

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

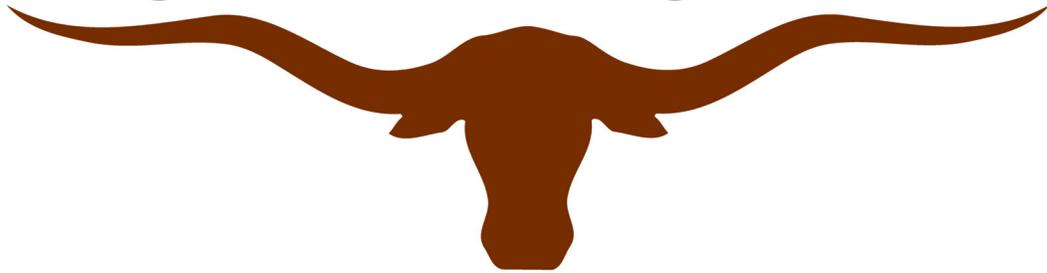
The Municipal Parking Fund is a City of Fort Worth Enterprise Fund that generates revenues from the fees paid for the use of metered parking spaces by the general public, the lease of office space, fees charged for the use of surface lots, parking spaces at City parking garages, and designated street 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. For parking fines, a revenue sharing structure has been established with the General Fund. Parking citation receipts deposited directly into the General Fund are capped at \$1.9 million; receipts above that amount are deposited in the Municipal Parking Fund.

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
FY2015**

REVENUES:

Daily Parking	\$3,789,507
Parking Meters	2,056,974
Monthly Parking	639,631
Contract Parking	114,350
Surface Lots	89,342
Other Revenue / Interest	<u>379,204</u>

TOTAL REVENUE SOURCES \$7,069,008

OTHER FINANCING SOURCES:

Use/(Source) of Fund Balance	<u>\$0</u>
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TOTAL REVENUE AND OTHER FINANCING RESOURCES \$7,069,008

EXPENDITURES:

Personnel Services	\$717,161
Supplies	121,101
Contractual Services	<u>2,146,884</u>

TOTAL RECURRING EXPENSES \$2,985,146

DEBT SERVICE AND CAPITAL OUTLAY:

Capital Outlay	\$28,500
Debt Service	<u>4,055,362</u>

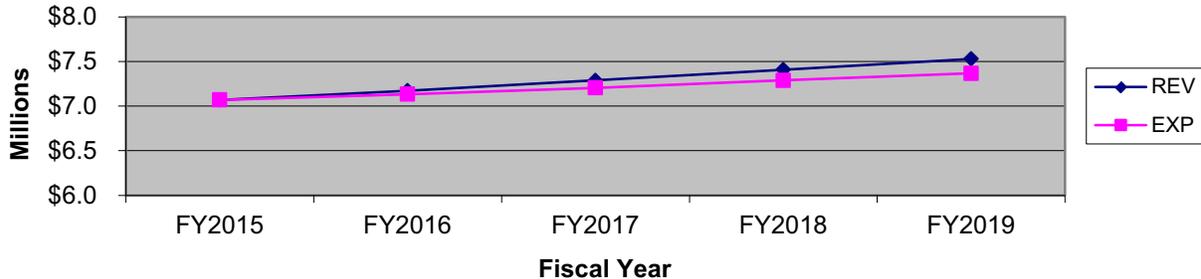
TOTAL DEBT SERVICE AND CAPITAL OUTLAY \$4,083,862

