



Finance Committee Meeting

October 08, 2019

4:30pm

J. Earle Bowden Bldg., Room 1

AGENDA

- 1) Call to Order
 - a) Meeting was properly noticed
 - b) Approval of September 10, 2019 minutes
 - c) Approval of October Agenda

- 2) New Business
 - a) September DIB financials
 - b) September DPMD financials

- 3) On-Going Business
 - a) 490 Deferred Revenue – Prop Taxes
 - b) 2019 Audit
 - c) Marketing letter of agreement/ scope of work
 - d) JSG maintenance funds

- 4) Public Comment

- 5) Adjournment

- 6) On Hold

**Minutes of the
Finance Committee
Tuesday, September 10, 2019**

Attendance: John Hodgdon, Adam Cobb, Mambwe Mutanuka, Malcolm Ballinger, Lissa Dees

- I. Call to Order – Mr. Cobb called the meeting to order at 4:30 pm.
 - a) Mr. Cobb confirmed the meeting was properly noticed.
 - b) There was a motion and a second to approve the September 10, 2019 agenda
 - c) There was a motion and a second to approve the July 16, 2019 minutes.
- II. On-Going Business
 - a) Mrs. Dees presented the August DIB financials and provided clarification on First City Lights expenditures. The committee unanimously approved the August DIB financials.
 - b) Mrs. Dees presented the August DPMD financials and provided updates on the Tarragona Lot revenue share catch-up that will be reflected on the September financials. The committee unanimously approved the August DPMD financials.
 - c) The committee had an extensive discussion on the needed repairs to Jefferson Garage and the best financial way to cover the expenses. Mr. Hodgdon made a motion that the Parking Committee; review the current parking fee schedule for the garage and consider adjustments to the fees in order to cover the short term and long-term repair expenses required to properly maintain the garage. The motion was seconded by Mr. Ballinger and unanimously approved.
 - d) Mrs. Dees provided update on the kick-off of the 2019 Audit and extended an invitation to the committee to have Warren Averett attend a finance committee meeting if desired.
 - e) Mrs. Dees shared the explanation from Mrs. Baniakis on the 490 deferred revenue property taxes. The committee requested that Mrs. Baniakis call into the next finance meeting to answer questions and provide further clarification.
 - f) Mrs. Dees explained all charges associated with Web-Hosting fees.
 - g) Mrs. Dees updated the committee on the reduction of deposit fees which will decrease 5009-bank charges in FY 2020.
 - h) Mrs. Mutanuka recommended a letter of agreement/scope of work for FY 2020 for marketing related expenses.
- III. New Business

None
- IV. Public Comment

None
- V. Adjournment the meeting was adjourned at 5:32 p.m.



**Downtown Improvement Board
Financial Consent Agenda
September 10, 2019**

A. August DIB Financials

- Unanimously approved August DIB financial reports
- Recommended letter of agreement/scope of work for marketing services in FY 20

B. August DPMD Financials

- Unanimously approved August DPMD financial reports
- Recommendation that Parking Committee consider adjusting garage parking fees to secure funds to cover short term and long term needed repairs to the parking structure asset.

******Please notify DIB Executive Director of any items you wish to have removed from the Financial consent agenda and placed on the DIB agenda in advance. ******

Financial meeting agenda and minutes attached.

MINUTES OF THE DOWNTOWN IMPROVEMENT BOARD

Regular Monthly Meeting
Tuesday, September 24, 2019, 7:30 a.m.

Attendance:

Chairman Michael Carro, Kevin Lehman, Adam Cobb, Jean Pierre N'Dione, Patti Sonnen, Councilwoman Ann Hill, *Ex Officio*, Lissa Dees, Executive Director

Call to Order

- a. Mr. Carro called the meeting to order at 7:30 a.m.
- b. The PensaLocal Award was presented to Patrick Elebash on behalf of Elebash Jewelry Company which is celebrating 100 years of service to the community.

Recurring Agenda

- a. Mrs. Dees confirmed that the meeting was properly noticed.
- b. The proposed meeting agenda for September 24, 2019, was approved.
- c. Minutes from the regular meeting of the DIB held on August 27, 2019, were approved.

Parking

- a. Parking Consent Agenda
- b. Funding JSG repairs
 1. Mr. Cobb discussed the finance committee's recommendation to utilize reserve parking funds to do repairs and requested the parking committee evaluate the rates at Jefferson Garage to help cover the cost of the needed repairs and annual maintenance.
 2. Mr. Lehman made a motion to use reserve funds to cover the cost of the needed repairs at Jefferson Garage. Mr. Cobb provided a second and the vote was unanimous.
- c. Consultant approval
 1. Mr. Cobb made a motion that Mr. Darden be engaged at the rate and on the basis discussed by the parking committee. Seconded by Mr. Lehman and carried unanimously.
- d. Citation rate increase
 1. Mr. Lehman moved to place on the DIB annual report the parking committee's suggested rate increase as a recommendation to City Council. Seconded by Ms. Sonnen and carried unanimously.

