



Legislation Text

File #: 02554, Version: 2

Fiscal Note

This amendment authorizes the City to continue charging the Parking Utility a payment in lieu of tax (PILOT) using a methodology and rate consistent with past practice, as anticipated in the 2006 Operating Budget. In addition, this ordinance amendment establishes a new on-street metered parking stall charge to the Parking Utility. Revenue of \$100,000 from this fee was also anticipated in the adopted 2006 budget. Based on actual 2004 Parking Utility gross revenues from on-street meters, the 10% fee established by this ordinance, in conjunction with the PILOT payment, is expected to generate general fund revenues sufficient to match the budgeted level. Funding for both the PILOT payment and the on-street metered space fee will be derived from Parking Utility revenues.

Title

SUBSTITUTE - Amending Section 4.18 of the Madison General Ordinances to establish an occupancy fee to be paid by the Parking Utility on City-owned parking facilities and on-street metered parking spaces.

Body

DRAFTER'S ANALYSIS: This ordinance revises the language for the payment in lieu of taxes (PILOT) paid by the Parking Utility to the General Fund to comport with current practice. It also, pursuant to an approval during the 2006 budget process, adds an additional occupancy fee for use of the public right-of-way of 10% of gross revenues for on-street metered parking stalls.

The Common Council of the City of Madison do hereby ordain as follows:

Section 4.18 entitled "Payment of Tax Equivalent on City Owned Parking Lots" is amended to read as follows:

"4.18 PAYMENT OF TAX EQUIVALENT AND OCCUPANCY FEE ON CITY OWNED PARKING LOTS FACILITIES AND ON-STREET METERED PARKING SPACES.

(1) On or before March 1 of In each calendar year, there shall be paid into the gGeneral Fund, as a payment in lieu of taxes, an amount equivalent to that which would be levied on the off-street land and improvements included within the parking area (except for parking stalls in the street right-of-way operated as a Parking Utility by the City, based on the assessed valuations as determined by the City Assessor on May 4, and the combination of the City mill rate as adopted by the Common Council in December November and the most recent school district mill rate, less the State school tax credit. This subsection shall be effective January 1, 2005.

(2) In addition to the amount in Sub. (1), the Parking Utility shall pay into the General Fund at the same time an amount representing an occupancy fee for use of the right-of-way and for related City services such as snow plowing, the occupancy fee to be 10% (ten percent) of the gross revenues for on-street metered parking stalls. This subsection shall be effective January 1, 2006."