

PUBLIC PARKING FUND FIVE-YEAR FINANCIAL PLAN (SCENARIO 2)

	Revised FY 2021/22	Revised FY 2022/23	Revised FY 2023/24	Revised FY 2024/25	Revised FY 2025/26	Revised FY 2026/27
REVENUE / TRANSFERS IN						
User Fees	\$ 5,460,403	\$ 5,869,393	\$ 6,317,366	\$ 6,324,972	\$ 6,812,313	\$ 7,345,168
Miscellaneous Revenues	3,000	3,000	3,000	3,000	3,000	3,000
American Rescue Plan Act Revenue Replacement	1,300,000	-	-	-	-	-
Total Revenues /Transfers In (rounded to nearest thousands)	\$ 6,763,000	\$ 5,872,000	\$ 6,320,000	\$ 6,328,000	\$ 6,815,000	\$ 7,348,000
EXPENDITURES / TRANSFERS OUT						
Personnel Costs	\$ 1,003,403	\$ 1,418,794	\$ 1,447,508	\$ 1,484,165	\$ 1,523,026	\$ 1,537,831
Non-Personnel Costs	3,249,476	4,199,514	4,474,445	4,908,081	5,143,664	5,399,424
Debt Service	1,756,106	1,770,580	1,782,910	1,755,530	1,755,060	1,748,100
Capital Outlay	881,000	1,775,000	1,115,000	300,000	250,000	-
Allocated Costs, Utilization Charges and Operating Transfers	(261,706)	(335,037)	(331,833)	(345,266)	(359,112)	(362,151)
Total Expenditures/Transfers Out (rounded to nearest thousands)	\$ 6,628,000	\$ 8,829,000	\$ 8,488,000	\$ 8,103,000	\$ 8,313,000	\$ 8,323,000
Five-Year Financial Plan Surplus/(Deficit)	\$ 135,000	\$(2,957,000)	\$(2,168,000)	\$(1,775,000)	\$(1,498,000)	\$ (975,000)
WORKING CAPITAL						
Beginning Public Parking Fund Working Capital	\$ 1,573,672	\$ 1,709,000	\$(1,248,000)	\$(3,416,000)	\$(5,191,000)	\$(6,689,000)
Increase / (Use of) Cash Reserves	135,000	(2,957,000)	(2,168,000)	(1,775,000)	(1,498,000)	(975,000)
Ending Public Parking Fund Working Capital	\$ 1,709,000	\$(1,248,000)	\$(3,416,000)	\$(5,191,000)	\$(6,689,000)	\$(7,664,000)

The analysis supporting Scenario 2 exhibits that if rate increases are not adopted and operating and capital expenditures occur as described in the report the General Fund will be required to provide a subsidy in the amount of \$1,248,000 in FY 2022/23 and annually thereafter equal to the deficit shown above until a sound financial plan is implemented.