

FUND STATEMENT

FUND:

MUNICIPAL PARKING FUND

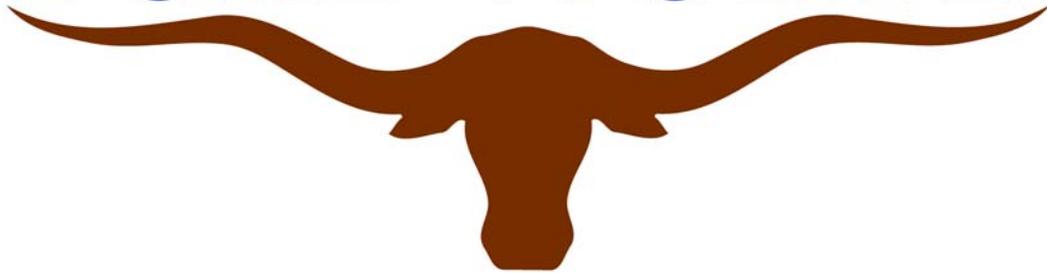
The Municipal Parking Fund is a City of Fort Worth Enterprise Fund that generates revenues from the fees paid for the use of metered parking spaces by the general public, fees derived from the violation of ordinances in the use of metered spaces by the public the lease of office spaces, fees charged 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 four parking garages and 14 parking lots as well as 2,200 metered parking spaces.

During FY2008, it was proposed that all parking operations consolidate under one umbrella to ensure effectiveness and efficiency. The parking operations 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 nine positions transferred to the Municipal Parking Fund.

In January 2009, the Houston Street Convention Center Parking Garage opened. Seven authorized positions are responsible for the operation of the garage. 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 planned are expected to provide additional revenue for the Municipal Parking Fund.

FORT WORTH



**MUNICIPAL PARKING FUND BUDGET SUMMARY
FISCAL YEAR
2010**

REVENUES:

Parking Meters	\$1,552,504
Parking Fines	1,360,472
Daily Parking	784,164
Parking - Municipal Parking Garage	561,249
Contract Parking	127,385
Surface Parking	114,168
Parking - Tax Exempt	40,711
Valet Parking	30,000
Parking Meter - Daily	26,634
Miscellaneous Revenue	16,378
Office Rental	15,715
Hang Tag Receipts	12,500
Interest on Investment	12,390
Late payments	<u>185</u>

TOTAL REVENUE SOURCES \$4,654,455

EXPENDITURES:

Personal Services	\$882,923
Supplies	135,201
Contractual Services	<u>3,636,331</u>

TOTAL RECURRING EXPENSES \$4,654,455

DEBT SERVICE AND CAPITAL OUTLAY:

Capital Outlay	\$0
Debt Service	<u>0</u>

TOTAL DEBT SERVICE AND CAPITAL OUTLAY \$0

TOTAL EXPENDITURES \$4,654,455

FORT WORTH



**PROJECTED
FY2009-10 CASH FLOW
MUNICIPAL PARKING FUND**

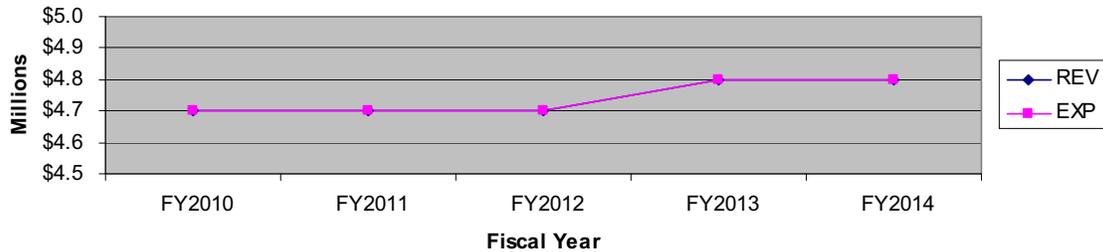
Cash Balance as of 9/30/09*	\$248,510
Plus: Projected Revenues	\$4,654,455
Less: Projected Expenditures	(\$4,654,455)
Estimated Available Cash as of 9/30/10	\$248,510