Finance

- a. Finance Consent Agenda – approved unanimously.
- b. DIB August Financials – approved unanimously.
- c. DPMD August Financials – approved unanimously.

Ongoing Business

- a. Parking Interlocal Agreement Modification
 - 1. Mrs. Dees has a meeting with Mr. Stebbins and the city attorney this afternoon and will report back to the board next month.
- b. Romana Street Puppy Pit-stop
 - 1. Mrs. Dees continues to work with Mr. Steve Dana and will hopefully bring a proposal to the board at the next meeting.
 - 2. Mr. Lehman asked that the board keep in mind as it is designating open spaces spots for human transit locations, perhaps bikes or e-bikes, from the underpass at Bay Center to a central spot downtown.
 - 3. A discussion ensued concerning the need for public restrooms and water-bottle fillers.
- c. Anti-Litter and Recycle campaign
 - 1. Mrs. Dees will continue to work with the City of Pensacola and Keep Pensacola Beautiful to devise a holistic plan for helping with the collection of litter.
- d. Making Strides October Parking Campaign
 - 1. During October pay stations will have pink stickers on them and the public will have the option to donate to Making Strides.
- e. StreetPlus August report
 - 1. The board was provided a report and Mrs. Dees highlighted some of the daily activities of StreetPlus.
- f. Foo-Foo Events – Kickoff is October 31.
- g. Impact 100 Grant
 - 1. DIB was not awarded the grant and staff will continue to search for other ways in which to fulfill voids that were not placed in the budget.
- h. 2019-2020 budget was approved.
- i. FCLF update was provided by Mrs. Dees.

New Business

- a. Pensacola Beach congestion management plan
 - 1. Mr. Rusty Branch gave a presentation to the board concerning the benefits of a cross-promotion between downtown and Pensacola Beach.
- b. Beach way-finding signs
 - 1. Discussion of a reciprocal agreement between the beach and downtown to provide way-finding signs to each other's destination.
- c. Panhandling trespassing
 - 1. Mr. Lehman presented to the board a proposed special power of attorney that would give DIB agents, officers, employees the authority to enforce trespassing citations on behalf of downtown property owners by calling and reporting offenders to the police department.
 - 2. After some discussion, Mr. Lehman made a motion to enable the executive director to engage with downtown property owners for the purpose of enforcing trespassing violations. The motion was modified to move this forward with the executive director to meet with house counsel and the PPD to create a document that would allow DIB to move forward with its stakeholders. Seconded by Mr. Cobb and carried unanimously.

- d. Future meeting times and December meeting
 - 1. The regular meeting of DIB in December will be on December 17, 2019.
 - 2. Future meetings occasionally will be scheduled in conjunction with Mayor Robinson's calendar so that he can attend.

Marketing Report

- a. The August marketing report was presented by Caron Sjoberg.
- b. Mr. Cobb moved for approval to spend up to \$5,000 to the All I Want for Christmas marketing campaign. Seconded by Ms. Sonnen and carried unanimously.

On Hold

- a. JSG Alley Art – on hold until after Foo-Foo Fest.

Public Comment

Ms. Dottie Dubuisson discussed restriping Reus Street to accommodate the correct traffic flow; suggested that the parking management district be corrected to include all of Belmont Devilliers; and requested that the location of the Historical Belmont Blues marker be included on the way-finding signage.

Meeting adjourned at 9:30 a.m.

Treasures' Report - DIB & DPMD

MEMORANDUM

To: DIB Board

From: Lissa Dees, Executive Director

Subject: Treasures' Report

Date: October

Following this Memo are the September (End of Year) Income Statements and Balance Sheets.

Total Income DIB FY 2019: \$1,118,724.66
Total Expense DIB FY 2019: \$1,125,166.65
Total Variance DIB FY 2019: \$(6,441.99)

Total Income DPMD FY 2019: \$ 976,768.36
Total Expense DPMD FY 2019: \$801,485.05
Total Variance DPMD FY 2019: \$ 175,283.31

Notes:

