

Off-Street Parking Fund

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 recommended transfer for FY15 is \$615,000 and remains at that \$615,000 level for FY16-FY19 to keep the balance forward positive. Requested expenditures in FY15 provides for debt service in the amount of \$578,560 and \$40,467 for routine maintenance which includes a one-time expenditure of \$1,500 to install an automatic fill valve on the water feature.

CITY OF LA VISTA**FY 14-15 BUDGET****OFF-STREET PARKING FUND SUMMARY**

	FY13 Actual	FY14 Budget	FY14 Estimate	FY15 Recommended
REVENUES				
Interest Income	49	0	0	0
Miscellaneous	0	0	0	0
Total Revenue	49	0	0	0
EXPENDITURES				
Operating & Maintenance	40,192	38,400	38,100	40,467
Debt Service - Bond Principal	405,000	415,000	415,000	425,000
Debt Service - Bond Interest	169,654	161,960	161,960	153,560
Land/Construction	0	0	0	0
Financial Fees	0	0	0	0
Total Expenditures	614,845	615,360	615,060	619,027
Other Financing Sources (Uses)				
General Fund Transfer - Sales Tax	605,000	605,000	605,000	615,000
Total Other Uses of Funds	605,000	605,000	605,000	615,000
Operating Cash Annual Inc/(Dec)	(9,797)	(10,360)	(10,060)	(4,027)
Prior Year Cash	26,552	12,398	16,755	6,695
End of Year Cash Total	16,755	2,038	6,695	2,668
Target Reserve	143,663	144,240	144,240	144,640
Excess Cash Over Reserves	(126,909)	(142,202)	(137,545)	(141,972)

Municipal Budget Notes – FY 14/15

15.52 Off Street Parking

Budget Line Item

- 210 Botanical Supplies**
This line item is for the purchase of material for the repair and maintenance of landscaped areas. Fertilizer and lawn care chemicals are also coded to this line item. Funding requested at the same level as last year.
- 304 Utilities**
This line item is for electricity used for parking lot lighting, water feature lighting and water feature pumps; it also includes the water billing for the feature and landscaping irrigation. Reflects a 3% increase for utility price adjustment.
- 401 Building & Grounds**
This line item is for the repair and maintenance of infrastructure associated with the parking lot. Requesting an additional \$1,500 to install an automatic fill valve on the water feature. This valve will keep the correct water level at all times, avoiding the potential for water level to drop below a functional level for the pumps.
- 408 Street Maintenance**
This line item is for the repair and maintenance of the concrete surfacing in the parking lot including line striping and sidewalk repairs. Request is the same as last year.
- 410 Motor Vehicle Maintenance**
This line item is for repairing the mowing and grounds maintenance equipment used at the parking lot. Funding requested at same level as last year.
- 412 Other Maintenance**
This line item funds maintenance items that do not accurately fit in other line items. Funding request at same level as last year.
- 413 Traffic Signs**
This line item is for traffic control signs located in the parking lot. Funding requested at same level as last year.

OFF STREET PARKING FUND

	FY11-12 Actual	FY12-13 Actual	FY13-14 Budget	FY13-14 Estimate	FY 14-15 Requested	FY14-15 Recommended	FY15-16 Projection	FY16-17 Projection	FY17-18 Projection	FY18-19 Projection
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15-01-0010	Total Brought Forward	27,349.00	26,551.62	12,397.87	16,754.91	6,694.91	2,667.91	10,087.91	12,355.41	14,622.91
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15-04-8001 Other Revenue

1007	Sales Tax - General Fund	550,000.00	605,000.00	605,000.00	605,000.00	615,000.00	615,000.00	615,000.00	615,000.00	615,000.00
1007	Sales Tax - Bond Fund									

