

# Parking & Transportation Efficiency Cheat Sheet

To help CBOs and VPs of Finance and Administration identify areas of greatest opportunity to make parking and transportation more efficient, the Business Affairs Forum has compiled a “cheat sheet” of replicable tactics from institutions that have successfully decreased operating costs and increased revenue. Each tactic is evaluated on two fronts: revenue potential and difficulty of implementation. Revenue potential ranges from low (\$) to high (\$\$\$). Implementation difficulty ranges from low (1) to high (3).

	<b>Tactic</b>	<b>Example</b>	<b>Financial Impact</b>	<b>Implementation Difficulty</b>
<b>Alternative Revenue</b>	<b>Install Lighted Advertising Panels</b> Wall panels generate advertising revenue and illuminate dimly lit parking garages.	A growing number of institutions sell outdoor advertising space on campus structures, including parking garage lighted panels. Large institutions generate around \$20,000 in annual revenue.	\$\$	2
	<b>Deploy Rooftop Solar Panels</b> Generate solar power and additional revenue through panels on parking garage roofs.	A growing number of institutions are selling access rights to private-sector energy firms to deploy solar panels on rooftops of campus buildings. Energy companies typically fund capital and conversion expenses, sign 25-year leases to provide below-market electricity, and share in proceeds from potential surplus energy sales. Universities are securing favorable lease terms due to the positive public relations opportunity and chance for large-scale proof-of-concept demonstration for energy companies.	\$	1
	<b>Lease Space for Special Events</b> Lease parking space out for student-only or community-wide events. Successful arrangements include weekly farmers markets, flea markets, and outdoor movies.	Institutions are pursuing various types of events to generate alternative venue with parking facilities. One institution hosts a monthly flea market, which attracts approximately 15,000 to 20,000 shoppers each month to 825 vendor stalls, generating \$300,000 annually. A handful of institutions hold drive-in movie nights on campus parking lots, charging for tickets as well as food and beverage sales. Such events also often benefit broader town-gown relations.	\$\$\$	2
<b>Maintenance</b>	<b>Establish Parking Maintenance Fund</b> Set aside a portion of parking revenue into a maintenance fund.	One institution sets aside \$50 to \$75 per structured space and \$10 to \$15 per surface space from decal sales and citation revenue into a maintenance reserve fund.	\$\$	1

Source: Business Affairs Forum.

# Parking & Transportation Efficiency Cheat Sheet (cont.)

	<b>Tactic</b>	<b>Example</b>	<b>Financial Impact</b>	<b>Implementation Difficulty</b>
<b>Pricing and Fees</b>	<p><b>Apply Differential Employee Parking Rates</b> Charge employees differential parking rates based on their salary, with employees in higher salary bands paying more for parking than employees in lower salary bands.</p>	One institution prices employee parking passes based on their annual salary on the final day of the previous fiscal year. Faculty and staff fall into one of six \$20,000 salary brackets; parking permit prices increase with each bracket such that senior administrators and tenured faculty members purchase permits at nearly thrice the price paid by employees in the lowest salary bracket.	\$\$	2
	<p><b>Apply Differential Student Parking Rates</b> Charge differentiated rates for commuter students and those receiving tuition support or offer permits for more desirable lots at higher prices.</p>	One institution charges first-year students more than four times the rate for upperclassmen to discourage first-year students from parking on campus and facilitate their participation in first-year engagement activities.	\$\$	1
	<p><b>Establish Incremental Annual Rate Increases</b> Raise permit prices each year, regardless of changes in operating expenses.</p>	One institution increases parking prices by a percentage equal to one half of the percent change in annual tuition.	\$	1
	<p><b>Offer Off-Peak Parking Lot Rental</b> Partner with local companies or institutions provide long-term evening and weekend parking.</p>	Institutions regularly lease out parking spaces during off-peak times to companies with night shifts, nearby churches, and apartment buildings undergoing parking lot renovation or that are over-capacity.	\$\$	1

Source: Business Affairs Forum.