TOTAL EXPENDITURES \$7,069,008

**MUNICIPAL PARKING FUND FIVE YEAR FORECAST
FISCAL YEAR 2015 THROUGH 2019**

	FY2015 Adopted	FY2016 Projected	FY2017 Projected	FY2018 Projected	FY2019 Projected
Beginning Cash Balance	\$447,435	\$447,435	\$486,139	\$569,420	\$687,671
Revenues*					
Daily Parking	\$3,789,507	\$3,827,402	\$3,865,676	\$3,904,333	\$3,943,376
Parking Meters	\$2,056,974	\$2,108,398	\$2,171,650	\$2,236,800	\$2,303,904
Monthly Parking	\$639,631	\$646,027	\$652,488	\$659,012	\$665,603
Contract Parking	\$114,350	\$117,209	\$120,725	\$124,347	\$128,077
Surface Lots	\$89,342	\$90,235	\$91,138	\$92,049	\$92,970
Other Revenue / Interest	\$379,204	\$382,996	\$386,826	\$390,694	\$394,601
Total Revenue	\$7,069,008	\$7,172,268	\$7,288,503	\$7,407,235	\$7,528,531
Total Resources	\$7,516,443	\$7,619,703	\$7,774,642	\$7,976,655	\$8,216,202
Expenditures					
Personnel Services	\$717,161	\$721,766	\$728,749	\$736,189	\$744,118
Supplies	\$121,101	\$124,129	\$127,852	\$131,688	\$135,639
Contractual	\$2,146,884	\$2,200,556	\$2,266,573	\$2,334,570	\$2,404,607
Capital	\$28,500	\$28,500	\$28,500	\$28,500	\$28,500
Debt Service	\$4,055,362	\$4,058,614	\$4,053,548	\$4,058,038	\$4,054,194
Total Expenditures	\$7,069,008	\$7,133,564	\$7,205,222	\$7,288,984	\$7,367,057
Projected Variance	\$0	\$38,704	\$83,281	\$118,251	\$161,474
Projected Cash Balance	\$447,435	\$486,139	\$569,420	\$687,671	\$849,145
Reserve Requirement (20%)	\$597,029	\$609,290	\$624,635	\$640,489	\$656,873
Excess/(Deficit)	(\$149,594)	(\$123,151)	(\$55,215)	\$47,182	\$192,272

