Parking Meter Revenue Allocation Policy

This revenue allocation policy will apply to all new meter districts and to all rate changes in existing districts that occur following passage of this policy. The intent of this section of the policy is to provide general guidelines on how meter system revenues are to be allocated by the City to support transportation and parking services.

Parking meter revenues are pledged as a back-up source of funds to insure that bond payment obligations are met for the revenue bonds issued to finance the system of City-owned parking facilities. This potential call on parking meter funds takes priority over all other uses except for the costs associated with collecting the meter funds. Although this potential use of meter funds is unlikely, the potential obligation needs to be acknowledged.

Specific allocation of new meter revenues will occur as part of the City’s budget process. The allocation of additional revenue generated by a rate change in existing parking meter districts, will be discussed as part of the periodic assessment of meter district operations established earlier in this policy. The advisory committee formed as part of the periodic review process will be involved in these revenue allocation discussions. A recommended resource allocation plan shall be reported to the City Council by PDOT as part of the budget process.

The advisory committee established by this policy for new parking meter districts shall consider this revenue allocation policy as part of the deliberations on forming a new parking meter district. A recommended resource allocation plan shall be reported to the City Council by PDOT as part of the budget process.

The first priority for meter district revenues is to pay the capital and operating costs of the meter system. Capital costs of meter systems include the cost of parking meters, ancillary equipment and all cost associated with the installation of the meters. Capital costs also include the costs to upgrade or replace meters and ancillary equipment as their useful life expires. This capital equipment can be financed in accordance with the City’s financial and debt management policies or may be financed within the Transportation Operating Fund through an internal loan.

Operating costs include all direct costs to operate, manage, maintain and enforce the system, plus appropriate overhead costs of PDOT and the City’s General Fund. Operating costs also include initial costs to mitigate parking impacts on adjacent neighborhoods that result from having parking meters in the adjoining commercial district.

Revenues remaining after capital and operating costs are covered may be allocated to support transportation services within the meter district and citywide.
A policy of fairly allocating revenues between the district and for citywide transportation services shall be maintained. As a general rule, the majority of net revenues should go to supporting transportation and parking services and programs within the meter district.

It is recognized that new meter districts may warrant a larger share of meter revenues to cover startup and transition costs, and that over time, the share to the district may diminish and the share for citywide transportation services may increase.

Revenues remaining after capital and operating costs are covered may be allocated to support district transportation and parking services including:

A. Improvement in adjacent neighborhoods to offset the direct impacts of the meter district on the adjacent areas.

B. Public education programs designed to improve the district by promoting no-auto modes of travel (transit, carpool, bike and walk), easing traffic and parking congestion, and promoting the benefits of nearby access to goods and services for area residents.

C. Improvement to the pedestrian environment such street trees, park benches, and sidewalk treatments to enhance pedestrian circulation and safety within the district.

D. Maintaining and improving the right-of-way within the meter district (signals, signs, pavement markings, street cleaning, pedestrian and bike facilities, trash receptacles).

E. Developing short-term off-street parking facilities to support economic activity in the district; promoting transit service and facilities; supporting alternatives to standard transit service to meet the specific transportation needs of the district.

F. Implement programs which reduce the demand for parking, improve economic vitality of the district and result in a balanced transportation and parking management system.

Meter system revenues which are not spent on district services are to be applied to citywide and multi-district service costs and shall be allocated within PDOT’s budget through the City’s budget process.

Definitions

Business Association – A group of business representatives officially recognized by the City’s Office of Neighborhood Associations and organized for the purpose of considering and acting upon a broad range of issues affecting the economic
health and livability of their commercial district.

Neighborhood Association – A group of people organized for the purpose of considering and acting upon any of a broad range of issues affecting the livability and quality of their neighborhood and officially recognized by the City’s Office of Neighborhood Association.

Parking Meter District – An area of the City with specific boundaries which has parking meters in some of all areas where on-street parking is provided.

Short-term-parking – Parking having a duration not exceeding four hours.