



City of Cadillac
Operating Budget
2000-2001

Auto Parking Fund

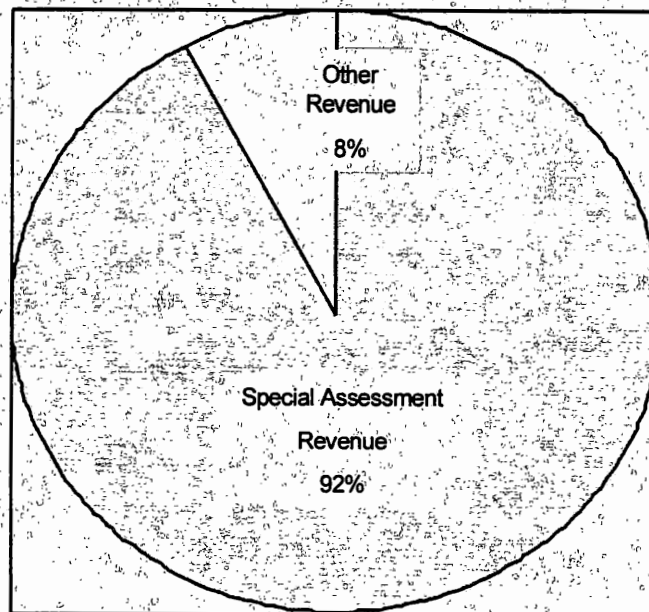
Auto Parking Fund

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. For many years and up to 1989, parking has been funded via parking meters. From 1990 to 1994 it was funded through a voluntary contract system. Given the difficulties with non-payment and the fact that the contract system expired June 30, 1995, a special assessment was adopted as prescribed in the "Shopping Area Redevelopment Act", P.A. 120 of 1961 (as amended) for a five year period, which expired June 30, 2000. A second five year special assessment was recently established through June 30, 2005 at the same rate.

On May 1, 1995 and again on January 17, 2000, 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 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 92.3% of the total revenues in this fund used to cover the maintenance and snow removal of the parking lots.

Auto Parking Revenue 2000-2001



CITY OF CADILLAC, MICHIGAN

AUTO PARKING FUND

BUDGET SUMMARY AND FUND BALANCE
JUNE 30,

	<i>AUDIT</i>	<i>ESTIMATED</i>	<i>Budget</i>	<i>PROPOSED</i>
	<i>1999</i>	<i>2000</i>	<i>CURRENT</i>	<i>2001</i>
			<i>2000</i>	
REVENUES				
Parking Violations	\$752	\$800	\$600	\$800
Parking Permit Fees	1,587	1,300	1,100	1,300
Interest Income	736	900	300	500
Special Assessment	42,100	42,100	42,100	42,000
Surplus	0	0	0	900
TOTAL REVENUES	\$45,175	\$45,100	\$44,100	\$45,500
EXPENDITURES				
Operation	\$15,481	\$18,200	\$16,200	\$19,800
Lot Repair	6,040	3,600	3,400	5,500
Snow Plowing	8,670	10,000	8,900	8,900
Snow Hauling	11,661	13,000	15,200	11,300
TOTAL EXPENDITURES	\$41,852	\$44,800	\$43,700	\$45,500
RETAINED EARNINGS AT YEAR END				
Excess (Deficiency) of Revenues Over Expenses	\$3,323	\$300	\$400	(\$900)
Retained Earnings - Beginning of Year	118,617	121,940	121,940	122,240
RETAINED EARNINGS AT YEAR END	\$121,940	\$122,240	\$122,340	\$121,340