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

MUNICIPAL PARKING FUND FIVE YEAR FORECAST FISCAL YEAR 2010 THROUGH 2014

	FY2009-10 Adopted	FY2010-11 Projected	FY2011-12 Projected	FY2012-13 Projected	FY2013-14 Projected
Beginning Cash Balance	\$248,510	\$248,510	\$246,156	\$242,012	\$239,199
<u>Revenues*</u>					
Interest	\$12,390	\$12,514	\$12,639	\$12,765	\$12,893
Parking Meters	\$1,552,504	\$1,568,029	\$1,583,709	\$1,599,546	\$1,615,542
Parking Fines	\$1,360,472	\$1,374,077	\$1,387,817	\$1,401,696	\$1,415,713
Daily Parking	\$784,164	\$792,006	\$799,926	\$807,925	\$816,004
Contract Parking	\$127,385	\$128,659	\$129,945	\$131,245	\$132,557
Municipal Parking Garage	\$561,249	\$566,861	\$572,530	\$578,255	\$584,038
Surface Parking Lots	\$114,168	\$115,310	\$116,463	\$117,627	\$118,804
Other Revenue	\$142,123	\$143,544	\$144,980	\$146,429	\$147,894
Total Revenue	\$4,654,455	\$4,701,000	\$4,748,010	\$4,795,490	\$4,843,445
Total Resources	\$4,902,965	\$4,949,509	\$4,994,166	\$5,037,501	\$5,082,643
<u>Expenditures</u>					
Personnel Services	\$882,923	\$894,106	\$904,814	\$912,490	\$921,197
Supplies	\$135,201	\$136,553	\$137,919	\$139,298	\$140,691
Contractual	\$3,636,331	\$3,672,694	\$3,709,421	\$3,746,515	\$3,783,981
Capital	\$0	\$0	\$0	\$0	\$0
Debt Service	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$4,654,455	\$4,703,353	\$4,752,154	\$4,798,303	\$4,845,868
Projected Variance	\$0	(\$2,354)	(\$4,144)	(\$2,813)	(\$2,424)
Projected Cash Balance	\$248,510	\$246,156	\$242,012	\$239,199	\$236,775
Reserve Requirement (20%)	\$305,032	\$354,993	\$347,182	\$338,315	\$329,187
Excess/(Deficit)	(\$56,522)	(\$108,837)	(\$105,171)	(\$99,116)	(\$92,413)

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 2006-07	ACTUAL 2007-08	BUDGET 2008-09	RE-ESTIMATE 2008-09	ADOPTED 2009-10
Administration	\$3,836,065	\$3,242,505	\$218,158	\$222,168	\$265,212
Surface Lots	0	0	1,003,995	1,022,449	1,363,551
Parking Meters			1,460,169	1,487,008	1,569,352
Taylor St Parking Garage	0	0	101,155	103,014	130,662
Commerce St Parking Garage			757,712	771,639	570,750
Houston St Parking Garage	<u>0</u>	<u>0</u>	<u>750,589</u>	<u>764,385</u>	<u>754,928</u>
TOTAL	\$3,836,065	\$3,242,505	\$4,291,778	\$4,370,663	\$4,654,455

FORT WORTH



**COMPARISON OF MUNICIPAL PARKING FUND
REVENUES**

	ACTUAL 2006-07	ACTUAL 2007-08	BUDGET 2008-09	RE-ESTIMATE 2008-09	ADOPTED 2009-10
Parking Authority	\$3,091,264	\$3,349,742	\$3,485,716	\$3,522,840	\$3,723,774
Interest on Investments	29,335	31,002	38,390	8,178	12,390
Parking Lot Rentals	75,273	105,929	107,662	103,892	561,249
Parking Space Rentals	174,033	174,403	455,737	292,608	241,553
Parking - Tax Exempt	26,938	35,970	36,436	27,976	40,711
Office Space Rentals	21,015	18,612	84,901	18,872	15,715
Late Payments	365	1,502	185	110	185
Miscellaneous Revenue	<u>8,540</u>	<u>0</u>	<u>82,751</u>	<u>38,521</u>	<u>58,878</u>
TOTAL	\$3,426,763	\$3,717,160	\$4,291,778	\$4,012,997	\$4,654,455

FORT WORTH



FUND BUDGET SUMMARY**DEPARTMENT:**

MUNICIPAL PARKING FUND

FUND/CENTER

PE59/0208500:0208509

SUMMARY OF FUND RESPONSIBILITIES:

