

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

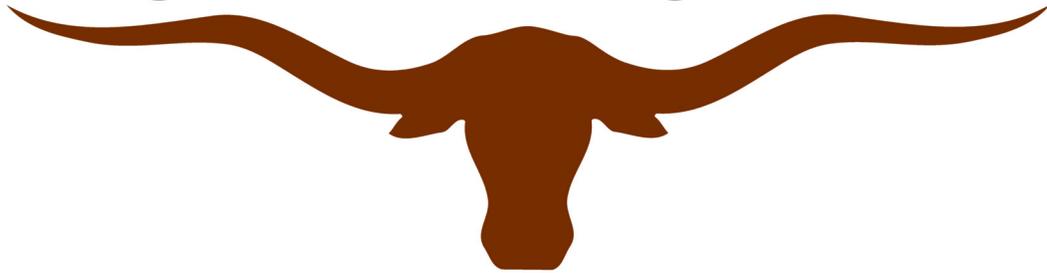
The Municipal Parking Fund is a City of Fort Worth Enterprise Fund that generates revenues from the fees paid for the use of metered parking spaces by the general public, the lease of office space, fees charged for the use of surface lots, parking spaces at City parking garages, and designated street 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 2,718 metered parking spaces and parking ordinance compliance responsibilities. 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 is retained by the Municipal Parking Fund. Parking citation receipts are 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 Parking Garage, a state-of-the-art addition to the downtown Fort Worth infrastructure, which is used by the City of Fort Worth, Omni Hotel, Fort Worth Convention Center 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. The City entered into a contractual agreement with Standard Parking to begin managing the operations for Western Heritage Parking Garage in FY2010 and for Commerce Street and Houston Street in FY2011. In FY2012, a system-wide upgrade of metered parking was initiated with the installation of Pay & Display meter stations that accept coins, debit cards and major credit cards. In FY2013, the Municipal Parking Fund assumed ordinance compliance responsibilities through an enhanced parking compliance and ambassadors program.

FORT WORTH



**MUNICIPAL PARKING FUND BUDGET SUMMARY
FY2014**

REVENUES:

Daily Parking	\$3,674,621
Parking Meters	2,066,171
Monthly Parking	703,952
Contract Parking	102,000
Surface Lots	82,941
Other Revenue / Interest	<u>304,593</u>

TOTAL REVENUE SOURCES \$6,934,278

OTHER FINANCING SOURCES:

Use/(Source) of Fund Balance \$0

TOTAL REVENUE AND OTHER FINANCING RESOURCES \$6,934,278

EXPENDITURES:

Personnel Services	\$705,990
Supplies	211,491
Contractual Services	<u>2,011,412</u>

TOTAL RECURRING EXPENSES \$2,928,893

DEBT SERVICE AND CAPITAL OUTLAY:

