

2012 Proposed Budget Financial Plan
Pacific Parking Garage (Fund 46010)

Amounts in \$1,000s	2010 Actuals	2011 Adopted	2011 Revised	2012 Proposed	2013 Projected	2014 Projected	2015 Projected
Beginning Fund Balance	(388)	1,078	(1,322)	(3,256)	(5,096)	(7,001)	(8,873)
Accounting Adjustments							
<i>Beginning Unreserved Fund Balance</i>	<i>(388)</i>	<i>1,078</i>	<i>(1,322)</i>	<i>(3,256)</i>	<i>(5,096)</i>	<i>(7,001)</i>	<i>(8,873)</i>
Revenues							
Parking Revenue	7,856	8,582	7,201	7,621	7,849	8,085	8,327
City Parking Tax ¹	(657)	(879)	(738)	(781)	(804)	(828)	(853)
Sales Tax	(625)	(668)	(561)	(593)	(611)	(630)	(648)
Interest earning and Other	6	6	6	6	6	6	6
<i>Total Revenues</i>	<i>6,580</i>	<i>7,041</i>	<i>5,908</i>	<i>6,253</i>	<i>6,440</i>	<i>6,633</i>	<i>6,831</i>
Expenditures							
AMPCO System Parking	(1,571)	(1,800)	(1,723)	(1,780)	(1,833)	(1,888)	(1,944)
B&O Tax	(45)	(47)	(40)	(43)	(44)	(45)	(47)
Condominium fees	(518)	(531)	(534)	(549)	(566)	(583)	(601)
Other ²	(348)	(277)	(358)	(369)	(380)	(392)	(403)
Debt Service	(5,032)	(5,187)	(5,187)	(5,352)	(5,522)	(5,597)	(5,765)
<i>Total Expenditures</i>	<i>(7,514)</i>	<i>(7,842)</i>	<i>(7,842)</i>	<i>(8,093)</i>	<i>(8,345)</i>	<i>(8,505)</i>	<i>(8,760)</i>
<i>Ending Fund Balance</i>	<i>(1,322)</i>	<i>277</i>	<i>(3,256)</i>	<i>(5,096)</i>	<i>(7,001)</i>	<i>(8,873)</i>	<i>(10,802)</i>
Reserves							
Reserve for Loan Repayment	0	(2,000)	0	0	0	0	0
<i>Total Reserves</i>	<i>0</i>	<i>(2,000)</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Ending Unreserved Fund Balance	(1,322)	(1,723)	(3,256)	(5,096)	(7,001)	(8,873)	(10,802)

Assumptions:

¹ City Parking Tax Rate:

June 2009-Dec. 2010	10.0%
Jan. 2011-2014	12.5%

² Other expenditure line includes administrative costs and credit card handling fees

³ A loan to this fund authorizing up to \$4 million was passed by Council in September 2011 (CB 117270)