

February 8, 2024 Board Meeting Agenda



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|-------|--|----------|
| I. | Call to Order/Welcome of Guests | Frazier |
| II. | Comments | Frazier |
| | a. Public Comment | |
| | b. Introduction of Patricia Knight, CFO, VISITLEX | |
| | c. Comments from Commissioners/Advisory Board Members | |
| III. | Partner Organization Updates | |
| | a. DLMD Updates | Frazier |
| | b. Downtown Lexington Partnership Updates | McDaniel |
| | c. VisitLex Updates | Knight |
| IV. | Approval of Minutes of November 2023 LPA Board Meeting
Board Action Required | Frazier |
| V. | Update on LPA Activities | Boison |
| | a. Operational Reports | |
| | b. Activities/Initiates/Executive Director Report | |
| VI. | PCI Financials | Doering |
| VII. | Approval of LPA and LEXPARK October, November, December 2023 Financial Reports
and Schrader Commercial Reports
Board Action Required | Boison |
| VIII. | Recognition of Service of Ed Trammell | Frazier |
| IX. | Closed Session per KRS 61.810 | Frazier |

Next Meeting: March 14, 2024

Lexington & Fayette County Parking Authority

Board Meeting Minutes
November 9, 2023

Called to order: 10:00 a.m. by James Frazier, Chair

Location: 201 East Main Street Ste. 900

Voting Members: Kenton Ball
Erin Hensley
Thomas Pettit
Cathy Taylor

Advisory Board: Allen McDaniel

LFCPA Staff: Kara Pearson, Linden Smith, and Edward Trammell
Lexington & Fayette County Parking Authority

Guests: Mark Doering, PCI
Charles Stephenson, PCI
Bonita Weber

Item 1 – Call to Order:

Chairman James Frazier noted the attendance of the members; hence quorum was reached, and he called the meeting to order.

Item 2 – Comments

There were no comments.

Item 3 – Partner Organization Updates

A. DLMD Updates

Mr. McDaniel reports.

B. DLP Updates

Mr. McDaniel reports that DLP staff are preparing for a busy holiday season. The ice rink is open, and the tree lighting is upcoming. He also notes that a fund balance has been established for a strategic plan, part of which will be ways to encourage more Lexingtonians to visit downtown and will highlight LPA parking services.

Item 4 – Approval of Board Meeting Minutes

Mr. Ball makes a motion to approve the minutes as presented, Mr. Pettit seconds. The vote was unanimous, and the motion carried.

Item 5 – Update on ED Activities

A. Operational Reports

Mr. Trammell presents the October 2023 operational reports. Citation hearings increased from the prior month. Percentage of citations paid increased from the prior month. The number of warnings issued increased from the prior month due to the new RPP district, Woodward Heights. There is monthly parking availability in the Victorian Square Garage due to AppHarvest closing.



Lexington & Fayette County Parking Authority
859-233-PARK (7275)
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Item 6 – Financial Reports

Ms. Pearson presents the September 2023 Financial Reports. Work continues on the FY23 audit. Total revenues are \$5,309 under budget for the month and total expenses are \$51,544 under budget for the month. Ms. Hensley makes a motion to approve the August 2023 financials as presented. Mr. Pettit seconds. The vote was unanimous, and the motion carried.

Item 8 – Food for Fines

The Commissioners agree to hold the annual Food for Fines program again, from November 20th through December 15th, 2023.

Item 9 – Holiday Lunch

The holiday lunch will be held on December 14th at noon at The Mane on Main.

Item 10 – LEXPARK PTO Study

Mr. Skelton makes a recommendation to modify the current PTO policy. All paid time off will be categorized as PTO, including sick time. Monthly time accrual rates will be increased, and new employees will immediately have 2 PTO days at hire that are also able to be used right away. Mr. Ball makes a motion to accept Mr. Skelton's recommendation. Mr. Pettit seconds. The vote was unanimous, and the motion carried.

Item 11 – Fusus Project

Additional time is needed to complete the forms needed.

Item 12 - Garages*A. Garage Updates*

Mr. Trammell presents the garage updates. The new Bennett & Pless CAMP Document is incoming.

B. Security Updates

Mr. Trammell reports that conduit installation in Transit Center has been completed and installation of hardware will be next. Conduit installation in Helix will begin soon.

