

## Off-Street Parking Fund

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On January 17, 2006 the City Council approved Ordinance No. 979 for the creation of Vehicle Off-Street Parking District No. 1 of the City of La Vista, Nebraska in Southport West. Creation of the parking district gave the City a means to address the immediate and future needs for public parking in the Southport West development. The district includes all lots, land, and right-of-way within the Southport West subdivision. On March 21, 2006 the Council approved Ordinance No. 983 authorizing the issuance of General Obligation Off-Street Parking Bonds, Series 2006, in the principal amount of \$7,940,000 to facilitate the construction/acquisition of the first phase of parking improvements in the Off-Street Parking District.

The Off-Street Parking District is funded through a sales tax transfer from the General Fund. The off-street parking bonds were refinanced in FY12. The approved transfer for FY16 is \$615,000 and remains at that \$615,000 level for FY17-FY20 to keep the balance forward positive. Approved expenditures in FY16 provides for debt service in the amount of \$574,580 and \$38,967 for routine maintenance.

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Off-Street Parking Fund Summary				
	FY13 Actual	FY14 Actual	FY15 Budget	FY16 Approved
<b>REVENUES</b>				
Interest Income	49	6	0	45
Miscellaneous		0	0	0
<b>Total Revenue</b>	<b>49</b>	<b>6</b>	<b>0</b>	<b>45</b>
<b>EXPENDITURES</b>				
Operating & Maintenance	40,192	29,442	40,467	38,967
Debt Service - Bond Principal	405,000	415,000	425,000	430,000
Debt Service - Bond Interest	169,654	161,960	153,560	144,580
Land/Construction		0	0	0
Financial Fees		0	0	0
<b>Total Expenditures</b>	<b>614,846</b>	<b>606,402</b>	<b>619,027</b>	<b>613,547</b>
<b>Other Financing Sources (Uses)</b>				
General Fund Transfer - Sales Tax	605,000	615,000	615,000	615,000
<b>Total Other Uses of Funds</b>	<b>605,000</b>	<b>615,000</b>	<b>615,000</b>	<b>615,000</b>
<b>Operating Cash Annual Inc/(Dec)</b>	<b>(9,797)</b>	<b>8,604</b>	<b>(4,027)</b>	<b>1,498</b>
<b>Prior Year Cash</b>	<b>2,018,352</b>	<b>16,502</b>	<b>25,105</b>	<b>21,078</b>
<b>End of Year Cash Total</b>	<b>2,008,555</b>	<b>25,106</b>	<b>21,078</b>	<b>22,576</b>
<b>Target Reserve (25% Debt Service)</b>		<b>144,240</b>	<b>144,640</b>	<b>143,645</b>
<b>Excess Cash Over Reserves</b>		<b>(119,134)</b>	<b>(123,562)</b>	<b>(121,069)</b>

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		FY12-13	FY13-14	FY14-15	FY15-16
		Actual	Actual	Budget	Approved
200	Inter-Fund Transfers (CIP)				
210	Botanical Supplies	13,913	8,979	9,000	9,000
303	Professional Service-Other				
304	Utilities	17,631	14,538	19,467	19,467
401	Buildings and Grounds	429	1,523	3,500	2,000
408	Street Maintenance	1,421	157	1,000	1,000
410	Motor Vehicle Maintenance	113	499	1,000	1,000
412	Other Maintenance	6,686	3,273	6,000	6,000
413	Maintenance	-	-	500	500
501	Debt Service - Bond Principal	405,000	415,000	425,000	430,000
502	Debt Service - Bond Interest	169,654	161,960	153,560	144,580
	Other Fund Balance Activity	1,786	473		
<b>TOTAL</b>		<b>616,631</b>	<b>606,402</b>	<b>619,027</b>	<b>613,547</b>

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\$6.495M Off-Street Parking  
Dated June 2001

Date	Principle	Coupon	Interest
FY 2016	430,000	2.2000	144,580
FY 2017	445,000	2.3000	134,733
FY 2018	450,000	2.4000	124,215
FY 2019	465,000	2.7000	112,538
FY 2020	475,000	2.9500	99,254
FY 2021	495,000	3.1500	84,451
FY 2022	505,000	3.3500	68,196
FY 2023	525,000	3.5000	50,550
FY 2024	545,000	3.6500	31,416
FY 2025	<u>565,000</u>	<u>3.8000</u>	<u>10,735</u>
	<u>4,900,000</u>		<u>860,668</u>