

FISCAL YEAR 2024 BUDGET

Fund Summary

Fund Name : ParkHouston Special Revenue Fund
Business Area : Administration and Regulatory Affairs
Fund No./Bus. Area No. : 8700 / 6500

	<u>FY2023 Current Budget</u>	<u>FY2023 Estimate</u>	<u>FY2024 Budget</u>
Beginning Fund Balance	2,204,343	2,204,343	2,659,563
Current Revenues	19,839,594	20,129,531	21,343,809
Total Available Resources	<u>22,043,937</u>	<u>22,333,874</u>	24,003,372
Maintenance and Operations	14,032,334	12,968,968	14,939,621
Debt Services	1,235,678	1,235,678	1,075,069
Other Interfund Transfers	5,469,665	5,469,665	7,000,000
Total Expenditures	<u>20,737,677</u>	<u>19,674,311</u>	23,014,690
Planned Ending Fund Balance	<u>1,306,260</u>	<u>2,659,563</u>	988,682
Total Budget	<u><u>22,043,937</u></u>	<u><u>22,333,874</u></u>	<u>24,003,372</u>
<u>Fund Balance Distribution</u>			
Non-Spendable	0	0	0
Restricted	0	0	0
Committed	1,306,260	2,659,563	988,682
Assigned	0	0	0
Unassigned	0	0	0

The above summarizes the FY2023 Budget, FY2023 Estimate and FY2024 Budget for the ParkHouston Special Revenue Fund. Also included are the beginning and ending fund balances, total revenues and total expenditures.

The Parking Management Operating Fund was reclassified as a Special Revenue Fund in FY2011. The fund was renamed as ParkHouston Special Revenue Fund in FY2020. The ParkHouston Special revenue fund is dedicated to enhancing the quality of life for residents and visitors of the City of Houston by encouraging the efficient movement of people and goods throughout the City. This fund is responsible for managing and providing on-street parking alternatives to the citizens in the greater Houston area as well as enforcement of ordinances that govern vehicles parked in the public right-of-way and the management and distribution of a variety of permits.

The ParkHouston Special Revenue Fund also includes the collection of and recording of receipts from parking permits and meters located within the Washington Avenue and Museum Park Parking Benefit Districts (PBDs). Net revenue proceeds collected on behalf of the Benefit Districts are to be used to fund projects such as streetscape improvements within the district boundaries.