

FUND STATEMENT**FUND:****MUNICIPAL PARKING FUND**

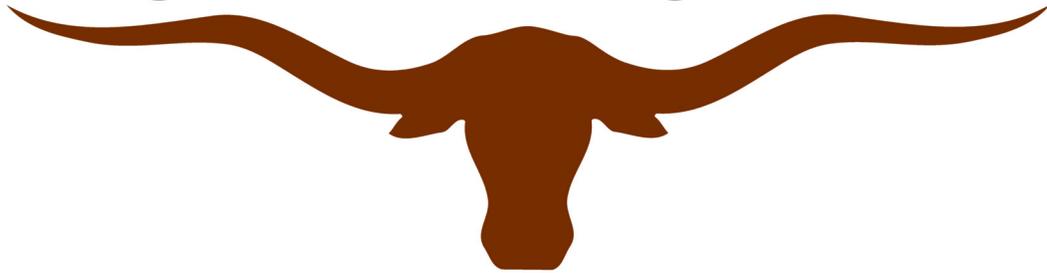
The Municipal Parking Fund is a City of Fort Worth Enterprise Fund that generates revenues from the fees paid for the use of metered parking spaces by the general public, fees derived from the violation of ordinances in the use of metered spaces by the public, the lease of office space, fees charged for the use of surface lots, parking spaces at the city parking garages, and designated street parking spaces for the mobility impaired for both city employees and non-city employees.

The Municipal Parking Program is under the direction of the Parking Services Division of the Transportation and Public Works Department. The program currently maintains and manages five parking garages and 22 parking lots as well as 2,300 metered parking spaces. As of FY2012, the fund has only six positions.

During FY2008, it was proposed that all parking operations should be consolidated under one umbrella to obtain greater effectiveness and efficiency in operations. The parking operation under the Public Events Department along with personnel and associated costs were transferred to the Municipal Parking Fund. This transfer included seven authorized positions. In addition, two authorized positions in the General Fund in charge of operations and maintenance of parking meters city-wide were also transferred to the Municipal Parking Fund. In order to restore the revenue loss in the General Fund due to this change, a transfer of the same amount is deposited back to the General Fund after deducting the cost of the Municipal Parking Fund's operating expenses. Additionally, parking revenue comes from an underground parking garage located across the street from the Hilton Hotel, (formerly Radisson Hotel) that was completed in September, 1981. The garage was funded by an Urban Development Action Grant (UDAG) from HUD. The garage is under a 50-year lease, and 21 years remain to the owners of the Hilton Hotel, who operate the parking garage, and pay the City approximately \$95,670 in rent each year deposited to grant funds in the Housing and Economic Development Department. This revenue can be used for any CDBG Grant eligible activity.

In January 2009, the Houston Street Convention Center Parking Garage opened. The garage is a state of the art addition to the downtown Fort Worth infrastructure that is used by the City of Fort Worth, Omni Hotel and the Fort Worth Convention Center (FWCC). Retail shops are expected to provide additional revenue for the Municipal Parking Fund in FY2012. On May 2010, the Western Heritage Parking Garage opened. As of FY2011, the Houston Street, Commerce Street and Western Heritage Garages are all operated under contract management.

FORT WORTH



**MUNICIPAL PARKING FUND BUDGET SUMMARY
FY2012**

REVENUES:

Daily Parking	\$3,212,511
Parking Fines	1,900,472
Parking Meters	1,675,532
Parking - Municipal Parking Garage	599,249
Contract Parking	99,287
Surface Parking	96,000
Valet Parking	67,000
Office Rental	61,892
Parking Meter - Daily	32,634
Parking - Tax Exempt	24,111
Miscellaneous Revenue	16,502
Hang Tag Receipts	12,500
Interest on Investment	2,390
Late payments	<u>155</u>

TOTAL REVENUE SOURCES \$7,800,235

OTHER FINANCING SOURCES:

Use/(Source) of Fund Balance	<u>\$1,620,857</u>
------------------------------	--------------------

TOTAL REVENUE AND OTHER FINANCING RESOURCES \$9,421,092

EXPENDITURES:

Personal Services	\$414,948
Supplies	87,489
Contractual Services	<u>6,069,500</u>