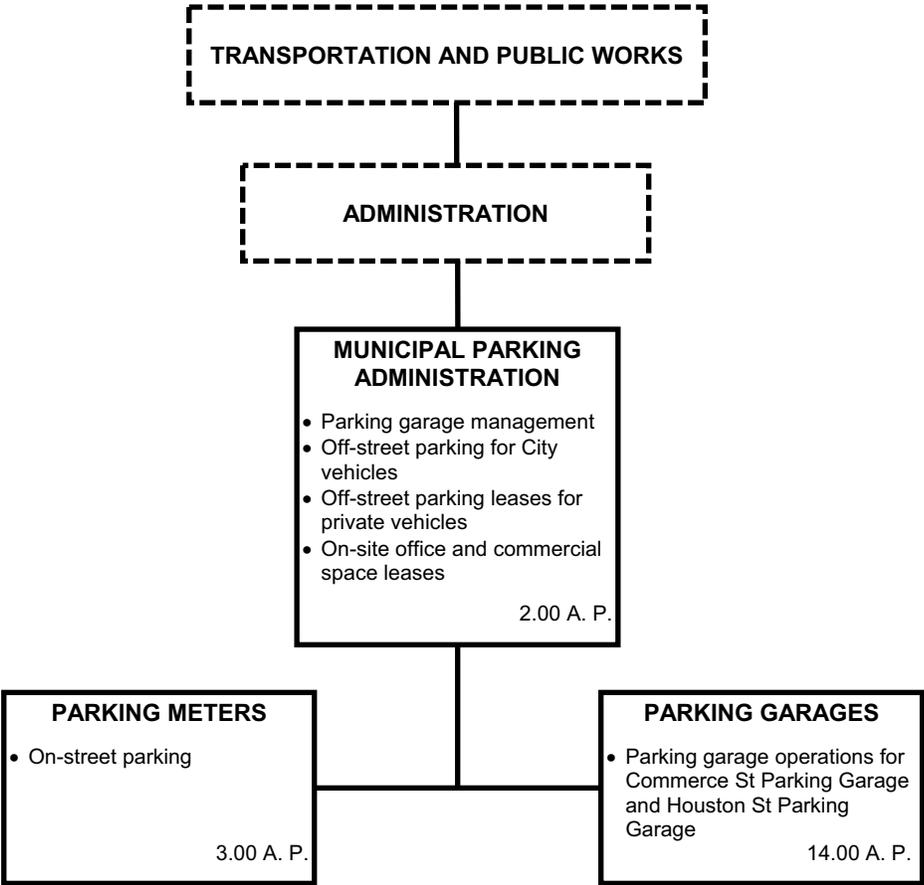
Municipal Parking, under the direction of the Parking Services Division in the Transportation and Public Works Department, maintains and manages four parking garages and 14 surface lots as well as 2,200 metered parking spaces in the central business district and outlying business districts such as the TCU/Berry district.

The City Garages are located at 10th and Taylor Street, 1201 Houston Street, 1200 Commerce Street, and 8th and Main Street, under a long term lease to the Hilton Hotel. These facilities provide 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 City employees and the remaining parking and office space not needed by the City are leased to the general public.

In FY2009 the Houston Street Convention Center parking garage was opened for public use in January 2009.

Allocations	Actual FY2008	Adopted FY2009	Proposed Budget FY2010	Adopted Budget FY2010
Personnel Services	\$ 168,275	\$ 802,414	\$ 882,923	\$ 882,923
Supplies	2,112	188,734	135,201	135,201
Contractual	3,072,118	3,279,630	3,636,331	3,636,331
Capital Outlay	0	21,000	0	0
Debt Service	0	0	0	0
Total Expenditures	\$ 3,242,505	\$ 4,291,778	\$ 4,654,455	\$ 4,654,455
Authorized Positions	2.00	19.00	19.00	19.00

MUNICIPAL PARKING FUND - 19.00 A. P.



