

Figure 5-1: Phase One Financial Analysis (2013-2022)

ASSUMPTIONS		
	Units	Notes
<b>General</b>		
Annual Interest Rate	3%	
Loan Period (years)	20	
Maintenance/space	\$0.76	BART
Citation Rate	1%	
Citation Fee	\$67.50	
Workdays per Month	21	
Months per Year	12	
Period in Which Elasticity Applies	10.5	
Total Days per Year	365	
On-street Daily Utilization Rate	90%	
BART Main Lot Daily Fee Utilization Rate	98%	
BART Main Lot Daily Reserved Utilization Rate	90%	
BART Main Lot Monthly Reserved Utilization Rate	100%	
Elasticity	-0.20	Assumed for first two weeks of price increase
Residential Parking Permits	448	Assumed maximum amount of residential parking permits are requested.
CPI (applied to annual O & M costs only)	2.48%	Ten year average
<b>Pricing</b>		
On-street Daily Fee - Year 1	\$1.00	Assumes price only implemented Monday-Friday
BART Main Lot Daily Fee - Year 1	\$1.00	Assumes price only implemented Monday-Friday. Assumes ADA spaces are also subject to a fee, but the two employee spaces are not.
BART Main Lot Daily Reserved - Year 1	\$3.00	Assumes price only implemented Monday-Friday. Assumes 3% of off-street spaces (excluding ADA and employee spaces) are daily reserved.
BART Main Lot Monthly Reserved - Year 1	\$42	Assumes monthly permit price is equal to existing monthly permit cost. Assumes 7% of off-street spaces (excluding ADA and employee spaces) are monthly reserved.
Existing BART Main Lot Monthly Reserved - Year 1	(\$42)	Includes remitting existing monthly parking permit revenue to BART (\$42/month) of the 19 existing monthly reserved spaces in the BART Main Lot
On-street Daily Fee - Year 1 to 1.5	\$1.50	Assumes price only implemented Monday-Friday
BART Main Lot Daily Fee - Year 1 to 1.5	\$1.50	Assumes price only implemented Monday-Friday. Assumes ADA spaces are also subject to a fee, but the two employee spaces are not.
BART Main Lot Daily Reserved - Year 1 to 1.5	\$3.00	Assumes price only implemented Monday-Friday. Assumes 3% of off-street spaces (excluding ADA and employee spaces) are daily reserved.
BART Main Lot Monthly Reserved - Year 1	\$42	Assumes monthly permit price is equal to existing monthly permit cost. Assumes 7% of off-street spaces (excluding ADA and employee spaces) are monthly reserved.
Existing BART Main Lot Monthly Reserved - Year 1	(\$42)	Includes remitting existing monthly parking permit revenue to BART (\$42/month) of the 19 existing monthly reserved spaces in the BART Main Lot
On-street Daily Fee - Year 1.5 to 2	\$2.00	Assumes price only implemented Monday-Friday
BART Main Lot Daily Fee - Year 1.5 to 2	\$2.00	Assumes price only implemented Monday-Friday. Assumes ADA spaces are also subject to a fee, but the two employee spaces are not.
BART Main Lot Daily Reserved - Year 1.5 to 2	\$4.00	Assumes price only implemented Monday-Friday. Assumes 3% of off-street spaces (excluding ADA and employee spaces) are daily reserved.
BART Main Lot Monthly Reserved - Year 1.5 to 2	\$63	Assumes monthly reserved permit price increases to next BART fee grade (currently \$63/month) in tandem with the price increase for daily reserved parking. Assumes 7% of off-street spaces (excluding ADA and employee spaces) are monthly reserved.
Existing BART Main Lot Monthly Reserved - Year 1.5 to 2	(\$42)	Includes remitting existing monthly parking permit revenue to BART (\$42/month) of the 19 existing monthly reserved spaces in the BART Main Lot
On-street Daily Fee - Year 2 to 2.5	\$2.50	Assumes price only implemented Monday-Friday
BART Main Lot Daily Fee - Year 2 to 2.5	\$2.50	Assumes price only implemented Monday-Friday. Assumes ADA spaces are also subject to a fee, but the two employee spaces are not.
BART Main Lot Daily Reserved - Year 2 to 2.5	\$4.00	Assumes price only implemented Monday-Friday. Assumes 3% of off-street spaces (excluding ADA and employee spaces) are daily reserved.
BART Main Lot Monthly Reserved - Year 2 to 2.5	\$63	Assumes monthly reserved permit price increases to next BART fee grade (currently \$63/month) in tandem with the price increase for daily reserved parking. Assumes 7% of off-street spaces (excluding ADA and employee spaces) are monthly reserved.
Existing BART Main Lot Monthly Reserved - Year 2 to 2.5	(\$42)	Includes remitting existing monthly parking permit revenue to BART (\$42/month) of the 19 existing monthly reserved spaces in the BART Main Lot
On-street Daily Fee - Year 2.5 to 3	\$3.00	Assumes price only implemented Monday-Friday
BART Main Lot Daily Fee - Year 2.5 to 3	\$3.00	Assumes price only implemented Monday-Friday. Assumes ADA spaces are also subject to a fee, but the two employee spaces are not.
BART Main Lot Daily Reserved - Year 2.5 to 3	\$5.00	Assumes price only implemented Monday-Friday. Assumes 3% of off-street spaces (excluding ADA and employee spaces) are daily reserved.
BART Main Lot Monthly Reserved - Year 2.5 to 3	\$84	Assumes monthly reserved permit price increases in tandem with the price increase for daily reserved parking. Assumes 7% of off-street spaces (excluding ADA and employee spaces) are monthly reserved.
Existing BART Main Lot Monthly Reserved - Year 2.5 to 3	(\$42)	Includes remitting existing monthly parking permit revenue to BART (\$42/month) of the 19 existing monthly reserved spaces in the BART Main Lot
<b>Capital Costs</b>		
Assumes all capital costs are rolled into a single 20-year loan.		
Clipper card reader	\$1,600	Assumed to be paid out with a 20-year loan
Re-stripe and number spaces in BART Main Lot	\$200,000	Assumed to be paid out with a 20-year loan
Stripe and number spaces on City Streets	\$50,000	Assumed to be paid out with a 20-year loan
Remove and reinstall fencing (City)	\$97,000	Assumed to be paid out with a 20-year loan
Purchase and issue permits (City)	\$3,000	Assumed to be paid out with a 20-year loan
Wayfinding & Enforcement Signage Capital Costs in BART Main Lot	\$80,000	Assumed to be paid out with a 20-year loan
Wayfinding & Enforcement Signage Capital Costs on City Streets	\$50,000	Assumed to be paid out with a 20-year loan

