

The municipal capital outlays will be made almost exclusively by cities, counties, towns, public authorities, and other local public bodies while the expenditures by the private sector will be made by proprietary or profitmaking organizations.

The expected source of funds for the municipal facilities will be the borrowing in the tax-exempt municipal bond market and appropriations from parking revenues. It is not feasible to give a percentage distribution to each method because of the variety of methods used in municipal budget processes. The source of funds for the privately developed facilities will be exclusively capital flotations in other security markets.

As parking facilities should be self-amortizing, whether municipal or private, there should be no gap between revenues and expenditures. If such a gap is projected there would be recourse to either of two actions. Eliminate the project or increase the fee schedule to make it a self-supporting project. If neither of these actions are practical there is a third course of action for a municipality. It can create an assessment benefit district within the area of influence of a project and assess the property owners who would benefit from the parking facility.