

## Pay and Displays

Chicago Parking Meters, LLC, or “CPM” is adding pay and displays to the streets of Chicago at an unprecedented rate of about 30 per day. In a 5 year period, the City of Chicago installed just 198 pay and displays. As of July 7, 2009, more than 1357 new pay boxes have been added by CPM replacing 10,236 meters. In addition, the 198 older generation pay and displays were replaced by 207 newer models.

CPM is committed to replacing approximately 30,000 meters this year, about two years ahead of schedule for two-thirds of those spaces, at an expense of between \$40 and \$50 million. Additional expenditures will be required, especially and pay and displays are replaced every 7 to 10 years.

The benefits of pay and displays are significant:

- Motorists may pay by credit and debit card or use a quarter or dollar coin;
- They beautify commercial areas by reducing clutter;
- They use solar power, reducing the need to recycle more than 40,000 9-volt and lithium batteries per year;
- Wireless connectivity immediately informs mechanics when the box is broken or in need of collection. Consequently, collection and maintenance crews need to visit meters less often. Travel reductions shrink the carbon footprint of collectors and mechanics and reduce congestion.;
- Motorists can “pre-pay” for time when there are no posted restrictions;
- Motorists will not be charged for time beyond the meters hours of operation;
- They can be programmed for variable periods of stay and rates;
- Utilization can be measured by hour at each and every block;
- They provide a receipt for business and tax purposes.