

# Parking & Enforcement Revenue Recovery Guide

Ways to recover lost revenue post-pandemic

It's no secret that the pandemic has had a significant impact on city revenue and budgets. This guide explains how parking and enforcement operations can use the Passport Operating System to rethink their revenue streams through innovative initiatives that reduce costs and drive cash flow.



### **Digital Optimization**

Going digital was a pre-pandemic trend that is now more prevalent than ever as contactless tools and payment options become the new-norm. Digital solutions not only modernize the way we manage and interact with things through eliminating manual processes, but are the key to achieving optimal revenue goals in both parking and enforcement. For example:

- Mobile pay parking sessions through Passport
  are 25% to 50% larger than meter sessions,
  meaning more revenue can be generated through
  digital payments
- By using <u>Passport's digital enforcement</u> with license plate recognition (LPR), cities can <u>enforce 4x faster</u> by eliminating manual processes
- In a recent analysis of 27 Passport clients
   who adopted Passport Enforcement with LPR
   technology, there was a 15% average increase in
   citation revenue within 3 months of launch

To truly optimize these technologies for maximum revenue generation, Passport also enables cities to easily integrate with other tools and services – so adding things like **multiple parking payment options** or new citation payment plans – can happen seamlessly through one partner.

## **Smart Processing**

Most municipalities are unaware of the money they can save through industry-specific payment processing and are unable to access negotiated rates through big banks or 3rd party merchants. <a href="Passport specializes in processing">Passport specializes in processing small transaction amounts and waives chargeback fees, saving clients 15% to 20% on processing costs.</a>

### **Data-Driven Pricing**

Increasing parking rates or the cost of citations is usually met with unpopular sentiment from the public. Instead, cities are moving away from fixed pricing and are starting to **match price with demand**. With Passport, cities can implement a dynamic or progressive pricing model and use data to adjust rates based on location and time. This can help boost revenue by encouraging turnover in parking or paying citations on time through escalation fees.

Data on occupancy, demand trends and compliance rates are all essential to understand when setting prices across parking and enforcement operations. This same mobility data can also help create new sources of revenue and inform other policies to incentivize behaviors that impact revenue, such as zoning amendments for public transportation use and micro-mobility management.

#### **Bundle and Save**

With Passport as your mobility partner, cities can manage parking, enforcement, permits, micromobility and payment processing all through one easy-to-use system to help save time and money.

Using any of Passport's services unlocks the opportunity to bundle other offerings in the future to **cut costs and drive revenue**. **Data and integrations** can be managed in one place to streamline operations and free up labor time.