Item 13 – Update on Sale of 121 East High Street Property

Mr. Frazier reports that the title has been cleared, LFUCG has drawn a new deed and the sale will be completed in the next couple weeks.

Item 14 – New Executive Director

Mr. Pettit makes a motion to accept the hiring of Laura Boison as the new Executive Director of the Lexington & Fayette County Parking Authority. Ms. Hensley seconds. The vote was unanimous, and the motion carried.

There being no further business brought before the Board, the meeting was adjourned at 12:00PM.



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Lexington & Fayette County Parking Authority

Notes
January 11, 2024

Called to order: 10:00 a.m. by James Frazier, Chair

Location: 162 East Main Street, Ste. 212

Voting Members: Thomas Pettit
Cathy Taylor

Advisory Board: Allen McDaniel
Liza Betz

LFCPA Staff: Laura Boison, Kara Pearson, Ed Trammell
Lexington & Fayette County Parking Authority

Guests: Mark Doering, PCI
Nicole Lawson, PCI
Jack Skelton, PCI
Charles Stephenson, PCI
Bonita Weber

Item 1 – Call to Order:

Chairman James Frazier noted the attendance of the members; there is no quorum.

Item 2 – Comments

There were no comments.

Item 3 – Partner Organization Updates

A. DLMD Updates

Mr. Frazier reports that DLMD is up for recertification in 2024.

B. DLP Updates

Mr. McDaniel reports that DLP will be adding new spring programming because of their ongoing strategy sessions. The 500s on Main may be included in the DLMD footprint when it is recertified later this year.

Item 5 – Update on Board Resignation

Mr. Frazier informs the Commissioners that Mr. Ball has resigned. There are currently two vacancies on the Board, and he anticipates filling them by the next meeting.

Item 6 – Update on LPA Activities

Ms. Boison reviews the operational reports and the activities during the month. Changes will be made to the operational reports to present the most relevant information to the Commissioners. She notes strong internal dual controls. LPA staff also plan to initiate an RFP for brokerage services. LPA will create both a conflict-of-interest form and a media policy. Ms. Boison is exploring an opportunity to add on-street parking on Manchester Street.

Item 7 – PCI Financials

Mr. Doering presents the variances on the PCI reports.



Lexington & Fayette County Parking Authority
859-233-PARK (7275)
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Item 8 – LPA and Schrader Financials

Ms. Boison presents the October and November financials. They will have to be approved by the Board at the February meeting, due to lack of quorum.

Item 9 – Food for Fines

Ms. Boison presents the results for the Food for Fines program which collected 2,630 cans. She notes that LPA intends to refresh the program for 2024 to encourage more participation.

Item 10 – Oculus Questions

Ms. Boison presents questions from Oculus that will help in the creation of a marketing plan. She asks the Commissioners to review the items highlighted in purple and provide their feedback.

Item 11 – Fusus Project

Installation of the camera system is ongoing. Upon completion, work can begin on integration with the Fusus Project.



