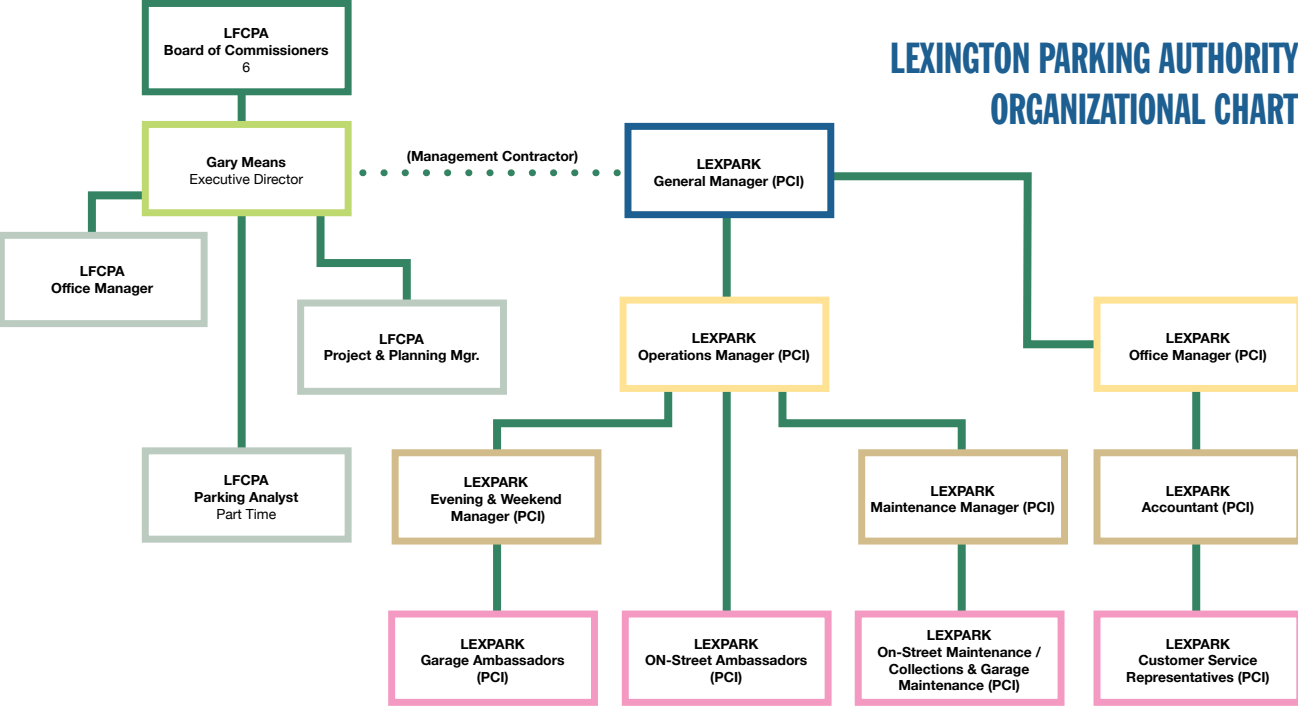
Having said all of this, the accomplishments are many. Enhancements to our parking facilities, to our operational software to our accounting and auditing have all been exemplary, thanks in large part to our Executive Director, Gary Means and his extremely capable staff. On behalf of the Board we thank all of them for their hard work this past 2022 year. We believe 2023 lends multiple opportunities to the Parking Authority with the resurgence of Downtown and the addition of new businesses and new projects that could ultimately lead to expansion of off-street parking.

The Chair is proud to report we are on sound financial footing and that we are operating on all cylinders starting January 1, 2023.

So Happy New Year to all and Happy Parking!



James H. Frazier, III
Chairman



PROGRAM UPDATES

Pay By Phone

Trusted by over 60 million drivers in over 1,300 cities across the globe, PayByPhone has been simplifying the parking journey for residents and visitors of Lexington since 2011.

As the world reopened after the pandemic and people began resuming their normal travel habits, Spring 2022 saw a significant uptick in parking transactions. April 2022 saw the highest number of parking transactions all year with 12,991 completed, and the most active users at 5,257.