Other Unforeseen Capital Costs	\$48,210	Assume 10% contingency of total Capital Costs
Implementation Flyers	\$500	Assumed to be paid out with a 20-year loan
<b>O&amp;M Costs</b>		
Enforcement Officer	\$85,000	per year
Monthly Parking Program Administration	\$2.65	per month
Residential Parking Program Administration	\$2.65	per year
Meter Maintenance	\$57	per month according to the District DOT (\$55/mo.), City of Berkeley (or \$29/mo.),City of Long Beach (\$37 - \$57/mo.) Assumes Authority will not maintain meters until Phase Two.
Parking Space Maintenance (BART)	\$0.76	Cost per calendar day according to BART labor & non-labor costs of maintainance & engineering for an individual space in a similarly sized lot in 2010. For the first year of program, maintenance of the BART Main Lot and City Streets assumed to be covered by others.
Parking Space Maintenance (City Streets)	\$42,500	Cost per year (City). For the first year of program, maintenance of the BART Main Lot and City Streets assumed to be covered by others.
Ticket processing	10%	Cost for routine maintenance of City streets assumed to be the responsibility of the City of Hayward
Other Unforeseen O&M Costs	10%	Cost of off-street program administration assumed to be negligible.

**PARKING SUPPLY**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
On-street Daily Fee	272	272	272	272	272	272	272	272	272	272
BART Main Lot Daily Fee	982	982	982	982	982	982	982	982	982	982
BART Main Lot Daily Reserved	32	32	32	32	32	32	32	32	32	32
BART Main Lot Monthly Reserved	74	74	74	74	74	74	74	74	74	74
Existing BART Main Lot Monthly Reserved	19	19	19	19	19	19	19	19	19	19
<b>Total Priced Supply (excludes employee parking)</b>	<b>1360</b>	<b>1360</b>	<b>1360</b>	<b>1360</b>	<b>1360</b>	<b>1360</b>	<b>1360</b>	<b>1360</b>	<b>1360</b>	<b>1360</b>

**PARKING DEMAND (W/ TEMPORARY ELASTICITY)**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
On-street Daily Fee	245	242	239	239	239	239	239	239	239	239
BART Main Lot Daily Fee	962	952	941	939	939	939	939	939	939	939
BART Main Lot Daily Reserved	29	29	29	29	29	29	29	29	29	29
BART Main Lot Monthly Reserved	74	74	73	73	73	73	73	73	73	73
Existing BART Main Lot Monthly Reserved	19	19	19	19	19	19	19	19	19	19
<b>Total Demand</b>	<b>1310</b>	<b>1296</b>	<b>1283</b>	<b>1279</b>	<b>1279</b>	<b>1279</b>	<b>1279</b>	<b>1279</b>	<b>1279</b>	<b>1279</b>

