

TOWN OF HANOVER PARKING FUND FY2026 BUDGET APPROVED 3/24/25

	Adopted FY25 BUDGET	% Change	\$ Change	Proposed FY26 BUDGET
APPROPRIATIONS				
<i>Personnel Costs</i>				
Salaries & Wages (incl. budgeted overtime)	409,191	7.4%	30,161	439,352
Employee Benefits - Flexible Benefits Plan	88,164	31.5%	27,788	115,952
Employee Benefits - Social Security/FICA	30,370	-10.3%	(3,123)	27,247
Employee Benefits - NHRS Contributions	55,241	13.1%	7,237	62,478
Employee Benefits - 401A, Wkrs Comp, other	4,468	-0.4%	(16)	4,452
<i>Subtotal Salaries and Benefits</i>	587,434	10.6%	62,047	649,481
<i>Other Operating Costs</i>				
Parking Supplies, Maintenance and Services	106,798	0.9%	1,011	107,809
Garage Utilities, Supplies, Maintenance and Services	170,466	2.9%	4,984	175,450
Advanced Transit & Downtown Mobility	359,056	-7.0%	(25,000)	334,056
Parking System & Garage Consulting	18,000	472.2%	85,000	103,000
Credit Card & Banking Fees	276,400	12.7%	35,100	311,500
Charges from General Fund	314,970	0.8%	2,618	317,588
All Other Operating Costs	34,701	9.8%	3,394	38,095
<i>Subtotal Other Operating Costs</i>	1,280,391	8.4%	107,107	1,387,498
<i>Non-Operating Costs</i>				
Debt Service	311,036	5.1%	15,804	326,840
Transfers TO Capital Reserve Funds	84,000	0.0%	0	84,000
Capital Purchases Funded by Reserves	64,200	20.6%	13,200	77,400
<i>Subtotal Non-Operating Costs</i>	459,236	6.3%	29,004	488,240
TOTAL PARKING FUND APPROPRIATIONS	2,327,061	8.5%	198,158	2,525,219
REVENUES				
Parking Meter Revenue	1,050,000	5.2%	55,000	1,105,000
Surface Lot Permit Revenue	178,920	3.0%	5,368	184,288
Parking Garage Revenue	591,440	3.9%	22,960	614,400
Parking Fines	345,000	3.0%	10,350	355,350
TIF District Tax Revenue	85,000	9.6%	8,180	93,180
Transfer FROM Capital Reserve Fund	64,200	20.6%	13,200	77,400
Other--Undesignated Fund Balance Used	-	0.0%	84,402	84,402
Miscellaneous Revenues	12,501	-10.4%	(1,301)	11,200
TOTAL PARKING FUND REVENUES	2,327,061	8.5%	198,158	2,525,219

**PARKING DEPARTMENT
FY 2026-26 BUDGET
3/24/2026**

	As of 12/31/24				50%							
	2024-2025 Total Budget	2024-2025 YTD Activity	Variance	% Remaining		2025-2026 Total Budget	\$ Increase from FY25 Budget	% Increase from FY25 Budget				
REVENUE												
07-720-3915	64,200	22,900	(41,300)	64.33		77,400	13,200	21%				
07-720-3999	(499)	-	499	-		84,400	84,899	-17014%				
07-722-3410	1,000,000	506,317	(493,683)	49.37		1,030,000	30,000	3%				
07-722-3411	345,000	180,054	(164,946)	47.81		355,350	10,350	3%				
07-722-3412	178,920	92,956	(85,964)	48.05		184,289	5,369	3%				
07-722-3415	50,000	155,050	105,050	310.10		75,000	25,000	50%				
07-722-3416	10,000	-	(10,000)	100.00		-	(10,000)	-100%				
07-725-3115	85,000	-	8,180	109.62		93,180	8,180	10%				
07-725-3411	240,000	108,420	(131,580)	54.83		244,000	4,000	2%				
07-725-3412	170,000	84,698	(85,302)	50.18		172,500	2,500	1%				
07-725-3413	140,940	-	(140,940)	100.00		156,600	15,660	11%				
07-725-3414	40,000	14,216	(25,784)	64.46		40,800	800	2%				
07-725-3415	3,000	5,617	2,617	187.22		11,200	8,200	273%				
07-725-3416	500	480	(20)	4.00		500	-	0%				
TOTAL REVENUE	2,327,061	1,170,707	(1,063,174)	45.7%		2,525,219	198,158	9%				