End of Year

DIB		
<u>Code</u>	<u>Description</u>	<u>DIB Notes</u>
Income	Overview	\$229,665 over projected revenue
4030	Palafox Market	\$32K over projected revenue
4060	DPMD Overhead Reimb.	\$191,727 over projected annual revenue - \$139,806 due to parking staff O/H reimbursement
Expense		
Expense	Overview	\$196,107K over projected annual expenses - \$60K Holiday Lights + \$139,806 Parking Staff = \$199,806 (<i>\$3,699 within budget!</i>)
5001	Salaries, Benefits & Taxes	<i>See 4060</i> - \$143,816 over budget - \$139,806 due to parking overhead reimbursement
5017	Website Support	\$6k over budget to rebuild Parking Website - covered in OH reimbursement
5023	Marketing	\$23k over budget due to parking - covered in OH Reimbursements
5026	Legal Counsel	\$6k over budget primarily related to parking
5029	Friends of Downtown	\$60K - First City Lights Festival payment
6000	Palafox Market	\$1,541 under budget in total annual expenses
7000	Ambassador Program	\$1,806 under budget in total annual expenses

DOWNTOWN IMPROVEMENT BOARD
Balance Sheet - For Management Use Only
As of September 30, 2019

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
101 · Cash - Coastal- 0237 Operating	
101.1 · BP Funds for Beautification	68,146.07
101.2 · LEAP Funds for Sign Maintenance	5,000.00
101 · Cash - Coastal- 0237 Operating - Other	156,167.95
Total 101 · Cash - Coastal- 0237 Operating	229,314.02
Total Checking/Savings	229,314.02
Other Current Assets	
140.10 · Due from City of Pensacola	160.55
140.5 · Due from Friends of Downtown	6,900.25
140.7 · Due from Holiday Lights	1,070.53
162 · City of P-Clean Up Deposit/Perm	1,000.00
164 · Prepaid Insurance	2,165.11
Total Other Current Assets	11,296.44
Total Current Assets	240,610.46
Fixed Assets	
240 · Equipment	135,717.17
260 · Furniture & Fixtures	4,541.23
275 · Website Capitalized	10,850.00
300 · Less Accumulated Depreciation	-111,590.00
Total Fixed Assets	39,518.40
Other Assets	
Employee Advance	97.62
Total Other Assets	97.62
TOTAL ASSETS	280,226.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
450 · Accounts Payable	-1,332.73
Total Accounts Payable	-1,332.73
Other Current Liabilities	
458 · Due to 403(b) - Employee Contr	6.66
471 · Payroll Liabilities	5,350.90
4849 · Deferred Revenue Sign Maint	5,000.00
Total Other Current Liabilities	10,357.56
Total Current Liabilities	9,024.83
Long Term Liabilities	
N/P - DLL Financial Solutions	
Deferred Interest	-356.15
N/P - DLL Financial Solutions - Other	7,804.68
Total N/P - DLL Financial Solutions	7,448.53
Total Long Term Liabilities	7,448.53
Total Liabilities	16,473.36
Equity	
32000 · Unrestricted Net Assets	353,723.74
587 · Fund Balance	-83,708.00

DOWNTOWN IMPROVEMENT BOARD
Balance Sheet - For Management Use Only
As of September 30, 2019

	Sep 30, 19
Net Income	-6,262.62
Total Equity	263,753.12
TOTAL LIABILITIES & EQUITY	<u>280,226.48</u>

DOWNTOWN IMPROVEMENT BOARD

Profit & Loss Budget Performance- For Mgmt Use Only

October 2018 through September 2019

Ordinary Income/Expense

Income

4085 · LTU - Sidewalk Pressure Washing	6,500.00	6,500.00	0.00	6,500.00	6,500.00	0.00	6,500.00
4000 · Misc Income	732.00			732.00			
4010 · Ad Valorem Revenue	414,449.80	405,531.00	8,918.80	414,449.80	405,531.00	8,918.80	405,531.00
4015 · CRA Interlocal Income	251,528.30	251,528.00	0.30	251,528.30	251,528.00	0.30	251,528.00
4020 · Website Membership and Map	750.00	400.00	350.00	750.00	400.00	350.00	400.00
Program Revenue							
4030 · Palafox Market Vendor Payments	106,090.00	74,355.00	31,735.00	106,090.00	74,355.00	31,735.00	74,355.00
4035 · Palafox Market Misc Income	480.00	0.00	480.00	480.00	0.00	480.00	0.00

Total Program Revenue

106,570.00	74,355.00	32,215.00	106,570.00	74,355.00	32,215.00	74,355.00
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4060 · DMPD OverHd Reimbursement

