

**FUND STATEMENT**

**FUND:**

**MUNICIPAL PARKING FUND**

The Municipal Parking Fund is a City of Fort Worth Enterprise Fund that generates revenues from the lease of office space and fees charged for the use of surface or garage parking spaces at various City parking facilities. Parking spaces not allocated to designated City employees or used for transitory parking are leased either to the public or to non-designated City employees at a fixed monthly rate. Allocated parking spaces in the Municipal Parking Garage are routinely assigned to the Mayor, the City Manager, Assistant City Managers, Assistants to the City Manager, Department Heads, and Assistant Department Heads. All parking spaces are clearly marked and numbered. Available office space, which is located on the ground level of the City garage, is leased to either City departments or to the public for a fixed monthly fee.

The Municipal Parking Program is under the direction of the City Traffic Engineering division in the Transportation and Public Works Department. The program currently maintains and manages two parking garages (one located at 10th and Taylor Street and the other at 8th and Main, currently under long term lease to the Radisson Hotel) and twelve surface lot/street locations. Of the twelve surface lots, one is entirely designated for citizens conducting business at City Hall and two lots are used to park City vehicles. The remaining locations provide parking space for the personal vehicles of City employees. The parking fees are designed to serve as an incentive to decrease traffic and pollution by providing special reduced rates to employees who carpool to work.

During FY2004-05, staff proposed the consolidation of all parking functions into the existing Parking Enterprise Fund in order to provide a single source for future City parking enhancements. Data was collected to identify parking related revenues and liabilities, which include surface lots, garages, parking meters, and parking related fines. The proposal was approved and in the FY2005-06 adopted budget, revenue collection from parking meters, parking citations and the use of parking facilities in the Public Events department will be deposited in the Parking Enterprise Fund. These funds were previously deposited in the General Fund. In order to restore the revenue loss in the General Fund due to this change, a transfer of the same amount is transferred back to the General Fund.

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**MUNICIPAL PARKING FUND BUDGET SUMMARY  
FISCAL YEAR  
2006-07**

**REVENUES:**

|                         |                    |
|-------------------------|--------------------|
| Parking Authority       | \$2,691,487        |
| Interest on Investments | 10,694             |
| Parking Lot Rentals     | 95,284             |
| Parking Space Rentals   | 159,929            |
| Parking - Tax Exempt    | 23,611             |
| Office Space Rentals    | 21,451             |
| Late Payments           | 260                |
| <b>TOTAL REVENUE</b>    | <b>\$3,002,716</b> |

**OTHER FINANCING SOURCES:**

|  |                    |
|--|--------------------|
| Use of Fund Balance                                | <u>\$64,370</u>    |
| <b>TOTAL REVENUE AND OTHER FINANCING RESOURCES</b> | <b>\$3,067,086</b> |

**EXPENDITURES:**

|                                 |                    |
|---------------------------------|--------------------|
| Personal Services               | \$121,498          |
| Supplies                        | 4,225              |
| Contractual Services            | <u>2,941,363</u>   |
| <b>TOTAL RECURRING EXPENSES</b> | <b>\$3,067,086</b> |
| <b>TOTAL EXPENDITURES</b>       | <b>\$3,067,086</b> |

**PROJECTED  
2006-07 CASH FLOW  
MUNICIPAL PARKING FACILITIES FUND**

|  |                 |
|--|-----------------|
| Unreserved retained earnings as of 9/30/06 * | \$132,912       |
| Plus: Projected Revenues                     | \$3,002,716     |
| Less: Projected Expenditures                 | (\$3,067,086)   |
| Estimated Available Cash 9/30/07             | <b>\$68,542</b> |

\* Preliminary fund balance due to pending audit of actual fund balances

**COMPARISON OF MUNICIPAL PARKING FUND  
EXPENDITURES**

|                   | <b>ACTUAL<br/>2003-04</b> | <b>ACTUAL<br/>2004-05</b> | <b>BUDGET<br/>2004-05</b> | <b>RE-ESTIMATE<br/>2005-06</b> | <b>ADOPTED<br/>2006-07</b> |
|-------------------|---------------------------|---------------------------|---------------------------|--------------------------------|----------------------------|
| Municipal Parking | <u>\$279,285</u>          | <u>\$272,044</u>          | <u>\$3,303,555</u>        | <u>\$3,311,408</u>             | <u>\$ 3,067,086</u>        |
| <b>TOTAL</b>      | \$279,285                 | \$272,044                 | \$3,303,555               | \$3,311,408                    | \$ 3,067,086               |

