

ORDINANCE NO. 70700

1 **BOARD BILL NO. 190 INTRODUCED BY ALDERMAN JEFFREY BOYD**

2

3 An Ordinance pertaining to the administration and use of the Parking Meter Fund  
4 and repealing Subsection B-2 of Section Two of Ordinance 70611.

5 **BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

6 **WHEREAS**, City Code Section 17.62.220 established the Parking Meter Fund  
7 and its administration and use; and

8 **WHEREAS**, Ordinance 70611 provides that there shall be a transfer to the  
9 General Fund of the City of St. Louis of 40% of the net change in the Parking Meter  
10 Fund balance in accordance with Generally Accepted Accounting Principles; and

11 **WHEREAS**, Missouri Revised Statutes Section 82.485 allows a transfer to the  
12 General Fund of the City of St. Louis of 40% of the net change in the Parking Meter  
13 Fund balance after all payments for capital improvements and debt service have been  
14 made; and

15 **WHEREAS**, the General Fund of the City of St. Louis currently funds city  
16 services related to public safety and health, among other citizen services, and

17 **WHEREAS**, a supplemental ordinance provision regarding the calculation of the  
18 net change in Parking Meter Fund balance that is consistent with Missouri Revised  
19 Statute 82.485 will allow for a larger net fund balance amount to be transferred from the  
20 Parking Meter Fund to the General Fund of the City of St. Louis; and

21 **WHEREAS**, there is concern that the provisions of Ordinance 70611 could be  
22 interpreted or applied in a manner that could result in a shortfall in the Parking Meter  
23 Fund and the potential inability of the Parking Division to pay future expenses; and

24 **WHEREAS**, pursuant to Board Rule 54, the proposed revisions to Ordinance No.

**November 17, 2017**

**Page 1 of 4**

**Board Bill No. 190**

**Sponsored by: Alderman Jeffrey Boyd**

1 70611 are set forth herein with additions marked in **bold type** and deletions marked with  
2 [~~brackets and boldface strike through~~].

3 **SECTION ONE.**

4 Subsection B-2 of Section Two of Ordinance 70611, is hereby repealed and  
5 replaced, to be and read as follows:

6 **2. The annual budget shall include projected revenues to the fund for the**  
7 **applicable fiscal year and any revenues from the previous Parking Meter Fund**  
8 **balance proposed for expenditure during said fiscal year and shall include in detail**  
9 **all expenditures, both capital and operating, proposed for said fiscal year all line**  
10 **item budget modifications and travel shall be prepared by the Parking Commission.**  
11 **Any payments required by the appropriations herein shall be made in accordance**  
12 **with the policy and procedures imposed by the Comptroller. The Parking**  
13 **Commission, at the end of each fiscal year, shall transfer to the City's General Fund**  
14 **an amount equal to forty percent (40%) of Net Parking Revenues. Net Parking**  
15 **Revenues shall be defined as Parking Revenues net of: (1) Operations and**  
16 **Maintenance Expenses as defined herein; (2) amounts required to meet the annual**  
17 **debt service obligations on outstanding Parking Bonds and other payment**  
18 **obligations related to the assets and operations of the Parking Division; (3) the**  
19 **satisfaction of any reserve requirements set forth in the December 1, 2006 Trust**  
20 **Indenture entered into among the City of St. Louis, Supervisor of Parking Meters,**  
21 **the Parking Commission of the City of St. Louis, and UMB BANK, N.A., as**  
22 **supplemented; and (4) amounts approved by the Parking Commission and related**  
23 **to capital improvements and/or other projects which are not otherwise captured in**

ORDINANCE NO. 70700

1 items (1) through (3) above.

2 As used herein, the term "Operations and Maintenance Expenses" means all of the  
3 reasonable, necessary and lawful costs and expenses payable by the Parking  
4 Division relating to the operation, maintenance, administration and monitoring of  
5 the Parking System and the enforcement of parking ordinances incurred in any  
6 particular Fiscal Year or period to which said term is applicable or charges made  
7 therefore during such Fiscal Year or period, Operation and Maintenance Expenses  
8 shall not include: (a) items that are capitalized pursuant to then-existing accounting  
9 practices of the Issuer; (b) any amounts transferred by the Supervisor of Parking  
10 Meters to the general fund of the City pursuant to the terms of this ordinance  
11 during such period; (c) depreciation and/or amortization; or (d) payments with  
12 respect to Bonds, Parity Indebtedness or Subordinated Indebtedness.

13  
14 ~~2. The annual budget shall include projected revenues to the fund for the~~  
15 ~~applicable fiscal year and 7 any revenues from the previous Parking Meter Fund~~  
16 ~~balance proposed for expenditure during said 8 fiscal year and shall include in~~  
17 ~~detail all expenditures, both capital and operating, proposed for said 9 fiscal year all~~  
18 ~~line item budget modifications and travel shall be prepared by the Parking 10~~  
19 ~~Commission. Any payments required by the appropriations herein shall be made in~~  
20 ~~accordance with 11 the policy and procedures imposed by the Comptroller. Further,~~  
21 ~~said budget shall include and 12 provide for a transfer to the General Fund of the~~  
22 ~~City of St. Louis of 40% of the net change in 13 Parking Meter Fund balance after~~  
23 ~~all payments for capital improvements and debt service 14 have been made. For~~

November 17, 2017

Page 3 of 4

Board Bill No. 190

Sponsored by: Alderman Jeffrey Boyd

ORDINANCE NO. 70700

- 1 ~~purposes of calculating the transfer to the general fund, only those 15 expenditures~~
- 2 ~~for debt service and capital improvements shall be used in calculating the net 16~~
- 3 ~~change in Parking Meter Fund balance.]~~

November 17, 2017

Page 4 of 4

Board Bill No. 190

Sponsored by: Alderman Jeffrey Boyd