

FUND STATEMENT

FUND:

MUNICIPAL PARKING FUND

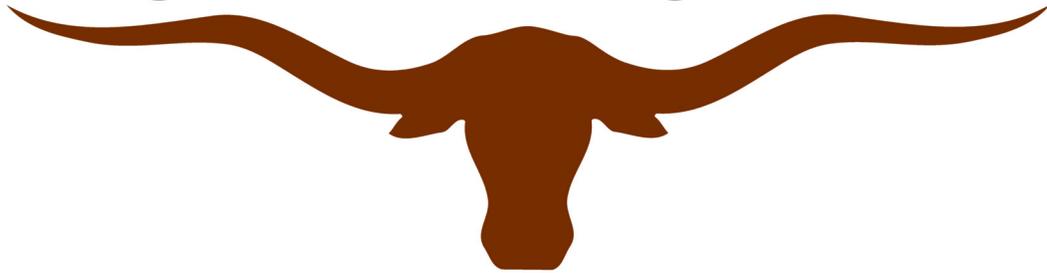
The Municipal Parking Fund is a City of Fort Worth Enterprise Fund that generates revenues from the fees paid for the use of metered parking spaces by the general public, the lease of office space, fees charged for the use of surface lots, parking spaces at the city parking garages, and designated street 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 20 parking lots as well as 2,500 metered parking spaces and parking ordinance enforcement responsibilities. As of FY2013, the fund has twelve positions.

As part of a FY2013 restructuring of the Fund, all revenue from parking meters, surface lots and all parking garages will now be retained by the Municipal Parking Fund. Parking citation receipts will be deposited directly into the General Fund and a revenue sharing structure for parking fines has been established between the two Funds.

Major improvements to the parking system include the January 2009 opening of the Houston Street Convention Center Parking Garage, a state of the art addition to the downtown Fort Worth infrastructure that is used by the City of Fort Worth, Omni Hotel, Fort Worth Convention Center (FWCC) and general public. In May 2010, the Western Heritage Parking Garage opened and is used by the Will Rogers Memorial Complex and cultural district patrons, employees and visitors. As of FY2011, the Houston Street, Commerce Street and Western Heritage garages are all operated under contract management. In FY2012 a system-wide upgrade of metered parking was initiated with the installation of the new Pay & Display meter stations that accept coins, debit cards and major credit cards. Additionally, as of FY2013 the Municipal Parking Fund will also initiate shared parking ordinance compliance responsibilities with the Police Department through an enhanced parking enforcement and ambassadors program.

FORT WORTH



**MUNICIPAL PARKING FUND BUDGET SUMMARY
FY2013**

REVENUES:

Daily Parking	\$3,307,615
Parking Meters	1,886,080
Monthly Parking (Garages)	602,529
Parking Fines Revenue Share	444,615
Contract Parking (Businesses)	104,000
Surface Lots (Municipal Employees)	82,941
Valet Parking	75,000
Office Rental	26,697
Miscellaneous Revenue	22,592
Hang Tag Receipts	12,500
Interest on Investment	2,390
Late payments	<u>155</u>

TOTAL REVENUE SOURCES \$6,567,114

OTHER FINANCING SOURCES:

Use/(Source) of Fund Balance	<u>\$0</u>
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TOTAL REVENUE AND OTHER FINANCING RESOURCES \$6,567,114

EXPENDITURES:

Personnel Services	\$723,486
Supplies	123,378
Contractual Services	<u>2,068,975</u>

TOTAL RECURRING EXPENSES \$2,915,839

DEBT SERVICE AND CAPITAL OUTLAY:

