

SPECIAL REVENUE FUNDS

Municipal Court Computer System Procurement and Maintenance Fund

2015 Cash Balance Statement

The municipal court computer fund is projected to begin 2015 with an unencumbered cash balance of \$1,122,131 and end the year with an available balance of \$850,730.

This fund was created to provide the Municipal Court with computer hardware, software, training, and computer-related services. Revenue to this fund is generated through court costs. Effective March 1, 1993, the Ohio Revised Code was amended to allow the addition of court fees for the purpose of court computerization. The projection of total revenue attributable to the Municipal Court Judges for 2015 is \$359,430; revenue for the Clerk of Courts is \$1,421,000.



2015 Municipal Court Computer Fund		
Balance Summary		
Unencumbered Cash Balance (January 1, 2015)	\$	1,122,131
Plus Estimated 2015 Receipts		1,780,430
Plus Estimated Encumbrance Cancellations		51,392
Total Estimated Available Resources	\$	2,953,953
Less 2015 Recommended Operating Budget		(2,103,223)
Projected Available Balance (December 31, 2015)	\$	<u>850,730</u>

Street Construction Maintenance and Repair Fund



2015 Cash Balance Statement

The street construction, maintenance and repair (SCMR) fund projects to end 2015 with a fund balance of \$10,958,089. Revenue for the SCMR fund projects to be \$48,661,463 and encumbrance cancellations of \$500,000 are expected. In 2015, the storm water fund will reimburse the SCMR fund for the \$7.4 million cost of the street cleaning and snow and ice removal programs. In 2015, salt and asphalt will not be budgeted in this fund. The bulk trash removal program will continue to be paid for with general fund dollars in 2015 after being removed from the SCMR fund in 2014.

2015 Street Construction Maintenance and Repair Fund

Balance Summary

Unencumbered Cash Balance (January 1, 2015)	\$ 10,457,553
Plus Estimated 2015 Receipts	48,661,463
Plus Estimated Encumbrance Cancellations	500,000
Total Estimated Available Resources	\$ 59,619,016
Less 2015 Recommended Operating Budget	(48,660,927)
Projected Available Balance (December 31, 2015)	\$ 10,958,089

2015 Revenue Summary

2015 Street Construction Maintenance and Repair Fund				
Revenue by Source and Year				
Historical and Projected				
Revenue Summary	2012 Actual	2013 Actual	2014 Estimated	2015 Proposed
Charges for Services	\$ 719,599	\$ 676,795	\$ 984,870	\$ 821,337
Motor Vehicle Fuel Tax	23,114,878	23,552,627	24,089,307	23,847,621
Motor Vehicle License Tax	7,815,705	7,834,934	7,566,491	8,084,929
Franklin County Reimbursements	2,700,000	2,700,000	2,700,000	2,900,000
Right of Way	1,136,726	1,439,851	1,718,672	1,705,936
Refunds/Damages/Sale of Assets	55,685	40,984	91,165	34,090
Street Cleaning	6,027,670	6,365,378	6,183,738	7,491,296
Miscellaneous Revenues	169,194	1,616,271	1,673,028	76,254
Capital Reimbursement	3,786,130	3,713,021	3,700,000	3,700,000
Encumbrance Cancellations	1,915,228	432,663	575,000	500,000
Unencumbered Cash Balance	3,406,848	3,829,804	7,411,645	10,457,553
Total Resources	\$ 50,847,663	\$ 52,202,328	\$ 56,693,917	\$ 59,619,016
Percent Change		2.66%	8.60%	5.16%

Notes:

- Motor vehicle fuel tax revenues will decrease slightly in 2015.
- Right-of-way permit fees will decrease by \$12,736 in 2015.
- Franklin County reimbursements will increase slightly to \$2.9 million in 2015.
- Motor vehicle license tax revenues should increase slightly by \$518,438 in 2015.
- Capital reimbursements will again reach \$3,700,000 in 2015.
- Reimbursements from the storm water fund will total \$7,491,296 in 2015.