Lexington & Fayette County Parking Authority
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LFCPA and LEXPARK Key Performance Indicators	July-23	Aug-23	Sept-23	Oct-23	Nov-23	Dec-23	Jan-24	Jan-23	March-24	April-24	May-24	June-24	Total	Average
1 LEXPARK Walk-In Customers	80	190	54	105	123	160	116	100					828	118
2 LEXPARK Telephone Inquiries (Total)	687	708	754	880	1,043	874	856	943					5,802	829
3 Reporting Inoperative Meters	-	-	-	-	-	-	-	-					-	-
4 LUKE	5	2	5	4	6	16	-	5					38	5
5 IPS	5	3	3	2	11	15	6	8					45	6
6 Enforcement Complaint	-	-	-	-	-	-	-	-					-	-
7 Payments and Other Inquiries	103	118	206	225	195	200	200	209					1,247	178
8 Pay by Phone questions or issues	2	-	-	-	-	45	2	-					49	7
9 After 5 Parking questions	-	-	-	-	-	-	-	-					-	-
10 Wrong Way Parking	-	-	-	-	-	-	-	-					-	-
11 Garages	572	585	540	649	831	598	648	716					4,423	632
12 Number of Citation Appeal Hearings	5	8	17	28	13	8	19	4					98	14
13 Dismissed or Reduced to Warning	2	3	10	10	6	1	9	2					41	6
14 Number of Citation Administrative Appeals	84	155	151	163	158	201	176	81					1,088	155
15 Dismissed or Reduced to Warning	50	59	45	61	70	91	87	37					463	66
Voided Citations Summary By Reason														
16 Administrative	9	8	11	2	27	15	6	4					78	11
17 TC Garage - mthly or pd when leaving	-	5	-	-	3	1	6	1					15	2
18 Customer Walk Up	-	3	1	2	1	5	2	-					14	2
19 Duplicate	1	4	4	4	8	-	2	11					23	3
20 Meter Malfunction	-	-	-	3	2	4	1	3					10	1
21 Pay By Phone	-	2	-	1	1	2	2	-					8	1
22 Officer Error	21	13	14	8	25	25	20	15					126	18
23 Test	-	1	-	-	-	-	-	-					1	0
24 Visitor	-	-	-	-	-	-	-	-					-	-
25 Printer Error/Stolen/Flex Error	-	-	4	-	-	-	-	-					4	1
26 Paid Other Luke	-	1	-	-	2	1	1	1					5	1
27 Void By Client Directive	-	-	-	-	-	-	1	-					1	0
28 TOTAL Voids	31	37	34	20	69	53	41	35					285	41
29 Total Citations	2,391	3,305	3,426	3,565	4,744	4,211	4,197	3,398					25,839	3,691
30 Void Percentage	1.30%	1.12%	0.99%	0.56%	1.45%	1.26%	0.98%	1.03%						1.10%



**ON STREET BY THE NUMBERS
FY 2024**

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	FY 2024 AVG	FY 23 AVG	FY 22 AVG
1 Violations Cited	2,391	3,305	3,426	3,565	4,744	4,211	4,197						3,691	2,857	3,251
2 Actual Citations (exc voids & warnings)	2,171	2,892	3,201	3,298	4,297	3,932	3,894						3,384	2,472	3,033
3 Value of Actual Citations	\$ 41,375	\$ 58,675	\$ 72,100	\$ 70,130	\$ 87,410	\$ 78,645	\$ 76,710						\$ 69,292	\$ 53,685	\$ 67,460
4 Citations Paid	1,737	2,269	2,238	2,713	3,001	3,384	3,253						2,656	2,095	2,443
5 Percentage of Citations Paid	80.00%	78.50%	69.90%	82.30%	69.80%	86.10%	83.50%						78.59%	84.93%	80.54%
6 Value of Citations Paid	\$ 42,329	\$ 57,140	\$ 57,453	\$ 72,933	\$ 74,121	\$ 82,195	\$ 81,201						\$ 66,767	\$ 59,054	\$ 69,376
7 Warnings Issued	201	385	193	249	388	237	264						274	371	191
8 Voids	31	37	34	20	69	53	41						41	29	36
9 Citation Void Percentage	1.30%	1.1%	1.0%	0.6%	1.5%	1.3%	1.0%						1.1%	1.0%	1.1%
10 Meter Revenue Collected	\$ 73,662	\$ 99,373	\$ 105,102	\$ 106,420	\$ 99,812	\$ 86,325	\$ 94,906						\$ 95,086	\$ 85,681	\$ 75,192
11 Avg Meter Rev Collected per Work Day	\$ 3,683	\$ 4,321	\$ 5,005	\$ 5,068	\$ 4,991	\$ 4,316	\$ 4,519						\$ 4,557	\$ 4,080	\$ 3,574
12 RPPP's Sold	736	697	60	91	188	36	52						266	154	150
13 Value of RPP Permits	\$ 7,712	\$ 7,388	\$ 625	\$ 965	\$ 2,004	\$ 377	\$ 528						\$ 2,800	\$ 1,547	\$ 1,491
14 Monthly Permit Revenue	\$ 7,467	\$ 8,443	\$ 9,146	\$ 9,978	\$ 8,748	\$ 15,186	\$ 18,621						\$ 11,084	\$ 8,445	\$ 8,129
15 Value of Bagged Meters	\$ 6,741	\$ 734	\$ 1,601	\$ 651	\$ 3,615	\$ 1,751	\$ 1,495						\$ 2,370	\$ 6,007	\$ 12,667
16 New Meters Added or Removed	-	-	-	-	1	-	(2)						(0)	(7)	5
17 Single Space Meters	422	422	427	427	428	428	426						426	431	527
18 Mult-Space Meters	97	97	98	98	98	98	98						98	96	90
19 Metered Space Count	1,208	1,208	1,207	1,207	1,208	1,208	1,206						1,207	1,207	1,289
20 Vehicles Booted	38	37	38	38	78	51	57						48	62	38
21 Booting Fees	\$ 3,420	\$ 3,330	\$ 3,420	\$ 3,420	\$ 7,020	\$ 4,590	\$ 5,130						\$ 4,333	\$ 5,535	\$ 3,315
22 Total Revenue Collected	\$ 141,330	\$ 176,409	\$ 177,347	\$ 194,367	\$ 195,321	\$ 190,424	\$ 201,881						\$ 182,440	\$ 166,268	\$ 170,169



