

Off Street Fund 627

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Revised	FY 2024 Projected	FY 2025 Proposed	FY 2026 Proposed	FY 2027 Projected
Beginning Balance	(2,357,648)	(1,064,788)	(2,181,947)	(2,181,947)	(2,181,947)	(3,531,177)	(4,961,773)	(6,294,968)
Revenues	7,396,308	4,960,406	5,091,895	5,091,895	4,855,614	5,682,338	5,795,986	5,911,906
Lease Center Street Garage	45,100	49,575	49,200	49,200	50,567	50,179	51,183	52,207
Lease Telegraph/Channing Mall Rents & Utilities	225,747	246,972	136,169	136,169	251,911	398,651	406,624	414,757
Off-St Center Street Garage	2,046,261	2,969,160	3,247,811	3,247,811	3,028,543	3,349,678	3,416,672	3,485,005
Off-St Pkg Tel/Channing Garage	897,405	1,005,850	1,078,626	1,078,626	1,025,967	1,366,970	1,394,310	1,422,196
Off-St Surface Lots	9,000	8,100	8,560	8,560	8,262	7,474	7,623	7,776
Off-St Oxford Garage	203,835	422,132	562,229	562,229	430,575	396,743	404,678	412,771
EV Center Garage	9,511	21,797	0	0	22,233	2,336	2,383	2,431
EV Telegraph/Channing Garage	7,723	13,106	3,313	3,313	13,368	12,022	12,262	12,507
EV Oxford Garage	11,726	23,714	5,987	5,987	24,188	98,285	100,251	102,256
Xfr in from 354	3,940,000	200,000	0	0	0	0	0	0
Expenditures	6,103,448	6,077,565	6,940,920	7,915,200	6,204,844	7,112,934	7,129,181	6,568,524
Personnel	453,321	492,900	538,208	538,208	512,616	707,811	724,058	655,244
Non-Personnel	5,650,127	5,584,665	6,402,712	7,376,992	5,692,228	6,405,123	6,405,123	5,913,280
Annual Surplus/Shortfall	1,292,860	(1,117,159)	(1,849,025)	(2,823,305)	(1,349,230)	(1,430,596)	(1,333,195)	(656,618)
Ending Balance	(1,064,788)	(2,181,947)	(4,030,972)	(5,005,252)	(3,531,177)	(4,961,773)	(6,294,968)	(6,951,586)

Assumptions & Issues:**Revenues**

Revenue slightly differs from what was entered in Proposed FY 25 Budget. Revenue forecast projects growth of 1% in FY25, 2% in F26, 2% in F27 based on historical data and trends.

To assume a 3% or 4% or greater increase in FY26 & FY27, garage parking hourly rate would require an increase.

Expenditures

FY24 Personnel Projection base on 4% increase from FY23 Actuals, 3% increase in Non-Personnel

LAZ Parking expenditure FY25 to be \$2,777,954, FY26 to be \$2,858,894

Skidata expenditure FY25 - FY26 total to be \$970,00