



City of Cadillac
Operating Budget
1999-2000

Auto Parking Fund

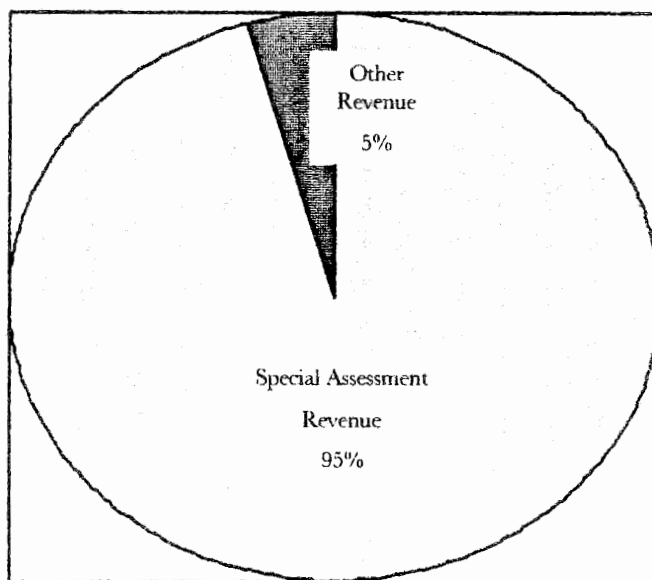
Auto Parking Fund

The Auto Parking Fund is an enterprise fund established to collect revenues and pay expenses associated with maintenance, operation, enforcement, and improvement to the downtown off-street parking lot system. The accounting is on an accrual basis as well as the budgeting.

The Auto Parking Fund has undergone significant change in the last fifteen years. Since 1985, parking has been funded via parking meters and a voluntary contract system. Given the difficulties with non-payment and the fact that the contract system expired June 30, 1995, a special assessment as prescribed in the "Shopping Area Redevelopment Act", P.A. 120 of 1961, as amended was adopted for a five year period. This period expires June 30, 2000.

On May 1, 1995, the City Council approved what became known as "Parking Proposal Number 3", a downtown special assessment roll designed to fund the parking system. This roll was developed by separating the downtown properties into two zones based on location: the Mitchell Street Zone and the Side Street Zone. Each property was then calculated on an assessment based 50% on its assessable front footage and 50% on its net assessable square footage. A 200 square feet per private parking space parking credit was also included in the formula. Given the district over which the assessment is spread, it is estimated \$42,000 per year will be received. The assessment represents 85.6% of the total revenues in this fund used to cover the maintenance and snow removal of the parking lots.

**Auto Parking
Revenue
1999-2000**



CITY OF CADILLAC, MICHIGAN

AUTO PARKING FUND

BUDGET SUMMARY AND FUND BALANCE
JUNE 30,

	<i>AUDIT</i> <i>1998</i>	<i>ESTIMATED</i> <i>1999</i>	<i>BUDGET</i>	
			<i>CURRENT</i> <i>1999</i>	<i>PROPOSED</i> <i>2000</i>
REVENUES				
Parking Violations	\$1,720	\$700	\$3,000	\$600
Parking Permit Fees	955	1,500	800	1,100
Interest Income	144	400	100	300
Special Assessment	42,100	42,100	42,000	42,100
TOTAL REVENUES	\$44,919	\$44,700	\$45,900	\$44,100
EXPENDITURES				
Operation	\$12,325	\$15,900	\$17,600	\$16,200
Lot Repair	3,717	2,100	1,900	3,400
Snow Plowing	17,591	9,400	9,300	8,900
Snow Hauling	0	14,200	17,000	15,200
TOTAL EXPENDITURES	\$33,633	\$41,600	\$45,800	\$43,700
RETAINED EARNINGS AT YEAR END				
Excess (Deficiency) of Revenues Over Expenses	\$11,286	\$3,100	\$100	\$400
Retained Earnings - Beginning of Year	107,331	118,617	118,617	121,717
RETAINED EARNINGS AT YEAR END	\$118,617	\$121,717	\$118,717	\$122,117