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**COMPARISON OF MUNICIPAL PARKING FUND  
REVENUES**

|                         | <b>ACTUAL<br/>2003-04</b> | <b>ACTUAL<br/>2004-05</b> | <b>BUDGET<br/>2005-06</b> | <b>RE-ESTIMATE<br/>2005-06</b> | <b>ADOPTED<br/>2006-07</b> |
|-------------------------|---------------------------|---------------------------|---------------------------|--------------------------------|----------------------------|
| Parking Authority       | \$0                       | \$0                       | \$3,102,395               | \$3,073,039                    | \$ 2,755,857               |
| Interest on Investments | 3,544                     | 2,249                     | 3,000                     | 5,616                          | 10,694                     |
| Parking Lot Rentals     | 48,621                    | 56,964                    | 70,065                    | 65,316                         | 95,284                     |
| Parking Space Rentals   | 135,248                   | 129,602                   | 134,148                   | 136,808                        | 159,929                    |
| Parking - Tax Exempt    | 25,380                    | 27,941                    | 8,280                     | 21,549                         | 23,611                     |
| Office Space Rentals    | 21,450                    | 21,385                    | 20,676                    | 21,451                         | 21,451                     |
| Recovery of Utilities   | 0                         | 0                         | 400                       | 0                              | 0                          |
| Late Payments           | 220                       | 260                       | 500                       | 50                             | 260                        |
| Use of Fund Balance     | -                         | -                         | 0                         | 0                              | 64,370                     |
| <b>TOTAL</b>            | <b>\$234,463</b>          | <b>\$238,401</b>          | <b>\$3,339,464</b>        | <b>\$3,323,829</b>             | <b>\$ 3,067,086</b>        |

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## FUND BUDGET SUMMARY

**DEPARTMENT:**

MUNICIPAL PARKING FUND

**FUND/CENTER**

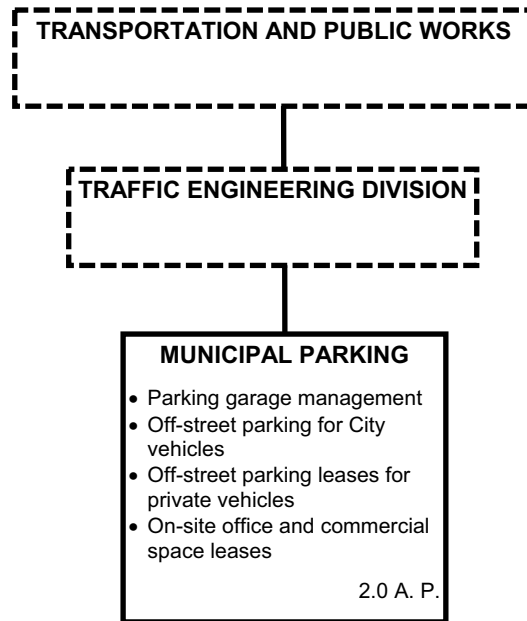
PE59/0208500

## SUMMARY OF FUND RESPONSIBILITIES:

Municipal Parking, under the direction of the Traffic Engineering division in the Transportation and Public Works Department, maintains and manages two parking garages (one located at 10th and Taylor Street and the other at 8th and Main, currently under long term lease to the Radisson Hotel), and twelve surface lots, which provide space for City vehicles and the personal vehicles of City employees. Parking and office space not needed by the City are leased to the general public.

| Allocations                 | Actual<br>2004-05 | Adopted<br>2005-06 | Proposed Budget<br>2006-07 | Adopted Budget<br>2006-07 |
|-----------------------------|-------------------|--------------------|----------------------------|---------------------------|
| <b>Personal Services</b>    | \$ 42,082         | \$ 54,859          | \$ 54,859                  | \$ 121,498                |
| <b>Supplies</b>             | 310               | 1,950              | 950                        | 4,225                     |
| <b>Contractual</b>          | 229,652           | 3,246,746          | 2,979,701                  | 2,941,363                 |
| <b>Total Expenditures</b>   | \$ 272,044        | \$ 3,303,555       | \$ 3,035,510               | \$ 3,067,086              |
| <b>Authorized Positions</b> | 1.00              | 1.00               | 1.00                       | 2.00                      |

# MUNICIPAL PARKING FUND - 2.0 A. P.



**SIGNIFICANT BUDGET CHANGES**

|                        |                    |
|------------------------|--------------------|
| <b>DEPARTMENT:</b>     | <b>FUND/CENTER</b> |
| MUNICIPAL PARKING FUND | PE59/0208500       |