4060.60 · Other OH Reimbursement	9,536.13			9,536.13			
4060.51 · 403(b) Employer OH Reimb - Amba	9,608.70			9,608.70			
4060.50 · Salaries OH Reimb - Ambassadors	130,197.57			130,197.57			
4060.10 · Bookkeeping OH Reimb	9,090.00	0.00	9,090.00	9,090.00	0.00	9,090.00	0.00
4060.20 · Legal Fees OH Reimb	16,531.66	0.00	16,531.66	16,531.66	0.00	16,531.66	0.00
4060.30 · Marketing OH Reimb	5,668.65	0.00	5,668.65	5,668.65	0.00	5,668.65	0.00
4060.40 · Salaries OH Reimb	95,499.24	0.00	95,499.24	95,499.24	0.00	95,499.24	0.00
4060 · DMPD OverHd Reimbursement - Other	64,842.00	149,246.00	-84,404.00	64,842.00	149,246.00	-84,404.00	149,246.00

Total 4060 · DMPD OverHd Reimbursement

340,973.95	149,246.00	191,727.95	340,973.95	149,246.00	191,727.95	149,246.00
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4080 · Bollard Rentals

3,900.00	1,500.00	2,400.00	3,900.00	1,500.00	2,400.00	1,500.00
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4900 · Sales Tax Collected

-6,679.39	0.00	-6,679.39	-6,679.39	0.00	-6,679.39	0.00
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Total Income

1,118,724.66	889,060.00	229,664.66	1,118,724.66	889,060.00	229,664.66	889,060.00
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Gross Profit

1,118,724.66	889,060.00	229,664.66	1,118,724.66	889,060.00	229,664.66	889,060.00
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Expense

5041 · Pressure Washing	4,050.00			4,050.00			
5005 · Workers Comp Insurance	0.00	2,000.00	-2,000.00	0.00	2,000.00	-2,000.00	2,000.00
5004 · Insurance Expense-Other	22,234.52	0.00	22,234.52	22,234.52	0.00	22,234.52	0.00
5000 · CRA Interlocal Payment	251,528.30	251,528.00	0.30	251,528.30	251,528.00	0.30	251,528.00
5001 · Salaries, Benefits & Taxes							
5003.51 · 403(b) Employer Cont - Ambassad	10,101.82			10,101.82			
5001.11 · Ambassador Salary Expense	130,197.57			130,197.57			
5003.5 · 403(b) Employer Contribution	10,528.82	0.00	10,528.82	10,528.82	0.00	10,528.82	0.00
5001.9 · Payroll Admin Fees	0.00	3,600.00	-3,600.00	0.00	3,600.00	-3,600.00	3,600.00
5003 · Health Insurance	-495.95	0.00	-495.95	-495.95	0.00	-495.95	0.00

