



DATE: July 28, 2016
TO: South Lake Parking Place Commission
FROM: Frederick C. Dock, Director of Transportation
RE: **Item VII-A: South Lake Avenue Parking Place Commission
Fund 217 – Shopper’s Lane
FY2016 Year to Date through May 31, 2016**

RECOMMENDATION:
Information only.

BACKGROUND:

Attached is the updated fund appropriations reports for South Lake Parking Fund (217), Shopper Lane. The report includes updated revenue and expenses through May 31, 2016, as well as a five-year outlook through FY2021.

South Lake Parking Fund (217) – Shopper’s Lane

- **Revenues:** Based on actual data through May 31, 2016, revenues are projected to end the year approximately 43% over budget mainly due to the receipt of the meter lease financing payment (Acct. 6841), and an increase in transient revenue (Acct. 7506) from the new multi-space meters which offsets lower than expected monthly parking permit sales.
- **Expenses:** Based on actual data through May 31, 2016, expenses are projected to end the year approximately 15% below budget primarily due to lower than expected Property Taxes (Acct. 8145), and anticipated savings in credit card transaction fees (Acct. 8149), water fees (Acct. 8139), and general maintenance costs (Acct. 8114).
- **Outlook:** Based on actual data through May 31, 2016, this fund is projected to end the year with \$74,950 available for appropriations. The future outlook of this fund is bleak. Expenses should be kept to a minimum until the property tax issue is resolved.

Staff will be available at the meeting to answer any questions you may have.

Prepared by:

A handwritten signature in black ink, appearing to read "Gloria Flores".

Gloria Flores
Management Analyst

Approved by:

A handwritten signature in black ink, appearing to read "Frederick C. Dock".
for
Frederick C. Dock
Director of Transportation