

DEPARTMENT HEAD PROPOSED
2021-2030 CAPITAL IMPROVEMENT PROGRAM

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

