

09-03-2015 Update:

The previous version only considered the direct revenue and expenses from the structure itself. I amended the above table to reflect the expected loss of on-street meters which will be removed from service during the construction period.

**Parking Utility Impact of JDS proposal
Based on 2014 Actuals**

	2014 Annual	Projected for		Changes due to closure			Proj \$ Reductions over 17 months
		monthly	17 months	Reduction Factor	Monthly \$ Reduction	Annual \$ Reduction	
Revenue:							
Cashiered	1,722,188	143,516	2,439,766	90%	(129,164)	(1,549,968)	(2,195,788)
cycles/moped	671	56	951	100%	(56)	(672)	(952)
monthly/LT parking	271,575	22,631	384,731	28%	(6,383)	(76,596)	(108,511)
other	2,700	225	3,825	100%	(225)	(2,700)	(3,825)
Meter Revenue on Street (b)	311,294	25,941	441,000	100%	(25,941)	(311,294)	(441,000)
sub Total Rev	2,308,428	192,369	3,270,273		(161,769)	(1,941,230)	(2,750,076)
Expense:							
Administration	164,580	13,715	233,155	0%	-	-	-
Equip Maint	74,415	6,201	105,421	25%	(1,550)	(18,600)	(26,350)
Security	29,759	2,480	42,159	75%	(1,860)	(22,320)	(31,620)
Fac Maint	127,731	10,644	180,952	100%	(10,644)	(127,728)	(180,948)
Staff (non-mgnt)	361,249	30,104	511,769	0%	-	-	-
Enforcement	5,732	478	8,120	0%	-	-	-
Snow Removal	12,397	1,033	17,562	75%	(775)	(9,300)	(13,175)
Utilities	33,002	2,750	46,753	100%	(2,750)	(33,000)	(46,750)
Insurance	3,791	316	5,371	75%	(237)	(2,844)	(4,029)
PILOT (a)	162,043	13,504	229,561	100%	(13,504)	(162,048)	(229,568)
Sales Tax (a)	114,904	9,575	162,781	84%	(8,052)	(96,624)	(136,884)
Other	9,259	772	13,117	0%	-	-	-
Sub Total Exp	1,098,862	91,572	1,556,721		(39,372)	(472,464)	(669,324)
Net Gain/ <loss>	1,209,566	100,797	1,713,552		(122,397)	(1,468,766)	(2,080,752)

added 09/03/2015

(a) The expected reduction in the PILOT and Sales Tax will be a revenue reduction for the City General Fund

(b) Added the lost revenue from on-street meters that will be removed from service during construction period.