EXPENSE	2024-2025 Total Budget	2024-2025 YTD Activity	Variance	% Remaining	2025-2026 Total Budget	\$ Increase from FY26 Budget	% Increase from FY26 Budget
PARKING GENL ADMIN CHARGES	112,478	112,478	-	-	131,151	18,673	17%
PARKING ADMIN CHARGES FROM MIS	21,050	408	20,642	98.06	23,895	2,845	14%
PARKING ADMIN SALARIES	232,923	119,449	113,474	48.72	288,296	35,373	15%
PARKING ADMIN PART-TIME SALARIES	10,043	8,819	1,224	12.19	11,502	1,459	15%
PARKING ADMIN OVERTIME WAGES	8,000	21,791	(13,791)	(172.39)	15,000	7,000	88%
SECTION 125 FLEX PLAN POINTS	88,164	34,440	53,724	60.94	115,952	27,788	32%
SOCIAL SECURITY/MEDICARE	30,370	11,200	19,170	63.12	27,247	(3,123)	-10%
NHRS CONTRIBUTIONS	55,241	30,184	25,057	45.36	62,478	7,237	13%
WORKERS COMPENSATION INSURANCE	4,468	4,468	-	-	4,452	(16)	0%
PARKING LAUNDRY & DRY CLEANING	300	300	-	100.00	200	(100)	-33%
PARKING COIN HANDLING/BANK FEES	1,400	421	979	69.90	1,500	100	7%
PARKING SYSTEM CONSULTING	-	-	-	-	85,000	85,000	#DIV/0!
PKG ADMIN CR CARD PROC FEES	185,000	94,238	70,762	42.89	195,000	30,000	18%
PARKING ADMIN REPAIR & MAINTENANCE	5,000	-	5,000	100.00	5,000	-	0%
PARKING ADMIN CONTRACTED SERVICES	32,380	12,553	19,827	61.23	33,704	1,324	4%
PARKING PROPERTY & LIABILITY INSUR	32,668	32,668	-	-	34,955	2,287	7%
PARKING ADMIN TELEPHONE	750	726	24	3.16	750	-	0%
PARKING ADMIN POSTAGE	5,500	1,786	3,714	67.53	6,000	500	9%
PARKING ADMIN ADVERTISING	850	-	850	100.00	800	(50)	-6%
PARKING ADMIN PROFESSIONAL DEVPT	4,000	3,475	525	13.12	4,000	-	0%
PARKING ADMIN OFFICE SUPPLIES	1,500	-	1,500	100.00	1,500	-	0%
PARKING ADMIN TECHNICAL SUPPLIES	11,650	2,707	8,943	76.76	9,100	(2,550)	-22%
PARKING ADMIN UNIFORMS & CLOTHING	2,500	510	1,990	79.60	2,000	(500)	-20%
PARKING ADMIN MACHINERY & EQUIPMENT	10,000	-	10,000	100.00	10,000	-	0%
PARKING ADMIN DUES & MEMBERSHIPS	200	-	200	100.00	200	-	0%
TRANSFER TO CAP RESV FUND/PARKING	84,000	84,000	-	-	84,000	-	0%
PARKING CHARGES FROM GENERAL FUND	202,492	223,816	(21,324)	(10.53)	186,437	(16,055)	-8%
PARKING LOT LEASES	3,666	14,481	(10,815)	(295.00)	4,000	334	9%
PAY BY PHONE CONV FEES (ParkMobile & Pay By Phone)	110,000	48,609	61,391	55.81	115,000	5,000	5%
AT MUNICIPAL APPROPRIATION	205,306	102,653	102,653	50.00	205,306	-	0%
AT DOWNTOWN SHUTTLE SERVICE	128,750	64,375	64,375	50.00	128,750	-	0%
DOWNTOWN AND TRANSPORTATION MOBILITY PROJECTS	25,000	-	25,000	100.00	-	(25,000)	-100%
PARKING SURFACE LOT LIGHTING (Electric bill)	2,286	1,730	556	24.31	4,800	2,514	110%
PARKING LOT PAVING	5,000	-	5,000	100.00	5,000	-	0%
PKG GAR FULL TIME SALARIES	74,666	36,724	37,942	50.82	78,493	3,827	5%
PKG GAR PART TIME SALARIES	79,359	13,186	66,173	83.38	61,861	(17,498)	-22%
PKG GAR OVERTIME WAGES	4,200	5,407	(1,207)	(28.75)	4,200	-	0%
PARKING GARAGE CONSULTING	18,000	-	18,000	100.00	18,000	-	0%
PKG GAR WATER & SEWER	400	109	291	72.72	420	20	5%
ELECTRIC VEHICLE CHARGING STATION FEES	1,800	561	1,239	68.81	1,200	(600)	-33%
PKG GAR BLDG REPAIR & MTCF	27,000	8,267	18,733	69.38	27,000	-	0%
PKG GAR RENTALS & LEASES	56,376	-	56,376	100.00	62,640	6,264	11%
PKG GAR CONTRACTED SERVICES	82,242	35,126	27,116	43.56	56,890	(5,352)	-9%
PKG GAR TELEPHONE & RELATED	250	-	250	100.00	250	-	0%
PKG GAR TECHNICAL SUPPLIES	5,700	132	5,568	97.69	6,550	850	15%
PKG GAR CLEANING SUPPLIES	350	1,501	(1,151)	(328.83)	200	(150)	-43%
PKG GAR ELECTRICITY	18,548	7,152	11,396	61.44	20,300	1,752	9%
PKG GAR OTHER IMPROVEMENTS	64,200	25,919	38,281	59.63	77,400	13,200	21%
DEBT SERVICE/PRINCIPAL	235,000	-	235,000	100.00	270,000	35,000	15%
DEBT SERVICE/INTEREST	76,036	17,968	58,069	76.37	56,840	(19,196)	-25%
TOTAL EXPENSE	2,327,062	1,184,038	1,143,024	49.1%	2,625,219	198,157	9%