

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):
FUND(S):

4/11/13
Austin Transportation
Transportation

SUBJECT: ove an ordinance granting a waiver from City Code Chapter 14-6 regarding the application and permit fee for the Capitol Studios Project sponsored by Foundation Communities for the temporary use of parking spaces at the intersection of 10th and Neches Streets.

CURRENT YEAR IMPACT:

Unrealized Revenue (Austin Transportation):

\$166,850	Metered Parking Space Fee
\$166,850	Total Unrealized Revenue

ANALYSIS / ADDITIONAL INFORMATION: The total amount of unrealized revenue to the Austin Transportation Department (ATD) for this project is estimated at \$166,850. The estimate is based on 71 parking spaces for 235 weekdays at \$10 per space, per day.

Waiving fees for this event results in unrealized revenue for the Transportation Fund, Austin Transportation Department. Although budgeted revenue for fees is based upon historical data and not necessarily upon specific events, the waiver of these fees reduces potential revenues that could be realized.