Capital Outlay	\$26,000
Debt Service	<u>3,625,275</u>

TOTAL DEBT SERVICE AND CAPITAL OUTLAY \$3,651,275

TOTAL EXPENDITURES \$6,567,114

**PROJECTED
FY2013 CASH FLOW
MUNICIPAL PARKING FUND**

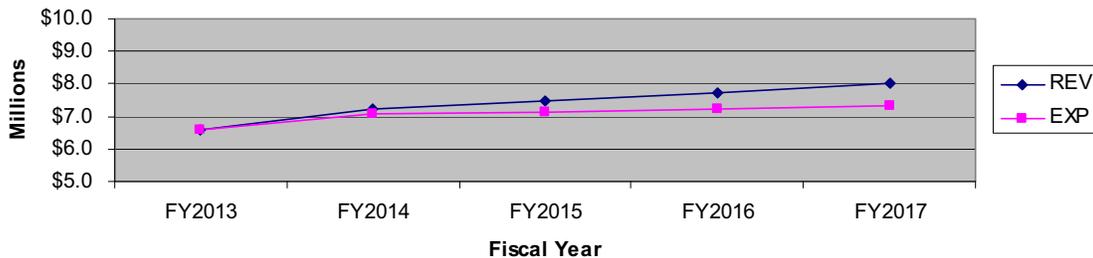
Cash Balance as of 9/30/12*	(\$208,358)
Plus: Projected Revenues	\$6,567,114
Less: Projected Expenditures	(\$6,567,114)
Estimated Available Cash as of 9/30/12	(\$208,358)

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

**MUNICIPAL PARKING FUND FIVE YEAR FORECAST
FISCAL YEAR 2013 THROUGH 2017**

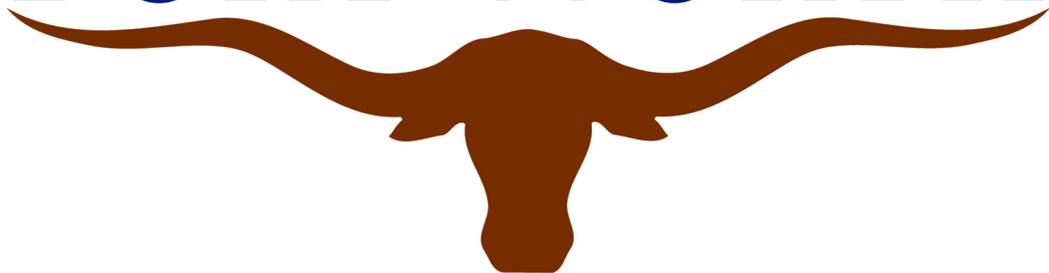
	FY2013 Adopted	FY2014 Projected	FY2015 Projected	FY2016 Projected	FY2017 Projected
Beginning Cash Balance	(\$208,358)	(\$208,358)	(\$78,587)	\$242,626	\$755,444
Revenues*					
Interest	\$2,390	\$2,450	\$2,523	\$2,599	\$2,677
Parking Meters	\$1,886,080	\$1,965,295	\$2,047,838	\$2,133,847	\$2,223,469
Parking Fines Revenue Share	\$444,615	\$449,061	\$453,552	\$458,087	\$462,668
Daily Parking	\$3,307,615	\$3,810,535	\$3,970,577	\$4,137,342	\$4,311,110
Contract Parking (Businesses)	\$104,000	\$108,368	\$112,919	\$117,662	\$122,604
Monthly Parking (Garages)	\$602,529	\$608,554	\$614,640	\$620,786	\$626,994
Valet Parking	\$75,000	\$78,150	\$81,432	\$84,852	\$88,416
Surface Lots (Municipal Employees)	\$82,941	\$82,941	\$82,941	\$82,941	\$82,941
Other Revenue	\$61,944	\$101,944	\$105,944	\$105,944	\$105,944
Total Revenue	\$6,567,114	\$7,207,298	\$7,472,367	\$7,744,060	\$8,026,823
Total Resources	\$6,358,756	\$6,998,940	\$7,393,780	\$7,986,687	\$8,782,266
Expenditures					
Personnel Services	\$723,486	\$741,689	\$761,006	\$781,189	\$806,204
Supplies	\$123,378	\$126,462	\$130,256	\$134,164	\$138,189
Contractual	\$2,068,975	\$2,127,699	\$2,191,530	\$2,257,276	\$2,324,995
Capital	\$26,000	\$26,000	\$13,000	\$0	\$26,000
Debt Service	\$3,625,275	\$4,055,676	\$4,055,361	\$4,058,614	\$4,053,548
Total Expenditures	\$6,567,114	\$7,077,527	\$7,151,154	\$7,231,243	\$7,348,935
Projected Variance	\$0	\$129,771	\$321,213	\$512,817	\$677,887
Projected Cash Balance	(\$208,358)	(\$78,587)	\$242,626	\$755,444	\$1,433,331
Reserve Requirement (20%)	\$583,168	\$599,170	\$616,559	\$634,526	\$653,878
Excess/(Deficit)	(\$791,526)	(\$677,757)	(\$373,933)	\$120,918	\$779,453