CITY OF CADILLAC, MICHIGAN

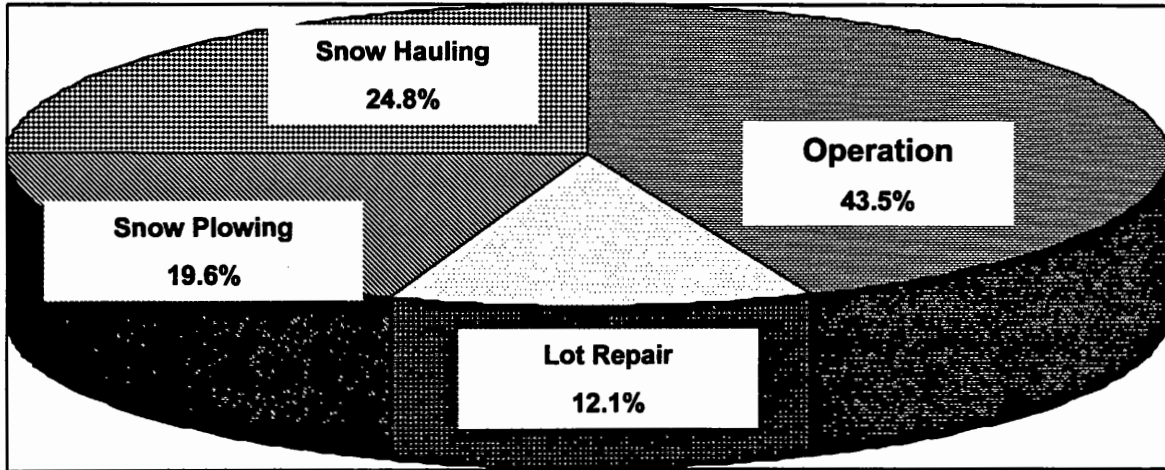
AUTO PARKING FUND

EXPENDITURE DETAIL

JUNE 30,

	<i>AUDIT</i>	<i>ESTIMATED</i>	<i>Budget</i> <i>CURRENT</i>	<i>PROPOSED</i>
	<i>1999</i>	<i>2000</i>	<i>2000</i>	<i>2001</i>
<u>EXPENDITURES</u>				
Operations				
Salaries-Enforcement	\$3,989	\$5,100	\$5,100	\$4,000
Fringe Benefits	557	500	500	700
Office Supplies	96	200	200	200
Audit	600	600	600	600
Data Processing	2,100	2,300	2,300	2,300
Depreciation	8,139	9,500	7,500	12,000
Total Operations	\$15,481	\$18,200	\$16,200	\$19,800
Lot Repair				
Salaries	\$796	\$400	\$400	\$600
Fringes	330	100	100	300
Operating Supplies	4,411	2,800	2,900	4,000
Equipment Rental	503	300	0	600
Total Lot Repair	\$6,040	\$3,600	\$3,400	\$5,500
Snow Plowing				
Salaries	\$1,725	\$3,000	\$2,600	\$3,100
Fringes	716	1,000	800	700
Equipment Rental	6,229	6,000	5,500	5,100
Total Snow Plowing	\$8,670	\$10,000	\$8,900	\$8,900
Snow Hauling				
Salaries	\$2,920	\$3,000	\$3,700	\$3,000
Fringes	1,211	1,000	1,500	1,100
Equipment Rental	7,530	9,000	10,000	7,200
Total Snow Hauling	\$11,661	\$13,000	\$15,200	\$11,300
TOTAL EXPENSES	\$41,852	\$44,800	\$43,700	\$45,500

**Expenses
2000-2001**



It is always interesting to look back and see the differences between today and yesterday. This is the center of downtown around 1944. Interestingly the buildings shown are still in existence but the businesses have changed. This is the old Northwood Hotel building which now has several shops located in it. Note the offstreet parking which still is parked at an angle and the street lights.



CITY OF CADILLAC, MICHIGAN

AUTO PARKING FUND

SOURCE AND USE OF FUNDS FOR
CAPITAL IMPROVEMENTS

2000-2001

SOURCE OF FUNDS:

None planned

\$0

TOTAL SOURCE OF FUNDS

\$0

USE OF FUNDS:

None planned

\$0

0

TOTAL USE OF FUNDS

\$0

CASH FLOW ANALYSIS

2000-2001

ADDITIONS:

Depreciation

\$12,000

TOTAL ADDITIONS

\$12,000

DEDUCTIONS:

Net loss from operations

\$900

Capital Improvements

0

TOTAL DEDUCTIONS

\$900

NET INCREASE IN CASH FLOW

\$11,100