

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

ITEM FOR INFORMATION

Received by the Regents

April 16, 2009

Subject: Revised Parking Permit Rate Increases for Fiscal Year 2010

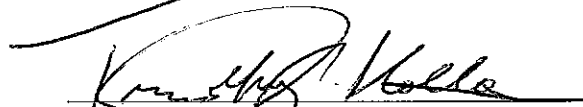
Background:

In February 2007, we presented an item for information to the Board of Regents showing staff parking rate increases for fiscal year (FY) 2007 through FY 2010. Annual increases of approximately 4.5 percent for all permit categories were proposed in order to fund the parking strategic plan. We have determined a lower increase in parking permit rates will meet our needs. The following table shows the revised permit rate increases now planned for FY 2010, effective July 1, 2009.

| Annual Employee Parking Permit Costs and Percentage Increase<br>FY 2009–FY 2010 |         |                    |      |                   |      |
|---|---------|--------------------|------|-------------------|------|
| Permit Type   | FY 2009 | FY 2010 (Original) |      | FY 2010 (Revised) |      |
| Gold  | \$1,381 | \$1,443            | 4.5% | \$1,443           | 4.5% |
| Blue  | \$611   | \$639              | 4.6% | \$611             | 0%   |
| Yellow  | \$141   | \$147              | 4.3% | \$141             | 0%   |
| Orange  | \$70    | \$73               | 4.3% | \$70              | 0%   |
| University Contribution   | \$138   | \$144              | 4.3% | \$138             | 0%   |

Gold parking is a premium option and permit rates remain in line with rates in city structures as set by the Ann Arbor Downtown Development Authority. All other parking rates will not increase for FY 2010. Parking fees provide funding for debt service for new construction, operations, and annual parking maintenance projects.

Respectfully submitted,



Timothy P. Slottow  
Executive Vice President and  
Chief Financial Officer

April 2009