

RESOLUTION NO. 20120823-054

WHEREAS, every driver who parks a car becomes a pedestrian; and

WHEREAS, the City's policy exemplified in the Great Streets program is to create a pedestrian friendly environment downtown; and

WHEREAS, the City Council anticipated increased parking meter revenue as a result of the rate increase approved on June 12, 2003 in Resolution No. 030612-76; and

WHEREAS, on August 18, 2011, the City Council authorized an amendment to City Code §12-3-5 which extended hours of parking meter revenue collection; and

WHEREAS, the City seeks to clarify Council's intent for allocation of the extended hours parking meter revenue; **NOW, THEREFORE**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The following Parking Meter Revenue Allocation Plan is adopted, and the City Manager is directed to budget parking meter revenue in accordance with the Plan:

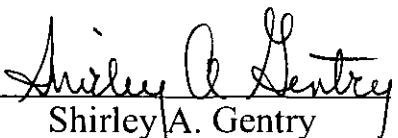
- 1) Starting with FY2004, parking meter revenue collected within the area of downtown Austin bounded by IH-35 on the east, Lamar Boulevard on the west, East/West 11th Street on the north and Cesar Chavez on the south be allocated as follows: 70% of the revenue shall remain in the Parking Management Fund, and 30% shall be allocated to the Great Streets Development Fund from revenue collected Monday through Friday, 8:00 a.m. to

6:00 p.m.

- (2) Projects will be selected for funding out of the Great Streets Parking Meter fund from a list of approved projects included in the Great Streets program.
- (3) Funds collected for spaces located within the area bounded by IH-35 on the east, Lamar Boulevard on the west, East/West 11th Street on the north and Cesar Chavez on the south (the downtown area), collected at hours other than those as specified above and commonly referred to as "extended hours," are excluded from allocation to the Great Streets Development Fund.
- (4) Revenue collected during "extended hours" within the downtown area, shall be allocated as follows: 60% of the revenue shall remain in the Parking Management Fund and 40% shall be allocated to Downtown Initiatives to be approved annually as part of the regular budget process.
- (5) 100% of parking meter revenue collected outside the boundaries set out above shall remain in the Parking Management Fund unless otherwise directed by a parking benefit district agreement.

ADOPTED: August 23, 2012

ATTEST:


Shirley A. Gentry
City Clerk