**MUNICIPAL PARKING FUND
PROJECTED REVENUES AND EXPENDITURES**



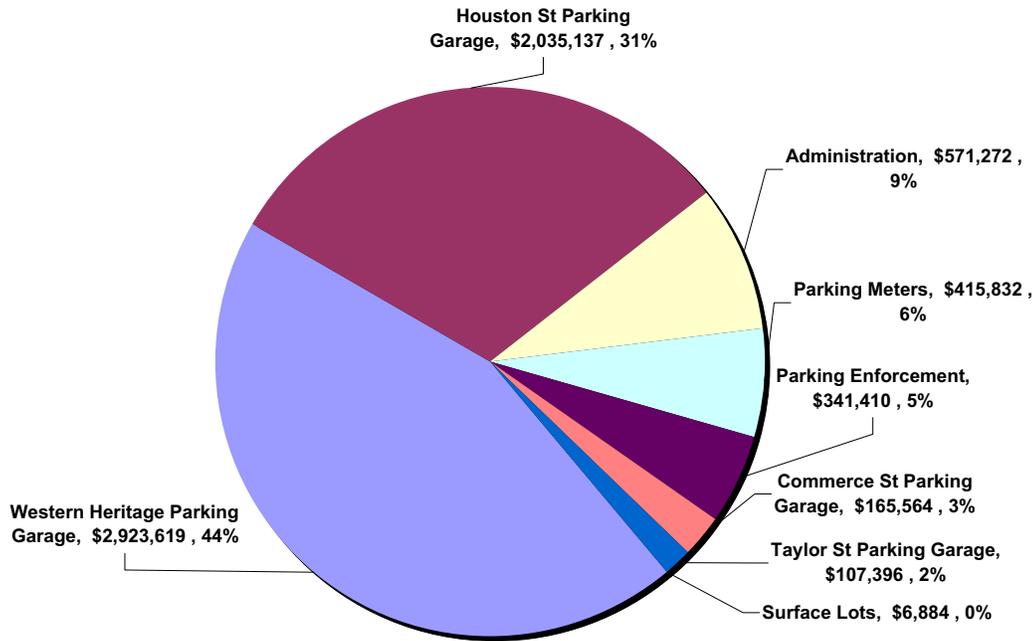
* This model does **not** reflect any rate increases for the next five years.

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**COMPARISON OF MUNICIPAL PARKING FUND
EXPENDITURES**

	ACTUAL FY2010	ACTUAL FY2011	BUDGET FY2012	REVISED BUDGET FY2012	RE-ESTIMATE FY2012	ADOPTED FY2013
Western Heritage Parking Garage	\$658,777	\$2,589,192	\$2,869,309	\$2,869,309	\$3,114,102	\$2,923,619
Houston St Parking Garage	375,636	576,427	1,412,179	1,412,179	1,412,179	2,035,137
Administration	3,100,323	1,658,116	383,395	383,395	619,395	571,272
Parking Meters	281,394	275,835	344,699	344,699	322,699	415,832
Parking Enforcement	0	0	0	0	0	341,410
Commerce St Parking Garage	338,561	173,684	295,611	295,611	295,611	165,564
Taylor St Parking Garage	129,065	154,144	131,364	131,364	131,364	107,396
Surface Lots	30,282	5,208	5,828	5,828	5,828	6,884
Management	70	0	0	0	0	0
General Fund Transfers	<u>3,140,835</u>	<u>3,319,154</u>	<u>3,978,707</u>	<u>3,978,707</u>	<u>3,978,707</u>	<u>0</u>
TOTAL	\$8,054,943	\$8,751,760	\$9,421,092	\$9,421,092	\$9,879,885	\$6,567,114

