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Purpose: To make preliminary decisions – straw vote expected

Keywords: #RockvilleParkingDistrict

AGENDA ITEM #8

April 30, 2020

Worksession

SUBJECT

FY21 Operating Budget: Rockville Parking District Nondepartmental Account (NDA)

EXPECTED ATTENDEES

Deborah Lambert, Office of Management and Budget

EXECUTIVE RECOMMENDATION

FY21 Executive Recommendation	\$418,700	0.00 FTE
Increase (Decrease) from FY20	(\$1,300) (0.3%)	0.00 FTE 0.0%

COUNCIL STAFF RECOMMENDATION – CONTINUITY OF SERVICES BUDGET

FY21 Council Staff Recommendation	\$418,700	0.00 FTE
Increase (Decrease) from FY20	(\$1,300) (0.3%)	0.00 FTE 0.0%
Increase (Decrease) from CE FY21 Rec	\$0 0.0%	0.00 FTE 0.0%

EXECUTIVE RECOMMENDED ITEMS NOT INCLUDED IN CONTINUITY OF SERVICES

- None.

CONTINUITY OF SERVICES FROM FY20

This is an annual payment to the City of Rockville reflecting the commercial square footage of County buildings in the Town Center, a share of the capital cost of constructing the garages there, and the foregone revenue due to free parking for County employees working in Rockville Memorial Library. The payment consists of three parts:

- There is an annual payment in lieu of taxes to share in the overall expenses of the Parking District, which for FY21 is \$139,083, \$1,723 higher than the \$137,360 budgeted for FY20. This is due to the slightly higher value assessed to this property.
- There is an annual payment of \$180,000 as the County's share in the repayment of outstanding debt for the garages in the Parking District. This commitment will continue for the life of the 30-year bonds issued by the City to fund construction of the garages.
- There is a reimbursement due to the Parking District for revenue lost due to free parking being provided for County employees in the Rockville Library building. The estimate of revenue that will be lost in FY21 is \$99,600, \$2,988 less than the \$102,588 budgeted in FY20.
- The net cost estimate for FY21 is \$418,683, which the Recommended Budget rounds to \$418,700.

POTENTIAL REDUCTIONS

- None.

POTENTIAL ITEMS RELATED TO COVID-19

- None.

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