TOTAL RECURRING EXPENSES \$6,571,937

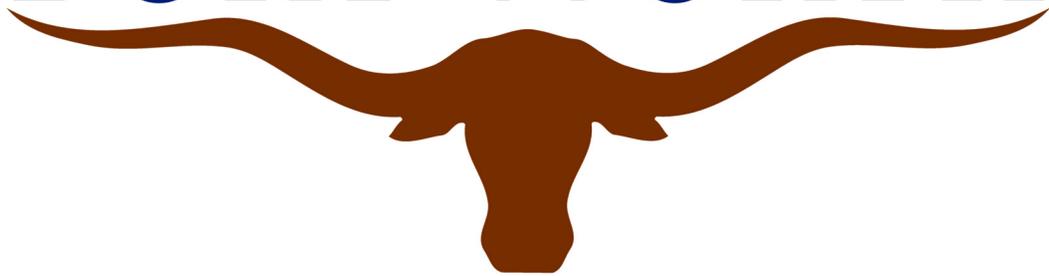
DEBT SERVICE AND CAPITAL OUTLAY:

Capital Outlay	\$0
Debt Service	<u>2,849,155</u>

TOTAL DEBT SERVICE AND CAPITAL OUTLAY \$2,849,155

TOTAL EXPENDITURES \$9,421,092

FORT WORTH



**PROJECTED
FY2012 CASH FLOW
MUNICIPAL PARKING FUND**

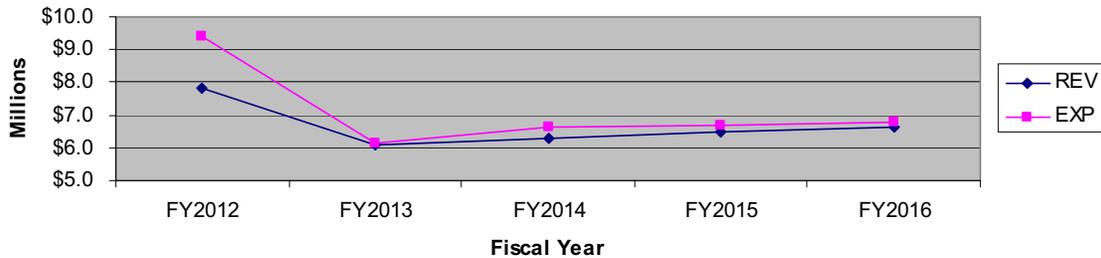
Cash Balance as of 9/30/11*	\$1,675,703
Plus: Projected Revenues	\$7,800,235
Less: Projected Expenditures	(\$9,421,092)
Estimated Available Cash as of 9/30/12	\$54,846

* Preliminary cash balance due to pending audit of actual cash balances.

**MUNICIPAL PARKING FUND FIVE YEAR FORECAST
FISCAL YEAR 2012 THROUGH 2016**

	FY2012 Adopted	FY2013 Projected	FY2014 Projected	FY2015 Projected	FY2016 Projected
Beginning Cash Balance	\$1,675,703	\$54,846	\$41,510	(\$279,052)	(\$509,111)
Revenues*					
Interest	\$2,390	\$2,438	\$2,499	\$2,574	\$2,651
Parking Meters	\$1,708,166	\$1,775,639	\$1,837,431	\$1,892,554	\$1,949,330
Parking Fines	\$1,900,472	\$0	\$0	\$0	\$0
Daily Parking	\$3,236,622	\$3,364,469	\$3,481,552	\$3,585,999	\$3,693,579
Contract Parking	\$99,287	\$100,280	\$101,283	\$102,295	\$103,318
Municipal Parking Garage	\$599,249	\$605,241	\$611,294	\$617,407	\$623,581
Valet Parking	\$67,000	\$67,000	\$67,000	\$67,000	\$67,000
Surface Parking Lots	\$96,000	\$99,792	\$103,265	\$106,363	\$109,554
Total Revenue	\$7,800,235	\$6,105,907	\$6,295,372	\$6,465,240	\$6,640,062
Total Resources	\$9,475,938	\$6,160,753	\$6,336,882	\$6,186,188	\$6,130,950
Expenditures					
Personnel Services	\$414,948	\$424,897	\$435,526	\$446,887	\$458,825
Supplies	\$87,489	\$89,239	\$91,470	\$94,214	\$97,040
Contractual	\$6,069,500	\$2,212,183	\$2,267,488	\$2,335,512	\$2,405,578
Capital	\$0	\$0	\$0	\$0	\$0
Debt Service	\$2,849,155	\$3,392,925	\$3,821,451	\$3,818,686	\$3,822,864
Total Expenditures	\$9,421,092	\$6,119,243	\$6,615,934	\$6,695,299	\$6,784,307
Projected Variance	(\$1,620,857)	(\$13,336)	(\$320,562)	(\$230,059)	(\$144,245)
Projected Cash Balance	\$54,846	\$41,510	(\$279,052)	(\$509,111)	(\$653,357)
Reserve Requirement (20%)	\$308,509	\$545,264	\$558,897	\$575,323	\$592,289
Excess/(Deficit)	(\$253,663)	(\$503,754)	(\$837,949)	(\$1,084,434)	(\$1,245,645)