**CHANGES FROM 2005-06 ADOPTED TO 2006-07 ADOPTED**

|                         |             |             |      |
|-------------------------|-------------|-------------|------|
| <b>2005-06 ADOPTED:</b> | \$3,303,555 | <b>A.P.</b> | 1.00 |
| <b>2006-07 ADOPTED:</b> | \$3,067,086 | <b>A.P.</b> | 2.00 |

- A) The adopted budget increases by \$84,104 for the FY2006-07 compensation plan and the addition of a Parking Enterprise Manager.
- B) The adopted budget decreases by (\$410,908) for transfers out based on actual revenue collections. Revenue collection from parking meters, parking citations, and the use of parking facilities in the Public Events department are deposited in the Municipal Parking Fund and then transferred to the General Fund.
- C) The adopted budget increases by \$91,295 for inside repair & maintenance for parking garage facilities maintenance, elevators and exterior building repair and maintenance.
- D) The adopted budget decreases by (\$40,000) for transfers out to the General Fund as a one year subsidy of half of the newly funded Parking Enterprise Manager Position.
- E) The adopted budget increases by \$18,700 for other contractual services for parking facilities.
- F) The adopted budget increases by \$10,409 based on the administrative services allocation to this department.
- G) The adopted budget increases by \$9,400 for electricity utility based on the allocation to this department.
- H) The adopted budget increases by \$8,249 for commercial insurance transfer based on the allocation to this department.

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**DEPARTMENTAL OBJECTIVES AND MEASURES**

**DEPARTMENT:**  
**T/PW, MUNICIPAL PARKING FUND**

**DEPARTMENT PURPOSE**

To maintain and manage two parking garages and 10 surface lots at various downtown locations, as well as office space located within the City parking garage. The facilities provide parking and office space for City use, as well as valuable downtown parking for lease to both City employees and the general public.

**FY2006-07 DEPARTMENTAL OBJECTIVES**

To maintain a revenue level reflective of 100 percent occupancy rate for surface parking lots.

To receive revenue equivalent to 100 percent occupancy of parking garage office space.

| <b>DEPARTMENTAL MEASURES</b>            | <b>ACTUAL<br/>2004-05</b> | <b>ESTIMATED<br/>2005-06</b> | <b>PROJECTED<br/>2006-07</b> |
|---|---------------------------|------------------------------|------------------------------|
| Revenue for surface parking             | \$70,065                  | \$58,154                     | \$58,154                     |
| Revenue in parking garage office rental | \$21,353                  | \$20,676                     | \$21,451                     |

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**DEPARTMENTAL SUMMARY BY CENTER**

| DEPARTMENT<br>TRANSPORTATION & PUBLIC WKS |                                 | ALLOCATIONS                    |                           |                            |                           | AUTHORIZED POSITIONS      |                           |                            |                           |
|---|---------------------------------|--------------------------------|---------------------------|----------------------------|---------------------------|---------------------------|---------------------------|----------------------------|---------------------------|
| FUND<br>PE59      MUNICIPAL PARKING FUND  |                                 | Actual Expenditures<br>2004-05 | Adopted Budget<br>2005-06 | Proposed Budget<br>2006-07 | Adopted Budget<br>2006-07 | Adopted Budget<br>2004-05 | Adopted Budget<br>2005-06 | Proposed Budget<br>2006-07 | Adopted Budget<br>2006-07 |
| Center                                    | Center Description              |                                |                           |                            |                           |                           |                           |                            |                           |
| 0208500                                   | <u>MUNICIPAL PARKING GARAGE</u> |                                |                           |                            |                           |                           |                           |                            |                           |
|   | ADMINISTRATION                  | \$ 272,044                     | \$ 3,303,555              | \$ 3,035,510               | \$ 3,067,086              | 1.00                      | 1.00                      | 1.00                       | 2.00                      |
|   | Sub-Total                       | <u>\$ 272,044</u>              | <u>\$ 3,303,555</u>       | <u>\$ 3,035,510</u>        | <u>\$ 3,067,086</u>       | <u>1.00</u>               | <u>1.00</u>               | <u>1.00</u>                | <u>2.00</u>               |
|   | <b>TOTAL</b>                    | \$ 272,044                     | \$ 3,303,555              | \$ 3,035,510               | \$ 3,067,086              | 1.00                      | 1.00                      | 1.00                       | 2.00                      |

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