Street Construction Maintenance and Repair Fund

Pro Forma Operating Statement

A ten-year pro forma operating statement is presented on the following page. It represents the fund's revenues and expenditures for that period, given certain assumptions, and is essential in providing a framework for future financial decisions. The major assumptions included in this pro forma for years 2016 and beyond are as follows:

- The projected annual growth for motor vehicle fuel tax revenues and motor vehicle license tax revenues is at 0.7 percent per year.
- Operations and maintenance expenses, excluding health insurance, pro rata, and technology, are inflated at two percent per year. Insurance cost projections include a five percent annual growth rate in 2016 and beyond. Pro rata charges represent 4.5 percent of revenue. It is assumed that there will be zero growth in technology expenses.
- The ending fund balance projects to be positive through 2021 and then negative in all years thereafter.

STREET CONSTRUCTION MAINTENANCE AND REPAIR FUND
PRO FORMA OPERATING STATEMENT

REVENUE	Actual 2013	Estimated 2014	Proposed 2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Motor Vehicle Fuel Tax	23,552,627	24,089,307	23,847,621	24,014,554	24,182,656	24,351,935	24,522,398	24,694,055	24,866,914	25,040,982	25,216,269	25,392,783
Charges for Services	676,795	984,870	821,337	829,550	837,846	846,224	854,687	863,233	871,866	880,584	889,390	898,284
Motor Vehicle License Tax	7,834,934	7,566,491	8,084,929	8,141,524	8,198,514	8,255,904	8,313,695	8,371,891	8,430,494	8,489,508	8,548,934	8,608,777
Franklin County Reimbursements	2,700,000	2,700,000	2,900,000	2,929,000	2,958,290	2,987,873	3,017,752	3,047,929	3,078,408	3,109,193	3,140,284	3,171,687
Right of Way Permit Fees	1,439,851	1,718,672	1,705,936	1,722,995	1,740,225	1,757,628	1,775,204	1,792,956	1,810,885	1,828,994	1,847,284	1,865,757
Refunds/Damages/Sale of Assets	40,984	91,165	34,090	34,431	34,775	35,123	35,474	35,829	36,187	36,549	36,915	37,284
Miscellaneous Revenues	1,616,271	1,673,028	76,254	77,017	77,787	78,565	79,350	80,144	80,945	81,755	82,572	83,398
Capital Reimbursement	3,713,021	3,700,000	3,700,000	3,737,000	3,774,370	3,812,114	3,850,235	3,888,737	3,927,625	3,966,901	4,006,570	4,046,636
Street Cleaning Revenue	6,365,378	6,183,738	7,491,296	7,566,209	7,641,871	7,718,290	7,795,473	7,873,427	7,952,162	8,031,683	8,112,000	8,193,120
TOTAL REVENUE	47,939,861	48,707,272	48,661,463	49,052,282	49,446,337	49,843,656	50,244,269	50,648,204	51,055,488	51,466,151	51,880,221	52,297,727
Beginning Fund Balance	3,829,804	7,411,645	10,457,553	10,958,089	10,684,001	9,666,159	7,874,543	5,277,965	1,844,013	(2,460,996)	(7,672,078)	(13,825,634)
Encumbrance Cancellations	432,663	575,000	500,000	505,000	510,050	515,151	520,302	525,505	530,760	536,068	541,428	546,843
TOTAL RESOURCES	52,202,328	56,693,917	59,619,016	60,515,371	60,640,388	60,024,966	58,639,114	56,451,674	53,430,262	49,541,223	44,749,571	39,018,936
OPERATING EXPENSES												
Personnel Services	25,784,875	25,905,585	27,374,148	27,921,631	28,480,064	29,049,665	29,630,658	30,223,271	30,827,737	31,444,291	32,073,177	32,714,641
Health Insurance	6,097,246	5,985,463	6,787,090	7,126,445	7,482,767	7,856,905	8,249,750	8,662,238	9,095,350	9,550,117	10,027,623	10,529,004
Supplies & Materials	588,343	1,337,628	640,020	652,820	665,877	679,194	692,778	706,634	720,766	735,182	749,885	764,883
Contractual Services	3,479,821	3,583,262	3,902,228	3,980,273	4,059,878	4,141,076	4,223,897	4,308,375	4,394,543	4,482,433	4,572,082	4,663,524
Pro Rata	2,140,323	2,096,859	2,130,000	2,207,353	2,225,085	2,242,965	2,260,992	2,279,169	2,297,497	2,315,977	2,334,610	2,353,398
Technology	1,420,856	1,304,041	1,805,317	1,805,317	1,805,317	1,805,317	1,805,317	1,805,317	1,805,317	1,805,317	1,805,317	1,805,317
Fleet	4,630,329	5,180,298	5,413,124	5,521,386	5,631,814	5,744,450	5,859,340	5,976,526	6,096,057	6,217,978	6,342,338	6,469,184
311 Operations	262,765	260,000	340,000	346,800	353,736	360,811	368,027	375,387	382,895	390,553	398,364	406,331
Other	84,973	243,500	69,000	69,345	69,692	70,040	70,390	70,742	71,096	71,452	71,809	72,168
Capital	301,153	173,728	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Transfers	-	166,000	-	-	-	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	44,790,686	46,236,364	48,660,927	49,831,370	50,974,229	52,150,423	53,361,150	54,607,660	55,891,258	57,213,300	58,575,205	59,978,450
Ending Fund Balance	7,411,642	10,457,553	10,958,089	10,684,001	9,666,159	7,874,543	5,277,965	1,844,013	(2,460,996)	(7,672,078)	(13,825,634)	(20,959,514)

