

30 Year Cash Flow of Revenues and Expenses - Parking Fund
Years = Fiscal Years

Exhibit 4

SOURCES OF INCOME	(Audited)									
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Available Carryforward⁽¹⁾	4,500,000	7,727,681	11,202,735	4,355,108	2,286,324	1,721,951	759,129	804,916	888,487	1,007,951
Charges For Services ⁽²⁾	5,490,301	5,819,719	6,542,870	5,642,870	6,792,870	6,692,870	7,362,157	7,435,779	7,510,137	7,585,238
Fines & Forfeitures	755,246	762,798	770,426	539,299	544,691	550,138	555,640	561,196	566,808	572,476
Grants/Adv or Fees - Micro - Transit ⁽²⁾	-	-	-	-	1,030,000	1,060,900	1,092,727	1,125,509	1,159,274	1,194,052
Land/Parking Space Lease ⁽³⁾	809,232	820,000	845,000	870,350	896,461	1,123,354	1,466,055	1,510,037	1,555,338	1,601,998
Investment Income	826,992	872,958	981,431	846,431	1,018,931	1,003,931	1,104,324	1,115,367	1,126,521	1,137,786
Total Sources	12,383,795	16,005,182	20,344,488	12,256,085	12,571,305	12,155,174	12,342,062	12,554,835	12,808,596	13,101,534
PROJECTED OUTFLOWS										
Personnel Cost ⁽⁴⁾	224,582	265,686	285,330	305,303	326,674	349,542	374,009	400,190	428,203	458,178
Other Current Expenses ⁽⁴⁾	2,171,136	2,236,270	2,258,633	1,826,719	2,349,986	2,373,486	2,397,221	2,421,193	2,445,405	2,469,859
Technology Enhancements ⁽⁵⁾	-	-	400,000	341,000	580,000	-	-	-	-	-
New Oceanside Garage soft costs (design) ⁽⁶⁾	-	-	3,037,041	-	-	-	-	-	-	-
Potential Old Town Garage Land Purchase ⁽⁷⁾	-	-	5,000,000	-	-	-	-	-	-	-
Potential Old Town Garage Soft Costs (design) ⁽⁷⁾	-	-	2,500,000	-	-	-	-	-	-	-
Micro Transit/EV Infrastructure (includes expansion) ⁽⁸⁾	-	-	170,000	1,000,000	1,030,000	1,060,900	1,092,727	1,125,509	1,159,274	1,194,052
Maintenance/capital replacement reserve - garages ⁽⁹⁾	-	-	-	112,857	135,857	133,857	147,243	148,716	150,203	151,705
Depreciation	775,976	775,976	775,976	775,976	775,976	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745
Total Outflows	3,171,694	3,277,932	14,426,980	4,361,856	5,198,494	5,702,530	5,795,946	5,880,353	5,967,830	6,058,539
Net Inflows	9,212,101	12,727,250	5,917,508	7,894,229	7,372,811	6,452,644	6,546,116	6,674,482	6,840,766	7,042,995
DEBT PAYMENTS/USES										
Principal and Interest, Series 2022 - Pier Garage	1,482,170	1,522,265	1,560,150	1,605,655	1,648,610	1,689,015	1,736,700	1,781,495	1,828,315	1,881,905
Principal and Interest Series 2026 - Oceanside Garage (109. N. Ocean) ⁽⁶⁾	-	-	-	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000
Principal and Interest Series 2026 - Potential Old Town garage ⁽⁷⁾	-	-	-	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
Fiscal Agent Fees	2,250	2,250	2,250	2,250	2,250	4,500	4,500	4,500	4,500	4,500
Total Debt Payments	1,484,420	1,524,515	1,562,400	5,607,905	5,650,860	5,693,515	5,741,200	5,785,995	5,832,815	5,886,405
Net Inflows	7,727,681	11,202,735	4,355,108	2,286,324	1,721,951	759,129	804,916	888,487	1,007,951	1,156,590

Assumptions:

(1) Accumulation due to anticipation of issuance of debt earlier for new garage at 109 N Ocean. Carryforward funds are available to reduce the amount financed for new parking infrastructure such as garages (i.e. design/construction costs) or to fund other parking needs. These funds are above and beyond any operating/debt reserve funds maintained given the susceptibility of parking revenues to inclement weather.