**MUNICIPAL PARKING FUND
PROJECTED REVENUES AND EXPENDITURES**

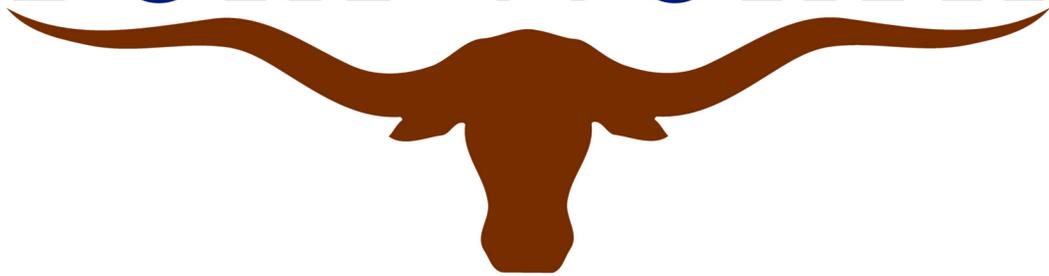


* This model does **not** reflect any rate increases for the next five years.

**COMPARISON OF MUNICIPAL PARKING FUND
EXPENDITURES**

	ACTUAL FY2009	ACTUAL FY2010	ADOPTED FY2011	REVISED BUDGET FY2011	RE-ESTIMATE FY2011	ADOPTED FY2012
Management	0	70	0	0	0	0
Administration	\$2,040,559	\$293,227	\$362,043	\$362,043	\$262,162	\$383,395
Surface Lots	1,002,003	1,332,027	1,365,772	1,365,772	1,365,772	1,906,300
Parking Meters	1,388,801	1,596,529	1,598,516	1,598,516	1,602,516	1,726,784
Taylor St Parking Garage	141,719	128,845	130,762	130,762	162,360	131,364
Commerce St Parking Garage	695,018	468,105	638,405	638,405	608,393	546,029
Houston St Parking Garage	637,774	749,071	767,931	783,637	889,961	1,857,911
Western Heritage Parking Garage	<u>0</u>	<u>657,853</u>	<u>2,676,465</u>	<u>2,797,161</u>	<u>2,596,712</u>	<u>2,869,309</u>
TOTAL	\$5,905,874	\$5,225,727	\$7,539,894	\$7,676,296	\$7,487,876	\$9,421,092

FORT WORTH



**COMPARISON OF MUNICIPAL PARKING FUND
REVENUES**

	ACTUAL FY2009	ACTUAL FY2010	ADOPTED FY2011	REVISED BUDGET FY2011	RE-ESTIMATE FY2011	ADOPTED FY2012
Parking Authority	\$3,520,317	\$5,685,755	\$6,702,467	\$6,702,467	\$7,144,997	\$7,016,258
Interest on Investments	4,633	89	2,390	2,390	0	2,390
Parking Lot Rentals	106,529	104,547	110,000	110,000	131,988	96,000
Parking Space Rentals	426,149	574,531	591,249	591,249	365,362	599,429
Parking - Tax Exempt	26,652	26,652	23,611	23,611	23,611	24,111
Office Space Rentals	17,435	16,496	15,715	15,715	15,715	61,892
RV Parking	296,104	591	0	0	0	0
Late Payments	320	320	185	185	100	155
Certificate of Obligation	522,859	0	0	0	0	0
Miscellaneous Revenue	<u>12,062</u>	<u>2,098</u>	<u>0</u>	<u>0</u>	<u>1,322</u>	<u>0</u>
TOTAL	\$4,933,060	\$6,411,079	\$7,445,617	\$7,445,617	\$7,683,095	\$7,800,235

FORT WORTH



FUND BUDGET SUMMARY

DEPARTMENT:

MUNICIPAL PARKING FUND

FUND/CENTER

PE59/0208500:0208510

SUMMARY OF FUND RESPONSIBILITIES:

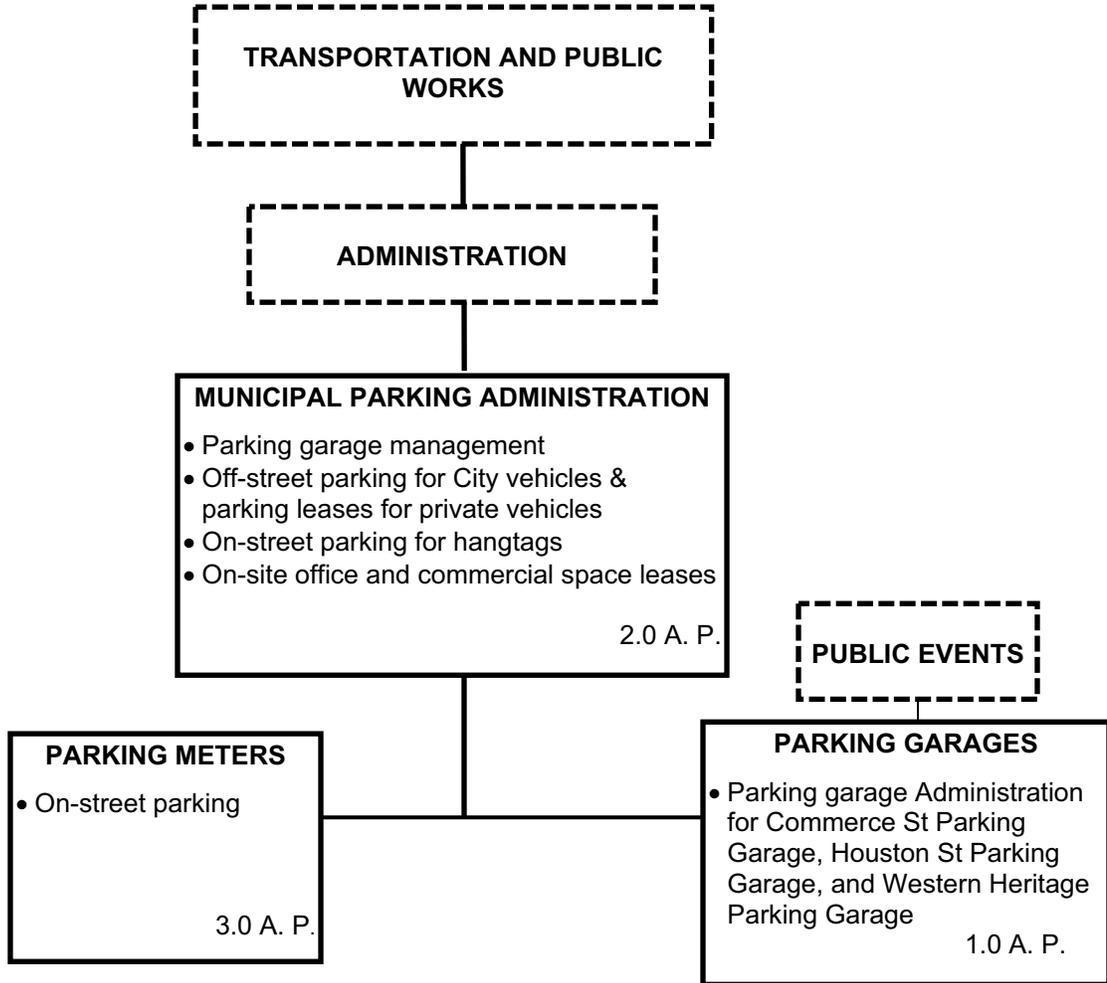
Municipal Parking, under the direction of the Parking Services Division in the Transportation and Public Works Department, maintains and manages five parking garages and 22 surface lots as well as 2,300 metered parking spaces in the central business district and outlying business districts such as the TCU/Berry district.

The City Garages are located at 10th and Taylor Street, 1201 Houston Street, 1200 Commerce Street, 1401 Montgomery Avenue, and 8th and Main Street, under a long term lease to the Hilton Hotel. These facilities provide parking space for the general public especially as it relates to the use of the Fort Worth Convention Center, City departments, City vehicles and the personal vehicles of the City employees. The remaining parking and office space not needed by the City are leased to the general public.

In January 2009 the Houston Street Convention Center parking garage was opened for public use. The new Western Heritage Municipal Parking Garage opened in May 2010. This facility provides parking for the Museum of Science & History, Will Rogers Memorial Center, Amon Carter Exhibits Hall, and the Community Arts Center. In addition, parking operations of the Commerce, Houston and Western Heritage Municipal Parking Garages was contracted out to Standard Parking as of May 2010. This action reduced the number of authorized positions from 19 to 6 for FY2011.