Capital Outlay	\$0
Debt Service	<u>4,005,385</u>

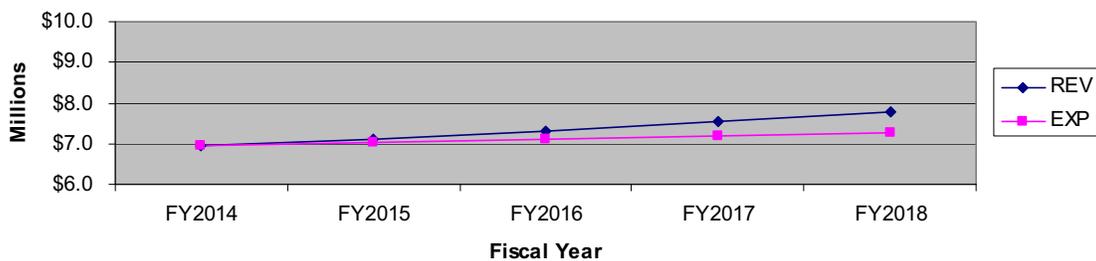
TOTAL DEBT SERVICE AND CAPITAL OUTLAY \$4,005,385

TOTAL EXPENDITURES \$6,934,278

MUNICIPAL PARKING FUND FIVE YEAR FORECAST FISCAL YEAR 2014 THROUGH 2018

	FY2014 Adopted	FY2015 Projected	FY2016 Projected	FY2017 Projected	FY2018 Projected
Beginning Cash Balance	\$549,071	\$549,071	\$610,843	\$807,433	\$1,151,132
Revenues*					
Daily Parking	\$3,674,621	\$3,766,487	\$3,879,481	\$3,995,866	\$4,115,742
Parking Meters	\$2,066,171	\$2,117,825	\$2,181,360	\$2,246,801	\$2,314,205
Monthly Parking	\$703,952	\$721,551	\$743,197	\$765,493	\$788,458
Contract Parking	\$102,000	\$104,550	\$107,687	\$110,917	\$114,245
Surface Lots	\$82,941	\$85,015	\$87,565	\$90,192	\$92,898
Other Revenue / Interest	<u>\$304,593</u>	<u>\$312,208</u>	<u>\$321,574</u>	<u>\$331,221</u>	<u>\$341,158</u>
Total Revenue	\$6,934,278	\$7,107,635	\$7,320,864	\$7,540,490	\$7,766,705
Total Resources	\$7,483,349	\$7,656,706	\$7,931,707	\$8,347,923	\$8,917,836
Expenditures					
Personnel Services	\$705,990	\$712,026	\$718,830	\$726,009	\$733,588
Supplies	\$211,491	\$216,778	\$223,282	\$229,980	\$236,879
Contractual	\$2,011,412	\$2,061,697	\$2,123,548	\$2,187,255	\$2,252,872
Capital	\$0	\$0	\$0	\$0	\$0
Debt Service	<u>\$4,005,385</u>	<u>\$4,055,361</u>	<u>\$4,058,614</u>	<u>\$4,053,548</u>	<u>\$4,058,038</u>
Total Expenditures	\$6,934,278	\$7,045,863	\$7,124,274	\$7,196,792	\$7,281,377
Projected Variance	\$0	\$61,772	\$196,590	\$343,698	\$485,328
Projected Cash Balance	\$549,071	\$610,843	\$807,433	\$1,151,132	\$1,636,459
Reserve Requirement (20%)	\$585,779	\$598,100	\$613,132	\$628,649	\$644,668
Excess/(Deficit)	(\$36,708)	\$12,743	\$194,301	\$522,483	\$991,791

