FAU
BOARD OF TRUSTEES
Florida Atlantic University

Item: AF: A-3

AUDIT AND FINANCE COMMITTEE

Wednesday, June 17, 2009

SUBJECT: REQUEST FOR APPROVAL TO AMEND REGULATION 7.003, FAU TRAFFIC AND PARKING PROGRAM, TO INCREASE THE TRANSPORTATION ACCESS FEE AND THE DECAL FEE.

PROPOSED COMMITTEE ACTION

Recommend approval to the Board of Trustees to increase the Transportation Access Fee (TAF) and the Faculty, Staff and Lifelong Learning Society Decal Fee effective Academic Year 2009-10.

BACKGROUND INFORMATION

A Transportation Access Fee Committee was formed to review the parking fees to students, faculty and staff. The Committee was comprised of students, faculty and staff to review the parking program and to make recommendations for an increase to the TAF and the faculty/staff decal fee. The Traffic & Parking Department operates as an auxiliary enterprise and must maintain a 1.2 debt service coverage ratio to comply with its current bond obligations. The Florida Atlantic University parking system is supported by revenues from the student transportation access fee, faculty/staff parking decal sales, Lifelong Learner parking permit sales, citation fines, meters and event parking fees. The proposed increases are necessary to meet the increased demand for parking, incorporate mass transits and master plan issues in order to maintain the 1.2 debt service coverage ratio. The proposed increase in the transportation access fee is from $60 per Fall and Spring semesters, $25 per Summer semester to $62.40 per Fall and Spring and $26 for Summer semester. Faculty and staff decal fees will increase 4 percent for all pay grades. Reserved parking will increase also to $625 per space. FAU Regulation 7.003, FAU Traffic and Parking Program, will require Board of Trustees approval in order to implement the fee changes.

IMPLEMENTATION PLAN/DATE

Fall Semester 2009.

FISCAL IMPLICATIONS

Year	2009-10	2010-11	2011-12	2012-13
Revenue*	$172,045	$178,926	$182,505	$186,155
Expenses				
Palm Tran/Tri-Rail Continuation Service**	$ 90,000			
Jupiter/Treasure Coast/Boca Raton Lot Improvements	$ 50,045	$ 46,926	$ 45,505	$ 44,155
Future Parking Garage		$100,000	$105,000	$110,000
Shuttle Bus	$ 32,000	$ 32,000	$ 32,000	$ 32,000
	$172,045	$178,926	$182,505	$186,080

* 4% growth per year

** Requested for Year 2, 3, and 4 from Concurrency Trust Fund

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Supporting Documentation: Proposed Rate Increases and Power Point Presentation and Proposed Regulation 7.003, Traffic and Parking.

Presented by: Mr. Dennis Crudele, Associate VP-Financial Affairs Phone: 561-297-3266