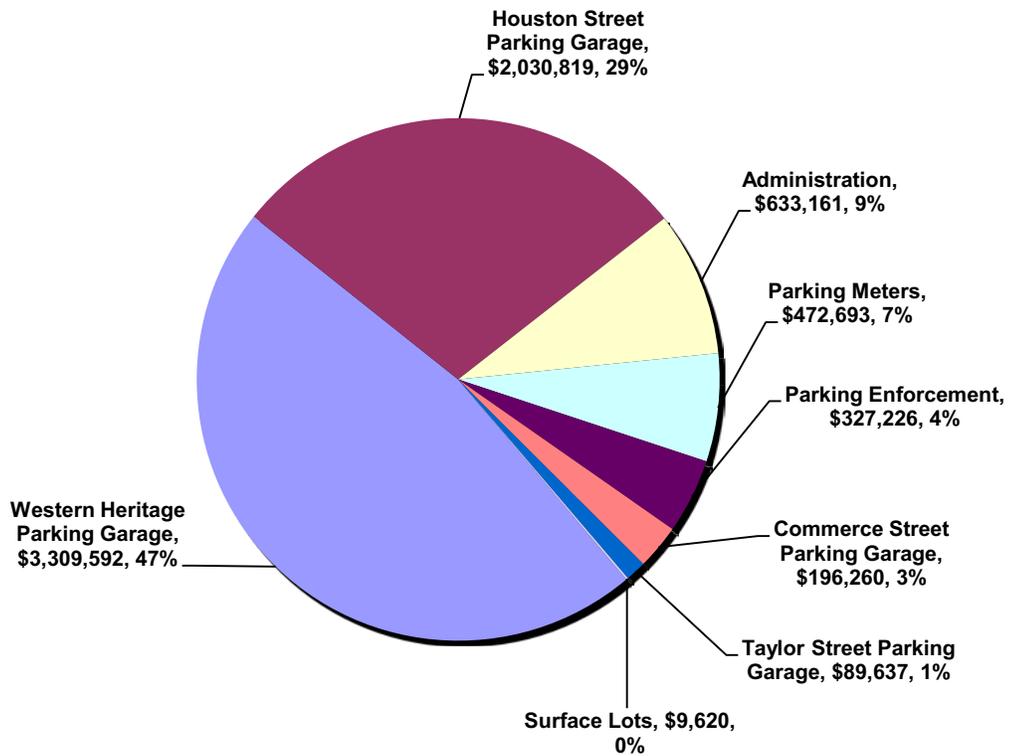
**MUNICIPAL PARKING FUND
PROJECTED REVENUES AND EXPENDITURES**



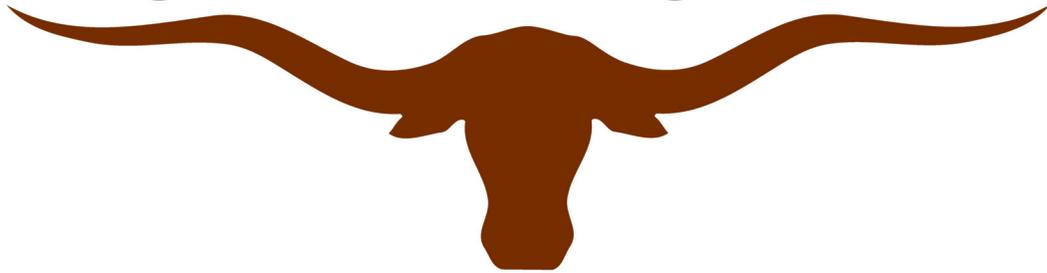
* This model does **not** reflect any rate increases for the next five years.

**COMPARISON OF MUNICIPAL PARKING FUND
EXPENDITURES**

	ACTUAL FY2012	ACTUAL FY2013	BUDGET FY2014	REVISED BUDGET FY2014	ADOPTED FY2015
Western Heritage Parking Garage	\$2,979,905	\$3,047,422	\$3,254,356	\$3,254,356	\$3,309,592
Houston Street Parking Garage	1,829,143	2,011,483	1,943,072	1,965,579	2,030,819
Administration	2,401,268	688,465	633,282	633,282	633,161
Parking Meters	1,676,585	409,040	518,856	518,856	472,693
Parking Enforcement	22,585	289,530	319,479	319,479	327,226
Commerce Street Parking Garage	433,708	183,580	167,464	167,464	196,260
Taylor Street Parking Garage	82,290	82,686	88,148	88,148	89,637
Surface Lots	<u>1,902,927</u>	<u>2,499</u>	<u>9,620</u>	<u>9,620</u>	<u>9,620</u>
TOTAL	\$11,328,411	\$6,714,705	\$6,934,277	\$6,956,784	\$7,069,008

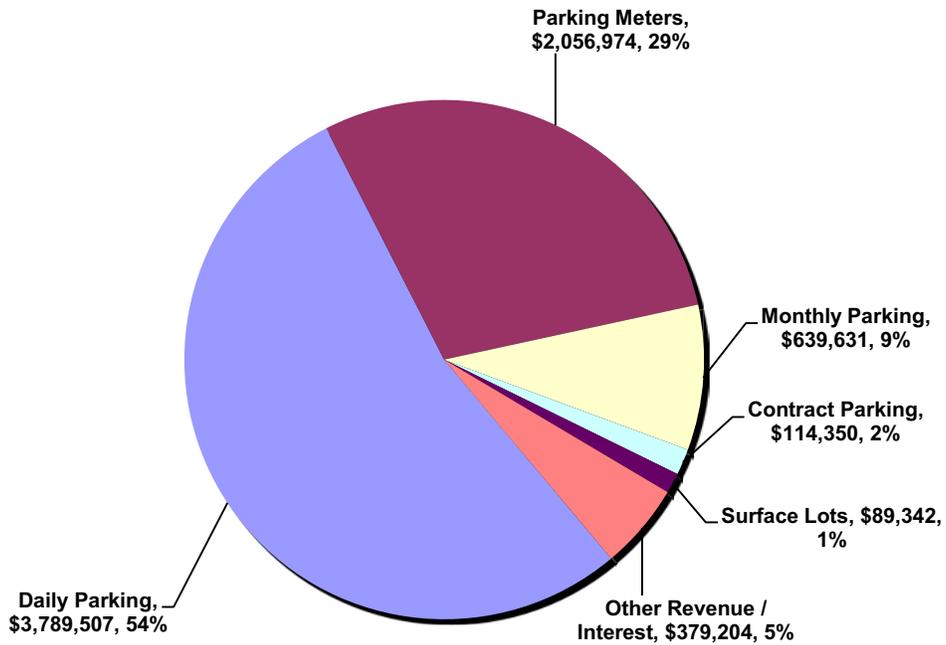


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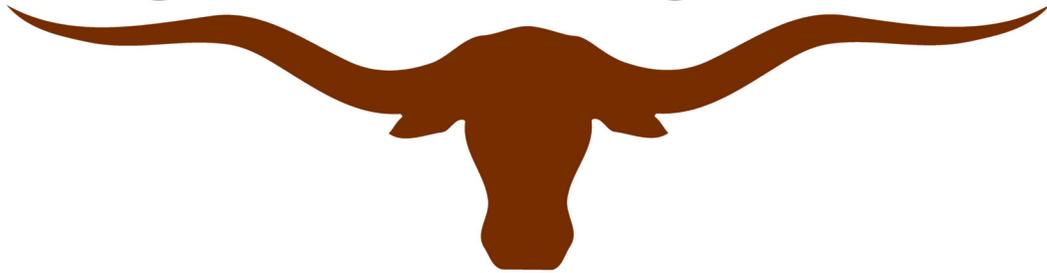


