

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

Attachment 4

SOURCES OF INCOME	(Audited)	Projected																															
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056
Available Carryforward ⁽¹⁾	4,500,000	7,727,681	11,228,118	3,696,465	1,627,681	1,063,307	100,485	146,272	229,843	349,307	497,946	674,209	881,528	1,118,316	1,387,953	1,678,947	1,994,921	2,324,606	5,784,673	9,320,535	12,933,133	16,620,951	20,382,247	24,215,037	28,117,071	32,085,817	36,118,432	40,211,745	44,362,224	48,565,950	52,818,588	57,117,603	57,117,603
Charges For Services ⁽²⁾	5,490,301	5,819,719	5,948,064	5,642,870	6,792,870	6,692,870	7,362,157	7,435,779	7,510,137	7,585,238	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	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
Fines & Forfeitures	755,246	762,798	770,426	539,299	544,691	550,138	555,640	561,196	566,808	572,476	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	664,627	671,273	677,986	684,766	691,614	698,530	705,515	712,570	719,696
Grants or Fees - Micro - Transit ⁽²⁾	-	-	-	-	1,030,000	1,060,900	1,092,727	1,125,509	1,159,274	1,194,052	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	1,860,295	1,916,103	1,973,587	2,032,794	2,093,778	2,156,591	2,221,289	2,287,928	2,287,928
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	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	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
Investment Income	826,992	872,958	892,210	846,431	1,018,931	1,003,931	1,104,324	1,115,367	1,126,521	1,137,786	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	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
Total Sources	12,383,795	16,005,182	19,685,844	11,597,441	11,912,661	11,496,530	11,683,418	11,896,191	12,149,952	12,442,890	12,768,367	13,124,913	13,516,046	13,940,267	14,401,043	14,886,976	15,401,785	15,934,295	19,601,278	23,348,251	27,176,259	31,083,897	35,069,533	39,131,298	43,267,061	47,474,410	51,750,629	56,092,674	60,497,144	64,960,257	69,477,818	74,047,435	74,163,139
PROJECTED OUTFLOWS																																	
Personnel Cost ⁽⁴⁾	224,582	240,302	285,330	305,303	326,674	349,542	374,009	400,190	428,203	458,178	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	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
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	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	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
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	-	-	170,000	1,000,000	1,030,000	1,060,900	1,092,727	1,125,509	1,159,274	1,194,052	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	1,860,295	1,916,103	1,973,587	2,032,794	2,093,778	2,156,591	2,221,289	2,287,928	2,287,928
Maintenance/capital replacement reserve -																																	
garages ⁽⁹⁾	-	-	-	112,857	135,857	133,857	147,243	148,716	150,203	151,705	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	176,125	177,886	179,665	181,461	183,276	185,109	186,960	188,829	190,718
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	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745	1,784,745
Total Outflows	3,171,694	3,252,548	14,426,980	4,361,856	5,198,494	5,702,530	5,795,946	5,880,353	5,967,830	6,058,539	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	7,176,744	7,351,478	7,534,384	7,725,950	7,926,694	8,137,169	8,357,965	8,589,710	8,589,710
Net Inflows	9,212,101	12,752,633	5,258,865	7,235,586	6,714,167	5,794,000	5,887,472	6,015,838	6,182,122	6,384,351	6,615,719	6,874,573	7,164,241	7,483,018	7,834,157	8,206,026	8,602,101	9,786,923	13,325,035	16,937,633	20,625,451	24,386,747	28,219,537	32,121,571	36,090,317	40,122,932	44,216,245	48,366,724	52,570,450	56,823,088	61,119,853	65,457,725	65,573,429
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	1,937,010	1,988,545	2,041,425	2,090,565	2,150,710	2,206,605	2,272,995	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	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	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
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	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	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
Fiscal Agent Fees	2,250	2,250	2,250	2,250	2,250	4,500	4,500	4,500	4,500	4,500	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	4,500	4,500	4,500	4,500	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	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	4,004,500	4,004,500	4,004,500	4,004,500	4,004,500	4,004,500	4,004,500	4,004,500	3,804,500
Net Inflows	7,727,681	11,228,118	3,696,465	1,627,681	1,063,307	100,485	146,272	229,843	349,307	497,946	674,209	881,528	1,118,316	1,387,953	1,678,947	1,994,921	2,324,606	5,784,673	9,320,535	12,933,133	16,620,951	20,382,247	24,215,037	28,117,071	32,085,817	36,118,432	40,211,745	44,362,224	48,565,950	52,818,588	57,117,603	61,453,225	61,768,929

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.

garages (i.e. design/construction costs). 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% (assume net 10% revenue increase due to 30% increase in resident discount) FY 2026 and 10% FY 2030; Parcel A (W project) revenues removed in FY 2027 (\$1M) and St. Martin's lot in FY 2029; garage (109 N Ocean) revenue comes online FY 2028. Harbor Village rates unchanged.

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/ride)

(3) Add parking retail/parking space lease Old Town in potential Old Town garage and potential Land lease 109 N Ocean.

(4) Adding new accountant/budget position in FY 2029. Remove Parcel A lease payment (45% to lessor) in FY 2027 and add costs to operate new parking garages.

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