Allocations	Actual FY2010	Adopted FY2011	Proposed Budget FY2012	Adopted Budget FY2012
Personnel Services	\$ 807,394	\$ 415,775	\$ 414,948	\$ 414,948
Supplies	102,682	86,361	87,489	87,489
Contractual	4,305,234	5,462,373	6,068,548	6,069,500
Capital Outlay	7,586	0	0	0
Debt Service	2,831	1,575,385	1,849,155	2,849,155
Total Expenditures	\$ 5,225,727	\$ 7,539,894	\$ 8,420,140	\$ 9,421,092
Authorized Positions	19.00	6.00	6.00	6.00

MUNICIPAL PARKING FUND - 6.00 A. P.



SIGNIFICANT BUDGET CHANGES

DEPARTMENT:	FUND/CENTER
MUNICIPAL PARKING FUND	PE59/0208500:0208510

CHANGES FROM FY2011 ADOPTED TO FY2012 ADOPTED

FY2011 ADOPTED:	\$7,539,894	A.P.	6.00
FY2012 ADOPTED:	\$9,421,092	A.P.	6.00

A) The adopted budget increases by \$1,000,000 for the debt service payment for the Houston Street Municipal Parking Garage and increases by \$273,770 in debt service payment for Western Heritage Municipal Parking Garage.

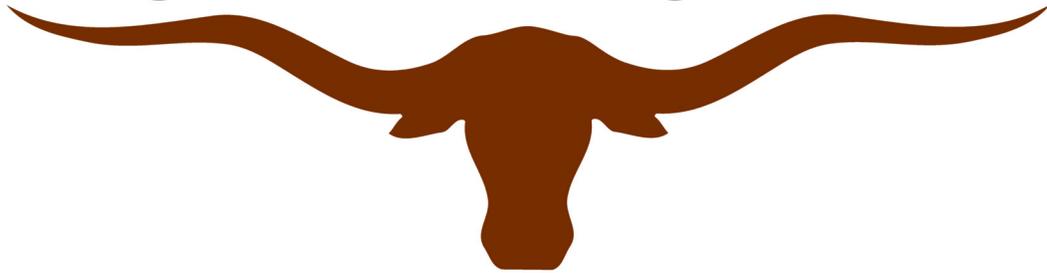
B) The adopted budget increases by \$671,027 for transfers to the General Fund for Houston Street and Commerce Street Municipal Parking Garages, parking fine and parking meter revenues.

C) The adopted budget decreases by (\$68,525) for electricity at the municipal parking garages due to decreased rates in the new contract negotiated by the City and the Commerce Street Garage being included in the Convention Center utilities payment by the Public Events Department (Culture and Tourism Fund).

D) The adopted budget increases by \$67,000 in contractual expenses for credit card fees, thermo lettering, batteries and barricade posts related to the implementation of the new pay-and-display parking stations.

E) The adopted budget increases by \$40,914 for storm water fees for the addition of Western Heritage and the impact of other municipal parking garages.

FORT WORTH



DEPARTMENTAL OBJECTIVES AND MEASURES

DEPARTMENT:

T/PW, MUNICIPAL PARKING FUND

DEPARTMENT PURPOSE

As each on street and off street parking space is an “asset” and has intrinsic economic and service value, the City of Fort Worth Parking Services fundamental purpose is to maximize the value of that asset for the citizens of Fort Worth; To develop, implement, manage and maintain short and long term off-street and on-street parking solutions, encouraging and facilitating economic growth and vitality in the city's central business district as well as outlying business clusters in Greater Fort Worth and; To provide effective and efficient parking services for the citizens, the business community and visitors to the City of Fort Worth.

FY2012 DEPARTMENTAL OBJECTIVES

To surpass projected fiscal year revenue levels for all revenue earning assets.

To optimize all parking assets (ensuring efficient use of parking assets) by:

Improving service levels to parking customers by simplifying the act of parking and reducing the process time of all parking related transactions, from customer service and response times to length of time spent in finding parking and time spent paying to park.

Partnering with Public Events to achieve projected revenue for the Convention Center garages and improving the efficiency of the operation by widening the margin between revenue and operational cost.

