

# 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 and as a result in the subsequent years the transfer will remain constant at \$605,000. Expenditures in FY14 provides for debt service in the amount of \$576,960 and \$38,400 for routine maintenance.

# CITY OF LA VISTA

# FY 13-14 BUDGET

## OFF-STREET PARKING FUND SUMMARY

	FY12 Actual	FY13 Budget	FY13 Estimate	FY14 Adopted
<b>REVENUES</b>				
Interest Income	54	0	0	0
Miscellaneous	0	0	0	0
<b>Total Revenue</b>	<b>54</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>EXPENDITURES</b>				
Operating & Maintenance	31,968	42,810	44,500	38,400
Debt Service - Bond Principal	352,421	405,000	405,000	415,000
Debt Service - Bond Interest	166,462	169,654	169,654	161,960
Land/Construction	0	0	0	0
Financial Fees	0	0	0	0
<b>Total Expenditures</b>	<b>550,851</b>	<b>617,464</b>	<b>619,154</b>	<b>615,360</b>
<b>Other Financing Sources (Uses)</b>				
General Fund Transfer	550,000	605,000	605,000	605,000
<b>Total Other Uses of Funds</b>	<b>550,000</b>	<b>605,000</b>	<b>605,000</b>	<b>605,000</b>
<b>Operating Cash Annual Inc/(Dec)</b>	<b>(797)</b>	<b>(12,464)</b>	<b>(14,154)</b>	<b>(10,360)</b>
<b>Prior Year Cash</b>	<b>27,349</b>	<b>25,466</b>	<b>26,552</b>	<b>12,398</b>
<b>End of Year Cash Total</b>	<b>26,552</b>	<b>13,002</b>	<b>12,398</b>	<b>2,038</b>
<b>Target Reserve</b>	<b>103,777</b>	<b>114,931</b>	<b>114,931</b>	<b>115,392</b>
<b>Excess Cash Over Reserves</b>	<b>(77,225)</b>	<b>(101,929)</b>	<b>(102,533)</b>	<b>(113,354)</b>

# **15-52 Off Street Parking**

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## Municipal Budget Notes – FY 13/14

### 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. The funding request has been reduced due to one-time expenditures being deducted.

304

#### **Utilities**

This line item funds 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. An increase is requested due to the utility bills for the last two years being well over the requested budget and to account for 5% utility rate increases.

401

#### **Building & Grounds**

This line item is for the repair and maintenance of infrastructure associated with the parking lot. Funding requested at same level as last year.

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. The funding request has been reduced due to one-time expenditures being deducted.

413

#### **Traffic Signs**

This line item is for traffic control signs located in the parking lot. Funding requested at same level as last year.

	<b>FY11-12</b>	<b>FY12-13</b>	<b>FY12-13</b>	<b>FY13-14</b>
	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Adopted</b>

## 52 Off-Street Parking

200 Inter-Fund Transfers				
210 Botanical Supplies	8,415.00	14,000.00	14,000.00	9,000.00
303 Professional Service-Other				
304 Utilities	19,178.62	14,310.00	18,000.00	18,900.00
401 Buildings and Grounds	1,100.31	2,000.00	1,500.00	2,000.00
408 Street Maintenance	1,261.02	3,000.00	1,500.00	1,000.00
410 Motor Vehicle Maintenance	-	1,000.00	1,000.00	1,000.00
412 Other Maintenance	2,013.08	8,000.00	8,000.00	6,000.00
413 Maintenance	-	500.00	500.00	500.00
501 Debt Service - Bond Principal	352,420.83	405,000.00	405,000.00	415,000.00
502 Debt Service - Bond Interest	166,462.05	169,653.75	169,653.75	161,960.00
503 Warrant/BAN Principal				
504 Warrant/BAN Interest				
510 County Treasurer Fees				
511 Land/Construction Pymnt				
514 Financial/Legal Fees				
<b>TOTAL</b>	<b>550,850.91</b>	<b>617,463.75</b>	<b>619,153.75</b>	<b>615,360.00</b>

# **Bond Issue**

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

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Period Total</b>	<b>Fiscal Total</b>
12/15/2013	415,000.00	2.000000	83,055.00	498,055.00	
6/15/2014			78,905.00	78,905.00	576,960.00
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
<b>5,740,000.00</b>			<b>1,176,187.50</b>		<b>6,916,187.50</b>