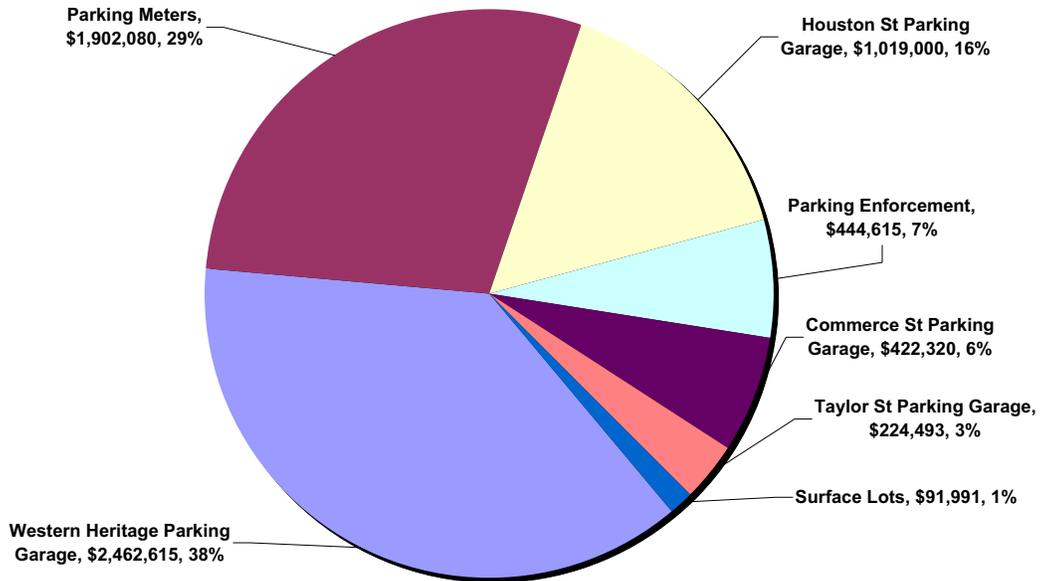


FORT WORTH



**COMPARISON OF MUNICIPAL PARKING FUND
REVENUE**

	ACTUAL FY2010	ACTUAL FY2011	BUDGET FY2012	REVISED BUDGET FY2012	RE-ESTIMATE FY2012	ADOPTED FY2013
Western Heritage Parking Garage	\$1,021,810	\$2,190,251	\$2,400,000	\$2,400,000	\$2,330,471	\$2,462,615
Parking Meters	1,592,210	1,667,380	1,728,168	1,728,168	1,806,686	1,902,080
Houston St Parking Garage	900,077	1,197,229	858,000	858,000	1,289,762	1,019,000
Parking Enforcement	0	0	0	0	0	444,615
Commerce St Parking Garage	613,945	501,427	546,118	546,118	512,972	422,320
Taylor St Parking Garage	245,214	313,244	262,427	262,427	291,077	224,493
Surface Lots	117,720	108,176	105,050	105,050	106,666	91,991
Administration	2,763	28	0	0	0	0
Parking Fines	<u>1,917,340</u>	<u>1,718,433</u>	<u>1,900,472</u>	<u>1,900,472</u>	<u>1,497,144</u>	<u>0</u>
TOTAL	\$6,411,079	\$7,696,168	\$7,800,235	\$7,800,235	\$7,834,778	\$6,567,114



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, 20 surface lots and 2,500 metered parking spaces citywide in addition to parking ordinance enforcement responsibilities.

