

5. PARKING REVENUES

Several of the recommendations in this study could increase City revenues. Table 11 briefly outlines these changes and describes how gross revenues could increase. The figures given here represent planning-level revenue estimates; more analysis is needed to determine how costs would affect the net revenue of these programs.

Table 11. Potential Parking Revenues Associated with Parking Management Recommendations

Element	Revenue Associated with Change	Potential Increase in Gross Revenue
Meter Technology	Several cities have experienced a substantial increase in parking revenues by changing from single-space meters to pay-and-display meters. Toronto, for example, experienced a 30 to 40% increase in meter revenues without an increase in the meter rate. Portland expects at least a 15% increase in revenue.	A 40% increase = \$3.9 million/year A 20% increase = \$1.9 million/year
Meter Rates	Increase 2-hour meter rates by \$0.50 per hour in downtown area	\$1.4 million/year
Hours of Operation	Extend meter hours to 10:00 P.M. Could use a lower meter rate for hours after 6:00 P.M. (Assumed 80% utilization.)	\$470 per meter/year at \$0.50/hr \$940 per meter/year at \$1.00/hr \$1,410 per meter/year at \$1.50/hr
Sunday Operation	Enforce some meters on Sunday (e.g., downtown Seattle retail core.)	\$520 per meter/year at \$1.00/hr
New meters	Convert time-limit signs to 2-hour meters in neighborhood business districts (assume current turnover and collection rate per meter).	\$ 1,100 per meter/year at \$1.00/hr
Meter hoods	Increase fees for "blue" service and "red/yellow" on-street meter hoods. <ul style="list-style-type: none"> ▪ Blue: increase to \$1200 (½ market rate parking). Assume 520 permits at \$1,200 per year (\$500 more than current annual rate). ▪ Green/Red/Yellow: increase lost meter revenue charge to \$12/meter/day. 	<ul style="list-style-type: none"> ▪ Blue meter hoods: \$230,000/year ▪ Green/Red/Yellow meter hoods: \$900,000/year
Residential Permit Fees	Increase fees for residential permits. The current fee is \$27 for two years.	\$540,000/year at \$27/vehicle/year \$160,000/year at \$35/vehicle for two years
Carpool Parking Permit Fees	Increase fees for carpool permits to market rate. Assume 758 permits at \$600 per quarter (\$300 more per quarter than current rate).	\$910,000/year
Valet Parking Zone Fee	Charge fee for valet curb space.	\$1,000 to \$1,500 per space per year in lost revenue at current meter rates.
Increased enforcement	Increase PEOs and hours of parking enforcement	\$220,000/PEO/year minus additional labor and equipment costs.

Element	Revenue Associated with Change	Potential Increase in Gross Revenue
Reduce Scofflaws	Collect higher percentage of uncollected ticket revenue. About 100,000 tickets are sent to collections each year (about 25% of all tickets), and only about 25% of these are paid.	\$32.50 average per collected ticket.
Ticket Fines	Increase fines for tickets and/or adopt differential fines for inside and outside of CBD	A \$5 increase in fines would result in approximately \$1.25 million based on 250,000 tickets paid in the year 2001 for the entire city. No information available to determine how differential fees would affect gross revenues.