Health Special Revenue Fund

2015 Cash Balance Statement

The health special revenue fund is projected to begin and end 2015 with a zero fund balance. Total available resources include any unencumbered cash at the beginning of the year, revenues deposited into the health special revenue fund, a general fund transfer subsidy, and encumbrance cancellations. These resources are used to cover the Health Department's operating expenditures.



2015 Health Special Revenue Fund Balance Summary	
Unencumbered Cash Balance (January 1, 2015)	\$ -
Plus Estimated 2015 Receipts	6,517,646
Plus General Fund Transfer	22,059,245
Plus Estimated Encumbrance Cancellations	150,000
Total Estimated Available Resources	\$ 28,726,891
Less 2015 Recommended Operating Budget	(28,726,891)
Projected Available Balance (December 31, 2015)	\$ -

2015 Revenue Summary

2015 Health Special Revenue Fund				
Revenue by Source and Year				
Historical and Projected				
Revenue Summary	2012 Actual	2013 Actual	2014 Estimated	2015 Proposed
General Fund Transfer	\$ 18,623,623	\$ 19,464,721	\$ 20,025,818	\$ 22,059,245
Licenses and Permit Fees	3,000,911	3,267,516	2,863,630	2,676,451
Home Health Inspections	9,832	7,020	7,000	7,000
Vital Statistics	1,066,955	1,169,543	1,144,891	1,141,200
Employee Assistance Program	407,616	436,147	454,206	457,659
Misc. Charges for Services	1,067,274	2,095,185	1,542,137	1,236,000
Misc. Revenues and Refunds	856,544	733,962	971,012	999,336
Encumbrance Cancellations	258,594	167,483	183,320	150,000
Unencumbered Cash Balance	88,431	131,127	644,621	-
Total Resources	\$ 25,379,780	\$ 27,472,704	\$ 27,836,635	\$ 28,726,891
Percent Change		8.25%	1.32%	3.20%

Notes:

- The health special revenue fund receives a transfer from the city's general fund each year to cover all budgeted operating expenses that cannot be supported solely by other Columbus Public Health Department revenue sources. The general fund subsidy totals \$22,059,245 and represents approximately 77 percent of the department's operating revenues. This subsidy is higher than the past 3 years and represents an increase of 10 percent over the estimated subsidy in 2014.
- The fund is expected to begin and end 2015 with a zero unencumbered cash balance.
- Other revenues include Medicare administrative matches, license and permit fees, charges for services, birth and death certificate fees and various program fees. Revenues, excluding the general fund subsidy and encumbrance cancellations, are projected to be slightly lower than estimated 2014 revenues.

Recreation and Parks Operation and Extension Fund



2015 Cash Balance Statement

The recreation and parks operation and extension fund cash balance statement is itemized below. While the fund is not expected to have an unencumbered cash balance at the beginning of 2015, total available resources include departmental revenue, a general fund transfer subsidy and encumbrance cancellations. These resources are used to cover Recreation and Parks Department operating expenditures.