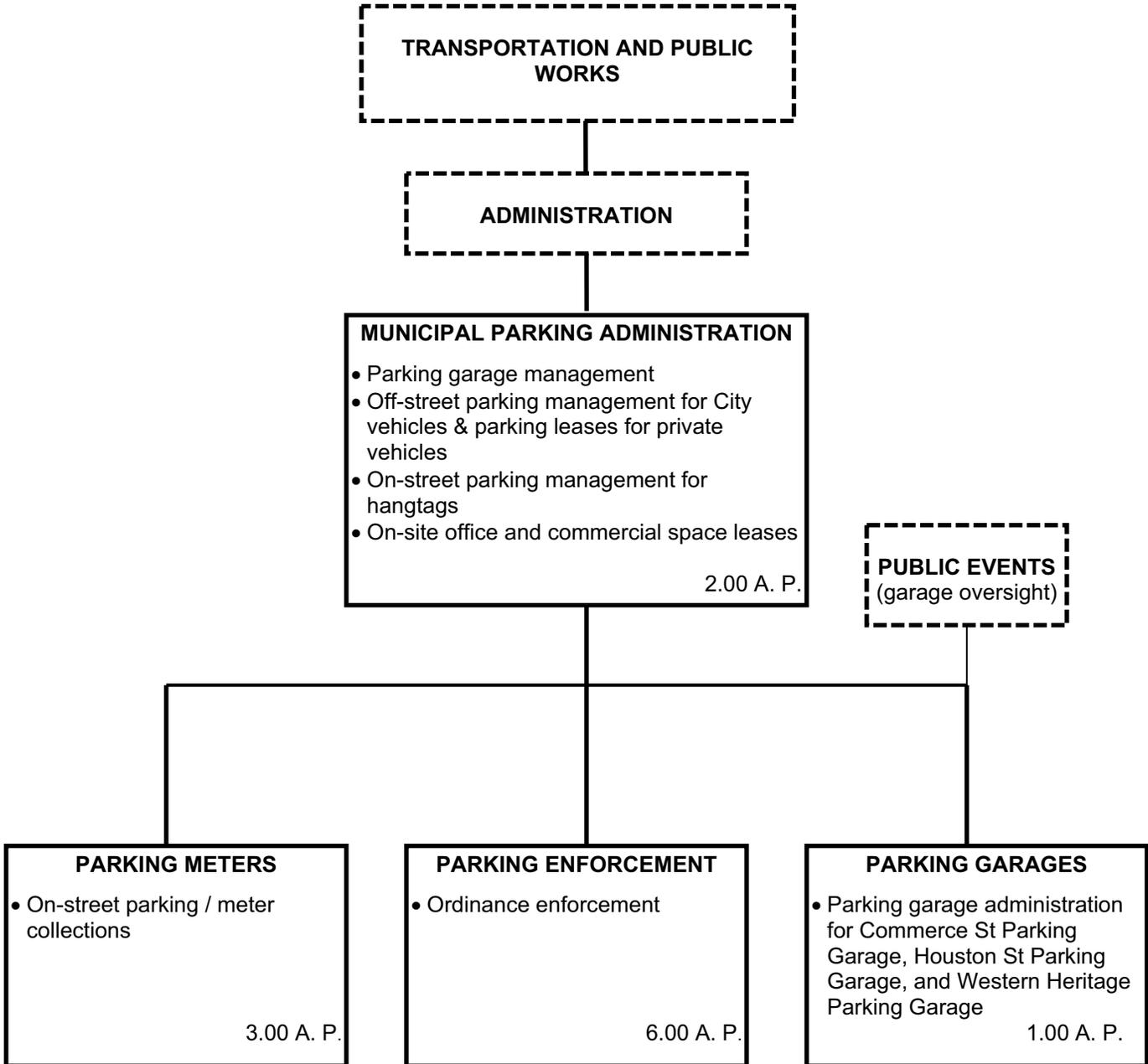
The City garages are located at 10th and Taylor Street, 1201 Houston Street, 1200 Commerce Street, 1401 Montgomery Avenue, and 8th and Main Street under a long term lease to the Hilton Hotel. These facilities provide parking for the general public, especially as it relates to the Will Rogers Memorial Center, Museum of Science & History, Amon Carter Exhibits Hall and the Community Arts Center in the cultural district, the Fort Worth Convention Center, City Hall and central business district in downtown, City vehicles and the personal vehicles of the City employees. The remaining parking and office space not needed by the City is leased on a contractual basis. Parking operations for the Commerce Street, Houston Street and Western Heritage garages are managed under contractual agreement with Standard Parking as of May 2010.

