



Thomas Moses
Chief Financial Officer

*In CC packets
5/21/09*

MEMORANDUM

TO: Bernard F. Lynch, City Manager

FROM: Thomas Moses, CFO *TM*

DATE: May 21, 2009

SUBJECT: Verbal Motion – Councilor Kazanjian: Profit and Loss by Garage:

Attached are financial statements for all of the Parking Enterprise Fund's operations, both the budget for the entire year, and actual results through April, 2009. Please note that there is a budgeted deficit of \$736,549. This was to be absorbed by the enterprise fund balance.

Operations will be better than budget. Most of the debt service for the year has already been incurred, so May and June operations will be positive. These operations will reduce the year-to-date deficit of \$721,842. We can expect the actual FY 2009 deficit to be closer to \$500,000.

FY 2009 BUDGET

	Ayotte	John St	Roy	Lower Lock	Early	Davidson	Pass Cards	Meters/ Fines	Total
Revenues	469,000	785,000	1,003,000	818,000	500,000	141,000	27,000	1,588,000	5,331,000
Payroll	9,451	15,818	20,211	16,483	10,075	2,841	544	188,858	264,281
Health Insurance	3,216	5,383	6,878	5,609	3,429	967	185	64,169	89,836
Pensions	2,704	4,526	5,782	4,716	2,883	813	156	53,949	75,528
Utilities	32,287	54,041	69,049	56,313	34,421	9,707	1,859	109,322	367,000
General Expenses	69,126	115,701	147,832	120,565	73,695	12,894	2,469	193,217	735,500
Central Parking	129,492	216,741	276,932	225,853	138,052	38,931	-	-	1,026,000
Security	100,969	168,999	215,931	176,103	107,643	30,355	-	-	800,000
Debt Service	-	-	184,335	143,430	2,164,250	-	-	-	2,492,015
Indirect Costs	19,125	32,011	40,901	33,357	20,389	5,750	1,101	64,756	217,390
Total Expenses	366,370	613,221	967,851	782,429	2,554,836	102,257	6,314	674,270	6,067,549
Profit/(Loss)	102,630	171,779	35,149	35,571	(2,054,836)	38,743	20,686	913,730	(736,549)

FY 2009 ACTUAL RESULTS - THROUGH APRIL 30, 2009

	Ayotte	John St	Roy	Lower Lock	Early	Davidson	Pass Cards	Meters/ Fines	Total
Revenues	485,300	827,160	878,735	753,229	338,780	52,221	25,170	1,213,224	4,573,820
Salaries	6,212	10,397	13,284	10,834	6,622	1,867	358	126,622	176,197
Health Insurance	3,216	5,383	6,878	5,609	3,429	967	185	64,169	89,836
Pensions	2,704	4,526	5,782	4,716	2,883	813	156	53,949	75,528
Utilities	23,808	39,849	50,916	41,525	25,382	7,158	1,371	80,613	270,621
General Expenses	48,184	80,649	103,046	84,039	51,369	9,648	1,848	112,350	491,132
Central Parking	109,688	183,594	234,579	191,312	116,939	32,977	-	-	869,088
Security	78,359	131,155	167,578	136,668	83,538	23,558	-	-	620,856
Debt Service	-	-	183,835	142,930	2,158,250	-	-	-	2,485,015
Indirect Costs	19,125	32,011	40,901	33,357	20,389	5,750	1,101	64,756	217,390
Total Expenses	291,296	487,564	806,799	650,990	2,468,800	82,737	5,018	502,458	5,295,662
Profit/(Loss)	194,004	339,596	71,936	102,239	(2,130,020)	(30,516)	20,153	710,767	(721,842)