In total, FY22 saw 117,771 parking transactions, representing a whopping 64% year-over-year increase, and 12,386 first-time users.

PayByPhone continues to support LEXPARK with a contactless payment solution that eliminates the need to interact with physical hardware when parking, and allows customers to easily pay for their parking session directly from their phones.

Drivers are able to pay to park from the safety of their own vehicle, and can easily and securely pay for their parking via PayByPhone's smartphone and smartwach applications, and mobile website, eliminating the hassles of carrying change, waiting in line, and risking costly fines.

Learn more about how PayByPhone is simplifying the journey for drivers at <https://park.paybyphone./get-the-app/>.

	FY2022	FY2021	YOY
Transactions	117,771	74,861	+64%
Average Montly Unique Users	1,032	670	+54%



MONTH	FY2022	FY2021	YOY
July	7,085	74,4581	+54%
August	8,588	5,823	+48%
September	10,920	6,709	+63%
October	10,870	6,898	+58%
November	10,340	5,163	+100%
December	9,491	4,349	+118%
January	8,201	4,970	+65%
February	9,787	5,005	+96%
March	12,724	8,961	+42%
April	12,991	9,198	+41%
May	8,561	6,727	+27%
June	8,214	6,477	+27%
TOTAL	117,771	74,861	+64%

Residential Permit Parking

The Lexington-Fayette Urban County Council approved the Residential Parking Permit Program in April of 1990 to address negative impacts neighborhoods can experience as a result of too many non-resident vehicles using local streets for parking. The process for enacting an RPPP in a neighborhood includes a petition and traffic study, a recommendation by LPA, and approval by the Urban County Council.

The Residential Parking Permit Program has proven to be an important sector of service for LPA and the community. There are currently 50 RPPP districts comprised of 1404 properties and 1590 parking spaces. A total of 1794 Residential Parking Permits were sold for the 2021 – 2022 permit season, marking a 2.9% decrease from the previous year.

For more information about the Residential Parking Permit Program, visit our website: www.lexpark.org.

SPOT HERO

Since launching in Lexington over five years ago, SpotHero has been paving the way for daily drivers and visitors alike to easily find affordable parking in LEXPARK garages downtown.

The top-rated SpotHero app is the fastest way to book parking, as well as view and manage your reservations.



Fiscal Year 2022 Statistics	
Total rentals	171
Total renters	114
Event parking rentals	112
Daily parking rentals	49
Commuter rentals	9
Monthly parking rentals	1

UPDATES

FLASH Platform

The FLASH integrated hardware and software platform we installed last year continues to deliver a strong ROI. Over the 12 month period from July 2021 to June 2022, gross revenue grew by 62%. We are pleased to see this strong growth as we emerge post-pandemic.



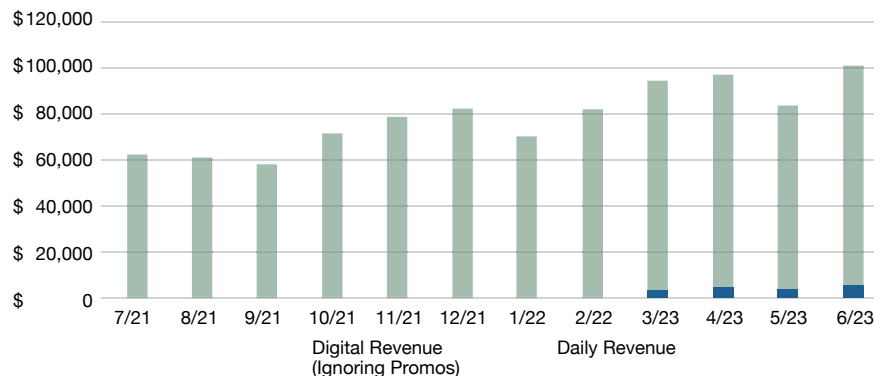
Our partnership with FLASH has further positioned LPA as a leader in the industry, offering our customers best-in-class technology. License plate recognition (LPR) is improving ease and speed of entry/exit. Digital reservations and payment solutions are putting power in the palm of customer's hands with in-phone parking management. Since the March '22 launch of Digital Ticket Checkout, digital transactions have grown to 6% of total revenue. Looking forward, our focus will continue to be improving our customers' parking experience and increasing both loyalty and demand across our properties.



