

City Council Agenda Items  
and  
Contracts, Leases or Agreements

7/2/2013

City Council Meeting Date  
Agenda Items Only

Sharon Waters

Submitted By

Parking Management

Division

Utilities Services

Department

Action Required:

Resolution to approve a budget adjustment in the amount of \$8,000.00 to recognize additional revenues generated by the Meadow Street Municipal Parking Deck.

|                      |          |
|----------------------|----------|
| \$                   | 7,000.00 |
| Cost of this request |          |
| 2130-0913-4426-08    |          |
| 2130-0913-4426-06    |          |
| Account Number       |          |
| Project Number       |          |

|                           |            |
|---------------------------|------------|
| \$                        | -          |
| Category / Project Budget |            |
|                           | 2,160.00   |
| \$                        | 3,709.00   |
| Funds Used to Date        |            |
| \$                        | (5,869.00) |
| Remaining Balance         |            |

|                                 |  |
|---------------------------------|--|
| Parking Revenue                 |  |
| Program Category / Project Name |  |
| Mun Deck - Level 1              |  |
| Mun Deck - Level 3              |  |
| Program / Project Category Name |  |
| Parking Fund                    |  |
| Fund Name                       |  |

Budgeted Item

Budget Adjustment Attached

*[Signature]*  
Department Director

11 Jun 13  
Date

Previous Ordinance or Resolution # \_\_\_\_\_

*[Signature]*  
City Attorney

6-11-13  
Date

Original Contract Date: \_\_\_\_\_

Original Contract Number: \_\_\_\_\_

Paul A. Buhn  
Finance and Internal Services Director

6-13-2013  
Date

Received in City Clerk's Office 06-11-13 02:31 RCVD  
*[Signature]*

*[Signature]*  
Chief of Staff

6-13-13  
Date

Received in Mayor's Office  
ENTERED 6/14/13  
*[Signature]*

*[Signature]*  
Mayor

6/17/13  
Date

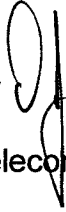
Comments:

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## CITY COUNCIL AGENDA MEMO

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**To:** Mayor Lioneld Jordan and City Council

**Thru:** Don Marr, Chief of Staff  
David Jurgens, Utilities Director 

**From:** Sharon Waters, Parking and Telecommunications Manager

**Date:** June 11, 2013

**Subject:** Resolution to Approve a Budget Adjustment in the Amount of \$8,000.00 to Recognize Additional Revenues Generated by the Meadow Street Municipal Parking Deck

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### **PROPOSAL:**

Last October, the Chancellor Hotel began leasing the first and third levels of the municipal parking deck located on Meadow Street behind the hotel. Since the reopening of the newly renovated hotel, parking revenues generated by these two levels has increased. This budget adjustment recognizes the increase in revenues that is generated by the revenue machines located at the deck, and the offsetting expense that is transferred back to the hotel.

### **BACKGROUND:**

When the Cosmopolitan Hotel was in full operation and leased both levels of the parking deck, a revenue budget was established each year in the amount of \$6,000.00 to recognize revenue generated by the revenue machines at the entrance gates at levels one and three. The hotel leases these two levels from the City of Fayetteville, and by contract, City staff operates the revenue machines and remits the net revenues back to the hotel.

No funds were budgeted in 2012 due to the hotel being vacant. Now that the hotel is fully operational now, both of these levels are generating revenue again. We also began accepting credit card payments at these locations which increased this revenue even more. This budget adjustment will establish a budget for this revenue in 2013.

### **BUDGET IMPACT:**

Anticipated revenues generated from the first and third level of the parking deck are \$8,000.00 per year.

**RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION APPROVING A BUDGET ADJUSTMENT IN THE TOTAL AMOUNT OF \$8,000.00 TO RECOGNIZE ADDITIONAL REVENUE GENERATED THROUGH OPERATION OF THE MEADOW STREET MUNICIPAL PARKING DECK

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FAYETTEVILLE, ARKANSAS:**

Section 1: That the City Council of the City of Fayetteville, Arkansas hereby approves a budget adjustment, a copy of which is attached as Exhibit "A", in the total amount of \$8,000.00 to recognize additional revenue generated through operation of the Meadow Street Municipal Parking Deck.

**PASSED and APPROVED** this 2<sup>nd</sup> day of July, 2013.

APPROVED:

ATTEST:

By: \_\_\_\_\_  
**LIONELD JORDAN, Mayor**

By: \_\_\_\_\_  
**SONDRA E. SMITH, City Clerk/Treasurer**

**City of Fayetteville, Arkansas  
Budget Adjustment Form**

|                            |  |                                  |                          |
|----------------------------|--|----------------------------------|--------------------------|
| <b>Budget Year</b><br>2013 | Division: Parking & Telecommunications<br>Department: Utilities Director | <b>Request Date</b><br>6/11/2013 | <b>Adjustment Number</b> |
|----------------------------|--|----------------------------------|--------------------------|

**BUDGET ADJUSTMENT DESCRIPTION / JUSTIFICATION**

To recognize revenues generated by the Meadow Street Municipal Parking Deck (levels one and three).

|  |  |
|--|--|
| <i>Sharon Waters</i><br>6-11-13<br>Division Head<br>Date       | Prepared By: Sharon Waters<br>S Waters               |
| <i>[Signature]</i><br>6/11/13<br>Budget Director<br>Date       | Reference: _____                                     |
| <i>[Signature]</i><br>11 JUN 13<br>Department Director<br>Date | Budget & Research Use Only                           |
| <i>Paul A. Baker</i><br>6-12-2013<br>Finance Director<br>Date  | Type:    A    B    C    D    E    P                  |
| <i>[Signature]</i><br>6-13-12<br>Chief of Staff<br>Date        | General Ledger Date _____                            |
| <i>[Signature]</i><br>6/12/13<br>Mayor<br>Date                 | Posted to General Ledger<br>Initial _____ Date _____ |
|  | Checked / Verified<br>Initial _____ Date _____       |

| Account Name           | Account Number    | TOTAL BUDGET ADJUSTMENT |                  | Project.Sub Number |
|------------------------|-------------------|-------------------------|------------------|--------------------|
|                        |                   | 8,000<br>Expense        | 8,000<br>Revenue |                    |
| Trans to Hotel         | 2130.9130.5711.03 | 8,000                   |                  | .                  |
| Rent-Hotel Parking Rev | 2130.0913.4426.08 |                         | 3,000            | .                  |
| Rent-3rd Level         | 2130.0913.4426.06 |                         | 5,000            | .                  |
|                        |                   |                         |                  | .                  |
|                        |                   |                         |                  | .                  |
|                        |                   |                         |                  | .                  |
|                        |                   |                         |                  | .                  |
|                        |                   |                         |                  | .                  |
|                        |                   |                         |                  | .                  |

