

**CITY OF MIDLAND  
PARKING FUND  
FIVE-YEAR FINANCIAL PLAN**

	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
<b>Operating Revenues</b>						
Meter collection	\$ 6,031	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500
Parking tickets	13,411	14,000	14,400	14,400	14,400	14,400
Leases	64,685	66,099	68,082	70,124	72,228	74,395
<b>Total operating revenues</b>	<b>84,127</b>	<b>86,599</b>	<b>88,982</b>	<b>91,024</b>	<b>93,128</b>	<b>95,295</b>
<b>Operating Expenses</b>						
Administration	13,161	13,589	13,997	14,417	14,850	15,296
Parking enforcement	46,648	46,232	47,619	49,048	50,519	52,035
Lot maintenance	5,838	5,090	5,243	5,400	5,562	5,729
Parking structure maintenance	62,000	65,000	70,000	75,000	80,000	80,000
<b>Total operating expenses</b>	<b>127,647</b>	<b>129,911</b>	<b>136,859</b>	<b>143,865</b>	<b>150,931</b>	<b>153,060</b>
<b>Net operating loss</b>	<b>(43,520)</b>	<b>(43,312)</b>	<b>(47,877)</b>	<b>(52,841)</b>	<b>(57,803)</b>	<b>(57,765)</b>
<b>Non-operating Revenues</b>						
Investment earnings	888	906	1,855	1,879	1,846	1,353
<b>Total non-operating revenues</b>	<b>888</b>	<b>906</b>	<b>1,855</b>	<b>1,879</b>	<b>1,846</b>	<b>1,353</b>
<b>Other Financing Sources (Uses)</b>						
Investment in assets	-	-	-	-	-	-
Operating transfer in - DDA	30,000	35,000	40,000	45,000	45,000	45,000
<b>Total other financing sources (uses)</b>	<b>30,000</b>	<b>35,000</b>	<b>40,000</b>	<b>45,000</b>	<b>45,000</b>	<b>45,000</b>
<b>Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses</b>	<b>(12,632)</b>	<b>(7,406)</b>	<b>(6,022)</b>	<b>(5,962)</b>	<b>(10,957)</b>	<b>(11,412)</b>
<b>Working Capital - beginning of year</b>	<b>73,040</b>	<b>60,408</b>	<b>53,002</b>	<b>46,980</b>	<b>41,018</b>	<b>30,061</b>
<b>Working Capital - end of year</b>	<b>\$ 60,408</b>	<b>\$ 53,002</b>	<b>\$ 46,980</b>	<b>\$ 41,018</b>	<b>\$ 30,061</b>	<b>\$ 18,649</b>

**ASSUMPTIONS:**

Working capital goal (the Parking Fund receives operating transfers from the Downtown Development Authority to balance the budget)

Meter rate increases:

2005-2006 - increase to \$.25 per 60 min

25%

Lease rate increases:

3%

Operating expense increase per year:

3%

Investment earnings on working capital:

2005-06

3.00%

2006-07

3.50%

2007-08

4.00%

2008-09

4.50%

2009-10

4.50%