**REVENUE**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
On-street Daily Fee	\$61,690	\$106,717	\$165,863	\$180,483	\$180,483	\$180,483	\$180,483	\$180,483	\$180,483	\$180,483
BART Main Lot Daily Fee	\$242,515	\$419,528	\$652,043	\$709,518	\$709,518	\$709,518	\$709,518	\$709,518	\$709,518	\$709,518
BART Main Lot Daily Reserved	\$21,773	\$25,321	\$32,468	\$35,986	\$35,986	\$35,986	\$35,986	\$35,986	\$35,986	\$35,986
BART Main Lot Monthly Reserved	\$14,515	\$18,084	\$25,251	\$28,789	\$28,789	\$28,789	\$28,789	\$28,789	\$28,789	\$28,789
BART Off-Street Reserved (Monthly)	-\$9,576	-\$9,576	-\$9,576	-\$9,576	-\$9,576	-\$9,576	-\$9,576	-\$9,576	-\$9,576	-\$9,576
Parking Ticket Revenue	\$222,824	\$220,481	\$218,164	\$217,539	\$217,539	\$217,539	\$217,539	\$217,539	\$217,539	\$217,539
<b>Total Gross Revenue</b>	<b>\$553,741</b>	<b>\$780,555</b>	<b>\$1,084,213</b>	<b>\$1,162,739</b>	<b>\$1,162,739</b>	<b>\$1,162,739</b>	<b>\$1,162,739</b>	<b>\$1,162,739</b>	<b>\$1,162,739</b>	<b>\$1,162,739</b>

**EXPENSES**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Capital Costs</b>										
Clipper card reader	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108
Re-stripe and number spaces in BART Main Lot	\$13,443	\$13,443	\$13,443	\$13,443	\$13,443	\$13,443	\$13,443	\$13,443	\$13,443	\$13,443
Stripe and number spaces on City Streets	\$3,361	\$3,361	\$3,361	\$3,361	\$3,361	\$3,361	\$3,361	\$3,361	\$3,361	\$3,361
Remove and reinstall fencing (City)	\$6,520	\$6,520	\$6,520	\$6,520	\$6,520	\$6,520	\$6,520	\$6,520	\$6,520	\$6,520
Purchase and issue permits (City)	\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202
Wayfinding & Enforcement Signage Capital Costs (BART)	\$5,377	\$5,377	\$5,377	\$5,377	\$5,377	\$5,377	\$5,377	\$5,377	\$5,377	\$5,377
Wayfinding & Enforcement Signage Capital Costs (City)	\$3,361	\$3,361	\$3,361	\$3,361	\$3,361	\$3,361	\$3,361	\$3,361	\$3,361	\$3,361
Other Unforeseen Capital Costs	\$3,240	\$3,240	\$3,240	\$3,240	\$3,240	\$3,240	\$3,240	\$3,240	\$3,240	\$3,240
Implementation Flyers	\$34	\$34	\$34	\$34	\$34	\$34	\$34	\$34	\$34	\$34
<b>O&amp;M Costs</b>										
Enforcement Officer	\$85,000	\$87,108	\$89,268	\$91,482	\$93,751	\$96,076	\$98,459	\$100,900	\$103,403	\$105,967
Monthly Reserved Parking Program Administration	\$2,353	\$2,412	\$2,471	\$2,533	\$2,595	\$2,660	\$2,726	\$2,793	\$2,863	\$2,934
Residential Parking Program Administration	\$1,187	\$1,217	\$1,247	\$1,278	\$1,309	\$1,342	\$1,375	\$1,409	\$1,444	\$1,480
Meter Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parking Space Maintenance (BART)	\$0	\$309,865	\$317,549	\$325,425	\$333,495	\$341,766	\$350,242	\$358,928	\$367,829	\$376,951
Parking Space Maintenance (City)	\$0	\$43,554	\$44,634	\$45,741	\$46,875	\$48,038	\$49,229	\$50,450	\$51,701	\$52,984
Ticket processing	\$22,282	\$22,048	\$21,816	\$21,754	\$21,754	\$21,754	\$21,754	\$21,754	\$21,754	\$21,754
Other Unforeseen O&M Costs	\$11,082	\$46,620	\$47,699	\$48,821	\$49,978	\$51,164	\$52,378	\$53,623	\$54,899	\$56,207
<b>Total Expenses</b>	<b>\$157,550</b>	<b>\$548,468</b>	<b>\$560,330</b>	<b>\$572,678</b>	<b>\$585,403</b>	<b>\$598,444</b>	<b>\$611,808</b>	<b>\$625,503</b>	<b>\$639,538</b>	<b>\$653,921</b>

<b>NET REVENUE</b>	<b>\$396,190</b>	<b>\$232,087</b>	<b>\$523,883</b>	<b>\$590,061</b>	<b>\$577,336</b>	<b>\$564,295</b>	<b>\$550,931</b>	<b>\$537,236</b>	<b>\$523,201</b>	<b>\$508,818</b>
<b>BALANCE</b>	<b>\$396,190</b>	<b>\$628,277</b>	<b>\$1,152,159</b>	<b>\$1,742,220</b>	<b>\$2,319,556</b>	<b>\$2,883,851</b>	<b>\$3,434,782</b>	<b>\$3,972,018</b>	<b>\$4,495,219</b>	<b>\$5,004,036</b>