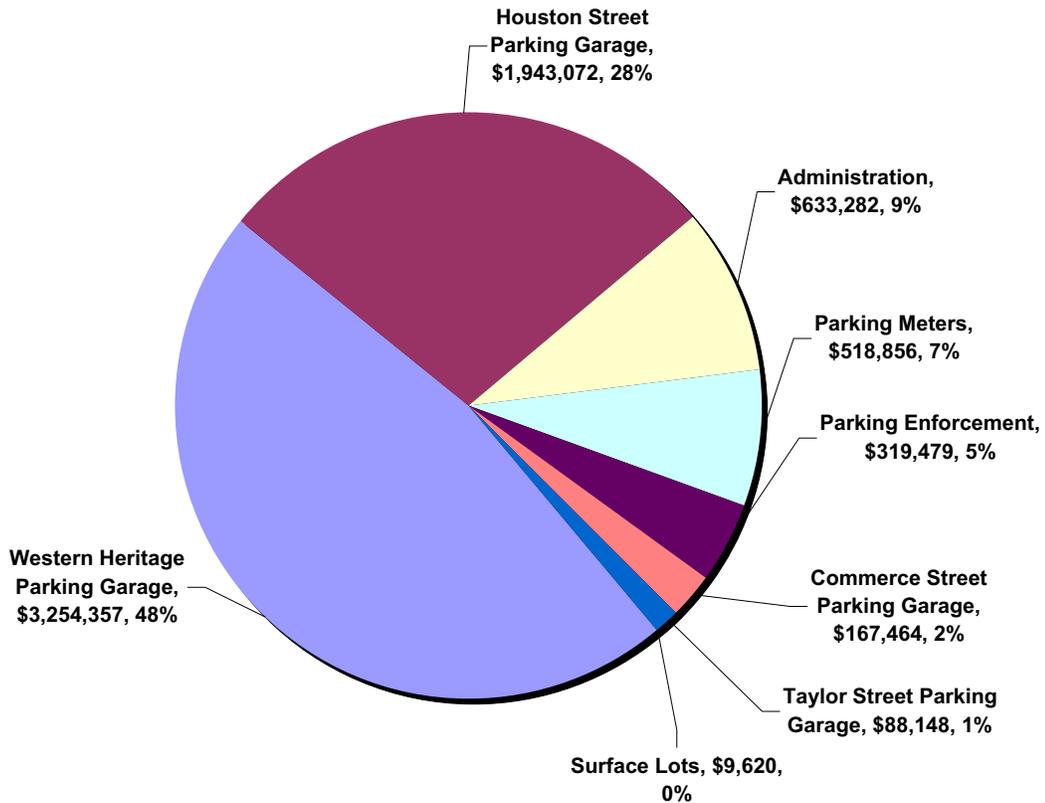
MUNICIPAL PARKING FUND PROJECTED REVENUES AND EXPENDITURES



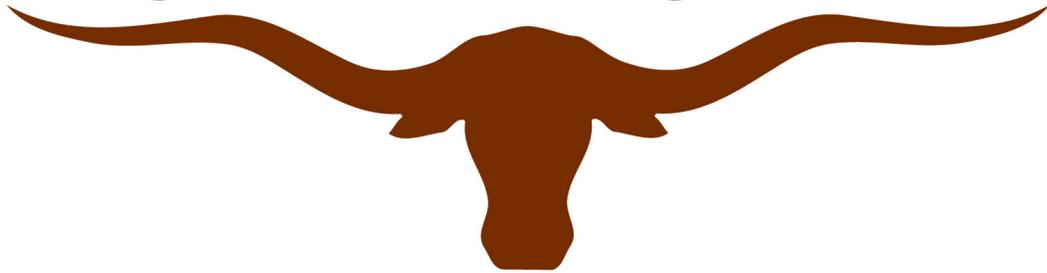
* This model does **not** reflect any rate increases for the next five years.

COMPARISON OF MUNICIPAL PARKING FUND EXPENDITURES

	ACTUAL FY2011	ACTUAL FY2012	BUDGET FY2013	REVISED BUDGET FY2013	ADOPTED FY2014
Western Heritage Parking Garage	\$2,589,192	\$2,975,814	\$2,923,619	\$2,923,619	\$3,254,357
Houston Street Parking Garage	952,509	1,822,535	2,035,137	2,035,137	1,943,072
Administration	2,165,799	753,045	571,272	571,272	633,282
Parking Meters	1,596,615	1,676,585	415,832	415,832	518,856
Parking Enforcement	0	22,585	341,410	341,410	319,479
Commerce Street Parking Garage	432,372	433,708	165,564	165,564	167,464
Taylor Street Parking Garage	154,144	80,579	107,396	107,396	88,148
Surface Lots	<u>1,365,680</u>	<u>1,902,927</u>	<u>6,884</u>	<u>6,884</u>	<u>9,620</u>
TOTAL	\$9,256,311	\$9,667,778	\$6,567,114	\$6,567,114	\$6,934,278