Metered parking exists throughout the downtown central business district, the Texas Christian University/Berry Street area, the Cultural District and the Hospital District. In FY2012 a system-wide upgrade of metered parking began with the installation of new Pay & Display meter stations that accept coins, debit cards and major credit cards. Oversight is provided for contractual installation, maintenance and repair and for internal revenue collection for this new parking technology.

Additionally, as of FY2013 the Municipal Parking Fund will also undertake parking ordinance enforcement responsibilities for the first time, in partnership with the Police Department, through an enhanced parking enforcement and ambassadors program.

Allocations	Actual FY2011	Adopted FY2012	Proposed Budget FY2013	Adopted Budget FY2013
Personnel Services	\$ 547,240	\$ 414,948	\$ 723,486	\$ 723,486
Supplies	82,167	87,489	123,378	123,378
Contractual	6,546,968	6,069,500	2,068,975	2,068,975
Capital Outlay	0	0	26,000	26,000
Debt Service	1,575,385	2,849,155	3,625,275	3,625,275
Total Expenditures	\$ 8,751,760	\$ 9,421,092	\$ 6,567,114	\$ 6,567,114
Authorized Positions	6.00	6.00	12.00	12.00

MUNICIPAL PARKING FUND - 12.00 A. P.



SIGNIFICANT BUDGET CHANGES

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

CHANGES FROM FY2012 ADOPTED TO FY2013 ADOPTED

FY2012 ADOPTED:	\$9,421,092	A.P.	6.00
FY2013 ADOPTED:	\$6,567,114	A.P.	12.00

A) The adopted budget increases by \$341,410 and 6.00 authorized positions for the creation of the Parking Enforcement Program. The addition of these positions will improve the Department's ability to enforce the City's parking ordinances.

B) The adopted budget decreases by (\$3,978,707) for the elimination of revenue transfers from the Parking Fund the General Fund.

C) The adopted budget increases by a total of \$776,120 for debt service, \$535,800 for the Houston Street Municipal Parking Garage debt service payment, \$233,225 for the 2010 Series A Certificates of Obligation debt service payment and \$7,095 for the Western Heritage Municipal Parking Garage debt service payment.

D) The adopted budget decreases by (\$47,573) for General Fund administrative services fees.

E) The adopted budget increases by \$11,794 for workers compensation based on cost projections prepared by Human Resources and allocated to this fund.

F) The adopted budget increases by \$8,424 for the continuation of the contribution to the retiree healthcare other post employment benefits (OPEB).

G) The adopted budget decreases by (\$8,200) for gas utilities at the Taylor Street Parking Garage based on historical usage.

H) The adopted budget increases by a net of \$7,920 for group health based on plan migration, turnover and an 8% increase in the City's contribution to group health.

I) The adopted budget increases by \$4,380 based on IT allocations related to computing, radio and telephone services.

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.

FY2013 DEPARTMENTAL OBJECTIVES

To meet or exceed projected revenues through optimizing all 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.

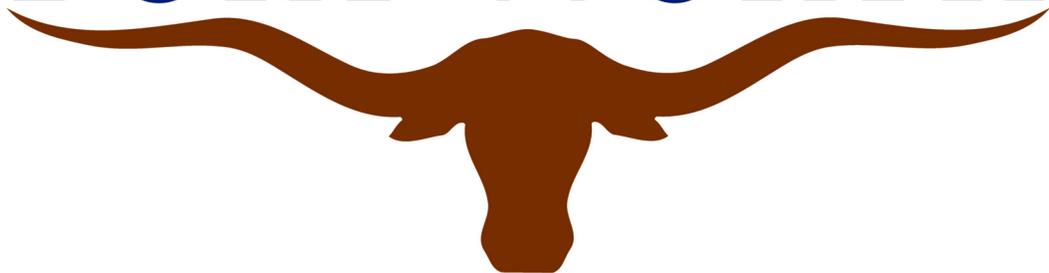
The Municipal Parking Fund seeks to work with businesses and civic organizations, such as Downtown Fort Worth Inc, Sundance Square, TCU and stakeholders in various business clusters, to create the conditions that maximize the use of and simplify the use of on-street parking for citizens, visitors and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

Meeting projected revenue levels for parking meters by replacing damaged meters and replacing existing meters with new technology. The continued implementation of Pay & Display stations and new technology consistently seeks to make the act of the parking transaction a simple and efficient transaction, minimizing time spent in executing such transaction and making the transaction itself a simpler process with multiple modes of payment.