(2) Raise resident discount to 50% and raise rates 20% (approx \$600k annually -assume net 10% revenue increase due to 30% increase in resident discount) FY 2026 and 10% FY 2030; Parcel A (W project) revenue in FY 2027 (\$900k) and St. Martin's lot in FY 2029; garage (109 N Ocean) revenue comes online FY 2028 (\$1.150M).

Parking Fund picks up 50% FDOT match for Circuit. Pursue other FDOT grants to keep service free as long as possible. Consider modest fee if necessary (i.e. \$2/rider) and factor in advertising revenue on vehicles. Parking fees cover difference if any.

(3) Add retail space lease Old Town in potential Old Town garage (2029 - 200k/yr) and potential land lease oceanside (2030 - 300k)

(4) Remove Parcel A lease payment (45% to lessor) in FY 2027 and add costs to operate new parking garages (\$500k). 2026 budgeted. 7% escalation personnel costs and 1% current exps starting in 2027.

No assumption to charge in Old Town garage at this time.

(5) Costs to retrofit garages to allow for license plate readers to provide for resident discount within the new garage and add space sensors for space count notification for public.

Consider road surface parking road sensors for space availability.

(6) City utilizes funds on hand to pay for soft costs and finances \$31M for the new garage on the barrier island over 30 years at 5.5%. Payment can be adjusted to start in 2029 with capitalized interest added.

(7) City is able to purchase land in Old Town to construct a new 420 space garage with 12k SF retail. Utilizes funds on hand to cover design costs and finance \$25M over 25 years at 5.5%. Payments can be adjust

Note - that should the Commission not approve purchasing the land, those funds could be utilized to reduce the amount financed for the new barrier garage (some reduction in annual debt service).

In this case the City would still need to pursue a partnership to lease spaces from the private sector which would result in some annual lease payment obligation.

(8) Expansion of micro-transit (i.e. EV infrastructure & vehicle storage; east during new garage construction; circuit west of federal to service Old Town/Downtown, Pomp and east/west expansion)

(9)Maintenance/capital reserve established to build up reserves for major capital replacements (i.e. elevators) and maintenance (i.e. sails, floors, painting, fire sprinklers etc.)

