

**TOWN ADMINISTRATOR PROPOSED
2020-2029 CAPITAL IMPROVEMENT PROGRAM**

112	PARKING FUND	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
113	Replace VenTex Parking Kiosks				104,000	104,000	104,000				
	PARKING FUND TOTALS	0	0	0	104,000	104,000	104,000	0	0	0	0

CAPITAL IMPROVEMENT PROGRAM

PROJECT YEAR 2023-2025		PROJECT COST \$104,000/year
DESCRIPTION Replace VenTek Parking Kiosks		DEPARTMENT Parking
IMPETUS FOR PROJECT (IE. MANDATED, COUNCIL GOAL, DEPT INITIATIVE, ETC.)		
This is a proposal to consider the replacement of the 27 parking kiosks that are currently in service throughout the Town of Durham. The total would replace all the kiosks but is suggested that the project be accomplished over three (3) years with nine (9) replaced each year		
DESCRIPTION (TO INCLUDE JUSTIFICATION)		
The Town of Durham has had a long standing relationship with the VenTek Corporation for providing parking kiosks that oversee payments via the park and display system. In this manner, the customer parks their vehicle, walks to a conveniently located kiosk and pays with cash, credit or debit card. They retrieve their receipt from the kiosk and place the receipt on the dashboard of their vehicle to demonstrate that they have paid for the parking rights. Many of the machines are now approaching 9 years old and a plan should be formulated to ensure that there is appropriate planning for replacement/upgrade of existing infrastructure. This is a CIP item that can be extended with the knowledge that replacement will need to occur in the near future.		
ESTIMATED COST		
	PURCHASE PRICE	\$ 104,000.00 PER YEAR
	ACCESSORIES	\$ -
	TOTAL PROJECT COST	\$ 312,000
FINANCING		
	OPERATING BUDGET	\$ -
	UNH - CASH	\$ -
	BOND - TOWN PORTION	\$ 312,000
	UNH PORTION	\$ -
	FEDERAL/STATE GRANT	\$ -
	CAPITAL RESERVE ACCOUNT	\$ -
	TOTAL FINANCING COSTS	\$ 312,000
IF BONDED:		
	NUMBER OF YEARS	10
	TOTAL PRINCIPAL	\$ 312,000
	TOTAL INTEREST	\$ 58,000
	TOTAL ESTIMATED COST	\$ 370,000

