

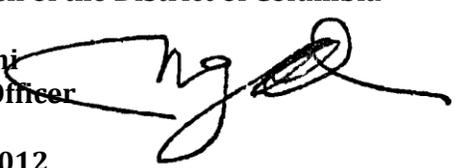
Government of the District of Columbia
Office of the Chief Financial Officer



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Philip H. Mendelson
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer 

DATE: September 14, 2012

SUBJECT: Fiscal Impact Statement – “District Department of Transportation
Parking Meter Fund Emergency Establishment Act of 2012”

REFERENCE: Draft bill shared with the Office of Revenue Analysis on September 11,
2012

Conclusion

Funds are sufficient in the FY 2013 through FY 2016 budget and financial plan to implement the bill.

Background

The bill sets up a new special purpose revenue fund for FY 2013, called the Parking Meter Fund that would be used to pay for the unbudgeted cost of maintenance of parking meters in the District, and to provide the local match for a Federal Highway Administration grant for performance parking. The Director of the District Department of Transportation will administer the Parking Meter Fund. The bill requires that \$2.9 million in parking revenue be deposited into this fund in FY 2013.

Under current law, parking meter revenues are largely dedicated to Washington Metropolitan Area Transit Authority (WMATA); for example, FY 2013 budget dedicates \$30.6 million to WMATA. Current law requires that any additional parking meter revenue certified after the passing of the budget is to be deposited to the Sustainable Transportation Fund.¹

¹ See Subtitle (VI)(C) of Fiscal Year 2013 Budget Support Act of 2012, enacted on June 22, 2012 (D.C. Act 19-385, 59 DCMR 8025).

The Honorable Philip H. Mendelson

FIS: "District Department of Transportation Parking Meter Fund Emergency Establishment Act of 2012" Draft bill shared with the Office of Revenue Analysis on September 11, 2012

Financial Plan Impact

Funds are sufficient in the FY 2013 through FY 2016 budget and financial plan to implement the bill. In September 2012, the Office of Revenue Analysis certified additional \$6 million revenue from parking meters, increasing the total expected revenue for FY 2013 from \$29 million to \$35 million. This increment is sufficient to fund the bill.

It is important to note that while the bill focuses in FY 2013, it actually addresses a recurring expenditure—the cost of maintaining parking meters. The District's FY 2013 budget includes \$5 million for the planned parking maintenance contract for FY 2013. The District Department of Transportation now estimates that the contract would cost approximately \$7.5 million in FY 2013. Thus \$2.5 million of the proposed transfer covers the potential shortfall in the funds allocated for the parking meter maintenance. The remaining \$400,000 would be used as the matching grant for the performance parking grant from the federal government, which is a one-time expenditure.

The additional revenue certified for parking meters is recurring as well, and would be sufficient to pay for the maintenance contract costs, in fiscal years following FY 2013, but the bill does not address out-years.