

Parking Fund Pro Forma
FY2016 - FY2022

		FY 15 Actual	FY2016 BUDGET	FY2016 PROJECTED	FY2017 BUDGET	FY2017 NEW W/ RECS	FY2018	FY2019	FY2020	FY2021	FY2022								
EXPENDITURES:																			
	O&M Expenses	\$	1,184,937	\$	1,166,492	\$	1,206,189	\$	1,254,230	\$	1,720,504	\$	1,871,720	\$	1,942,321	\$	1,976,289	\$	2,041,692
	Overhead	\$	106,870	\$	106,870	\$	106,940	\$	106,940	\$	113,937	\$	117,241	\$	120,630	\$	123,873	\$	127,483
	Transfer to Trust	\$	10,500	\$	10,500	\$	10,500	\$	10,500	\$	10,500	\$	10,500	\$	10,500	\$	10,500	\$	10,500
CIP:																			
	Capital Outlay	\$	-			\$	-	\$	3,150	\$	3,308	\$	3,473	\$	3,647	\$	3,829		
	Capital Transfer	\$	54,600	\$	54,600	\$	13,000	\$	13,000	\$	42,900	\$	40,000	\$	2,472	\$	2,546	\$	30,622
DEBT SERVICE:																			
	G.O. Bonds	\$	3,000			\$	3,310,000	\$	3,342,400	\$	2,480,019	\$	1,014,876	\$	803,500	\$	82,500	\$	440,023
	Future Debt Service Estimate					\$	-	\$	315,426	\$	679,984	\$	800,455	\$	890,849	\$	877,089		
	Existing Debt Service Schedule			\$	862,500	\$	764,840	\$	764,823	\$	754,975	\$	745,333	\$	739,135	\$	719,289	\$	653,680
Total Expenditures		\$	2,219,392	\$	2,200,962	\$	2,101,469	\$	2,149,493	\$	2,961,392	\$	3,468,086	\$	3,618,987	\$	3,726,992	\$	3,744,895
Year Over Year						\$	48,024	\$	811,898	\$	506,694	\$	150,901	\$	108,006	\$	17,902		
Percent Change									38%		17%		4%		3%		0%		
REVENUES:																			
	Revenue	\$	1,653,442	\$	1,616,906	\$	1,659,646	\$	1,928,123	\$	2,684,164	\$	2,902,355	\$	3,062,009	\$	3,090,268	\$	3,484,426
	Transfer: Sears Block TIF District	\$	258,145	\$	258,145	\$	206,164	\$	198,777	\$	292,095	\$	289,097	\$	289,701	\$	284,346	\$	284,062
	Transfer: Downtown Solidwaste District	\$	-			\$	-	\$	-	\$	11,500	\$	11,845	\$	12,200	\$	12,566	\$	12,943
	Transfer: Durgin Trust	\$	10,500	\$	10,520	\$	10,500	\$	10,500	\$	10,500	\$	10,500	\$	10,500	\$	10,500	\$	10,500
	Transfer: Durgin Block Repair Support Brady Sullivan & PRM	\$	-			\$	-	\$	-	\$	203,316	\$	198,704	\$	196,993	\$	192,316	\$	187,640
	Transfer: General Fund	\$	-			\$	25,995	\$	40,786	\$	113,774	\$	116,461	\$	116,352	\$	115,451		
	Transfer: Trust	\$	2,994	\$	138,932	\$	58,800	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	Other	\$	130,500	\$	8,816	\$	750	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total Revenues		\$	2,055,581	\$	2,033,319	\$	1,935,860	\$	2,163,395	\$	3,242,361	\$	3,526,275	\$	3,687,864	\$	3,706,349	\$	4,095,022
Year Over Year						\$	227,535	\$	1,078,966	\$	283,915	\$	161,589	\$	18,485	\$	388,673		
Percent Change									50%		9%		5%		1%		10%		
Projected Net		\$	(163,811)	\$	(167,643)	\$	(165,609)	\$	13,901	\$	280,969	\$	58,190	\$	68,877	\$	(20,643)	\$	350,128
Year Over Year						\$	179,510	\$	267,068	\$	(222,779)	\$	10,688	\$	(89,521)	\$	370,771		
FUND POSITION:																			
	Beginning Working Capital	\$	205,844	\$	205,844	\$	38,201	\$	38,201	\$	52,102	\$	333,071	\$	391,261	\$	460,138	\$	439,495
Ending Working Capital (Fund Balance)		\$	205,844	\$	42,033	\$	38,201	\$	(127,408)	\$	52,102	\$	333,071	\$	391,261	\$	460,138	\$	439,495
	Working Capital Goal (10% of Expenses)	\$	207,264	\$	221,939	\$	220,096	\$	210,147	\$	296,139	\$	346,809	\$	361,899	\$	372,699	\$	374,489
	Working Capital Actual % of Expenses		2%		2%		-6%		2%		11%		11%		13%		12%		21%