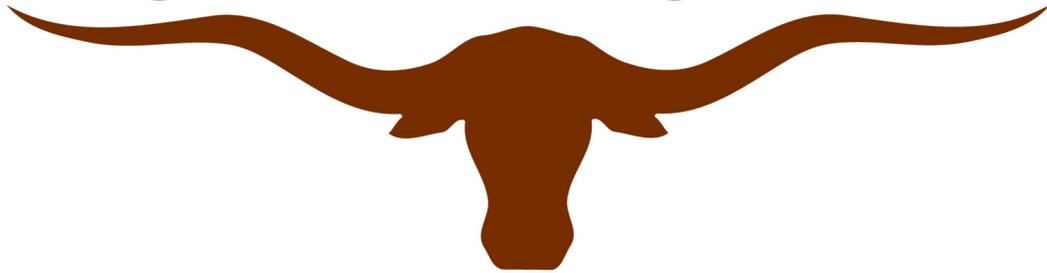
Working with businesses and civic organizations, such as Downtown Fort Worth Inc, Sundance Square, TCU and stakeholders in various business clusters, to create the conditions that maximize the use of and simplify the use of on-street parking for citizens, visitors and businesses.

Meeting projected revenue levels for parking meters by replacing damaged meters, adding new meters and improving operational efficiency.

Improving the efficiency of the parking meter operations by cooperating closely with the Police Department and the Municipal Court to ensure effective enforcement and processing of parking citations.

DEPARTMENTAL MEASURES	ACTUAL FY2010	ESTIMATED FY2011	PROJECTED FY2012
Revenue for surface lot parking	\$104,547	\$114,168	\$96,000
Revenue for enforcement	\$1,917,340	\$1,500,000	\$1,900,000
Revenue for parking meter operation	\$1,592,210	\$1,559,544	\$1,728,168
Revenue for Taylor Street garage	\$245,214	\$232,750	\$262,427
Revenue for Houston Street garage	\$900,077	\$759,653	\$850,000
Revenue for Commerce Street garage	\$613,945	\$623,118	\$546,118
Revenue for Western Heritage garage	\$1,021,810	\$2,748,000	\$2,400,000
Revenue for Western Heritage garage	\$1,021,810	\$2,748,000	\$2,400,000

FORT WORTH



DEPARTMENTAL SUMMARY BY CENTER

DEPARTMENT TRANSPORTATION & PUBLIC WKS		ALLOCATIONS				AUTHORIZED POSITIONS			
FUND PE59	MUNICIPAL PARKING FUND	Actual Expenditures FY2010	Adopted Budget FY2011	Proposed Budget FY2012	Adopted Budget FY2012	Adopted Budget FY2010	Adopted Budget FY2011	Proposed Budget FY2012	Adopted Budget FY2012
Center	Center Description								
	<u>TRAFFIC ENGINEERING</u>								
0202503	PARKING MANAGEMENT	\$ 70	\$ 0	\$ 0	\$ 0	0.00	0.00	0.00	0.00
	Sub-Total	<u>\$ 70</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	<u>MUNICIPAL PARKING GARAGE</u>								
0208500	ADMINISTRATION	\$ 293,227	\$ 362,043	\$ 382,443	\$ 383,395	2.00	2.00	2.00	2.00
0208501	SURFACE LOTS	1,332,027	1,365,772	1,906,300	1,906,300	0.00	0.00	0.00	0.00
0208503	PARKING METERS	1,596,529	1,598,516	1,726,784	1,726,784	3.00	3.00	3.00	3.00
0208505	TAYLOR STREET PARK- ING GARAGE	128,845	130,762	131,364	131,364	0.00	0.00	0.00	0.00
0208508	COMMERCE STREET PARKING GARAGE	468,105	638,405	546,029	546,029	7.00	0.00	0.25	0.25
0208509	HOUSTON STREET PARKING GARAGE	749,071	767,931	857,911	1,857,911	7.00	0.00	0.25	0.25
0208510	WESTERN HERITAGE PARKING GARAGE	657,853	2,676,465	2,869,309	2,869,309	0.00	1.00	0.50	0.50
	Sub-Total	<u>\$ 5,225,657</u>	<u>\$ 7,539,894</u>	<u>\$ 8,420,140</u>	<u>\$ 9,421,092</u>	<u>19.00</u>	<u>6.00</u>	<u>6.00</u>	<u>6.00</u>
	TOTAL	\$ 5,225,727	\$ 7,539,894	\$ 8,420,140	\$ 9,421,092	19.00	6.00	6.00	6.00

FORT WORTH

