

## Belmont Shore Parking Meter Fund Summary

As of 8/31/22

### Purpose:

The Belmont Shore Parking Meter Revenue Fund was established by City Council Ordinance C-6219 to receive parking revenues in the Belmont Shore area. Expenditures from the Fund, per City Council Ordinance 08-0012, are limited to uses which are for the benefit of the Belmont Shore Parking and Business Improvement Area only. This includes acquisition, construction, improvement, operation or maintenance of City parking facilities, fixtures and equipment, as well as improvements to and equipment for public streets, alleys, curbs, gutters and sidewalks and the bus pass program.

### Assumptions for Major Resources:

Revenue in this fund is exclusively from parking meter fees in the Belmont Shore area of the City. The first \$200,000 in revenue is pledged to repay debt service and associated costs in the Community Facilities District 2007-2 in Belmont Shore.

### Budget at a Glance

	<b>FY 22 Actuals YTD</b>
Total Revenues	725,238.00
Total Expenditures	576,317.06
Fund Balance	245,814.58

	<b>FY 19</b>		<b>FY 20</b>		<b>FY 21</b>		<b>FY 22</b>	
	<b>Aug-19 Actual</b>	<b>YTD Actual</b>	<b>Aug-20 Actual</b>	<b>YTD Actual</b>	<b>Aug-21 Actual</b>	<b>YTD Actual</b>	<b>Aug-22 Actual</b>	<b>YTD Actual</b>
<b>REVENUE</b>								
Use of Money and Property	71,099.05	736,166.57	42,795.23	487,028.00	69,659.49	512,637.67	95,984.03	724,806.54
Other Revenues	(0.50)	(24.31)	(3.00)	-	-	(36.54)	(3.00)	(8.54)
<b>Total Revenue</b>	<b>71,098.55</b>	<b>736,142.26</b>	<b>42,792.23</b>	<b>487,028.00</b>	<b>69,659.49</b>	<b>512,601.13</b>	<b>95,981.03</b>	<b>725,238.00</b>
<b>EXPENSE</b>								
Maintenance, Materials, and Operations	48,950.09	238,435.79	13,261.22	207,042.93	43,788.27	225,662.70	28,434.97	244,351.06
Debt Service	-	200,000.00	-	200,000.00	-	200,000.00	-	200,000.00
Internal Support	13.09	65,143.99	-	24,244.20	-	101,161.36	105,000.00	131,966.00
Transfers Between Funds	-	-	88,272.00	88,272.00	-	-	-	-
<b>Total Expense</b>	<b>48,963.18</b>	<b>503,579.78</b>	<b>101,533.22</b>	<b>519,559.13</b>	<b>43,788.27</b>	<b>526,824.06</b>	<b>133,434.97</b>	<b>576,317.06</b>
<b>Net Increase/(Decrease) in Funds Avail.</b>	-	-	-	-	-	-	-	148,920.94
Beginning Funds Available	-	-	-	-	-	-	-	96,893.64
<b>Ending Funds Available</b>	-	-	-	-	-	-	-	245,814.58

### Notes:

**Maintenance, Materials, and Operations** - includes contractual services (Conservation Corps, Spectrum Steam Cleaning), utilities, credit card fees, general maintenance, and general city overhead

**Debt Service** - The first \$200,000 in revenue is pledged to repay debt service and associated costs in the Community Facilities District 2007-2 in Belmont Shore

**Internal Support** - includes internal IT services fee, liability insurance, and Public Service Bureau parking meter maintenance fees