

## OMB Granicus Review

<b>Granicus Title</b>	Ranking of firms and agreements with Republic Parking System LLC for Concession Services - Airport Paid Public Parking Management and Operations Contract No. 24-0419-RFP.				
<b>Granicus ID#</b>	24-1435A	<b>Reference #</b>		<b>Date</b>	9/19/24

**Mark all Applicable Boxes:**

Type of Review									
<b>CIP</b>		<b>Grant</b>		<b>Other</b>	<b>X</b>	<b>Revenue</b>	<b>X</b>	<b>Project</b>	

**Fiscal Information:**

<b>New Contract (Y/N)</b>	Y	<b>Original Amount</b>	\$41,080,651.00
<b>Fund(s)</b>	4001	<b>Amount of Change (+/-)</b>	N/A
<b>Cost Center(s)</b>	100200	<b>Total Amount</b>	\$41,080,651.00
<b>Program(s)</b>	2027	<b>Amount Available</b>	\$4,119,655.12 (FY25)
<b>Account(s)</b>	3622101, 3622105	<b>Included in Applicable Budget? (Y/N)</b>	Y
<b>Fiscal Year(s)</b>	FY25-FY34		

**Description & Comments**

(What is it, any issues found, is there a financial impact to current/next FY, does this contract vary from previous FY, etc.)

Contract No. 24-0419-RFP is a Concessions Services revenue agreement (Agreement) with Republic Parking System, LLC with a 10-year term from FY25-FY34 for operation of short term, long term, economy, and overflow parking lots and shuttle bus service at St. Pete-Clearwater International Airport (PIE).

OMB review found two discrepancies between the Agreement and the RFP Vendor Submittal provided by Republic Parking System, LLC.

1. The Agreement stipulates a 2% annual increase in the Shuttle Bus per hour bill rate for employee wage increases. The RFP Vendor Submittal expense projections, which affect concessions revenue, are based on a 3% annual increase in the Shuttle Bus per hour rate.
2. The Agreement shuttle service expenditures are based on 17,520 hours of operation per year, whereas the RFP Vendor Submittal shuttle service expenditures are based on 16,276 hours of operation per year.

These two discrepancies combined produce approximately 6.8%-8.0% difference in projected expenditures and less than 1.4% difference in projected revenue.

OMB projects the Agreement 10-year net revenue between \$44,049,045.08-\$44,225,419.63 resulting in 10-year net Budget Revenue, equivalent to 95.0% of net revenue, between \$41,846,592.83-\$42,039,061.58. The Airport department estimated a more conservative 10-year net revenue of \$41,080,651.00 resulting in 10-year net Budget Revenue of \$39,026,618.45.

The fiscal year (FY) 2025 Proposed Budget includes paid parking concession revenue in the amount of \$4,119,655.12.

The Agreement is included in the FY25 Proposed Budget. The FY26 Budget had not been created at the time of this Staff Report. The annual revenue expected to be generated from the Agreement is approximately 2.0% higher due to increased passenger enplanements. The

annual amount expected to be spent on the Agreement is approximately 7.3% percent higher due to an increase in the shuttle service per hour billing rate.

**Analyst: Jon Waggoner**

**Ok to Sign:**

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