DOWNTOWN IMPROVEMENT BOARD

Profit & Loss Budget Performance- For Mgmt Use Only

October 2018 through September 2019

	Oct '18 - Sep 19	Budget	\$ Over Budget	Oct '18 - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
5001 · Salaries, Benefits & Taxes - Other	144,083.30	147,000.00	-2,916.70	144,083.30	147,000.00	-2,916.70	147,000.00
Total 5001 · Salaries, Benefits & Taxes	294,415.56	150,600.00	143,815.56	294,415.56	150,600.00	143,815.56	150,600.00
5006 · Board Meetings	6,455.40	2,700.00	3,755.40	6,455.40	2,700.00	3,755.40	2,700.00
5007 · Annual Meeting	160.00	2,000.00	-1,840.00	160.00	2,000.00	-1,840.00	2,000.00
5008 · Committee Meetings	0.00	2,700.00	-2,700.00	0.00	2,700.00	-2,700.00	2,700.00
5009 · Bank Charges	4,927.47	4,200.00	727.47	4,927.47	4,200.00	727.47	4,200.00
5010 · Bank Direct Deposit Fee	0.00	125.00	-125.00	0.00	125.00	-125.00	125.00
5011 · Interest Expense	285.00	200.00	85.00	285.00	200.00	85.00	200.00
5012 · Office Rent	15,317.63	12,360.00	2,957.63	15,317.63	12,360.00	2,957.63	12,360.00
5013 · Office Supplies	3,071.54	3,200.00	-128.46	3,071.54	3,200.00	-128.46	3,200.00
5014 · Office Equipment/Software	5,111.02	6,500.00	-1,388.98	5,111.02	6,500.00	-1,388.98	6,500.00
5015 · Postage	560.91	1,000.00	-439.09	560.91	1,000.00	-439.09	1,000.00
5016 · Telecommunications	9,384.59	13,936.00	-4,551.41	9,384.59	13,936.00	-4,551.41	13,936.00
5017 · Website Support	9,050.58	3,000.00	6,050.58	9,050.58	3,000.00	6,050.58	3,000.00
5018 · Website Hosting	1,381.25	2,200.00	-818.75	1,381.25	2,200.00	-818.75	2,200.00
5019 · Computer Support/Email Leasing	4,577.29	2,500.00	2,077.29	4,577.29	2,500.00	2,077.29	2,500.00
5020 · Dues, Subscriptions, Publicatio	2,509.89	4,596.00	-2,086.11	2,509.89	4,596.00	-2,086.11	4,596.00
5021 · Travel Entertainment & Educ.	1,739.35	5,000.00	-3,260.65	1,739.35	5,000.00	-3,260.65	5,000.00
5022 · Repair & Maintenance	352.20	7,500.00	-7,147.80	352.20	7,500.00	-7,147.80	7,500.00
5023 · Marketing Consultants	99,260.84	76,000.00	23,260.84	99,260.84	76,000.00	23,260.84	76,000.00
5024 · Bookkeeping	20,210.00	16,800.00	3,410.00	20,210.00	16,800.00	3,410.00	16,800.00
5025 · Audit	7,475.00	18,000.00	-10,525.00	7,475.00	18,000.00	-10,525.00	18,000.00
5026 · Legal Counsel	22,662.41	17,000.00	5,662.41	22,662.41	17,000.00	5,662.41	17,000.00
5027 · Economic Development	27,271.62	61,000.00	-33,728.38	27,271.62	61,000.00	-33,728.38	61,000.00
5028 · Arts and Culture	58,105.97	50,000.00	8,105.97	58,105.97	50,000.00	8,105.97	50,000.00
5029 · Donation to Friends of Downtown	60,000.00	0.00	60,000.00	60,000.00	0.00	60,000.00	0.00
5030 · Insurance- General Liability	0.00	16,000.00	-16,000.00	0.00	16,000.00	-16,000.00	16,000.00
6000 · Palafox Market							
6001 · Palafox Market Project Mgmt	38,008.39	35,360.00	2,648.39	38,008.39	35,360.00	2,648.39	35,360.00
6003 · Permits / Street Closure	1,215.00	1,400.00	-185.00	1,215.00	1,400.00	-185.00	1,400.00
6004 · Portable Toilet Rental	14,490.00	17,595.00	-3,105.00	14,490.00	17,595.00	-3,105.00	17,595.00
6005 · Market Anniversary Celebration	730.00	2,500.00	-1,770.00	730.00	2,500.00	-1,770.00	2,500.00
6006 · Farm Visit- Mileage Reimburseme	269.51	1,500.00	-1,230.49	269.51	1,500.00	-1,230.49	1,500.00
6007 · Marketing	11,171.64	6,000.00	5,171.64	11,171.64	6,000.00	5,171.64	6,000.00
6008 · PMkt Credit Card Fees	1,424.53	3,000.00	-1,575.47	1,424.53	3,000.00	-1,575.47	3,000.00
6010 · Sales Tax Interest	0.00	5,000.00	-5,000.00	0.00	5,000.00	-5,000.00	5,000.00

DOWNTOWN IMPROVEMENT BOARD

Profit & Loss Budget Performance- For Mgmt Use Only

October 2018 through September 2019

	Oct '18 - Sep 19	Budget	\$ Over Budget	Oct '18 - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
6000 - Palafox Market - Other	5,505.00	2,000.00	3,505.00	5,505.00	2,000.00	3,505.00	2,000.00
Total 6000 - Palafox Market	72,814.07	74,355.00	-1,540.93	72,814.07	74,355.00	-1,540.93	74,355.00
7000 - Ambassador Program							
7001 - Ambassador Program Labor	51,185.70	87,360.00	-36,174.30	51,185.70	87,360.00	-36,174.30	87,360.00
7002 - Uniforms	0.00	4,500.00	-4,500.00	0.00	4,500.00	-4,500.00	4,500.00
7003 - Communications	2,485.55	3,200.00	-714.45	2,485.55	3,200.00	-714.45	3,200.00
7004 - Equipment - Capital	5,189.41	15,000.00	-9,810.59	5,189.41	15,000.00	-9,810.59	15,000.00
7005 - Equipment R & M	521.77	7,000.00	-6,478.23	521.77	7,000.00	-6,478.23	7,000.00
7006 - Janitorial Supplies	866.89	5,000.00	-4,133.11	866.89	5,000.00	-4,133.11	5,000.00
7000 - Ambassador Program - Other	60,004.92			60,004.92			
Total 7000 - Ambassador Program	120,254.24	122,060.00	-1,805.76	120,254.24	122,060.00	-1,805.76	122,060.00
Total Expense	1,125,166.65	929,060.00	196,106.65	1,125,166.65	929,060.00	196,106.65	929,060.00
Net Ordinary Income	-6,441.99	-40,000.00	33,558.01	-6,441.99	-40,000.00	33,558.01	-40,000.00
Other Income/Expense							
Other Income							
4980 - Sales Tax Collection Allowance	179.37	0.00	179.37	179.37	0.00	179.37	0.00
4065 - DPMD Loan Repayment	0.00	40,000.00	-40,000.00	0.00	40,000.00	-40,000.00	40,000.00
Total Other Income	179.37	40,000.00	-39,820.63	179.37	40,000.00	-39,820.63	40,000.00
Net Other Income	179.37	40,000.00	-39,820.63	179.37	40,000.00	-39,820.63	40,000.00
Net Income	-6,262.62	0.00	-6,262.62	-6,262.62	0.00	-6,262.62	0.00