REVENUES SUMMARY

On-Street	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Existing Meters - Weekdays							
Revenue Loss - South Main (Complete Streets Project)	\$786,925	\$738,978 (\$37,685)	\$928,297	\$937,580	\$946,956	\$956,425	\$1,097,255
Existing Meters - Weekends	\$0	\$104,815	\$211,727	\$207,060	\$212,489	\$218,006	\$245,622
Expanded Meter Coverage - Weekends	\$0	\$0	\$17,636	\$36,342	\$36,705	\$37,072	\$41,849
Expanded Meter Coverage - Weekdays	\$0	\$0	\$140,903	\$290,345	\$293,248	\$296,181	\$352,637
Resident Permits		\$0	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
In Car Meters		\$12,500	\$5,150	\$5,202	\$5,254	\$5,306	\$5,359
Garages							
Meters - Weekdays	\$0	\$202,598	\$234,347	\$246,574	\$296,226	\$320,069	\$410,126
Meters - Weekends	\$0	\$7,281	\$22,546	\$25,879	\$28,776	\$31,024	\$38,830
Leases & Permits	\$541,517	\$455,979	\$546,175	\$561,733	\$644,352	\$621,759	\$645,632
Surface Lots							
Metered Surface Lots - Weekdays	\$0	\$39,871	\$35,933	\$45,078	\$45,528	\$45,984	\$49,319
Metered Surface Lots - Weekends	\$0	\$4,034	\$9,435	\$9,529	\$9,624	\$9,720	\$12,959
Leased Surface Lots	\$0	\$10,125	\$20,250	\$20,250	\$21,000	\$21,750	\$22,500
Citations							
Meter Citations (Includes Non-Meter Citations Previously Dedicated to General Fund)	\$325,000	\$388,878	\$501,008	\$506,018	\$511,079	\$516,189	\$551,549

P-Cards

Investment Income	Incl in Meter Parking	Incl in Meter Parking	Incl in Meter Parking	Incl in Meter Parking	Incl in Meter Parking	Incl in Meter Parking	Incl in Meter Parking
	\$250	\$250	\$258	\$265	\$273	\$281	\$290
Finance Charges	\$500	\$500	\$500	\$500	\$500	\$500	\$500
TOTAL OPERATING REVENUES	\$1,654,192	\$1,928,123	\$2,684,164	\$2,902,355	\$3,062,009	\$3,090,268	\$3,484,426

Transfers In

Sears Block TIF							
Parking Fund Bond		\$0	\$236,820	\$234,594	\$235,977	\$233,115	\$233,805
Parking Lease Bond		\$102,777	\$55,275	\$54,503	\$53,724	\$51,231	\$50,257
Parking Fund - Equity Repayment		\$96,000	\$0	\$0	\$0	\$0	\$0
Capital Commons Repair Bond		\$0	\$0	\$0	\$0	\$0	\$0
Subtotal - Sears Block TIF	\$258,145	\$198,777	\$292,095	\$289,097	\$289,701	\$284,346	\$284,062

Downtown Solid Waste District (Dumpster Pad Rental)

Durgin Dumpster Pad (6)	\$0	\$0	\$6,900	\$7,107	\$7,320	\$7,540	\$7,766
Hills Avenue Dumpster Pad (3)	\$0	\$0	\$3,450	\$3,554	\$3,660	\$3,770	\$3,883
Capital Commons Dumpster Pad (1)	\$0	\$0	\$1,150	\$1,185	\$1,220	\$1,257	\$1,294
Subtotal - Downtown Solid waste District	\$0	\$0	\$11,500	\$11,845	\$12,200	\$12,566	\$12,943

Durgin Block Contribution in Aid

Contributions in Aid	\$143,244	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500
REIT & PRM Debt Service Support - Repairs	\$0	\$0	\$203,316	\$198,704	\$196,993	\$192,316	\$187,640
Subtotal - Durgin Block Contributions in Aid	\$143,244	\$10,500	\$213,816	\$209,493	\$207,493	\$202,816	\$198,140

General Fund

O&M Subsidy

Snow Removal (City Hall, Library, Police, River Front Lot, FHB Garage)	\$0	\$18,195	\$5,385	\$5,492	\$5,604	\$5,720	\$5,841
City Hall Lot O&M	\$0	\$0	\$1,473	\$1,517	\$1,562	\$1,609	\$1,658
Library Parking Lot O&M	\$0	\$0	\$861	\$887	\$914	\$939	\$946
Police Station O&M	\$0	\$0	\$2,053	\$2,115	\$2,178	\$2,243	\$2,311
Firehouse Block Garage	\$0	\$0	\$23,214	\$23,695	\$24,324	\$24,970	\$25,634
Capital Subsidy							
Firehouse Block Garage	\$0	\$0	\$0	\$28,364	\$31,274	\$30,565	\$29,856
City Hall, Library, Police Lots - CIP	\$0	\$0	\$0	\$42,704	\$41,755	\$40,806	\$39,857
Downtown Services Team							
3 Parking Spaces in Capital Commons Garage for Equipment Paddock	\$0	\$4,500	\$4,500	\$6,000	\$6,150	\$6,300	\$6,450
2 Parking Spaces in Hills Ave Lot for Office Trailer	\$0	\$3,300	\$3,300	\$3,000	\$3,100	\$3,200	\$3,300
DST Employee Parking	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal - General Fund Support	\$0	\$25,995	\$40,786	\$113,774	\$116,461	\$116,352	\$115,451