We continue to celebrate the return of in-person events at our Lexington venues and recently launched a Ticketmaster integration with the Lexington Opera House. Opera goers can now purchase event tickets and parking in one experience and even leverage our VIP parking option. We are also working with Rupp Arena to supplement parking through their construction and look forward to a future Ticketmaster integration and expanded partnership.

Quarter	Digital Revenue	Kiosk Revenue	Total Revenue
First Quarter	\$961	\$179,448	\$180,409
Second Quarter	\$988	\$230,421	\$231,409
Third Quarter	\$4,131	\$241,315	\$245,446
Fourth Quarter	\$14,675	\$265,008	\$279,683

LEXPARK BOOKING AND DAILY GROSS REVENUE



Signs containing QR codes to pay online were added to garages in February of 2022.

ON-STREET AT A GLANCE

	FY 2022	FY 2021	FY 2020
Violations cited	\$ 39,012	36,244	40,142
Actual citations *excludes voids and warnings	36,396	34,230	37,502
Citations paid	29,316	27,857	29,532
Warnings issued	2,292	1,670	2,109
Voids	432	499	599
RPPs sold	1,800	1,677	1,956
New meters added	5	0	0
Single-space meters	0	0	0
Multi-space meters	0	71	0
Metered spaces	1,289	1,271	1,271
Vehicles booted	456	438	330
% of citations paid	80.54%	80.95%	82.57%
% of voided citations	1.10%	1.30%	1.50%
% of safety violations	6.60%	7.20%	6.10%
% of loading zone violations	1.20%	2.00%	1.80%
Value of citations paid	\$ 832,512	\$ 798,833	\$ 835,148
Value of actual citations	\$ 809,520	\$ 761,955	\$ 875,940
Meter revenue collected	\$ 902,304	\$ 681,981	\$ 982,332
Average meter revenue collected per work day	\$ 3,574	\$ 2,491	\$ 3,950
Value of permits	\$ 17,892	\$ 16,772	\$ 19,560
Monthly permit revenue	\$ 8,129	\$ 8,489	\$ 6,654
Value of bagged meters	\$ 152,004	\$ 44,626	\$ 63,600
Amount of booting fees	\$ 39,780	\$ 39,937	\$ 25,476
Total revenue collected	\$ 2,042,028	\$ 1,693,135	\$ 2,005,956

CAPITAL ASSET MANAGEMENT PLAN

While no major capital repair projects were completed during the 2022 fiscal year, the Lexington Parking Authority continued implementation of its Capital Asset Management Plan by consulting with structural and mechanical engineers to assess and prioritize repairs for the upcoming FY23 repair and maintenance cycle. The CAMP is a forward-looking twenty-year plan for repairs and maintenance associated with the LPA garages. LPA will continue to update and implement scope items contained within the CAMP to help ensure both the safety and security of LPA facilities.

GARAGES AT A GLANCE

Total Average Number of Monthly Cardholders Billed	FY2022	FY2021	FY2020
Victorian Square Garage	385	369	376
Transit Center Garage	1077	994	1054
Courthouse Garage	230	235	233
Helix Garage	394	376	388

Total Number of Special Events	FY2022	FY2021	FY2020
Victorian Square Garage	5	0	77

Total Average Number of Daily Transactions	FY2022	FY2021	FY2020
Victorian Square Garage	261	88	192
Transit Center Garage	7	4	11
Courthouse Garage	120	43	148
Helix Garage	318	122	312

Average Transaction Amount	FY2022	FY2021	FY2020
Victorian Square Garage	\$7.91	\$6.01	\$5.80
Transit Center Garage	\$5.05	\$5.69	\$5.13
Courthouse Garage	\$3.19	\$4.16	\$4.26
Helix Garage	\$2.28	\$3.57	\$3.53