End of Year

DPMID			
<u>Code</u>	<u>Description</u>	<u>DPMID Notes</u>	
Income	Overview	\$43,803 over projected annual revenue	
11-00	North Palafox	\$4,695 under projected annual revenue	
12-00	Tarragona Lot	\$23,207 over projected annual revenue	
13-00	Trash Co -Op	\$1,404 over projected revenue	
20-00	Intendencia	\$24,650 over projected annual revenue	
21-00	JSG	\$36,003 under projected annual revenue	
23-00	Meter/Pay stations	\$35,349 under projected annual revenue	
23-03	On street Platform	\$40,959 for year - not budgeted in 2018/19	
24-00	Parking Fines	\$30,077 over projected annual revenue	
Expense			
Expense	Overview	\$72K under projected annual expenses	
50-30	Parking Reserve Fund	\$30K for Year	
30-00	Trash Co -Op	\$4,526 under projected annual expenses	
40-00	DPMID Shared Expenses	\$41K over projected expenses - not budgeted	
50-05	Parking Meter CC Fees	\$14k over projected annual expense	
50-12	Marketing/Printing/Research	\$22k over projected expenses for the year	
50-14	Overhead Reimbursement	\$192,524 over annual budget - \$139,806 from staff salaries	
50-17	Signage & Striping	\$5,727 over projected annual budget	
50-24	Enforcement Spec Events Pkg	\$15K over annual budget - special event parking not budgeted	

Downtown Parking Management District
Balance Sheet- For Management Use Only
As of September 30, 2019

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
112 · Synovus - Securities	46.93
111 · Synovus - 3 Mo CD	50,000.00
110 · Synovus - 6 Mo CD	50,000.00
103 · Parking Reserve Trust	30,000.00
100 · Petty Cash-Jefferson Garage	1,717.20
101 · Cash-Coastal -514-8	156,103.56
102 · Cash-Wells Fargo -9358	40,637.70
Total Checking/Savings	328,505.39
Accounts Receivable	
140.4 · Parking Fees & Fines	79,605.00
145.4 · Allowance for Doubtful Accounts	-62,915.80
Total Accounts Receivable	16,689.20
Other Current Assets	
164 · Prepaid Expense	8,274.97
Total Other Current Assets	8,274.97
Total Current Assets	353,469.56
Fixed Assets	
245 · Signage	8,828.37
241 · Equipment	499,861.05
290 · Improvements	297,268.00
300 · Accumulated Depreciation	-335,774.14
Total Fixed Assets	470,183.28
TOTAL ASSETS	823,652.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
450 · Accounts Payable	7,375.04
Total Accounts Payable	7,375.04
Other Current Liabilities	
461 · Parking Res Trust	30,000.00
455 · Due to City of Pensacola	634.17
24000 · Payroll Liabilities	546.13
404 · N/P-CB & T-Pay Stations-Current	2,611.66
460 · Restricted Fund	1,000.00
Total Other Current Liabilities	34,791.96
Total Current Liabilities	42,167.00
Total Liabilities	42,167.00
Equity	
32000 · Unrestricted Net Assets	456,390.17
32100 · Investment in Capital Assets	182,358.00
Net Income	142,737.67
Total Equity	781,485.84
TOTAL LIABILITIES & EQUITY	823,652.84

Ordinary Income/Expense

Income

23-03 · Onstreet Platform	40,959.14				
10-00 · Judicial Center Lot	321.00	0.00	321.00	321.00	0.00
11-00 · North Palafox Lot	22,304.97	27,000.00	-4,695.03	22,304.97	27,000.00
12-00 · Tarragona Street Lot	46,206.97	23,000.00	23,206.97	46,206.97	23,000.00
13-00 · Trash	83,769.03	82,365.00	1,404.03	83,769.03	82,365.00
20-00 · Intendencia Garage	24,650.00	0.00	24,650.00	24,650.00	0.00
21-00 · Jefferson Street Garage	358,996.98	395,000.00	-36,003.02	358,996.98	395,000.00
23-01 · Paystations	168,251.00	167,000.00	1,251.00	168,251.00	167,000.00
23-02 · Single Space Meters	19,199.74	55,800.00	-36,600.26	19,199.74	55,800.00
24-00 · Parking Fines	210,077.45	180,000.00	30,077.45	210,077.45	180,000.00
25-00 · OnStreet Dumpster Placement Fee	1,320.00	1,000.00	320.00	1,320.00	1,000.00
26-00 · Residential Parking Permits	712.08	1,800.00	-1,087.92	712.08	1,800.00