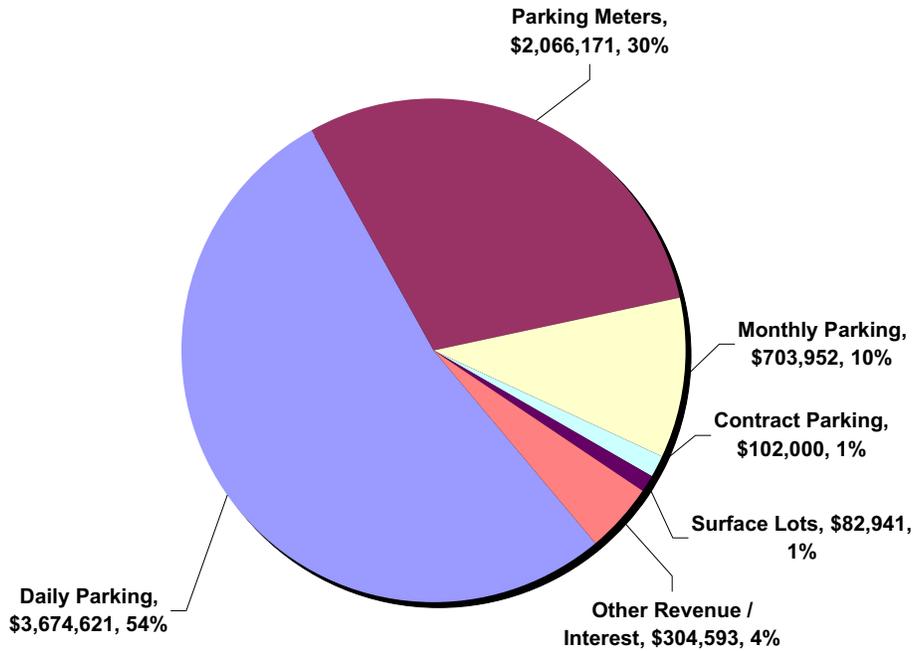


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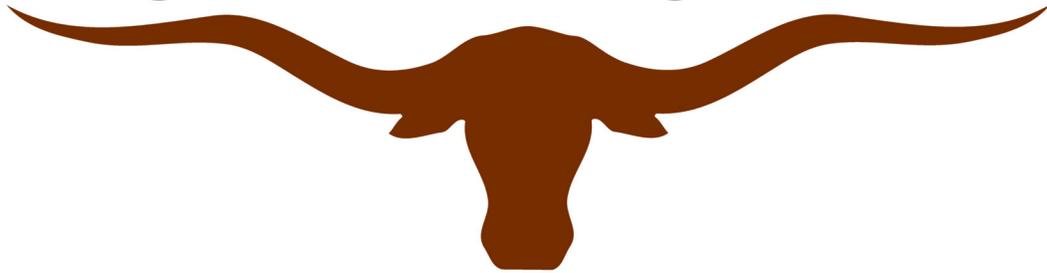


COMPARISON OF MUNICIPAL PARKING FUND REVENUE

	ACTUAL FY2011	ACTUAL FY2012	BUDGET FY2013	REVISED BUDGET FY2013	ADOPTED FY2014
Daily Parking	\$3,252,193	\$3,389,998	\$3,307,615	\$3,307,615	\$3,674,621
Parking Meters	1,640,819	1,820,071	1,886,080	1,886,080	2,066,171
Monthly Parking	680,377	650,796	612,621	612,621	703,952
Contract Parking	125,849	122,523	104,000	104,000	102,000
Surface Lots	97,893	94,671	82,941	82,941	82,941
Other Revenue / Interest	<u>1,899,045</u>	<u>1,684,570</u>	<u>573,857</u>	<u>573,857</u>	<u>304,593</u>
TOTAL	\$7,696,176	\$7,762,629	\$6,567,114	\$6,567,114	\$6,934,278



FORT WORTH



FUND BUDGET SUMMARY**DEPARTMENT:****FUND/CENTER**

MUNICIPAL PARKING FUND

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 2,718 metered parking spaces citywide, in addition to parking ordinance compliance responsibilities.

