

## **Parking Access and Revenue Control System (PARCS) Replacement**

### **Recommendation**

It is recommended that the Board of Governors authorize the President, or her designee, to approve spending to design, solicit bids, and award contracts for a new Parking Access and Revenue Control System (PARCS) located at all the parking facilities (surface lots and structures) across campus with a project cost not to exceed \$7,000,000. Funding for this project will be provided from a loan from the university's cash pool to be repaid with parking auxiliary revenues.

The loan rate, with a term of 5 years, will be tied to the University's cost of funds at the time of execution, which we anticipate falling within the range of 4% to 5%. Currently, rates for standalone projects of this nature range from 8.5% to 11.0%. Utilizing a loan from the cash pool yields substantial savings for Parking and Transportation Services and remains cost-neutral for the University.

Estimated annual debt service is expected to be approximately \$1.6 million, and Parking will have sufficient funds with which to make those payments because existing parking debt service payments end in FY2025.

### **Background and Project Description**

WSU Parking and Transportation Services (PTS) is currently operating using Amano McGann Parking equipment and software purchased and installed in 2011. Expected life for parking software and hardware is generally 7-10 years. Planning for updated equipment and software began in 2019, but it was delayed due to the pandemic. Five years later, given the age and decline of the equipment infrastructure, the outdated and unsupported software, and lack of available replacement parts, the need to replace the Parking and Revenue Control System (PARCS) is critical.

Working closely with Walker Parking Consultants as well as WSU Police Department and University Computer & Information Technology (C&IT), PTS has prepared a request for proposals (RFP) to replace the parking equipment and software with new technology that aligns with the university's planned building access control system modernization.

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Chief Financial Officer; Treasurer**

The software must have an open application planning interface (API) and must be able to integrate with any future access system.

The RFP will allow PTS to compare the benefits of both gated and non-gated technology and the potential to use cameras and license plate recognition software. Updated technology will also significantly improve PTS' ability to collect and analyze utilization data to inform future rate-setting, permit packaging, and potential divestment decisions.

New technology is also required to ensure parking equipment meets the increasingly rigorous compliance requirements of all Payment Card Industry Data Security Standards (PCI DSS) regulations. PCI compliance is crucial for businesses handling credit card transactions. It ensures the protection of cardholder data, maintains trust with customers, mitigates security risks, meets legal requirements, avoids financial losses, and enhances overall security practices. Compliance involves implementing measures such as encryption, access controls, and regular security assessments to prevent breaches and fraud.

All contracts for this project will be awarded in accordance with University policies and procedures