Total Income

Gross Profit

Expense

50-30 · Parking Reserve Fund Expense	30,000.00				
5033 · Reserved	0.00	20,875.00	-20,875.00	0.00	20,875.00
30-00 · DPMD Trash Expense					
30-01 · Republic - Dumpster Service	51,566.73	47,054.00	4,512.73	51,566.73	47,054.00
30-03 · Landfill Fees	23.28	1,287.00	-1,263.72	23.28	1,287.00
30-04 · Security Fees	820.00	3,000.00	-2,180.00	820.00	3,000.00
30-05 · Special Events Dumpster Service	0.00	6,204.00	-6,204.00	0.00	6,204.00
30-07 · Trash Compactor Utilities	608.96	0.00	608.96	608.96	0.00
Total 30-00 · DPMD Trash Expense	53,018.97	57,545.00	-4,526.03	53,018.97	57,545.00
40-00 · DPMD Shared Expenses					
40-01 · Intendencia Revenue share w/Co	8,284.50	0.00	8,284.50	8,284.50	0.00
40-03 · P.F. Less Rev Share PPD/Airport	10,334.89	0.00	10,334.89	10,334.89	0.00
40-04 · Tarragona Lot Rev Share	22,471.29	0.00	22,471.29	22,471.29	0.00
Total 40-00 · DPMD Shared Expenses	41,090.68	0.00	41,090.68	41,090.68	0.00
50-00 · DPMD Operating Expenses					
50-29 · Insurance - Garage Keeper	17,784.12			17,784.12	
50-02 · Depreciation	2,396.57			2,396.57	

Oct '18 - Sep '19	Budget	\$ Over Budget	Oct '18 - Sep '19	YTD Budget	\$ Over Budget	Annual Budget
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40,959.14			40,959.14			
321.00	0.00	321.00	321.00	0.00	321.00	0.00
22,304.97	27,000.00	-4,695.03	22,304.97	27,000.00	-4,695.03	27,000.00
46,206.97	23,000.00	23,206.97	46,206.97	23,000.00	23,206.97	23,000.00
83,769.03	82,365.00	1,404.03	83,769.03	82,365.00	1,404.03	82,365.00
24,650.00	0.00	24,650.00	24,650.00	0.00	24,650.00	0.00
358,996.98	395,000.00	-36,003.02	358,996.98	395,000.00	-36,003.02	395,000.00
168,251.00	167,000.00	1,251.00	168,251.00	167,000.00	1,251.00	167,000.00
19,199.74	55,800.00	-36,600.26	19,199.74	55,800.00	-36,600.26	55,800.00
210,077.45	180,000.00	30,077.45	210,077.45	180,000.00	30,077.45	180,000.00
1,320.00	1,000.00	320.00	1,320.00	1,000.00	320.00	1,000.00
712.08	1,800.00	-1,087.92	712.08	1,800.00	-1,087.92	1,800.00
976,768.36	932,965.00	43,803.36	976,768.36	932,965.00	43,803.36	932,965.00
976,768.36	932,965.00	43,803.36	976,768.36	932,965.00	43,803.36	932,965.00

30,000.00			30,000.00			
0.00	20,875.00	-20,875.00	0.00	20,875.00	-20,875.00	20,875.00
51,566.73	47,054.00	4,512.73	51,566.73	47,054.00	4,512.73	47,054.00
23.28	1,287.00	-1,263.72	23.28	1,287.00	-1,263.72	1,287.00
820.00	3,000.00	-2,180.00	820.00	3,000.00	-2,180.00	3,000.00
0.00	6,204.00	-6,204.00	0.00	6,204.00	-6,204.00	6,204.00
608.96	0.00	608.96	608.96	0.00	608.96	0.00
53,018.97	57,545.00	-4,526.03	53,018.97	57,545.00	-4,526.03	57,545.00

8,284.50	0.00	8,284.50	8,284.50	0.00	8,284.50	0.00
10,334.89	0.00	10,334.89	10,334.89	0.00	10,334.89	0.00
22,471.29	0.00	22,471.29	22,471.29	0.00	22,471.29	0.00

41,090.68	0.00	41,090.68	41,090.68	0.00	41,090.68	0.00
17,784.12			17,784.12			
2,396.57			2,396.57			

