

FISCAL IMPACT NOTE

Legislation No: O-21-18

First Reader Date: 5-14-18

Note Date: 5-21-18

Legislation Title: **Parking Fund – Appropriations**

Description: For the purpose of authorizing the City Council to appropriate any excess revenue from the Parking Fund for any lawful City purpose during the annual budget process.

Analysis of Fiscal Impact: This legislation amends Section 12.04.070 of the City Code to authorize City Council to appropriate Parking Fund revenue in excess of 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 to any other lawful City purpose, including but not limited to transit operations, other City operations or capital improvements. Currently, section 12.04.070 allows money in the Parking Fund to be appropriated for parking related expenses, including transportation to and from satellite lots and enforcement.