CIP 460 Complete Streets Impacts on Parking Fund 7/25/2016 M. Walsh

**Direct Financial Loss Estimate** 

Meter Losses

-\$98,136 FY15, 16, & 17

Citations

-\$24,053 FY15, 16, & 17

**Total** 

-\$122,189

Parking CIP Support for CIP 460 Complete Streets

FY2016

\$51,600 Capital Transfer

4 New Kiosks (\$36,000), 24 Kiosk Heaters (\$9,240), 24 Power Conversions (\$6,300)

FY2017

\$35,000 Bond

3 New Kiosks, 5 Power Conversions

**Total** 

\$86,600

**Total Support** 

\$208,789

CIP 460 Complete Streets Lost Revenue Estimate - Citations

Fiscal Year FY2012	Total Expired Meter Citations 22,949	% Change	Revenue - Expired Meters \$229,490	Change \$	Total Citations 25,525	% Change	Total Citation Revenues \$394,726	% Change	
FY2013	21,095	-8.08%	\$210,950	-\$18,540	24,562	-3.77%	\$368,772	-6.58%	
FY2014	20,234	-4.08%	\$202,340	-\$8,610	23,341	-4.97%	\$340,205	-7.75%	Baseline Prior to Project
FY2015	18,371	-9.21%	\$183,710	-\$18,630	21,400	-8.32%	\$328,134	-3.55%	
FY2016	18,554	1.00%	\$185,540	\$1,830	21,725	1.52%	\$309,554	-5.66%	
FY2017 (Projected)	18,463	-0.49%	\$184,625	-\$915	21,563	-0.75%	\$312,000	0.79%	
FY2015	-\$6,210								
FY2016	-\$11,200								
FY2017	-\$6,643								
Total	-\$24,053								

CIP 460 Complete Streets Lost Revenue Estimate - Meters

	On-Street	School St. Garage	State St. Garage	Storrs St. Garage	Total	
FY2012	\$534,527	\$103,606	\$52,675	\$66,422	\$757,229	
FY2013	\$527,218	\$115,034	\$49,477	\$71,888	\$763,616	
FY2014	\$521,134	\$123,025	\$55,330	\$59,634	\$759,124	Base Line Prior to Project
FY2015	\$504,127	\$114,452	\$56,286	\$60,283	\$735,149	
FY2016	\$474,019	\$112,283	\$61,463	\$62,466	\$710,232	
FY2017 (Budget)	\$488,000	\$58,000	\$62,700	\$67,500	\$676,200	
<b>Estimated Lost Revenue</b>	<b>On-Street</b>	School St. Garage	State St. Garage	Storrs St. Garage	Total	
FY2015	-\$17,007	-\$8,574	\$956	\$649	-\$23,975	
FY2016	-\$47,115	-\$10,742	\$6,133	\$2,832	-\$48,892	
FY2017	-\$33,134	0	\$0	\$7,866	-\$25,268	
<u>Total</u>	<u>-\$97,256</u>	<u>-\$19,316</u>	<u>\$7,089</u>	<u>\$11,346</u>	-\$98,136	