CITY of ALBUQUERQUE TWENTY FOURTH COUNCIL

COUNCIL	L BILL NO. R-20-127 ENACTMENT NO.
SPONSO	RED BY: Isaac Benton, Pat Davis
1	RESOLUTION
2	REQUIRING THE TRANSFER OF ALL EXCESS PARKING DIVISION REVENUE
3	TO THE GENERAL FUND
4	WHEREAS, the City of Albuquerque regulates parking on public streets and
5	in City parking garages, including metered parking, residential permit parking,
6	and on-street loading zones; and
7	WHEREAS, the management of on-street parking and use of City ROW for
8	parking and other activities should serve the public, residents, and
9	businesses; support economic development; and support revitalization goals;
10	and
, <u>c</u> 11	WHEREAS, the availability of parking is important to commercial and
11 Deletion 12 13	residential development, in particular in urban contexts where on-site parking
	may not be easily accommodated; and
Underscored Material rikethrough Material - 1	WHEREAS, the City's parking policy should balance the generation of
15 X	revenue with the economic value of on-street parking that best serves quality
16 g	of life, economic development and revitalization goals; and
<u> 17</u>	WHEREAS, the City encourages and incentivizes on-street parking through
한 18	the goals established in the ABC Comprehensive Plan and the Integrated
	Development Ordinance and zoning regulations in the IDO related to reduced
19 19 19 20 21 21	parking requirements in urban redevelopment areas such as Downtown and
	the East Downtown Neighborhood; and
₾ 22	WHEREAS, parking fees and enforcement can support the Comprehensive
23	Plan's goals by effectively managing supply and demand to support
24	businesses, and parking revenue can provide an appropriate source of
25	revenue to further City budget goals and priorities.

	1	WHEREAS, the City's parking revenues should supplement community
	2	development programs in the General Fund to help balance the generation of
	3	revenue with the economic value of on-street parking that best serves quality
	4	of life, economic development and revitalization goals; and
	5	WHEREAS, revenues collected for Parking enterprise activities are
	6	recorded in the Parking Facilities Operating Fund (641); and in part are
	7	pledged for the payment of outstanding Parking Facility bonds; and
	8	WHEREAS, parking revenue kept solely within the operating budget of the
	9	Parking Division is not available for other City programs that can contribute to
	10	furthering goals and priorities.
	11	BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF
	12	ALBUQUERQUE:
	13	SECTION 1. Excess revenue generated in the Parking Facility Fund (641)
	14	shall be transferred to the General Fund (110), net of annual debt service
	15	payments for outstanding Parking Facility bonds, and direct operating costs;
	16	for the purpose of furthering all City budget goals and priorities.
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