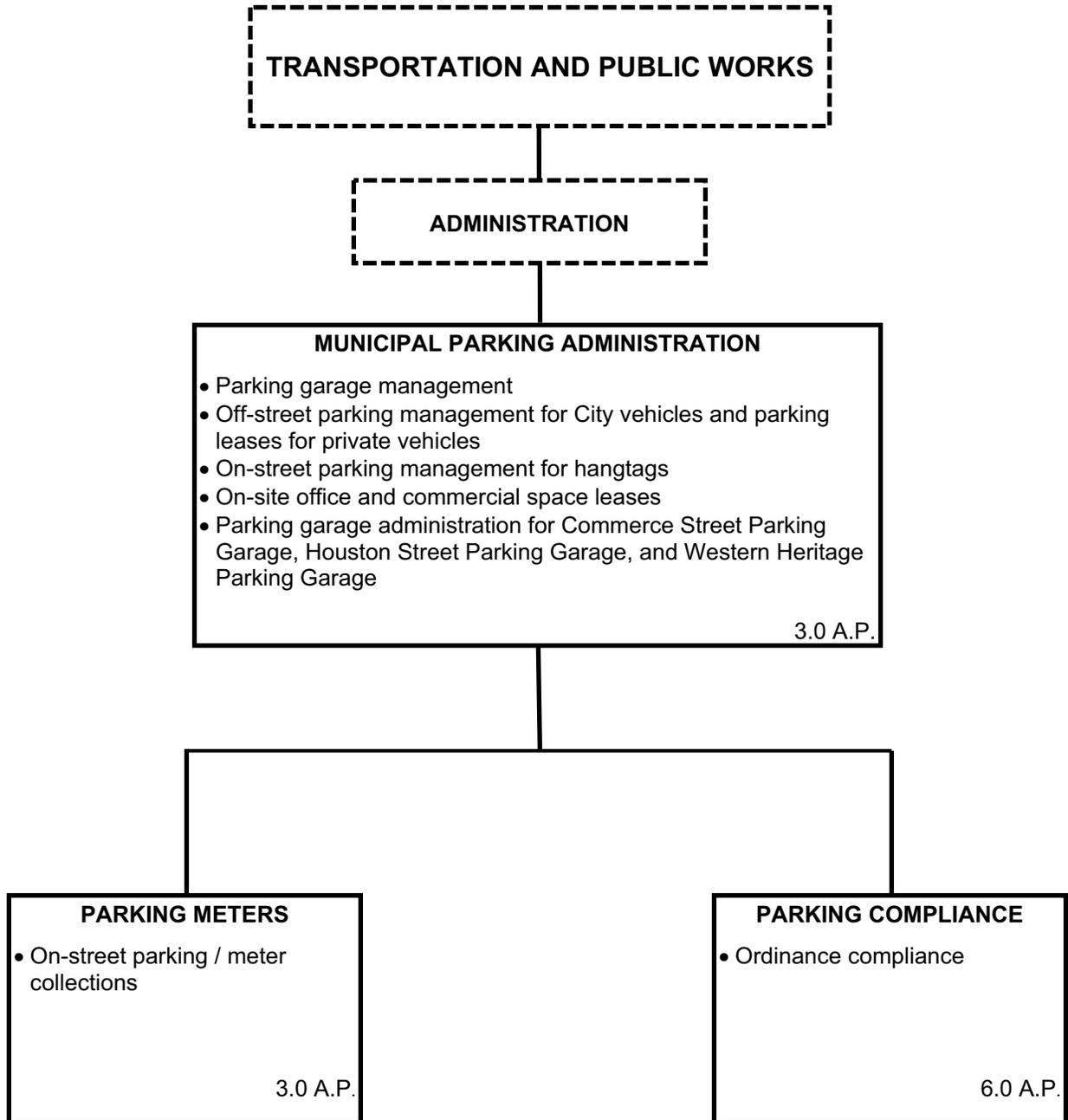
The City garages are located at 10th and Taylor Street, 1200 Houston Street, 1301 Commerce Street, 1401 Gendy Street, and 8th and Main Street under a long-term lease to the Hilton Hotel. These facilities provide parking for the general public, especially as it relates to the Will Rogers Memorial Center, 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. The City entered into a contractual agreement with Standard Parking to begin managing the operations for Western Heritage Parking Garage in FY2010 and for Commerce Street and Houston Street in FY2011.

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 the 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.

As of FY2013, the Municipal Parking Fund assumed parking ordinance compliance responsibilities from the Police Department, through an enhanced parking compliance and ambassadors program.