STATEMENTS OF NET POSITION

As of June 30,	FY 2022	FY 2021
Assets		
Cash and cash equivalents	\$ 1,739,263	\$ 710,115
Accounts receivable	24,557	59,135
Lease receivable	145,623	227,493
REEF advance		162,776
Restricted cash and cash equivalents	<u>3,399,022</u>	<u>3,659,811</u>
Total Current Assets	<u>\$ 5,308,465</u>	<u>\$ 4,819,330</u>
Non-Current Assets		
Capital assets		
Land	\$ 7,585,094	\$ 7,585,094
Buildings and improvements	14,566,313	14,612,813
Equipment and furniture	3,093,453	2,973,257
Computer software	10,850	10,850
Construction in progress	111,564	
Right-of-use lease asset	<u>46,030</u>	<u>20,857</u>
Total Capital Assets	25,413,304	25,202,871
Less: Accumulated Depreciation	<u>\$ (6,182,268)</u>	<u>\$ (5,402,195)</u>
Total Capital Assets, Net of Accumulated Depreciation and Amortization	<u>\$ 19,231,036</u>	<u>\$ 19,800,676</u>
Total Assets	<u>\$ 24,539,501</u>	<u>\$ 24,620,006</u>
Liabilities		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 96,307	\$ 464,575
Current portion of compensated absences	11,926	11,558
Deposits payable	3,457	1,657
Lease liability	25,173	10,516
Current maturities of note payable	<u>\$ 2,011,564</u>	<u>\$ 424,289</u>
Total Current Liabilities	<u>\$ 2,148,427</u>	<u>\$ 912,595</u>
Non-Current Liabilities		
Note payable		\$ 2,015,015
Compensated absences	11,926	11,559
Deposits payable	<u>3,254</u>	<u>3,734</u>
Total Non-Current Liabilities	<u>\$ 15,180</u>	<u>\$ 2,030,308</u>
Total Liabilities	<u>\$ 2,163,607</u>	<u>\$ 2,942,903</u>
Deferred Inflow of Resources		
Deferred inflow on leases	<u>\$ 142,544</u>	<u>\$ 227,493</u>
Net Position		
Net investment in capital assets	\$ 17,194,299	\$ 17,350,856
Restricted	3,399,022	3,659,811
Unrestricted	<u>1,640,029</u>	<u>438,943</u>
TOTAL NET POSITION	<u>\$ 22,233,350</u>	<u>\$ 21,449,610</u>

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

As of June 30,	FY 2022	FY 2021
Operating Revenues		
Monthly rental parking	\$ 1,522,679	\$ 1,435,094
Meter collections	1,054,429	669,565
Parking fines	884,703	762,054
Transient rental parking	691,316	285,597
Event parking	190,613	
Validations	42,405	22,639
Other	2,794	1,439
Total Operating Revenues	\$ 4,388,939	\$ 3,176,388
Operating Expenses		
Operating expenses	\$ 1,978,548	1,709,819
Personnel	339,781	309,536
Bank and credit card fees	140,535	87,320
Legal and professional	116,733	123,781
Insurance	79,938	89,329
Utilities	121,594	113,294
Other	19,308	13,577
Total Operating Expenses	\$ 2,796,437	\$ 2,446,656
Operating Income Before Depreciation and Amortization	\$ 1,592,502	729,732
Depreciation and Amortization	\$ 839,497	\$ 788,002
Operating Income (Loss)	\$ 753,005	\$ (58,270)
Nonoperating Revenues (Expenses)		
Interest income	\$ 12,166	20,189
Interest expense	(49,190)	(58,436)
Rental revenue	82,325	66,255
Unrealized loss on investments	(14,566)	(1,989)
Total Nonoperating Revenues (expenses)	\$ 30,735	\$ 26,019
Change in Net Position	\$ 783,740	\$ (32,251)
Net Position, Beginning of Year	\$ 21,449,610	\$ 21,481,861
Net Position, End of Year	\$ 22,233,350	\$ 21,449,610

A large, circular architectural feature, possibly a skylight or a decorative ceiling element, is the background for the text. It consists of several concentric rings of colored glass or stone, illuminated from within. The colors transition from blue in the center, through orange and red, to green and finally red on the outer edge. The lighting creates a vibrant, multi-colored effect.

The Lexington Parking Authority's mission is to provide, maintain and operate adequate, high-quality, customer-focused public parking and encourage economic growth for the benefit of the residents, businesses and visitors of Lexington & Fayette County.

lexpark.org
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