2015 Recreation and Parks Operation and Extension Fund	
Balance Summary	
Unencumbered Cash Balance (January 1, 2015)	\$ -
Plus Estimated 2015 Receipts	8,642,000
Plus General Fund Transfer	36,421,420
Plus Estimated Encumbrance Cancellations	550,000
Total Estimated Available Resources	\$ 45,613,420
Less 2015 Recommended Operating Budget	(45,613,420)
Projected Available Balance (December 31, 2015)	\$ -

2015 Revenue Summary

2015 Recreation and Parks Operation and Extension Fund				
Revenue by Source and Year				
Historical and Projected				
Revenue Summary	2012 Actual	2013 Actual	2014 Estimated	2015 Proposed
Adult Sports	\$ 680,433	\$ 672,680	\$ 721,764	\$ 732,000
Aquatics	96,887	133,382	137,832	146,000
Recreation Centers	968,531	974,597	1,106,738	1,064,400
Senior Citizen Centers	38,664	38,524	32,997	3,000
Other	3,385,807	1,527,019	1,480,706	636,000
Permits	1,055,706	989,772	929,047	908,500
Boat Docks and Stakes	237,715	244,850	236,840	231,100
CIP Reimbursement	717,802	941,667	911,075	975,000
Rent	42,399	53,239	49,182	35,000
Refunds	8,017	10,017	12,724	20,000
Golf	-	-	-	3,891,000
General Fund Transfer	28,171,376	33,060,402	32,863,530	36,421,420
Encumbrance Cancellations	578,984	523,435	752,380	550,000
Unencumbered Cash Balance	454,771	188,521	1,077,658	-
Total Resources	\$ 36,437,092	\$ 39,358,105	\$ 40,312,473	\$ 45,613,420
Percent Change		8.02%	2.42%	13.15%

Notes:

- The recreation and parks operation and extension fund receives a transfer from the city's general fund to cover all budgeted operating expenses that cannot be supported solely by user fees and charges. The general fund subsidy for 2015 is \$36.4 million. The general fund subsidy does not include technology expenditures, which are budgeted in the Department of Finance and Management.
- Revenues come from adult sports leagues (softball, soccer, basketball, football, and volleyball), recreation fees, facility and gymnasium rentals, tree trimming, capital project management, golf, and various other charges. Revenues are expected to be \$8.6 million.
- Revenue associated with Golf will accrue in the Recreation and Parks operation and extension fund in 2015 with the reincorporation of the Golf Division into the larger department. Golf revenue is estimated to be \$3.89 million.
- Revenue included in the "other" category includes transfers associated with amendments made by City Council to the operating budget. As such, the revenue projection for this category in 2015 does not include amendments from prior years.



Development Services Fund

2015 Cash Balance Statement

All fees and charges associated with development-related services are deposited into the fund. The development services fund is projected to begin 2015 with an unencumbered cash balance of \$10,354,151. Revenue to the fund is projected at \$18,740,091 in 2015, providing the department with total estimated resources of \$29.2 million. This represents a 7.7% increase from 2014. The fund is projected to end 2015 with an unencumbered cash balance of \$10,979,234.

2015 Development Services Fund	
Balance Summary	
Unencumbered Cash Balance (January 1, 2015)	\$ 10,354,151
Plus Estimated 2015 Receipts	18,740,091
Plus Estimated Encumbrance Cancellations	<u>119,490</u>
Total Estimated Available Resources	\$ 29,213,732
Less 2015 Recommended Operating Budget	(18,234,498)
Projected Available Balance (December 31, 2015)	<u><u>\$ 10,979,234</u></u>

2015 Revenue Summary

2015 Development Services Fund				
Revenue by Source and Year				
Historical and Projected				
Revenue Summary	2012 Actual	2013 Actual	2014 Estimated	2015 Proposed
Residential Construction	\$ 3,859,639	\$ 3,968,562	\$ 2,865,798	\$ 2,988,278
Multi-Family Construction	1,077,271	1,205,035	10,790	-
Commercial Construction	7,855,667	9,105,768	9,602,998	9,898,672
Zoning	1,751,048	1,801,065	1,796,860	1,867,674
License/Registration	2,217,424	2,275,276	1,728,504	1,867,674
Other	448,541	522,505	2,483,688	2,117,793
Encumbrance Cancellations	292,991	38,283	81,949	119,490
Unencumbered Cash Balance	3,110,312	5,337,010	8,544,085	10,354,151
Total Resources	\$ 20,612,893	\$ 24,253,504	\$ 27,114,672	\$ 29,213,732
Percent Change		17.66%	11.80%	7.74%

Notes:

- The department modified its fee schedule in early 2014, which resulted in significant differences in the accrual of certain types of revenue. Some revenue classes will experience declines while others will increase, but overall revenue to the department is anticipated to modestly increase in 2015.