Projected													
2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
1,156,590	1,332,852	1,540,171	1,776,960	2,046,597	2,337,590	2,653,565	2,983,250	6,443,317	9,979,179	13,591,776	17,279,594	21,040,891	24,873,680
7,661,091	7,737,701	7,815,078	7,893,229	7,972,162	8,051,883	8,132,402	8,213,726	8,295,863	8,378,822	8,462,610	8,547,236	8,632,709	8,719,036
578,201	583,983	589,823	595,721	601,678	607,695	613,772	619,910	626,109	632,370	638,694	645,081	651,531	658,047
1,229,874	1,266,770	1,304,773	1,343,916	1,384,234	1,425,761	1,468,534	1,512,590	1,557,967	1,604,706	1,652,848	1,702,433	1,753,506	1,806,111
1,650,058	1,699,559	1,750,546	1,803,063	1,857,155	1,912,869	1,970,255	2,029,363	2,090,244	2,152,951	2,217,540	2,284,066	2,352,588	2,423,165
1,149,164	1,160,655	1,172,262	1,183,984	1,195,824	1,207,782	1,219,860	1,232,059	1,244,379	1,256,823	1,269,392	1,282,085	1,294,906	1,307,855
13,427,011	13,783,557	14,174,690	14,598,910	15,059,687	15,545,620	16,060,428	16,592,938	20,259,922	24,006,894	27,834,903	31,742,540	35,728,177	39,789,942
490,250	524,568	561,287	600,577	642,618	687,601	735,733	787,234	842,341	901,305	964,396	1,031,904	1,104,137	1,181,427
2,494,558	2,519,503	2,544,698	2,570,145	2,595,847	2,621,805	2,648,023	2,674,504	2,701,249	2,728,261	2,755,544	2,783,099	2,810,930	2,839,039
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,229,874	1,266,770	1,304,773	1,343,916	1,384,234	1,425,761	1,468,534	1,512,590	1,557,967	1,604,706	1,652,848	1,702,433	1,753,506	1,806,111
153,222	154,754	156,302	157,865	159,443	161,038	162,648	164,275	165,917	167,576	169,252	170,945	172,654	174,381
1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,008,769	1,008,769	1,008,769	1,008,769	1,008,769	1,008,769	1,008,769
6,152,649	6,250,340	6,351,805	6,457,249	6,566,887	6,680,950	6,799,683	6,147,371	6,276,243	6,410,618	6,550,809	6,697,150	6,849,996	7,009,727
7,274,362	7,533,216	7,822,885	8,141,662	8,492,800	8,864,670	9,260,745	10,445,567	13,983,679	17,596,276	21,284,094	25,045,391	28,878,180	32,780,215
1,937,010	1,988,545	2,041,425	2,090,565	2,150,710	2,206,605	2,272,995	-	-	-	-	-	-	-
2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000
1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
4,500	4,500	4,500	4,500	4,500	4,500	4,500	2,250	4,500	4,500	4,500	4,500	4,500	4,500
5,941,510	5,993,045	6,045,925	6,095,065	6,155,210	6,211,105	6,277,495	4,002,250	4,004,500	4,004,500	4,004,500	4,004,500	4,004,500	4,004,500
1,332,852	1,540,171	1,776,960	2,046,597	2,337,590	2,653,565	2,983,250	6,443,317	9,979,179	13,591,776	17,279,594	21,040,891	24,873,680	28,775,715

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ed to start in 2029 with capitalized interest added.

2048	2049	2050	2051	2052	2053	2054	2055	2056
28,775,715	32,744,460	36,777,076	40,870,389	45,020,868	49,224,593	53,477,231	57,776,246	57,776,246
8,806,226	8,894,288	8,983,231	9,073,063	9,163,794	9,255,432	9,347,986	9,441,466	9,535,881
664,627	671,273	677,986	684,766	691,614	698,530	705,515	712,570	719,696
1,860,295	1,916,103	1,973,587	2,032,794	2,093,778	2,156,591	2,221,289	2,287,928	2,287,928
2,495,860	2,570,736	2,647,858	2,727,294	2,809,113	2,893,386	2,980,188	3,069,593	3,069,593
1,320,934	1,334,143	1,347,485	1,360,960	1,374,569	1,388,315	1,402,198	1,416,220	1,430,382
43,925,705	48,133,054	52,409,273	56,751,317	61,155,787	65,618,901	70,136,462	74,706,079	74,821,782
1,264,127	1,352,615	1,447,298	1,548,609	1,657,012	1,773,003	1,897,113	2,029,911	2,172,005
2,867,430	2,896,104	2,925,065	2,954,316	2,983,859	3,013,698	3,043,835	3,074,273	3,105,016
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
1,860,295	1,916,103	1,973,587	2,032,794	2,093,778	2,156,591	2,221,289	2,287,928	2,287,928
176,125	177,886	179,665	181,461	183,276	185,109	186,960	188,829	190,718
1,008,769	1,008,769	1,008,769	1,008,769	1,008,769	1,008,769	1,008,769	1,008,769	1,008,769
7,176,744	7,351,478	7,534,384	7,725,950	7,926,694	8,137,169	8,357,965	8,589,710	8,589,710
36,748,960	40,781,576	44,874,889	49,025,368	53,229,093	57,481,731	61,778,496	66,116,369	66,232,073
-	-	-	-	-	-	-	-	-
2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000
1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,600,000
4,500	4,500	4,500	4,500	4,500	4,500	2,250	4,500	4,500
4,004,500	4,004,500	4,004,500	4,004,500	4,004,500	4,004,500	4,002,250	4,004,500	3,804,500
32,744,460	36,777,076	40,870,389	45,020,868	49,224,593	53,477,231	57,776,246	62,111,869	62,427,573