



Legislation Text

File #: 1560-2009, Version: 1

1. BACKGROUND:

The purpose of this legislation is to establish the "Parking Meter Program" Special Revenue Fund, in order to allow for the deposit of parking meter receipts pursuant to the implementation of a comprehensive "Parking Meter Program" for the City of Columbus.

Effective November 30, 2009, the Department of Public Service will be enacting market rate adjustments to the City's parking meter rates.

The deposits of available parking meter revenue into the newly created "Parking Meter Program" Special Revenue Fund will be subject to the following:

A. General Fund Allocation:

The Department of Public Service will be required to deposit all parking meter revenue into the General Fund, until the amount of revenue is equal to the total amount of revenue received for Fiscal Year 2009.

B. City Parking Meter Contribution Fund:

Companion Ordinance No. 1578-2009 establishes and maintains a reserve fund of up to \$1.4 Million, known as the "City Parking Meter Contribution Fund," as a backup guarantee to the financing of a proposed full service hotel for the City's convention center. This is in accordance with the provisions of the Cooperative Agreement, also authorized by Ordinance No. 1578-2009, with the Franklin County Convention Facilities Authority (FCCFA) and the County of Franklin, Ohio. The incremental increase in revenue from the market rate adjustments to the "Parking Meter Program" is estimated by the Department of Public Service to be approximately \$1.5 Million for Fiscal Year 2010. Beginning January of 2010, and subject to verification that the General Fund has received deposits equal to those received for Fiscal Year 2009, the next \$1.4 Million of parking meter revenues will be deposited into the "City Parking Meter Contribution Fund".

C. Parking Meter Program Allocation:

The total Fiscal Year 2010 parking meter revenue is estimated by the Department of Public Service to be \$4.795 Million (baseline revenue of \$3.295 Million plus January, 2010 Market Rate Adjustment Revenue of \$1.5 Million). Effective January 1, 2010, subject to the receipt and deposit of the General Fund and FCCFA Hotel Reserve Fund amounts stipulated above, additional deposits will be authorized to the "Parking Meter Program" Special Revenue Fund. Annual deposit totals will be limited to amounts authorized by the Director of Finance and Management, after review and approval of the "Parking Meter Program" 5-Year Pro forma and associated budget submitted by the Department of Public Service.

2. PARKING METER PROGRAM OVERVIEW:

The Department of Public Service is required to operate, maintain and manage an inventory of approximately 4300 parking meters. The entire inventory has exceeded its useful life, and is experiencing an increase in equipment failures. To address this issue, the Department leadership has developed a program that will utilize a portion of the increased revenues from market rate adjustments scheduled to take effect November 30, 2009 to replace the current parking meters, to manage, operate, and maintain the replacement meter system, and to enforce parking regulations. This program, with the use of these additional revenues, will implement a capital replacement schedule estimated to cost approximately \$3.6 Million, which will introduce meters utilizing advanced technology that will allow for a more effective, customer friendly, and reliable parking meter system. Depending on funding availability, this program will also enable the planned, targeted placement of new meters in those areas where additional parking enforcement is warranted.

To authorize the City Auditor to establish the "Parking Meter Program" Special Revenue Fund, for the Department of Public Service's Division of Mobility Options.

WHEREAS, the Department of Public Service has expressed the documented need to address the replacement, management, operation, enforcement and planned expansion of the City of Columbus's parking meter inventory, and is recommending that this City Council authorize the establishment of a Parking Meter Program Special Revenue Fund in order to facilitate the development of a Parking Meter Program; and

WHEREAS, the Department of Public Service will enact market rate adjustments to the City's Parking Meter Rates effective November 30, 2009; and

WHEREAS, companion Ordinance No. 1578-2009 authorizes the City of Columbus to execute a Cooperative Agreement with the Franklin County Convention Facilities Authority (FCCFA) and the County of Franklin, Ohio to facilitate the acquisition, construction, installation and equipping of a full-service convention center hotel on High Street, in Columbus, Ohio, across from the existing Columbus Convention Center; and

WHEREAS, the Department of Public Service's Division of Mobility Options desires to establish and implement a comprehensive parking meter program to the benefit of central Ohio citizens, and it is necessary to authorize the establishment of a special revenue fund for the Parking Meter Program, at the earliest practicable date, now therefore

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS

SECTION 1. Effective January 1, 2010, and on and after January 1 of each year thereafter, the Department of Public Service is hereby required to deposit all parking meter revenues equal to the total annual revenues received from January 1, 2009 through December 31, 2009, into the General Fund.

SECTION 2. That the City Auditor is hereby authorized to establish a special revenue fund titled "Parking Meter Program", Fund No. 268, Subfund 001, and that the Department of Public Service is authorized to deposit parking meter revenues in an amount not to exceed the Parking Meter Program Pro forma approved by the Director of the Department of Finance and Management, subject to the future appropriation of said funds enacted by a duly authorized ordinance of City Council.

SECTION 3. That the deposit of parking meter revenues into the "Parking Meter Program" special revenue fund shall be subject to the deposit requirements into the General Fund referenced within Section 1 herein, and to the provisions of Columbus City Code Section 2155.11, and to the deposit requirements into the City "Parking Meter Contribution Fund" set forth in such Section 2155.11.

SECTION 4. Effective January 1, 2010, the Department of Public Service is hereby required to deposit all parking meter revenues in accordance with the provisions of Section 1, 2 and 3 herein, and all funds received in excess of those authorized therein, shall be deposited into the General Fund.

SECTION 5. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.