50-04 · Jefferson Garage CC Fees	7,620.06	9,000.00	-1,379.94	7,620.06	9,000.00	-1,379.94	7,620.06	9,000.00
50-05 · Parking Meter CC Fees	26,190.31	12,000.00	14,190.31	26,190.31	12,000.00	14,190.31	26,190.31	12,000.00
50-06 · Auto	1,114.32	0.00	1,114.32	1,114.32	0.00	1,114.32	1,114.32	0.00
50-07 · Bad Debt Expense	0.00	8,000.00	-8,000.00	0.00	8,000.00	-8,000.00	0.00	8,000.00
50-08 · Bank Charges	354.85	300.00	54.85	354.85	300.00	54.85	354.85	300.00
50-09 · Debt Service - DIB Loan	0.00	40,000.00	-40,000.00	0.00	40,000.00	-40,000.00	0.00	40,000.00
50-10 · Debt Service-\$2,717.86	2,609.98	0.00	2,609.98	2,609.98	0.00	2,609.98	2,609.98	0.00
50-11 · Dues & Subscriptions	134.00	2,000.00	-1,866.00	134.00	2,000.00	-1,866.00	134.00	2,000.00
50-12 · Marketing / Printing / Research	55,153.83	33,000.00	22,153.83	55,153.83	33,000.00	22,153.83	55,153.83	33,000.00
50-13 · Office Supplies	168.73	300.00	-131.27	168.73	300.00	-131.27	168.73	300.00
50-14 · Overhead Reimbursement	341,769.78	149,246.00	192,523.78	341,769.78	149,246.00	192,523.78	341,769.78	149,246.00
50-15 · Professional Services	7,475.00	12,100.00	-4,625.00	7,475.00	12,100.00	-4,625.00	7,475.00	12,100.00
50-16 · Facility Repair & Maintenance	78,179.01	85,000.00	-6,820.99	78,179.01	85,000.00	-6,820.99	78,179.01	85,000.00
50-17 · Signage & Striping	19,727.26	14,000.00	5,727.26	19,727.26	14,000.00	5,727.26	19,727.26	14,000.00
50-18 · Utilities	9,232.23	15,000.00	-5,767.77	9,232.23	15,000.00	-5,767.77	9,232.23	15,000.00
50-19 · Travel Entertainment & Educ	2,267.99	6,000.00	-3,732.01	2,267.99	6,000.00	-3,732.01	2,267.99	6,000.00
50-20 · Management Contracts	11,159.86	192,886.00	-181,726.14	11,159.86	192,886.00	-181,726.14	11,159.86	192,886.00
50-21 · Paystation Parkeon \$1456/mo	23,581.66	25,000.00	-1,418.34	23,581.66	25,000.00	-1,418.34	23,581.66	25,000.00
50-22 · Paystation Repairs	358.74	5,000.00	-4,641.26	358.74	5,000.00	-4,641.26	358.74	5,000.00
50-23 · Contract Parking Enforc Serv	46,977.37	97,200.00	-50,222.63	46,977.37	97,200.00	-50,222.63	46,977.37	97,200.00
50-24 · Enforcement Spec Events Pkg	15,106.94	0.00	15,106.94	15,106.94	0.00	15,106.94	15,106.94	0.00
50-25 · Security	240.48	0.00	240.48	240.48	0.00	240.48	240.48	0.00
50-26 · Meter Equipment	2,229.35	53,513.00	-51,283.65	2,229.35	53,513.00	-51,283.65	2,229.35	53,513.00
50-27 · Jefferson Garage Maintenance	300.00	0.00	300.00	300.00	0.00	300.00	300.00	0.00
50-28 · Street / Landscape Improvements	5,242.96	36,000.00	-30,757.04	5,242.96	36,000.00	-30,757.04	5,242.96	36,000.00
Total 50-00 · DPMD Operating Expenses	677,375.40	795,545.00	-118,169.60	677,375.40	795,545.00	-118,169.60	677,375.40	795,545.00
Total Expense	801,485.05	873,965.00	-72,479.95	801,485.05	873,965.00	-72,479.95	801,485.05	873,965.00
Net Ordinary Income	175,283.31	59,000.00	116,283.31	175,283.31	59,000.00	116,283.31	175,283.31	59,000.00
Other Income/Expense								
Other Income	10,496.48	0.00	10,496.48	10,496.48	0.00	10,496.48	10,496.48	0.00
Other Expense	1,960.72		1,960.72	1,960.72		1,960.72	1,960.72	
Net Other Income	8,535.76	0.00	8,535.76	8,535.76	0.00	8,535.76	8,535.76	0.00
Net Income	183,819.07	59,000.00	124,819.07	183,819.07	59,000.00	124,819.07	183,819.07	59,000.00