



M E M O R A N D U M

2016-17 permit rate FAQs

Why are rates increasing? To realign permit income levels with the cost to maintain structured parking and surface lots.

How are the rates determined? Parking permit rates are developed by Parking Services and University Finance. Baseline operating costs are first taken into consideration, as well as a review of permit sales trends and a comparison to the local market and peer institutions.

Are rate increases related to the legal separation of the university and medical center? No, rates increases historically have been held to a minimum and thereby created an imbalance between revenue and expense.

How much does the university spend on parking and employee transportation services each year? Vanderbilt spends approximately \$13.3 million each year to maintain lots and provide transportation services of which 7,346 of the total 15,724 parking spaces are leased to the University Medical Center at cost.

Doesn't the cost of what staff, faculty and students pay to park cover all of the costs? No, funds generated from parking permits cover ~71% of the annual cost for the university to maintain facilities and provide transportation services.

Does parking operations generate a profit for the University? No, fees from parking permits in FY17 are expected to support approximately ~\$6.1M, or ~71% of this cost, while the university funds the remaining ~\$2.5M, or ~29%, balance.

Can I switch my permit to a location that is less expensive? No, university permits are priced through a fixed banded structure and issued according to where employees and students will office or study/live. This allows Parking Services to manage a delicate balance of parking capacity and the incoming and outgoing traffic around campus.

What other options do I have to commute to campus? The MTA Ride-to-Work Program, and discounted tickets on the RTA Express Buses and the Music City Star are available by clicking [here](#).

What alternative forms of transportation are available on campus? For all students, the [Vandy Van](#) shuttle program provides evening and overnight transportation around campus. Faculty, staff and students also have access to ZipCar and the Enterprise CarShare programs. Additional information can be found [here](#).

What other initiatives are underway that impacts the parking operations? The Vanderbilt University land use initiative includes the review of campus sustainability, public transportation options, campus safety and aesthetics, and other alternative methods of transportation and mobility needs. Future campus wide dialog and town hall conversations, as part of this initiative, are being planned to address these topics.