

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.**

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31

32

[Bracketed/Underscored Material] - New
[Bracketed/Strikethrough Material] - Deletion