TOTAL NON-OPERATING REVENUES	\$401,389	\$235,272	\$558,197	\$623,920	\$625,855	\$616,081	\$610,597
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TOTAL REVENUE	\$2,055,581	\$2,163,395	\$3,242,361	\$3,526,275	\$3,687,864	\$3,706,349	\$4,095,022
Year Over Year Change		\$107,814	\$1,078,966	\$283,915	\$161,589	\$18,485	\$388,673
Percent Change		\$0	50%	9%	5%	1%	10%

EXPENSES SUMMARY

	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
<u>Capital Outlay</u>		\$0	\$3,150	\$3,308	\$3,473	\$3,647	\$3,829
<u>Capital Transfer</u>		\$13,000	\$42,900	\$40,000	\$2,472	\$2,546	\$30,622
<u>Overhead</u>		\$106,940	\$113,937	\$117,241	\$120,630	\$123,873	\$127,483
<u>Transfer to Trust</u>		\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500
<u>Operations & Maintenance</u>							
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Compensation & Benefits	\$583,904	\$861,618	\$952,142	\$980,706	\$1,010,127	\$1,040,431	
Professional & Technical Services	\$176,100	\$260,489	\$306,565	\$332,679	\$320,483	\$327,721	
Communication Services	\$7,950	\$11,372	\$10,683	\$11,004	\$11,334	\$14,674	
Postal & Delivery Services	\$8,000	\$8,240	\$8,487	\$8,742	\$9,004	\$9,274	
Office, IT, & Printed Supplies	\$21,800	\$23,569	\$24,141	\$24,730	\$25,337	\$25,962	
Minor Tools	\$19,750	\$20,343	\$21,262	\$22,224	\$23,231	\$24,286	
Uniforms & Personal Equipment	\$22,500	\$35,521	\$36,586	\$37,684	\$38,814	\$39,979	
Gasoline, Diesel, & Lubricants	\$8,682	\$22,271	\$22,780	\$23,303	\$23,840	\$24,391	
<u>Surface Parking</u>							
Surface Parking Admin	\$88,150	\$63,765	\$65,678	\$67,649	\$69,678	\$71,768	
In-house Snow Removal	\$0	\$48,160	\$49,125	\$50,126	\$51,164	\$52,240	
City Hall Surface Lot	\$0	\$2,818	\$2,902	\$2,989	\$3,079	\$3,171	
Police Station Lot	\$0	\$2,053	\$2,115	\$2,178	\$2,243	\$2,311	
Library Surface Lot	\$0	\$1,830	\$1,885	\$1,093	\$1,995	\$1,159	
Storrs Street Lot	\$15,609	\$25,820	\$24,275	\$25,019	\$25,786	\$29,562	
Hills Ave Lot	\$0	\$1,545	\$1,591	\$1,639	\$1,688	\$6,730	
Boudreau Square Lot	\$0	\$1,925	\$1,982	\$2,042	\$2,103	\$2,166	
Poulin Gazebo Lot	\$1,922	\$1,924	\$1,326	\$2,041	\$1,407	\$2,166	
McKee Square Lot	\$0	\$2,318	\$2,388	\$2,459	\$2,533	\$2,609	
Fayette St Lot (Former NHES)	\$7,387	\$1,556	\$1,603	\$1,651	\$1,700	\$1,751	
Dixon Ave Lot	\$2,251	\$2,234	\$2,287	\$2,341	\$2,396	\$2,453	
<u>Parking Garages</u>							
Firehouse Block Garage (N. State St)	\$49,113	\$54,474	\$59,112	\$60,360	\$61,642	\$62,958	
Durgin Block Garage (School St)	\$90,323	\$95,901	\$97,889	\$100,485	\$103,155	\$105,898	
Capital Commons Garage (Storrs St)	\$150,789	\$170,760	\$174,917	\$179,179	\$183,549	\$188,031	
<u>Total - O&M Expenses</u>	\$1,254,230	\$1,720,504	\$1,871,720	\$1,942,321	\$1,976,289	\$2,041,692	
<u>Existing Debt Service</u>							
	\$764,823	\$754,975	\$745,333	\$739,135	\$719,289	\$653,680	
<u>New Debt Service</u>							
	\$0	\$315,426	\$679,984	\$800,455	\$890,849	\$877,089	
<u>Total</u>	\$2,219,392	\$2,136,493	\$2,918,492	\$3,428,086	\$3,616,515	\$3,724,447	\$3,714,273
Year Over Year Change	-\$82,899	\$781,998	\$509,594	\$188,429	\$107,931	-\$10,174	
Percent Change	-4%	37%	17%	5%	3%	0%	