Development Services Fund

Pro Forma Operating Statement

A ten-year pro forma operating statement is presented on the following page. It represents the fund's revenues and expenditures for that period, given certain assumptions, and is essential in providing a framework for future financial decisions. The major assumptions included in this pro forma for years 2016 and beyond are as follows:

- Revenues increase by 1.5 percent in the years 2016 - 2024.
- Personnel, operations and maintenance expenses, excluding pro rata and health insurance, are inflated at two percent per year. Insurance costs are projected to grow by five percent annually in 2016 and beyond. Pro rata fees represent 4.5 percent of non-city revenue.
- The ending fund balance is projected to be positive through 2024.

Special Revenue Funds

DEVELOPMENT SERVICES FUND PRO FORMA OPERATING STATEMENT

REVENUE SOURCE	Actual 2013	Estimated 2014	Proposed 2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
RESIDENTIAL CONSTRUCTION	3,968,562	2,865,798	2,988,278	3,033,102	3,078,599	3,124,778	3,171,649	3,219,224	3,267,512	3,316,525	3,366,273	3,416,767
MULTI-FAMILY CONSTRUCTION	1,205,035	10,790	-	-	-	-	-	-	-	-	-	-
COMMERCIAL CONSTRUCTION	9,105,768	9,602,998	9,898,672	10,047,152	10,197,859	10,350,827	10,506,090	10,663,681	10,823,636	10,985,991	11,150,781	11,318,042
ZONING	1,801,065	1,796,860	1,867,674	1,895,689	1,924,124	1,952,986	1,982,281	2,012,015	2,042,196	2,072,828	2,103,921	2,135,480
LICENSE/REGISTRATION	2,275,276	1,728,504	1,867,674	1,895,689	1,924,124	1,952,986	1,982,281	2,012,015	2,042,196	2,072,828	2,103,921	2,135,480
ALL OTHER	522,505	2,483,688	2,117,793	2,149,560	2,181,803	2,214,530	2,247,748	2,281,465	2,315,686	2,350,422	2,385,678	2,421,463
TOTAL REVENUE	18,878,211	18,488,638	18,740,091	19,021,192	19,306,510	19,596,108	19,890,050	20,188,400	20,491,228	20,798,599	21,110,580	21,427,240
BEGINNING FUND BALANCE	5,337,010	8,544,085	10,354,151	10,979,234	11,478,244	11,846,669	12,076,799	12,160,565	12,089,519	11,854,817	11,447,202	10,856,980
ENCUMBRANCE CANCELLATIONS	38,283	81,949	119,490	119,490	119,490	119,490	119,490	119,490	119,490	119,490	119,490	119,490
TOTAL RESOURCES	24,253,504	27,114,672	29,213,732	30,119,916	30,904,244	31,562,267	32,086,339	32,468,456	32,700,237	32,772,906	32,677,272	32,403,710
EXPENDITURES												
OPERATIONS & MAINTENANCE:												
PERSONNEL SERVICES	10,668,752	11,423,195	12,431,145	12,679,768	12,933,363	13,192,031	13,455,871	13,724,989	13,999,488	14,279,478	14,565,068	14,856,369
EMPLOYEE INSURANCE	1,954,156	2,190,347	2,371,241	2,489,803	2,614,293	2,745,008	2,882,258	3,026,371	3,177,690	3,336,574	3,503,403	3,678,573
MATERIALS & SUPPLIES	77,590	79,363	95,749	97,664	99,617	101,610	103,642	105,715	107,829	109,986	112,185	114,429
SERVICES	613,078	524,201	718,182	732,546	747,197	762,140	777,383	792,931	808,790	824,965	841,465	858,294
PRO RATA	786,793	831,989	840,453	855,954	868,793	881,825	895,052	908,478	922,105	935,937	949,976	964,226
TECHNOLOGY	1,439,664	1,592,871	1,367,225	1,367,225	1,367,225	1,367,225	1,367,225	1,367,225	1,367,225	1,367,225	1,367,225	1,367,225
FLEET	90,870	93,020	128,543	131,114	133,736	136,411	139,139	141,922	144,760	147,656	150,609	153,621
OTHER	43,640	25,535	48,150	49,113	50,095	51,097	52,119	53,161	54,225	55,309	56,415	57,544
CAPITAL OUTLAY	34,876	-	233,810	238,486	243,256	248,121	253,083	258,145	263,308	268,574	273,946	279,425
TOTAL OPERATIONS & MAINTENANCE	15,709,419	16,760,521	18,234,498	18,641,672	19,057,576	19,485,467	19,925,773	20,378,937	20,845,420	21,325,704	21,820,291	22,329,705
TOTAL EXPENSE	15,709,419	16,760,521	18,234,498	18,641,672	19,057,576	19,485,467	19,925,773	20,378,937	20,845,420	21,325,704	21,820,291	22,329,705
ENDING UNENCUMBERED FUND BAL.	8,544,085	10,354,151	10,979,234	11,478,244	11,846,669	12,076,799	12,160,565	12,089,519	11,854,817	11,447,202	10,856,980	10,074,006