In FY2013 CFW the Municipal Parking Fund embarks on a new phase in the improvement of service offered to the public. A new parking enforcement unit seeks specifically to address the significant issues of maximizing turnover and attracting new visitors into the city and outlying business clusters. The business stakeholders of the central business district have identified parking turnover and maximizing the use of parking spaces as a major tool in increasing the number of spaces available for visitors, citizens, business and parties seeking to use the downtown area for various commercial, entertainment or business pursuits.

DEPARTMENTAL MEASURES	ACTUAL FY2011	ESTIMATED FY2012	PROJECTED FY2013
Revenue for surface lot parking	\$107,557	\$101,550	\$91,941
Revenue for parking fines (GF transfer)	\$1,718,433	\$1,500,000	\$0
Revenue for parking enforcement program	\$0	\$0	\$444,615
Revenue for parking meter operation	\$1,667,380	\$1,777,930	\$1,902,080
Revenue for Taylor Street garage	\$313,244	\$269,810	\$224,493
Revenue for Houston Street garage	\$1,197,229	\$1,201,830	\$1,019,000
Revenue for Commerce Street garage	\$501,427	\$441,600	\$422,320
Revenue for Western Heritage garage	\$2,190,251	\$2,241,770	\$2,462,615

FORT WORTH



DEPARTMENTAL SUMMARY BY CENTER

DEPARTMENT TRANSPORTATION & PUBLIC WKS		ALLOCATIONS				AUTHORIZED POSITIONS			
FUND PE59 MUNICIPAL PARKING FUND		Actual Expenditures FY2011	Adopted Budget FY2012	Proposed Budget FY2013	Adopted Budget FY2013	Adopted Budget FY2011	Adopted Budget FY2012	Proposed Budget FY2013	Adopted Budget FY2013
Center	Center Description								
	<u>MUNICIPAL PARKING GARAGE</u>								
0208500	ADMINISTRATION	\$ 1,661,841	\$ 383,395	\$ 571,272	\$ 571,272	2.00	2.00	2.00	2.00
0208501	SURFACE LOTS	1,365,680	1,906,300	6,884	6,884	0.00	0.00	0.00	0.00
0208503	PARKING METERS	1,596,630	1,726,784	415,832	415,832	3.00	3.00	3.00	3.00
0208504	PARKING ENFORCE- MENT PROGRAM	0	0	341,410	341,410	0.00	0.00	6.00	6.00
0208505	TAYLOR STREET PARK- ING GARAGE	154,144	131,364	107,396	107,396	0.00	0.00	0.00	0.00
0208508	COMMERCE STREET PARKING GARAGE	432,372	546,029	165,564	165,564	0.00	0.25	0.25	0.25
0208509	HOUSTON STREET PARKING GARAGE	951,901	1,857,911	2,035,137	2,035,137	0.00	0.25	0.25	0.25
0208510	WESTERN HERITAGE PARKING GARAGE	2,589,192	2,869,309	2,923,619	2,923,619	1.00	0.50	0.50	0.50
	Sub-Total	<u>\$ 8,751,760</u>	<u>\$ 9,421,092</u>	<u>\$ 6,567,114</u>	<u>\$ 6,567,114</u>	<u>6.00</u>	<u>6.00</u>	<u>12.00</u>	<u>12.00</u>
	TOTAL	\$ 8,751,760	\$ 9,421,092	\$ 6,567,114	\$ 6,567,114	6.00	6.00	12.00	12.00

FORT WORTH

