

Ordinance 21-18

Parking Fund – Appropriations

Staff Report

The purpose of this legislation is to amend Section 12.04.070 to authorize the City Council to appropriate any excess revenue from the Parking Fund for any lawful City purpose during the annual budget process.

Currently, all moneys in the Parking Fund may only be appropriated for parking-related expenses, including transportation to and from satellite lots and enforcement.

O-21-18 proposes that when, in any fiscal year, the Parking Fund revenue exceed both the amounts required for the operation of the City's parking garages, spaces and lots, and the debt service to which parking revenues are pledged, the City Council may, in the annual budget ordinance, transfer and appropriate such excess revenue for any other lawful City purpose, including but not limited to transit operations, other City operations or capital improvements.

Prepared by the Office of Law.