Property Management – 1111 East Broad Street Fund

2015 Cash Balance Statement

This fund was established in 2007 to allow the Facilities Management Division to deposit rental payments from occupants of the building owned by the city at this location. Facilities Management funds necessary for the operation of the building are deposited in this fund as well. The fund is expected to begin 2015 with an unencumbered cash balance of \$482,530. Revenue receipts from leases are projected at \$1,276,555 with \$742,896 generated from the Central Ohio Workforce Investment Corporation (COWIC) and \$533,659 from the Department of Technology. This is slightly lower than in 2014. Estimated available resources total \$1,859,085. Operational expenses in 2015 are projected to be \$1,421,615, leaving a projected available balance at year-end of \$437,430. No general fund transfer is likely to be needed in 2015.

2015 1111 East Broad Street Fund		
Balance Summary		
Unencumbered Cash Balance (January 1, 2015)	\$	482,530
Plus Estimated 2015 Receipts		1,276,555
Plus Estimated Encumbrance Cancellations		100,000
Total Estimated Available Resources	\$	1,859,085
Less 2015 Recommended Operating Budget		(1,421,615)
Projected Available Balance (December 31, 2015)	\$	437,470

Private Inspection Fund

2015 Cash Balance Statement

On April 1, 2009, the Department of Public Service ceased all expenditure and revenue activity in the development services fund and established two new funds – the private construction inspection fund and the internal service construction inspection fund. The private construction inspection fund captures the accounting activity of the Division of Design and Construction that is connected with the inspection of private development infrastructure construction that is generally associated with subdivision and commercial development. Revenues for 2015 are budgeted at \$2,609,368 and encumbrance cancellations of \$30,000 are expected. Public service is expecting that by the end of 2015 the fund should have a remaining balance of \$595,263.

2015 Private Inspection Fund	
Balance Summary	
Unencumbered Cash Balance (January 1, 2015)	\$ 863,144
Plus Estimated 2015 Receipts	2,609,368
Plus Estimated Encumbrance Cancellations	30,000
Total Estimated Available Resources	\$ 3,502,512
Less 2015 Recommended Operating Budget	(2,907,249)
Projected Available Balance (December 31, 2015)	<u><u>\$ 595,263</u></u>

Parking Meter Program Fund



2015 Cash Balance Statement

The parking meter program fund was created in 2009. Effective January 1, 2010, parking meter revenues are deposited into three separate funds in a specified "waterfall" method. First and foremost, the general fund receives \$3,349,870 each year. After that amount is satisfied, parking revenues are to be deposited in the city parking meter contribution fund until the balance in that fund is \$1.4 million. All revenue received after the \$1.4 million balance is established are to be deposited in the parking meter program fund. The \$1.4 million balance in the parking meter contribution fund has been achieved, therefore, the first \$3,349,870 in parking meter revenue will be deposited in the general fund and all additional revenue will be deposited in the parking meter program fund. Monies in the parking meter program fund are available to replace the current parking meters, to manage, operate, and maintain the replacement meter system, and to enforce parking regulations. The parking meter program fund is projected to end 2015 with a fund balance of \$360,741.

Revenue for the fund is projected to reach \$2,066,941 and encumbrance cancellations should total \$25,000 by year's end.

