



Department of Community Development

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TO: Parking Advisory Board
FROM: Anna Gilligan
SUBJECT: Financial update – Parking Lots & Area Enterprise Fund (Parking Enforcement)
DATE: 07/01/25

Current balance: \$4,583,479.39 (June revenue not yet factored into balance)
January 2025 balance: \$3,708,480.29

Revenue Overview

In 2025, revenue appears to be slightly down in all categories, though this is likely due to timing of the report and overall revenue should be consistent with that of past years. Not all of June's revenue is listed, as the Finance Department did not have final reports at the time of publication.

	2023 revenue	2024 revenue	2025 revenue
Meter revenue	\$380,716.95	\$379,069.64	\$230,693.19
Leased parking revenue	\$238,073.95	\$277,580.15	\$230,693.19
Citations	\$145,945.00	\$161,015.00	\$123,159.16

Loan for Parking Structure Maintenance Project

In January 2023, a \$4,000,000 loan from the General Fund was secured and deposited into the PL&A fund to cover the cost of the Parking Structure Maintenance Project. This loan is paid back in quarterly installments of \$116,120.62 for 10 years. The tenth installment was paid on April 18, 2025. The annual interest rate is 3 percent, and the total interest over the life of the loan will amount to \$644,824.98. The Loan Amortization Schedule is attached for reference.

YEAR-TO-DATE BUDGET REPORT

FOR 2025 06							
ACCOUNTS FOR:	ORIGINAL	TRANFRS/	REVISED			AVAILABLE	PCT
61000014 Parking Lot & Area Revenue	APPROP	ADJSTMTS	BUDGET	YTD ACTUAL	ENCUMBRANCES	BUDGET	USE/COL
351000 Interest Earned	.00	.00	.00	-13,415.61	.00	13,415.61	100.0%
361100 Sale of Land	.00	.00	.00	-866,590.20	.00	866,590.20	100.0%
388200 Sales Tax 6.2%	.00	.00	.00	-14,145.34	.00	14,145.34	100.0%
399100 Park-Street Meters	.00	.00	.00	-335,432.34	.00	335,432.34	100.0%
399200 Parking Meter Violation	.00	.00	.00	-123,159.16	.00	123,159.16	100.0%
399500 Leased Parking	.00	.00	.00	-230,693.19	.00	230,693.19	100.0%
399700 Meter Hoods	.00	.00	.00	-3,910.00	.00	3,910.00	100.0%
399900 Boot Fee	.00	.00	.00	-290.00	.00	290.00	100.0%
TOTAL Parking Lot & Area Reven	.00	.00	.00	-1,587,635.84	.00	1,587,635.84	100.0%
TOTAL REVENUES	.00	.00	.00	-1,587,635.84	.00	1,587,635.84	



YEAR-TO-DATE BUDGET REPORT

FOR 2025 06							
	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USE/COL
GRAND TOTAL	.00	.00	.00	-1,587,635.84	.00	1,587,635.84	100.0%
** END OF REPORT - Generated by Davis Tracy **							

Loan Amortization Schedule

Enter values	
Loan amount	\$ 4,000,000.00
Annual interest rate	3.00 %
Loan period in years	10
Number of payments per year	4
Start date of loan	10/18/2022
Optional extra payments	

Loan summary	
Scheduled payment	\$ 116,120.62
Scheduled number of payments	40
Actual number of payments	40
Total early payments	\$ -
Total interest	\$ 644,824.98

Lender name:

Pmt. No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	1/18/2023	\$ 4,000,000.00	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 86,120.62	\$ 30,000.00	\$ 3,913,879.38	\$ 30,000.00
2	4/18/2023	\$ 3,913,879.38	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 86,766.53	\$ 29,354.10	\$ 3,827,112.85	\$ 59,354.10
3	7/18/2023	\$ 3,827,112.85	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 87,417.28	\$ 28,703.35	\$ 3,739,695.57	\$ 88,057.44
4	10/18/2023	\$ 3,739,695.57	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 88,072.91	\$ 28,047.72	\$ 3,651,622.66	\$ 116,105.16
5	1/18/2024	\$ 3,651,622.66	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 88,733.45	\$ 27,387.17	\$ 3,562,889.21	\$ 143,492.33
6	4/18/2024	\$ 3,562,889.21	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 89,398.96	\$ 26,721.67	\$ 3,473,490.25	\$ 170,214.00
7	7/18/2024	\$ 3,473,490.25	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 90,069.45	\$ 26,051.18	\$ 3,383,420.80	\$ 196,265.17
8	10/18/2024	\$ 3,383,420.80	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 90,744.97	\$ 25,375.66	\$ 3,292,675.84	\$ 221,640.83
9	1/18/2025	\$ 3,292,675.84	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 91,425.56	\$ 24,695.07	\$ 3,201,250.28	\$ 246,335.90
10	4/18/2025	\$ 3,201,250.28	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 92,111.25	\$ 24,009.38	\$ 3,109,139.03	\$ 270,345.28
11	7/18/2025	\$ 3,109,139.03	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 92,802.08	\$ 23,318.54	\$ 3,016,336.95	\$ 293,663.82
12	10/18/2025	\$ 3,016,336.95	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 93,498.10	\$ 22,622.53	\$ 2,922,838.85	\$ 316,286.35
13	1/18/2026	\$ 2,922,838.85	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 94,199.33	\$ 21,921.29	\$ 2,828,639.52	\$ 338,207.64
14	4/18/2026	\$ 2,828,639.52	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 94,905.83	\$ 21,214.80	\$ 2,733,733.69	\$ 359,422.43
15	7/18/2026	\$ 2,733,733.69	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 95,617.62	\$ 20,503.00	\$ 2,638,116.07	\$ 379,925.44
16	10/18/2026	\$ 2,638,116.07	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 96,334.75	\$ 19,785.87	\$ 2,541,781.32	\$ 399,711.31
17	1/18/2027	\$ 2,541,781.32	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 97,057.26	\$ 19,063.36	\$ 2,444,724.05	\$ 418,774.67
18	4/18/2027	\$ 2,444,724.05	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 97,785.19	\$ 18,335.43	\$ 2,346,938.86	\$ 437,110.10
19	7/18/2027	\$ 2,346,938.86	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 98,518.58	\$ 17,602.04	\$ 2,248,420.28	\$ 454,712.14
20	10/18/2027	\$ 2,248,420.28	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 99,257.47	\$ 16,863.15	\$ 2,149,162.80	\$ 471,575.29
21	1/18/2028	\$ 2,149,162.80	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 100,001.90	\$ 16,118.72	\$ 2,049,160.90	\$ 487,694.01
22	4/18/2028	\$ 2,049,160.90	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 100,751.92	\$ 15,368.71	\$ 1,948,408.98	\$ 503,062.72
23	7/18/2028	\$ 1,948,408.98	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 101,507.56	\$ 14,613.07	\$ 1,846,901.43	\$ 517,675.79
24	10/18/2028	\$ 1,846,901.43	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 102,268.86	\$ 13,851.76	\$ 1,744,632.56	\$ 531,527.55
25	1/18/2029	\$ 1,744,632.56	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 103,035.88	\$ 13,084.74	\$ 1,641,596.68	\$ 544,612.29
26	4/18/2029	\$ 1,641,596.68	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 103,808.65	\$ 12,311.98	\$ 1,537,788.03	\$ 556,924.27
27	7/18/2029	\$ 1,537,788.03	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 104,587.21	\$ 11,533.41	\$ 1,433,200.82	\$ 568,457.68
28	10/18/2029	\$ 1,433,200.82	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 105,371.62	\$ 10,749.01	\$ 1,327,829.20	\$ 579,206.68
29	1/18/2030	\$ 1,327,829.20	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 106,161.91	\$ 9,958.72	\$ 1,221,667.29	\$ 589,165.40
30	4/18/2030	\$ 1,221,667.29	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 106,958.12	\$ 9,162.50	\$ 1,114,709.17	\$ 598,327.91
31	7/18/2030	\$ 1,114,709.17	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 107,760.31	\$ 8,360.32	\$ 1,006,948.87	\$ 606,688.22
32	10/18/2030	\$ 1,006,948.87	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 108,568.51	\$ 7,552.12	\$ 898,380.36	\$ 614,240.34
33	1/18/2031	\$ 898,380.36	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 109,382.77	\$ 6,737.85	\$ 788,997.59	\$ 620,978.19

Pmt. No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
34	4/18/2031	\$ 788,997.59	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 110,203.14	\$ 5,917.48	\$ 678,794.45	\$ 626,895.68
35	7/18/2031	\$ 678,794.45	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 111,029.67	\$ 5,090.96	\$ 567,764.78	\$ 631,986.63
36	10/18/2031	\$ 567,764.78	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 111,862.39	\$ 4,258.24	\$ 455,902.39	\$ 636,244.87
37	1/18/2032	\$ 455,902.39	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 112,701.36	\$ 3,419.27	\$ 343,201.04	\$ 639,664.14
38	4/18/2032	\$ 343,201.04	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 113,546.62	\$ 2,574.01	\$ 229,654.42	\$ 642,238.15
39	7/18/2032	\$ 229,654.42	\$ 116,120.62	\$ -	\$ 116,120.62	\$ 114,398.22	\$ 1,722.41	\$ 115,256.20	\$ 643,960.55
40	10/18/2032	\$ 115,256.20	\$ 116,120.62	\$ -	\$ 115,256.20	\$ 114,391.78	\$ 864.42	\$ -	\$ 644,824.98