**COMPARISON OF MUNICIPAL PARKING FUND
REVENUE**

	ACTUAL FY2012	ACTUAL FY2013	BUDGET FY2014	REVISED BUDGET FY2014	ADOPTED FY2015
Daily Parking	\$3,389,998	\$3,692,552	\$3,674,621	\$3,674,621	\$3,789,507
Parking Meters	1,820,071	2,237,757	2,066,171	2,066,171	2,056,974
Monthly Parking	650,764	694,202	703,952	703,952	639,631
Contract Parking	122,523	46,385	102,000	102,000	114,350
Surface Lots	94,671	101,019	82,941	82,941	89,342
Other Revenue / Interest	<u>1,674,683</u>	<u>344,428</u>	<u>304,593</u>	<u>304,593</u>	<u>379,204</u>
TOTAL	\$7,752,710	\$7,116,343	\$6,934,278	\$6,934,278	\$7,069,008



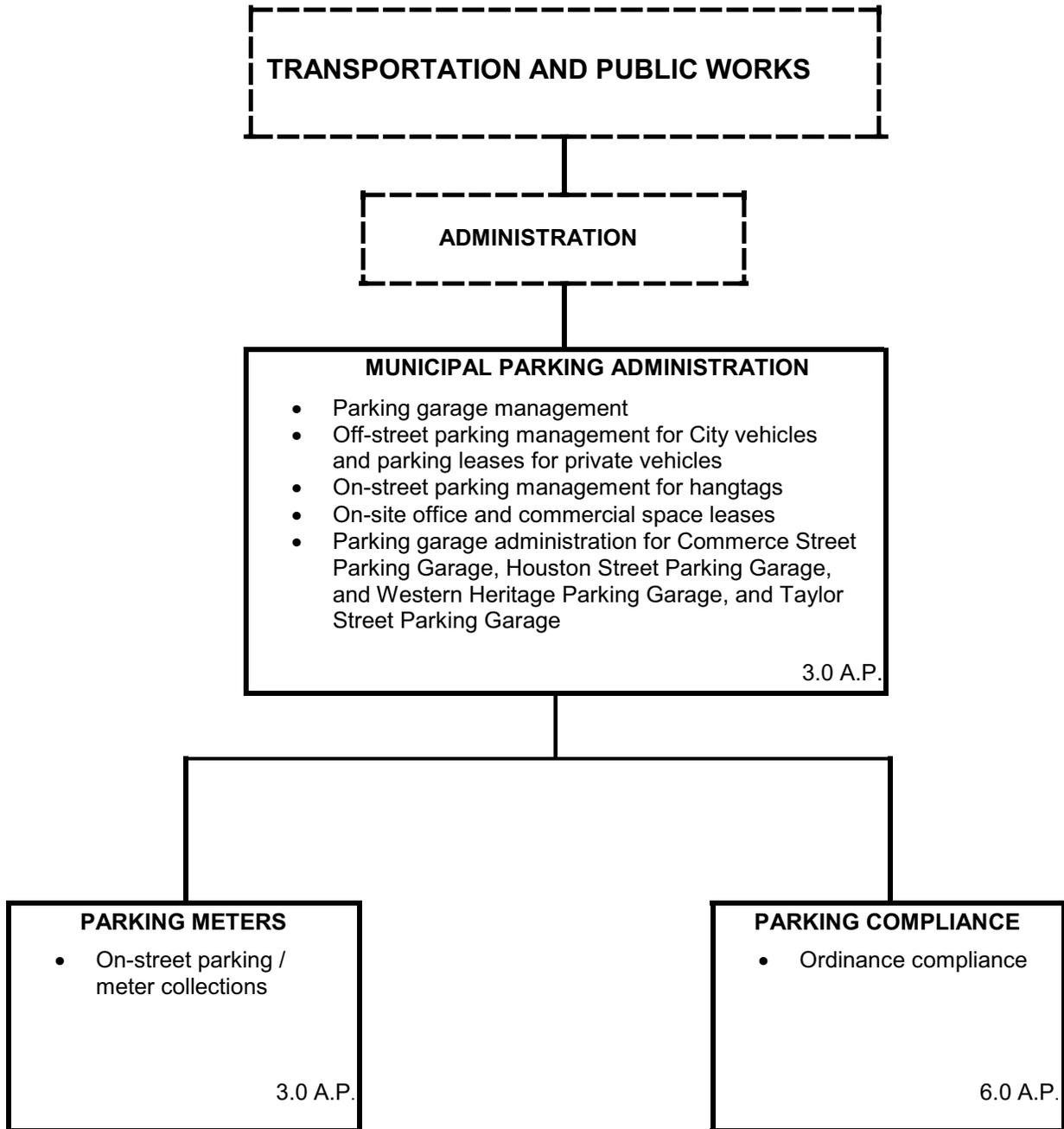
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FUND BUDGET SUMMARY