1001 Real Estate Tax

8010	Interest Income	53.53	48.75							
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8060 Bond Proceeds

8062	CC Lease Payment									
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8062 CC Lease Payment

Total Income	550,053.53	605,048.75	605,000.00	605,000.00	615,000.00	615,000.00	615,000.00	615,000.00	615,000.00	615,000.00
Total Available	577,402.53	631,600.37	617,397.87	621,754.91	621,694.91	621,694.91	617,667.91	625,087.91	627,355.41	629,622.91
EXP % of REVENUE	100%	102%	102%	102%	101%	101%	99%	100%	100%	100%
Exp and Requirements	550,850.91	614,845.46	615,360.00	615,060.00	619,027.00	619,027.00	607,580.00	612,732.50	612,732.50	612,732.50

Balance Forward	26,551.62	16,754.91	2,037.87	6,694.91	2,667.91	2,667.91	10,087.91	12,355.41	14,622.91	16,890.41
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15-52 Off-Street Parking

200	Inter-Fund Transfers	8,415.00	13,913.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00
210	Botanical Supplies									
303	Professional Service-Other									
304	Utilities	19,178.62	17,630.64	18,900.00	18,900.00	19,467.00	13,500.00	13,500.00	13,500.00	13,500.00
401	Buildings and Grounds	1,100.31	428.55	2,000.00	2,000.00	3,500.00	2,000.00	2,000.00	2,000.00	2,000.00
408	Street Maintenance	1,261.02	1,420.95	1,000.00	1,000.00	1,000.00	3,000.00	3,000.00	3,000.00	3,000.00
410	Motor Vehicle Maintenance		113.02	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
412	Other Maintenance	2,013.08	6,685.55	6,000.00	6,000.00	6,000.00	4,000.00	4,000.00	4,000.00	4,000.00
413	Maintenance			500.00	500.00	500.00	500.00	500.00	500.00	500.00
501	Debt Service - Bond Principal	352,420.83	405,000.00	415,000.00	415,000.00	425,000.00	430,000.00	445,000.00	445,000.00	445,000.00
502	Debt Service - Bond Interest	166,462.05	169,653.75	161,960.00	161,960.00	153,560.00	144,580.00	134,732.50	134,732.50	134,732.50
503	Warrant/BAN Principal									
504	Warrant/BAN Interest									
510	County Treasurer Fees									
511	Land/Construction Pymnt									
514	Financial/Legal Fees									
TOTAL		550,850.91	614,845.46	615,360.00	615,060.00	619,027.00	607,580.00	612,732.50	612,732.50	612,732.50

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City of La Vista
\$6,495,000 Off-Street Parking Bonds
Dated June 30, 2011

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
12/15/2014	425,000.00	2.000000	78,905.00	503,905.00	
6/15/2015			74,655.00	74,655.00	578,560.00
12/15/2015	430,000.00	2.200000	74,655.00	504,655.00	
6/15/2016			69,925.00	69,925.00	574,580.00
12/15/2016	445,000.00	2.300000	69,925.00	514,925.00	
6/15/2017			64,807.50	64,807.50	579,732.50
12/15/2017	450,000.00	2.400000	64,807.50	514,807.50	
6/15/2018			59,407.50	59,407.50	574,215.00
12/15/2018	465,000.00	2.700000	59,407.50	524,407.50	
6/15/2019			53,130.00	53,130.00	577,537.50
12/15/2019	475,000.00	2.950000	53,130.00	528,130.00	
6/15/2020			46,123.75	46,123.75	574,253.75
12/15/2020	495,000.00	3.150000	46,123.75	541,123.75	
6/15/2021			38,327.50	38,327.50	579,451.25
12/15/2021	505,000.00	3.350000	38,327.50	543,327.50	
6/15/2022			29,868.75	29,868.75	573,196.25
12/15/2022	525,000.00	3.500000	29,868.75	554,868.75	
6/15/2023			20,681.25	20,681.25	575,550.00
12/15/2023	545,000.00	3.650000	20,681.25	565,681.25	
6/15/2024			10,735.00	10,735.00	576,416.25
12/15/2024	565,000.00	3.800000	10,735.00	575,735.00	
6/15/2025					575,735.00
5,325,000.00				1,014,227.50	6,339,227.50

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