2015 Parking Meter Program Fund Balance Summary	
Unencumbered Cash Balance (January 1, 2015)	\$ 506,188
Plus Estimated 2015 Receipts	2,066,941
Plus Estimated Encumbrance Cancellations	25,000
Total Estimated Available Resources	\$ 2,598,129
Less 2015 Recommended Operating Budget	(2,237,388)
Projected Available Balance (December 31, 2015)	<u><u>\$ 360,741</u></u>

2015 Revenue Summary

2015 Parking Meter Program Fund Revenue by Source and Year Historical and Projected				
Revenue Summary	2012 Actual	2013 Actual	2014 Estimated	2015 Proposed
Miscellaneous Revenue	\$ -	\$ 86,314	\$ 106,509	\$ 212,197
Parking Fees	-	171,467	189,101	187,246
Parking Meter Collections	-	125,096	143,583	136,608
Credit Card Collections	-	630,790	709,175	688,838
IPS Meter Collections	-	771,091	870,791	842,052
Encumbrance Cancellations	-	-	5,500	25,000
Unencumbered Cash Balance	-	770,265	771,457	506,188
Total Resources	\$ -	\$ 2,555,023	\$ 2,796,116	\$ 2,598,129
Percent Change			9.44%	-7.08%

Parking Meter Program Fund Pro Forma Operating Statement

A ten-year pro forma operating statement is presented on the following page. It represents the fund's revenues and expenditures for that period, given certain assumptions, and is essential in providing a framework for future financial decisions. The major assumptions included in this pro forma for years 2015 and beyond are as follows:

- The projected revenue figures include a four percent annual growth rate and an additional \$125,000 in revenue for years 2015 through 2018. This additional revenue is from a scheduled development project that is reimbursing the city for sheltered parking meters.
- Personnel, operations, and maintenance expenses, excluding health insurance, fleet, and technology, grow at two percent per year. Insurance costs grow by five percent annually starting in 2016 and beyond.
- The ending fund balance projects to be positive through 2024.

PARKING METER PROGRAM FUND
PRO FORMA OPERATING STATEMENT

	Actual 2013	Estimated 2014	Proposed 2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
REVENUE												
Miscellaneous Revenue	86,314	106,509	212,197	345,685	484,512	628,893	529,048	550,210	572,219	595,108	618,912	643,668
Parking Fees	171,467	189,101	187,246	194,736	202,525	210,626	219,051	227,813	236,926	246,403	256,259	266,509
Parking Meter Collections	125,096	143,583	136,608	142,072	147,755	153,665	159,812	166,205	172,853	179,767	186,957	194,436
Credit Card Collections	630,790	709,175	688,838	716,392	745,047	774,849	805,843	838,077	871,600	906,464	942,722	980,431
IPS Meter Collections	771,091	870,791	842,052	875,734	910,763	947,194	985,082	1,024,485	1,065,464	1,108,083	1,152,406	1,198,503
TOTAL REVENUE	1,784,758	2,019,159	2,066,941	2,274,619	2,490,603	2,715,228	2,698,837	2,806,790	2,919,062	3,035,824	3,157,257	3,283,547
Beginning Fund Balance	770,265	711,457	506,188	360,741	375,959	559,097	917,713	1,209,684	1,558,220	1,966,471	2,437,735	3,017,669
Encumbrance Cancellations	-	5,500	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
TOTAL RESOURCES	2,555,023	2,736,117	2,598,129	2,660,360	2,891,563	3,299,325	3,641,550	4,041,475	4,502,281	5,027,296	5,619,992	6,326,216
OPERATING EXPENSES												
Personnel Services	234,745	258,861	267,529	272,880	278,337	283,904	289,582	295,374	301,281	307,307	313,453	319,722
Health Insurance	64,592	73,296	75,480	79,254	83,217	87,378	91,746	96,334	101,150	106,208	111,518	117,094
Supplies & Materials	46,310	72,590	108,200	110,364	112,571	114,823	117,119	119,462	121,851	124,288	124,288	126,774
Contractual Services	1,455,989	1,757,244	1,729,335	1,763,922	1,799,200	1,835,184	1,871,888	1,909,326	1,947,512	1,986,462	1,986,462	2,026,192
Fleet	29,065	53,633	42,479	43,329	44,195	45,079	45,981	46,900	47,838	48,795	49,771	50,766
Other	12,865	14,305	14,365	14,652	14,945	15,244	15,549	15,860	16,177	16,501	16,831	17,168
TOTAL OPERATING EXPENSES	1,843,566	2,229,929	2,237,388	2,284,400	2,332,466	2,381,612	2,431,865	2,483,255	2,535,810	2,589,561	2,602,323	2,657,715
Ending Fund Balance	711,457	506,188	360,741	375,959	559,097	917,713	1,209,684	1,558,220	1,966,471	2,437,735	3,017,669	3,668,501

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