

C4 W REFERRAL TO THE FINANCE AND ECONOMIC RESILIENCY COMMITTEE TO DISCUSS THE SUSPENSION OF THE ANNUAL CONSUMER PRICE INDEX INCREASE TO RESIDENTIAL PARKING RATES AND EVALUATE THE POSSIBILITY OF A CASHLESS OPTION AT ALL CITY OWNED GARAGES.

Applicable Area:



COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission

FROM: Commissioner Alex Fernandez

DATE: May 21, 2025

TITLE: REFERRAL TO THE FINANCE AND ECONOMIC RESILIENCY COMMITTEE TO DISCUSS THE SUSPENSION OF THE ANNUAL CONSUMER PRICE INDEX INCREASE TO RESIDENTIAL PARKING RATES AND EVALUATE THE POSSIBILITY OF A CASHLESS OPTION AT ALL CITY OWNED GARAGES.

RECOMMENDATION

Please place on the May 21, 2025 agenda a referral to the Finance and Economic Resiliency Committee to discuss the suspension of the annual consumer price index increase to all resident parking rates and evaluate the possibility of a cashless option at all city owned garages.

Currently, resident parking rates are subject to an annual adjustment based on the CPI to account for inflation and operational cost increases. While this mechanism supports long-term fiscal sustainability, it also poses a financial burden on residents, particularly during periods of economic uncertainty or slow wage growth.

In addition, I would like to evaluate the operational and financial benefits of transitioning to a fully cashless payment system at all city-owned parking garages. transitioning all city-owned garages to a cashless payment system presents an opportunity to modernize operations, improve customer experience, and reduce administrative/maintenance costs.

BACKGROUND/HISTORY

ANALYSIS

FISCAL IMPACT STATEMENT

Does this Ordinance require a Business Impact Estimate?

(FOR ORDINANCES ONLY)

If applicable, the Business Impact Estimate (BIE) was published on:

See BIE at: <https://www.miamibeachfl.gov/city-hall/city-clerk/meeting-notices/>

FINANCIAL INFORMATION

CONCLUSION

Applicable Area

Citywide

Is this a “Residents Right to Know” item, pursuant to City Code Section 2-17?

Yes

Is this item related to a G.O. Bond Project?

No

Was this Agenda Item initially requested by a lobbyist which, as defined in Code Sec. 2-481, includes a principal engaged in lobbying? No

If so, specify the name of lobbyist(s) and principal(s):

Department

Office of Commissioner Alex Fernandez

Sponsor(s)

Commissioner Alex Fernandez

Co-sponsor(s)

Condensed Title

Ref: FERC - Suspend Annual CPI Increase to Residential Prkg Rates/Evaluate Cashless Options. (AF)

Previous Action (For City Clerk Use Only)