

Parking Meter Fund 631

	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	1,852,651	3,776,013	6,251,992	6,251,992	6,251,992	5,486,698	1,984,901	354,323
Revenues	11,858,153	11,206,994	9,712,789	9,712,789	8,677,133	9,141,549	9,324,381	9,510,869
PTP Vehicle Share		154,084	344,991	344,991	157,166	334,582	341,274	348,100
Parking - Metered	7,502,175	8,342,490	9,367,781	9,367,781	8,509,340	8,791,781	8,967,617	9,146,969
Misc Rev - Over/Short		186	17	17	189	0	0	0
MISC REV - Other	15,978	10,234	0	0	10,438	15,186	15,490	15,800
Fund Transfer from 354	4,340,000	2,700,000	0	0	0	0	0	0
Expenditures	9,934,791	8,731,015	10,122,166	11,036,704	9,442,427	9,812,436	9,920,569	11,544,325
Personnel	5,454,220	4,904,540	5,565,933	5,565,933	5,100,721	5,821,230	5,929,363	6,645,540
Non-Personnel	4,480,571	3,826,475	4,556,233	5,470,771	4,341,706	3,991,206	3,991,206	4,898,785
Annual Surplus/Shortfall	1,923,362	2,475,979	(409,377)	(1,323,915)	(765,294)	(670,887)	(596,188)	(2,033,456)
Fund Balance	3,776,013	6,251,992	5,842,615	4,928,077	5,486,698	4,815,811	1,388,713	(1,679,133)
<i>Parking Meters Replacement</i>						2,830,910	1,034,390	1,000,000
Ending Available Balance						1,984,901	354,323	(2,679,133)

Assumptions & Issues:**Revenues**

Assume a 2% increase in FY24, 2% in FY25, 2% in F26, and 2% in F27 based on historical data from FY13 to FY 23; to assume a 4% increase in FY26 & FY27, parking meter rate would require an increase between \$2.50 and \$2.75

Expenditures

FY24, FY25, FY26 & FY27 Personnel Expenditures - assume a 4% COLA increase. Non-Personnel assume a 3% increase.

The parking meters are being upgraded. The most recent phase was the single-space upgrade/replacements in FY 2025/2026. The expenditures estimated in FY25 is \$2,830,910 FY26 is \$1,034,390.

Budget office authorized to reduce \$700k from operating transfer out (681011) yearly starting FY25