

ORDINANCE NO. 15,292

AN ORDINANCE to amend the Municipal Code of the City of Des Moines, Iowa, 2000, adopted by Ordinance No. 13,827, passed June 5, 2000, as heretofore amended, by amending Section 114-666, relating to adjustment of rates in municipally owned parking garages in conjunction with economic development assistance.

Be It Ordained by the City Council of the City of Des Moines, Iowa:

Section 1. That the Municipal Code of the City of Des Moines, Iowa, 2000, adopted by Ordinance No. 13,827, passed June 5, 2000, as heretofore amended, is hereby amended by amending Section 114-666, relating to adjustment of rates in municipally owned parking garages in conjunction with economic development assistance, as follows:

Sec. 114-666. Adjustment of rates.

- (a) The rates established in this division may be adjusted by resolution of the city council so long as such adjustment is consistent with city council established guidelines for free or reduced rate parking and the city council finds each such adjustment to be in the best interest of the city and without jeopardy to the city's ability to achieve and maintain bond financing for its parking facilities system.
- (b) The rates established in this division may be adjusted by the city council in conjunction with city council approval of an economic development grant, loan or other financial assistance for job creation or job retention provided that any reduction of rates will not have an adverse impact on actual revenues to the parking facilities system.
- (c) At the direction of the city traffic engineer, temporary reduced monthly or daily rates may be charged in any parking garage for up to six months, or temporary reduced monthly rates may be charged in any parking garage for up to twelve months in conjunction with a contemplated long-term parking arrangement, as an incentive to attract additional parking customers during times when unused spaces are available. Such temporary reduced rates shall be charged only when a preliminary analysis has indicated that total parking revenues will increase in the garage or garages where such reduced rates are proposed. The implementation of temporary reduced rates shall be subject to the prior review and approval of the city manager and city attorney to ensure compliance with any parking system revenue bond covenants and restrictions relating to tax exemption. Any time that temporary reduced rates are charged, the city traffic engineer shall conduct an analysis to determine the impact on actual revenues and shall terminate the temporary reduced rates if such rates have an adverse impact on actual revenues to the parking facilities system.

Section 2. This ordinance shall be in full force and effect from and after its passage and publication as provided by law.

FORM APPROVED:

Lawrence R. McDowell, Deputy City Attorney

T. M. Franklin Cownie, Mayor

Attest:

I, Diane Rauh, City Clerk of the City of Des Moines, Iowa, hereby certify that the above and foregoing is a true copy of an ordinance (Roll Call No. 14-1009), passed by the City Council of said City at a meeting held June 25, 2014 signed by the Mayor on June 25, 2014 and published and provided by law in the Business Record on July 11, 2014. Authorized by Publication Order No. 8250.

Diane Rauh, City Clerk