

Emeryville Parking Revenue Analysis DRAFT Summary - For Discussion

6/28/2018

	Phase 1	Phase 2				Phase 3					
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Revenues											
Short term meter income	\$775,000	\$896,000	\$874,000	\$852,000	\$830,000	\$810,000	\$789,000	\$770,000	\$750,000	\$732,000	\$713,000
Mid term meter income	\$70,000	\$543,000	\$529,000	\$516,000	\$609,000	\$594,000	\$579,000	\$565,000	\$551,000	\$537,000	\$523,000
Long term meter income	\$505,000	\$1,011,000	\$986,000	\$961,000	\$937,000	\$913,000	\$891,000	\$868,000	\$847,000	\$825,000	\$805,000
Permit income	\$177,000	\$178,000	\$176,000	\$173,000	\$174,000	\$171,000	\$169,000	\$166,000	\$164,000	\$162,000	\$159,000
Total Revenues	\$1,527,000	\$2,628,000	\$2,565,000	\$2,502,000	\$2,550,000	\$2,488,000	\$2,428,000	\$2,369,000	\$2,312,000	\$2,256,000	\$2,200,000
Expenses											
Capital costs	\$132,000	\$278,000	\$278,000	\$278,000	\$285,000	\$285,000	\$285,000	\$285,000	\$286,000	\$286,000	\$286,000
Labor	\$1,098,000	\$1,275,000	\$1,339,000	\$1,380,000	\$1,449,000	\$1,522,000	\$1,598,000	\$1,677,000	\$1,761,000	\$1,849,000	\$1,942,000
Contractors and Software	\$237,000	\$478,000	\$478,000	\$478,000	\$481,000	\$481,000	\$481,000	\$482,000	\$482,000	\$483,000	\$483,000
Total Expenses	\$1,467,000	\$2,031,000	\$2,095,000	\$2,136,000	\$2,215,000	\$2,288,000	\$2,364,000	\$2,444,000	\$2,529,000	\$2,618,000	\$2,711,000
Total Expenses + Contingency	\$1,540,350	\$2,132,550	\$2,199,750	\$2,242,800	\$2,325,750	\$2,402,400	\$2,482,200	\$2,566,200	\$2,655,450	\$2,748,900	\$2,846,550
Net Income	(\$13,350)	\$495,450	\$365,250	\$259,200	\$224,250	\$85,600	(\$54,200)	(\$197,200)	(\$343,450)	(\$492,900)	(\$646,550)
Payments to/from other funds	\$13,350	(\$13,350)									
Balance	\$0	\$482,100	\$847,350	\$1,106,550	\$1,330,800	\$1,416,400	\$1,362,200	\$1,165,000	\$821,550	\$328,650	(\$317,900)

Total Capital Upfront costs (incl. Contingency)	
Phase 1	\$1,486,000
Phase 2	\$1,546,000
Phase 3	\$77,000

Assumptions:

1. Meter Technology is Dual Head Meters
2. Phase 1 assumed to be implemented in 2019, Phase 2 is assumed to be implemented in 2020, and Phase 3 is assumed to be implemented in 2023
3. All parkers assumed to stay within the recommended time limit. Demand shifted away from short term spaces and to long term spaces
4. Capital Costs assumed to inflate 2% per year, and are annualized assuming a 10-year equipment lifespan (complete replacement after 10 years)
5. Labor costs assumed to inflate 5% per year
6. Meter rates assumed to be constant, but may be subject to adjustment
7. Number of parking spaces assumed to decrease 2.5% per year
8. Mid-term area business permits assumed to cost the same as RPP business permits and be purchased for 75% of Mid-term spaces
9. Equipment and software costs collected from companies between 2016 and 2018 and are estimates for an average implementation
10. Parking citation revenue and court costs not included

Emeryville Parking Inputs

6/28/2018

Number of Spaces			
Type	Phase 1	Phase 2	Phase 3
Short Term - Total	454	538	538
Short Term - Bus Lane	0	0	0
Mid Term - No Permit	0	0	65
Mid Term - BPP	115	840	840
Long Term - Total	595	1140	1140
Long Term - Bus Lane	0	0	0
Residential Permit	1245	1293	1335
Business Permit Cap - RPP Areas	300	300	300
Annual decrease in number of spaces	0.025		

1164 2518 2583

Number of multi-space meters	Phase 1	Phase 2	Phase 3
Short Term	69	88	88
Mid Term	9	108	117
Long Term	75	145	145

153 341 350

Technology Costs	Low	High
Multi-Space Meters	6500	8500
Single Space Meters	600	1000
LPR		
Enforcement Vehicle	27000	36000
Enforcement PDA	1500	1500
Mobile Payment - 3rd Party Setup	0	1500
Mobile Payment - Per Transaction	0	0.35
Signs	80	120
Permit management and processing - per transaction	0.3	0.3
Enforcement software & integration - per month per enforcer	99	99
Integration software setup cost per space		71.49666
Integration software annual cost (high end)		20.85816
Contingency		0.05

Equipment Lifespans	Years
Signs	25
Vehicles & Meters	10

Meter Calculations	
Meter days per year	249
Meter days per month	20
Revenue Hours Per Day	8
Bus Lane Revenue Hours Per Day	7
Working Weeks per Year	50
Spaces Per Multi-Space Meter	8

Parking Occupancy Assumptions	Short Term	Mid Term	Long Term
Year 1 Adjustment Period Occupancy (10% dip)	61%	75%	77%
Avg. Daily Occupancy Phase 1	68%	83%	86%
Avg. Daily Occupancy Phase 2	61%	82%	82%
Percent of spaces for business permits	0%	75%	0%

Base occupancies from existing conditions analysis.