

FISCAL IMPACT NOTE

Legislation No: O-7-17

First Reader Date: 2-13-17

Note Date: 2-22-17

Legislation Title: Removing Archwood and Smith from Parking District 3

Description: For the purpose of removing certain blocks of Archwood Avenue and Smith Avenue from Special Residential Parking District 3.

Analysis of Fiscal Impact: This legislation would remove Archwood Avenue and Smith Avenue from the Special Residential Parking District 3, based on a unanimously supported petition by residents claiming both streets have sufficient parking supply. During FY 2016 there were twenty-five (25) parking permits issued for Smith Avenue and five (5) parking permits issued for Archwood Avenue for total revenue of \$1,434.00. In addition to this revenue, the revenue received through SP+ parking enforcement will also be a negative fiscal impact.