



FISCAL IMPACT NOTE

Ordinance: O-14-20

Title: Parking Spaces Reserved for Plug-in Electric Drive Vehicles

Date: May 7, 2020

This ordinance establishes reserved parking spaces for plug-in electric vehicles, including a fine for violation of these restrictions. The fiscal impact of this ordinance includes the costs of signage, potential fines revenue, and loss of revenue for unused spaces.

According to staff report, the City will purchase and install signs for as many as 26 spots. The costs of each sign is approximately \$50 plus the cost of the pole, pole foundation, and installation. The City would collect a \$100 fine from citations issued when non-electric vehicles are parked in reserved spots. In addition, as the spaces are restricted for electric vehicles, the City will forfeit parking revenue for other vehicles if there are not enough electric vehicles utilizing those reserved parking spots. The amount of revenue forfeited would depend on parking availability, demand, and pricing.

Prepared by Katie Connolly, Budget Analyst