Allocations	Actual FY2012	Adopted FY2013	Proposed Budget FY2014	Adopted Budget FY2014
Personnel Services	\$ 482,079	\$ 723,486	\$ 705,990	\$ 705,990
Supplies	56,816	123,378	211,490	211,490
Contractual	6,314,350	2,068,975	2,011,412	2,011,412
Capital Outlay	0	26,000	0	0
Debt Service	2,814,533	3,625,275	4,005,385	4,005,385
Total Expenditures	\$ 9,667,778	\$ 6,567,114	\$ 6,934,278	\$ 6,934,278
Authorized Positions	6.00	12.00	12.00	12.00

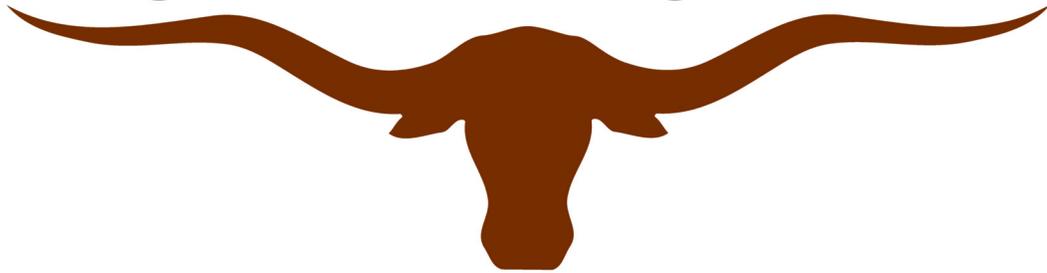
MUNICIPAL PARKING FUND - 12.0 A. P.



SIGNIFICANT BUDGET CHANGES

DEPARTMENT:	FUND/CENTER		
MUNICIPAL PARKING FUND	PE59/0208500:0208510		
CHANGES FROM FY2013 ADOPTED TO FY2014 ADOPTED			
FY2013 ADOPTED:	\$6,567,114	A.P.	12.00
FY2014 ADOPTED:	\$6,934,278	A.P.	12.00
<p>A) The adopted budget increases by \$380,110 for debt service due to net increases in payments of \$431,526 for the Western Heritage Municipal Parking Garage debt service payment and \$1,000 for the 2010 Series A Certificates of Obligation debt service payment, along with a net decrease of (\$52,416) for the Houston Street Municipal Parking Garage debt service payment.</p> <p>B) The adopted budget increases by \$100,000 for traffic and street sign materials to replace commercial loading zone, passenger loading zone and no parking signs.</p> <p>C) The adopted budget increases by \$99,494 for transfers related to the Enterprise Resource Planning (ERP) Phase II cost allocations charged to the City's proprietary funds.</p> <p>D) The adopted budget decreases by (\$74,702) for the one-time elimination of transfers to the Risk Management Fund for insurance, claims and litigation-related expenses.</p> <p>E) The adopted budget decreases by (\$65,832) for electric utilities at the Taylor Street, Houston Street and Western Heritage Parking Garages based on historical usage.</p> <p>F) The adopted budget decreases by (\$33,792) for group health based on plan migration, turnover and a 2.7% increase in the City's contribution to group health.</p> <p>G) The adopted budget decreases by (\$26,000) for vehicles based on the approved FY2014 vehicle replacement plan.</p> <p>H) The adopted budget decreases by (\$19,000) for gas utilities at the Taylor Street and Houston Street Parking Garages based on historical usage.</p> <p>I) The adopted budget increases by \$16,150 for overtime work performed to install parking meter poles and thermo letters.</p> <p>J) The adopted budget increases by \$13,030 based on the Information Technology Department's allocations related to computing, radio and telephone services.</p> <p>K) The adopted budget increases by \$10,000 for facility maintenance by outside vendors to update the exit doors at the Taylor Street Parking Garage.</p> <p>L) The adopted budget decreases by (\$7,125) for parking meter supplies based on historical usage.</p> <p>M) The adopted budget increases by \$5,742 for administrative services due to an increase in the indirect cost allocation charged to the City's proprietary funds. The charges reflect the cost to the General Fund for overhead and staff support to accomplish services for other funds and are calculated annually by an outside consultant.</p>			

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 purposes are 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, thereby 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.

FY2014 DEPARTMENTAL OBJECTIVES

To meet or exceed projected revenues through optimizing all parking assets 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.

