



Legislation Details (With Text)

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Title: RESOLUTION NO. 2020-26 - CREATING A SPECIAL REVENUE FUND OF THE CITY IN ORDER TO LIMIT THE USE OF PARKING ACTIVITY REVENUE SOURCES REPORTED IN SUCH FUND

Sponsors: Grover C. Robinson, IV

Indexes:

Code sections:

Attachments: 1. Resolution No. 2020-26

Date	Ver.	Action By	Action	Result
9/10/2020	1	City Council	Adopted	Pass
9/8/2020	1	Agenda Conference	Placed on Regular Agenda	Pass

LEGISLATIVE ACTION ITEM

SPONSOR: Grover C. Robinson, IV, Mayor

SUBJECT:

RESOLUTION NO. 2020-26 - CREATING A SPECIAL REVENUE FUND OF THE CITY IN ORDER TO LIMIT THE USE OF PARKING ACTIVITY REVENUE SOURCES REPORTED IN SUCH FUND

RECOMMENDATION:

That City Council adopt Resolution No. 2020-26

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PENSACOLA, FLORIDA STATING ITS DESIRE AND INTENTION TO FORMALLY LIMIT THE USE OF PARKING ACTIVITY REVENUE SOURCES REPORTED IN THE PARKING MANAGEMENT FUND TO SUPPORT RELATED EXPENDITURES; PROVIDING AN EFFECTIVE DATE.

HEARING REQUIRED: No Hearing Required

SUMMARY:

On May 28, 2020, City Council voted to provide notice to terminate the November 29, 2007, Interlocal Agreement, as amended, between the City of Pensacola and the Pensacola Downtown Improvement Board as well as the November 29, 2007, Interlocal Agreement, as amended, between the Community Redevelopment Agency of the City of Pensacola and the Pensacola Downtown

Improvement Board for the management of downtown parking facilities and authorize the Mayor to take all appropriate measures for the City to resume its responsibility for parking regulation and enforcement.

In order to account for parking activity in a special revenue fund, revenue sources generated by parking activities such as parking fines, parking meters, parking lots, parking garages and other similar revenue sources reported in the fund must be formally restricted, by resolution, to support related expenditures. Approval of this Resolution would satisfy the requirements of the Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which states that special revenue funds are only to be used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service and capital projects. If approved, this resolution would go into effect on October 1, 2020.

PRIOR ACTION:

September 13, 2007 - City Council approved Interlocal Agreements (dated November 29, 2007) between the City of Pensacola, the Pensacola Downtown Improvement Board (DIB) and the Community Redevelopment Agency (CRA) for the creation of a comprehensive downtown parking strategy for the centralized and efficient management of downtown parking facilities.

December 13, 2007 - City Council approved Propose Ordinance No 53-07, amending the City Code of Ordinance Chapter 11-2 to legally ground the terms of the agreement assigning responsibility for administering and enforcing parking regulations in the Parking Management District to the Downtown Improvement Board.

October 27, 2016 - The City amended the November 29, 2007, Interlocal Agreement between the City of Pensacola and the Pensacola Downtown Improvement Board to remove 120 West Government Street from the Parking Facilities and Parking Management District in the Interlocal Agreement.

June 6, 2017 - The City amended the November 29, 2007, Interlocal Agreement between the City of Pensacola and the Pensacola Downtown Improvement Board to remove 150 South Baylen Street from the Parking Facilities and Parking Management District in the Interlocal Agreement.

May 28, 2020 - City Council approved to terminate the November 29, 2007 Interlocal agreements and authorized the Mayor to take all appropriate measures for the City to resume its responsibility for parking regulation and enforcement.

FUNDING:

N/A

FINANCIAL IMPACT:

A supplemental budget resolution will be brought before City Council at the October 2020 meeting to establish a Fiscal Year 2021 Budget for the Parking Fund.

CITY ATTORNEY REVIEW: Yes

7/21/2020

STAFF CONTACT:

Keith Wilkins, City Administrator

Richard Barker, Jr., Deputy City Administrator - Administration & Enterprise

Amy Lovoy, Finance Director

ATTACHMENTS:

- 1) Resolution No. 2020-26

PRESENTATION: No