CITY OF CADILLAC, MICHIGAN

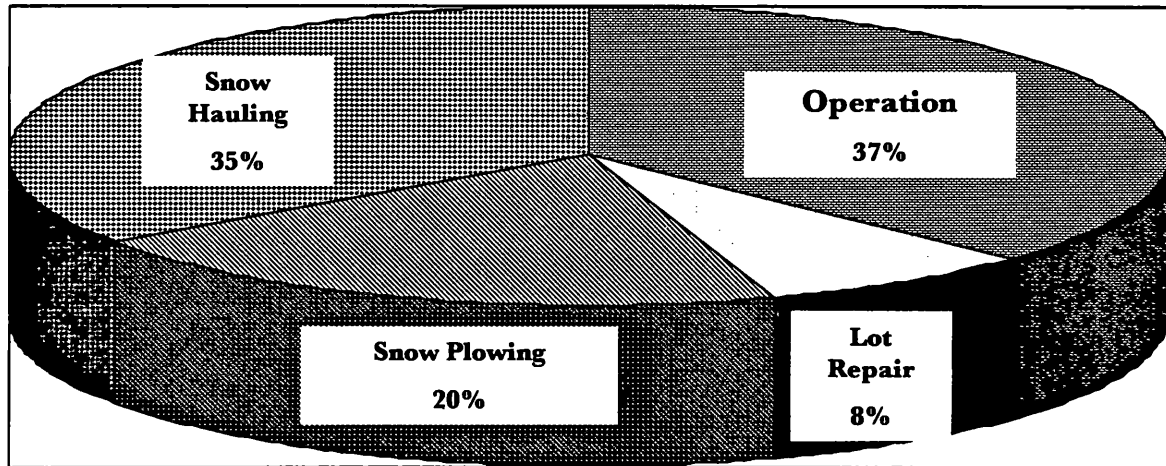
AUTO PARKING FUND

EXPENDITURE DETAIL

JUNE 30,

	<i>AUDIT</i>	<i>ESTIMATED</i>	<i>BUDGET</i>	
			<i>CURRENT</i>	<i>PROPOSED</i>
	<i>1998</i>	<i>1999</i>	<i>1999</i>	<i>2000</i>
EXPENDITURES				
Operations				
Salaries-Enforcement	\$4,535	\$5,000	\$6,400	\$5,100
Fringe Benefits	1,037	600	700	500
Office Supplies	166	200	400	200
Audit	600	600	600	600
Data Processing	2,000	2,100	2,100	2,300
Depreciation	3,987	7,400	7,400	7,500
Total Operations	\$12,325	\$15,900	\$17,600	\$16,200
Lot Repair				
Salaries	\$396	\$700	\$600	\$400
Fringes	168	300	200	100
Operating Supplies	2,459	700	700	2,900
Equipment Rental	694	400	400	0
Total Lot Repair	\$3,717	\$2,100	\$1,900	\$3,400
Snow Plowing				
Salaries	\$3,737	\$2,500	\$2,800	\$2,600
Fringes	1,587	900	1,000	800
Equipment Rental	12,267	6,000	5,500	5,500
Total Snow Plowing	\$17,591	\$9,400	\$9,300	\$8,900
Snow Hauling				
Salaries	\$0	\$3,000	\$4,100	\$3,700
Fringes	0	1,200	1,700	1,500
Equipment Rental	0	10,000	11,200	10,000
Total Snow Hauling	\$0	\$14,200	\$17,000	\$15,200
TOTAL EXPENSES	\$33,633	\$41,600	\$45,800	\$43,700

**Expenses
1999-2000**



It is always interesting to look back and see the differences between today and yesterday. This is the center of downtown around 1937. Interestingly the buildings shown are still in existence but the businesses have changed. The old Penney's building is now a bridal shop and the old drugstore is a bookstore. Note the offstreet parking which still is parked at an angle, the stoplight, the street lights, and the entrance to Lake Cadillac all look similar in light of today's modern technology.



CITY OF CADILLAC, MICHIGAN

AUTO PARKING FUND

SOURCE AND USE OF FUNDS FOR
CAPITAL IMPROVEMENTS

1999-2000

SOURCE OF FUNDS:

None

\$0

TOTAL SOURCE OF FUNDS

\$0

USE OF FUNDS:

None

\$0

0

TOTAL USE OF FUNDS

\$0

CASH FLOW ANALYSIS

1999-2000

ADDITIONS:

Net Income from Operations

\$400

Depreciation

7,500

TOTAL ADDITIONS

\$7,900

DEDUCTIONS:

Capital Improvements

\$0

TOTAL DEDUCTIONS

\$0

NET INCREASE IN CASH FLOW

\$7,900