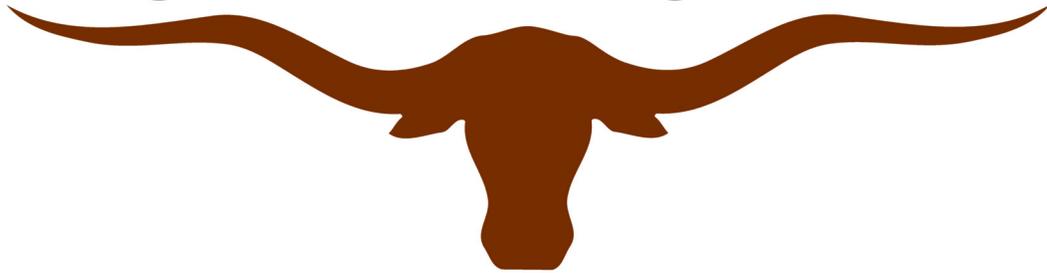
Partnering with Public Events to meet the needs of the parking public while visiting the Will Rogers Memorial Center and The Fort Worth Convention Center; also improving the operation and efficiency of all other parking fund resources effectively widening the margin between revenue and operational cost.

Work with businesses and civic organizations, such as Downtown Fort Worth, Inc., Sundance Square, Texas Christian University and other stakeholders in the various business clusters to create conditions to maximize and simplify the use of on-street parking and maximizing the use of curb space for citizens, visitors and businesses.

In FY2013, a parking enforcement unit was added 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 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 FY2012	ESTIMATED FY2013	PROJECTED FY2014
Revenue for surface lot parking	\$104,083	\$91,991	\$89,718
Revenue for parking fines (General Fund transfer)	\$1,465,576	\$0	\$0
Revenue for parking meter operation	\$1,851,015	\$1,902,080	\$2,084,171
Revenue for Taylor Street Garage	\$304,173	\$224,493	\$322,389
Revenue for Houston Street Garage	\$1,254,190	\$1,019,000	\$1,425,000
Revenue for Commerce Street Garage	\$461,666	\$422,320	\$425,000
Revenue for Western Heritage Garage	\$2,321,251	\$2,462,615	\$2,603,000

FORT WORTH



DEPARTMENTAL SUMMARY BY CENTER

DEPARTMENT TRANSPORTATION & PUBLIC WKS		ALLOCATIONS				AUTHORIZED POSITIONS			
FUND PE59 MUNICIPAL PARKING FUND		Actual Expenditures FY2012	Adopted Budget FY2013	Proposed Budget FY2014	Adopted Budget FY2014	Adopted Budget FY2012	Adopted Budget FY2013	Proposed Budget FY2014	Adopted Budget FY2014
Center	Center Description								
	<u>MUNICIPAL PARKING GARAGE</u>								
0208500	ADMINISTRATION	\$ 753,045	\$ 571,272	\$ 633,282	\$ 633,282	2.00	2.00	3.00	3.00
0208501	SURFACE LOTS	1,902,927	6,884	9,620	9,620	0.00	0.00	0.00	0.00
0208503	PARKING METERS	1,676,585	415,832	518,856	518,856	3.00	3.00	3.00	3.00
0208504	PARKING COMPLIANCE PROGRAM	22,585	341,410	319,479	319,479	0.00	6.00	6.00	6.00
0208505	TAYLOR STREET PARKING GARAGE	80,579	107,396	88,148	88,148	0.00	0.00	0.00	0.00
0208508	COMMERCE STREET PARKING GARAGE	433,708	165,564	167,464	167,464	0.25	0.25	0.00	0.00
0208509	HOUSTON STREET PARKING GARAGE	1,822,535	2,035,137	1,943,072	1,943,072	0.25	0.25	0.00	0.00
0208510	WESTERN HERITAGE PARKING GARAGE	2,975,814	2,923,619	3,254,356	3,254,356	0.50	0.50	0.00	0.00
	Sub-Total	<u>\$ 9,667,778</u>	<u>\$ 6,567,114</u>	<u>\$ 6,934,278</u>	<u>\$ 6,934,278</u>	<u>6.00</u>	<u>12.00</u>	<u>12.00</u>	<u>12.00</u>
	TOTAL	\$ 9,667,778	\$ 6,567,114	\$ 6,934,278	\$ 6,934,278	6.00	12.00	12.00	12.00

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