DEPARTMENT:	FUND/CENTER			
MUNICIPAL PARKING FUND	PE59/0208500:0208510			
SUMMARY OF FUND RESPONSIBILITIES:				
<p>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.</p> <p>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.</p> <p>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.</p> <p>As of FY2013, the Municipal Parking Fund assumed parking ordinance compliance responsibilities from the Police Department, through an enhanced parking compliance and ambassadors program.</p>				
Allocations	Actual FY2013	Adopted FY2014	Proposed Budget FY2015	Adopted Budget FY2015
Personnel Services	\$ 744,604	\$ 705,990	\$ 717,161	\$ 717,161
Supplies	115,222	211,490	121,101	121,101
Contractual	3,706,523	2,011,412	2,146,884	2,146,884
Capital Outlay	11,000	0	28,500	28,500
Debt Service	2,137,356	4,005,385	4,055,362	4,055,362
Total Expenditures	\$ 6,714,705	\$ 6,934,278	\$ 7,069,009	\$ 7,069,009
Authorized Positions	12.00	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 FY2014 ADOPTED TO FY2015 ADOPTED

FY2014 ADOPTED:	\$6,934,278	A.P.	12.00
FY2015 ADOPTED:	\$7,069,009	A.P.	12.00

A) The adopted budget decreases by (\$90,000) due to one-time funding in FY2014 for traffic and street sign materials to replace commercial loading zone, passenger loading zone and no parking signs.

B) The adopted budget increases by \$87,932 in contractual services for parking meters, maintenance and upgrades to the Commerce Street Parking Garage and Western Heritage Parking Garage.

C) The adopted budget increases by \$75,214 for the re-instatement of a one-time elimination of transfers in FY2014 to the Risk Management Fund for insurance, claims and litigation-related expenses.

D) The adopted budget decreases by (\$69,680) for transfers related to the Enterprise Resource Planning (ERP) Phase II cost allocations charged to the City's proprietary funds.

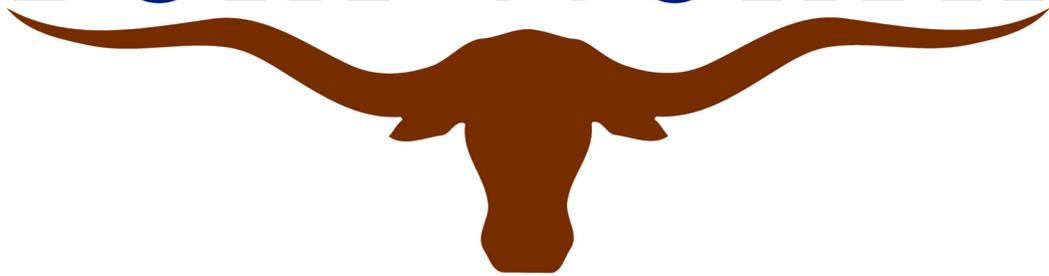
E) The adopted budget increases by \$50,932 for administrative services due to an increase in the indirect cost allocation charged to the City's proprietary funds. The charges reflect the cost to the General Fund for overhead and staff support to accomplish services for other funds and are calculated annually by an outside consultant.

F) The adopted budget increases by \$28,576 for costs associated with the implementation of a 4% across-the-board salary increase for general employees, plus an additional 1% payroll increase to address specific classifications with recruitment and retention challenges.