SIGNIFICANT BUDGET CHANGES

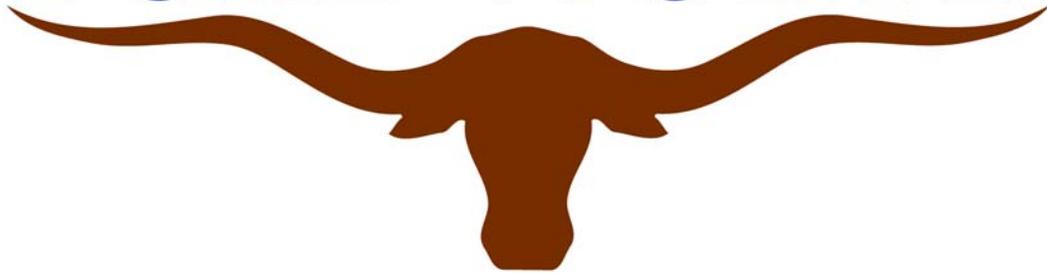
DEPARTMENT:	FUND/CENTER
MUNICIPAL PARKING FUND	PE59/0208500:0208509

CHANGES FROM 2008-09 ADOPTED TO 2009-10 ADOPTED

2008-09 ADOPTED:	\$4,291,778	A.P.	19.00
2009-10 ADOPTED:	\$4,654,455	A.P.	19.00

- A) The adopted budget increases by \$259,226 for the transfers out account based on the additional revenue projected for parking meters and fines.
- B) The adopted budget decreases by (\$24,335) for the implementation of eight mandatory furlough days city wide. Staff will not work on those specific days and will not be paid.
- C) The adopted budget increases by (\$13,266) due to a 2% increase in the City's contribution to the employee retirement fund.
- D) The adopted budget increases by \$5,784 for a 12% increase in group health contributions.
- E) The adopted budget increases by \$4,506 for an additional contribution to Retiree Healthcare costs.

FORT WORTH



DEPARTMENTAL OBJECTIVES AND MEASURES

DEPARTMENT:

T/PW, MUNICIPAL PARKING FUND

DEPARTMENT PURPOSE

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. The focal point of this entity being to provide effective and efficient parking services for the citizens, the business community and visitors to the City of Fort Worth.

FY2009-10 DEPARTMENTAL OBJECTIVES

Optimization of all parking assets (ensure all parking assets are used efficiently) by:

To surpass projected fiscal year revenue level driven by at least 95 percent occupancy rate (employee parking) for both the garages and the surface parking lots

To partner with Public Events in achieving projected revenue for the garage and improving the efficiency of the operation by widening the margin between revenue and operational cost

To meet projected revenue level for parking meters via replacement of meters, addition of meters, change mode of collection, increase 10 hr meter rates

To surpass enforcement projection via close co-operation with the Police Department and the Municipal Court to ensure all necessary information is distributed as necessary such as boot lists and all issues regarding regulation of parking meter infrastructure and maintenance of such like signs, markings, dissemination of information are achieved quickly and effectively

DEPARTMENTAL MEASURES	ACTUAL FY2008	ESTIMATED FY2009	PROJECTED FY2010
Revenue for surface lot parking	\$105,928	\$107,662	\$107,662
Revenue for enforcement	\$1,047,243	\$951,745	\$951,745
Revenue for parking meter operation	\$1,333,667	\$1,402,504	\$1,397,516
Revenue for Taylor Street garage	\$262,659	\$274,486	\$238,750
Revenue for Houston Street garage	NA	\$749,589	\$858,825
Revenue for Commerce Street garage	\$929,689	\$750,000	\$566,200

FORT WORTH



DEPARTMENTAL SUMMARY BY CENTER

DEPARTMENT TRANSPORTATION & PUBLIC WKS		ALLOCATIONS				AUTHORIZED POSITIONS			
FUND PE59 MUNICIPAL PARKING FUND		Actual Expenditures FY2008	Adopted Budget FY2009	Proposed Budget FY2010	Adopted Budget FY2010	Adopted Budget FY2008	Adopted Budget FY2009	Proposed Budget FY2010	Adopted Budget FY2010
Center	Center Description								
	<u>MUNICIPAL PARKING GARAGE</u>								
0208500	ADMINISTRATION	\$ 3,242,505	\$ 218,158	\$ 265,212	\$ 265,212	2.00	2.00	2.00	2.00
0208501	SURFACE LOTS	0	1,003,995	1,363,551	1,363,551	0.00	0.00	0.00	0.00
0208503	PARKING METERS	0	1,460,169	1,569,352	1,569,352	0.00	3.00	3.00	3.00
0208505	TAYLOR STREET PARKING GARAGE	0	101,155	130,662	130,662	0.00	0.00	0.00	0.00
0208508	COMMERCE STREET PARKING GARAGE	0	757,712	570,750	570,750	0.00	7.00	7.00	7.00
0208509	HOUSTON STREET PARKING GARAGE	0	750,589	754,928	754,928	0.00	7.00	7.00	7.00
	Sub-Total	<u>\$ 3,242,505</u>	<u>\$ 4,291,778</u>	<u>\$ 4,654,455</u>	<u>\$ 4,654,455</u>	<u>2.00</u>	<u>19.00</u>	<u>19.00</u>	<u>19.00</u>
	TOTAL	\$ 3,242,505	\$ 4,291,778	\$ 4,654,455	\$ 4,654,455	2.00	19.00	19.00	19.00

FORT WORTH

