



ALBANY PARKING AUTHORITY  
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7/31/2025

**TO: Honorable Kathy Sheehan, Mayor,  
Members of the Albany Common Council,  
And City of Albany Budget Director, Gideon Grande**

**SUBJECT: 2025 2<sup>nd</sup> Quarterly Report**

In accordance with the terms of the Comprehensive Parking Meter Licensure and Management Agreement and the Parking Enforcement Management Agreement (“the Agreement”) between the City of Albany and the Albany Parking Authority (“APA”), and in conjunction with City Treasurer’s office, this report provides revenues, expenses, and the impact and effect of the parking meter program and the parking enforcement activities upon on-street availability for the second quarter of 2025.

Additional information including audited financial statements, board minutes, debt schedule, and budget reports can be found here <https://www.parkalbany.com/public-documents>

For the second quarter of 2025, the parking meter revenue was \$749,008 with parking meter expenses of \$125,860. Meter revenue is slightly higher compared to second quarter revenues in 2024 of \$730,548 with meter expenses lower compared to Q2 2024 of \$120,471. Revenue numbers for Mondays and Fridays continue to be below pre-pandemic levels, while the remainder of the week has met pre-pandemic numbers. If residential development and return to work conditions continue, we are hopeful of a full return to pre-COVID levels of occupancy and revenue in 2026.

Credit card usage for meter transactions has continued to see steady growth by our customers. In 2015, 77.01% of all transactions, in 2016 this rose to 78.31%, 2017 was 79.7%, 2018 this rose to 82.4%, in 2019 82.71%, in 2020 84.42%. In 2022, 90.56%. 2023 represented 91.4% and 2024 at 95.76% with Q2 of 2025 at 95%

The ParkAlbany App continues to be a popular option among APA customers since its initial rollout in 2017 and then City-wide rollout in 2018. The app has been downloaded 10,434 times in the second quarter of 2025 (203,392 downloads since inception) and is used on average 1826 times per day (Q2 2025), with the mobile app accounting for 68% of all meter revenue produced (Q2 2025).

The APA is required to maintain a 1.5 debt coverage ratio and continues to maintain its debt coverage ratios for debt service. In 2019 it was 2.60, and in 2020 it was 1.65. For 2021, the APA finished with a 1.81 debt coverage ratio. For 2022 the APA debt service ratio was 1.64, and 1.72 in 2023, 2024 finished at 1.65. The 2025 Q2 is 1.6. The current Q2 outstanding bond principal is \$3,685,000 and Q2 interest is \$31,083. Even with the financial downturn due to the COVID-19 Pandemic, the APA has still been able to meet all its debt obligations. It is important to note that the APA successfully went out to bond for a total of \$4,216,791 which will help with key capital projects. The new debt service payments started in 2024.

In 2015, the APA took over the management of the Parking Enforcement Operations from the Albany Police Department. Since that time, ticket revenue has been up, and administrative costs have remained within budget. Ticket revenue was: \$3,531,046 in 2016; \$3,413,575 in 2017; \$3,733,220 in 2018; \$3,997,529 2019; and even with the pandemic, revenue came in at \$3,790,377 in 2020. Revenue for 2021 came in at \$4,274,256; 2022 was \$4,414,523 and 2023 was \$4,403,198; 2024 ended at \$4,409,727. 2025 to date is \$2,369,645. Ticket revenue has increased significantly over the course of 10 years. Enhanced collection efforts on the part of the APA and PVB as well as an increased number of issued tickets account for such large revenue increases.

In the second quarter of 2025, parking enforcement revenues came in at \$1,146,980 on 17,170 tickets paid, while 21,064 tickets were issued, 2244 tickets were voided (\$179K), and 10,058 tickets were adjusted downward totaling \$85K (\$85K increased in adjustments and \$170k decreased), with \$460,042 in APA reimbursable expenses. This is slightly lower compared to 2024 Q2 revenues of \$1,154,661 and \$505,143 in APA reimbursable expenses. Figures for adjustments always reflected administrative, as well as adjudicated adjustments, (i.e., corrected software errors and addition of DMV (scofflaw) and collection fees), but now those figures can be broken out separately. The administrative adjustments for software errors have been greatly reduced over the past three years. Spreadsheets for each individual category for the year are attached, and other data may be able to be pulled if anyone has an interest in drilling down further on parking tickets.

Despite the slowdown in 2020 revenue, revenue strongly rebounded in 2021, outpacing budgetary expectations, a trend that continued in 2022, 2023 and is equaled 2023 in 2024. Despite several ups and downs with our vendor, under the new contract, the upgrading of equipment is showing a direct positive impact in tickets written, scofflaws located, and overall collections. The continued collections efforts by our collections agency is also having a positive impact on strong collections.

The partnership between the City and the APA is one that continues to be beneficial for both the City and those who live, work and play within the City's limits.

If you have any questions, please don't hesitate to ask.

Sincerely,

Christopher Burke

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Chairman, Albany Parking Authority

Treasurer, City of Albany