G) The adopted budget increases by \$28,500 for vehicles based on the approved FY2015 vehicle replacement plan.

H) The adopted budget decreases by (\$21,850) for overtime work performed in FY2014 to install parking meter poles and thermo letters.

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, 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.

FY2015 DEPARTMENTAL OBJECTIVES

To meet or exceed projected revenues through optimizing all parking assets by:

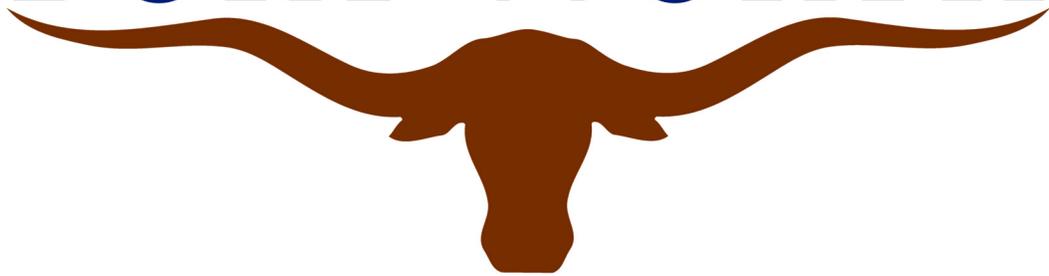
Simplifying the act of parking and reducing the process time of all parking-related transactions, from customer service and response times to length of time spent in finding parking and time spent paying to park.

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, Cultural District Association and other stakeholders in the various business clusters to create conditions to maximize and simplify the use of on-street parking and maximize the use of curb space for citizens, visitors and businesses. 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 FY2013	ESTIMATED FY2014	PROJECTED FY2015
Revenue for surface lot parking	\$108,680	\$82,941	\$89,342
Revenue for parking meter operation	\$2,270,584	\$2,066,171	\$2,056,974
Revenue for Taylor Street Garage	\$342,486	\$348,866	\$309,787
Revenue for Houston Street Garage	\$1,519,302	\$1,555,126	\$1,463,705
Revenue for Commerce Street Garage	\$421,875	\$500,000	\$500,000
Revenue for Western Heritage Garage	\$2,453,095	\$2,264,584	\$2,649,200

FORT WORTH



DEPARTMENTAL SUMMARY BY CENTER

DEPARTMENT TRANSPORTATION & PUBLIC WKS		ALLOCATIONS				AUTHORIZED POSITIONS			
FUND PE59 MUNICIPAL PARKING FUND		Actual Expenditures FY2013	Adopted Budget FY2014	Proposed Budget FY2015	Adopted Budget FY2015	Adopted Budget FY2013	Adopted Budget FY2014	Proposed Budget FY2015	Adopted Budget FY2015
Center	Center Description								
	<u>MUNICIPAL PARKING GARAGE</u>								
0208500	ADMINISTRATION	\$ 688,465	\$ 633,282	\$ 633,161	\$ 633,161	2.00	3.00	3.00	3.00
0208501	SURFACE LOTS	2,499	9,620	9,620	9,620	0.00	0.00	0.00	0.00
0208503	PARKING METERS	409,040	518,856	472,693	472,693	3.00	3.00	3.00	3.00
0208504	PARKING COMPLIANCE PROGRAM	289,530	319,479	327,226	327,226	6.00	6.00	6.00	6.00
0208505	TAYLOR STREET PARKING GARAGE	82,686	88,148	89,637	89,637	0.00	0.00	0.00	0.00
0208508	COMMERCE STREET PARKING GARAGE	183,580	167,464	196,260	196,260	0.25	0.00	0.00	0.00
0208509	HOUSTON STREET PARKING GARAGE	2,011,483	1,943,072	2,030,819	2,030,819	0.25	0.00	0.00	0.00
0208510	WESTERN HERITAGE PARKING GARAGE	3,047,422	3,254,356	3,309,592	3,309,592	0.50	0.00	0.00	0.00
	Sub-Total	<u>\$ 6,714,705</u>	<u>\$ 6,934,278</u>	<u>\$ 7,069,009</u>	<u>\$ 7,069,009</u>	<u>12.00</u>	<u>12.00</u>	<u>12.00</u>	<u>12.00</u>
	TOTAL	\$ 6,714,705	\$ 6,934,278	\$ 7,069,009	\$ 7,069,009	12.00	12.00	12.00	12.00

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