Citations Aging Report

Five-Year Report Ending February 1, 2024

Category	1-30	31-60	61-90	91-120	121-180	6M-1Y	1Y-2Y	2Y-3Y	3Y-4Y	4Y	Totals
TOTALS											
Count	1,836	819	758	714	1,054	2,268	5,090	5,531	4,508	913	23,491
Dollar Amt	\$51,390.00	\$30,490.00	\$28,420.00	\$27,735.00	\$44,562.50	\$95,546.25	\$230,904.50	\$249,732.53	\$193,018.75	\$40,131.25	\$991,930.78



Citations Aging Report

Five-Year Report Ending January 1, 2024

Category	1-30	31-60	61-90	91-120	121-180	6M-1Y	1Y-2Y	2Y-3Y	3Y-4Y	4Y	Totals
TOTALS											
Count	1,709	1,017	770	635	984	2,243	5,190	5,378	4,920	894	23,740
Dollar Amt	\$49,935.00	\$37,405.00	\$29,480.00	\$26,265.00	\$38,277.50	\$97,098.75	\$235,622.00	\$243,228.78	\$210,260.00	\$38,965.00	\$1,006,537.03

Courthouse Garage

Ending Balances as of 2/1/2024

Account	Current	30 Day	60 Days	90 Days	Total Due
Report Totals	\$13,433.80	\$0.00	\$0.00	\$0.00	\$13,433.80

Helix Garage

Ending Balances as of 2/1/2024

Account	Current	30 Days	60 Days	90 Days	Total Due	
100216 James Ezell	\$68.90	\$68.90	\$0.00	\$0.00	\$137.80	BLOCKED, EMAILED
Report Totals	\$68.90	\$68.90	\$0.00	\$0.00	\$137.80	

Transit Center Garage

Ending Balances as of 2/1/2024

Account	Current	30 Days	60 Days	90 Days	Total Due	
96105 BLOCK BY BLOCK	\$68.90	\$68.90	\$0.00	\$0.00	\$137.80	WILL EMAIL
Report Totals	\$68.90	\$68.90	\$0.00	\$0.00	\$137.80	

Victorian Square Garage

Ending Balances as of 2/1/2024

Account	Current	30 Days	60 Days	90 Days	Total Due	
95902 MOUNTJOY CHILTON MEDLEY	\$2,385.00	\$508.80	\$0.00	\$0.00	\$2,893.80	PAID 2.2.2024
96184 NTRA INC	\$1,335.60	\$1,335.60	\$0.00	\$0.00	\$2,671.20	WILL EMAIL
100306 LITTLER	\$392.20	\$74.20	\$0.00	\$0.00	\$466.40	ADDED PARKER AFTER PD, WILL EMAIL
Report Totals	\$4,112.80	\$1,918.60	\$0.00	\$0.00	\$6,031.40	



Lexington and Fayette County Parking Authority
BOARD MEETING – EXECUTIVE DIRECTOR REPORT
08 February 2024

Marketing Update –

New Firm - Oculus, was selected fourth quarter 2023 replacing two term incumbent Wisser Strategy.
Two-year contract - \$200,000 investment.

Initiatives – enhanced appeal and functionality of website; create narrative of value of offering; connect our organization to the community; engage discussion on role of parking in community; illustrate the daily demands of organization; convey our commitment to community.

First quarter 2024 focus – social media (utilizing eight employees including three veterans); annual report; website overhaul (bilingual, more visuals on using equipment, less organizational material, increase value narrative (comparison to alternatives). We are highlighting 8 employees in social media campaign.

Structural Updates -

CAMP – Bennett & Pless completed CAMP and assessment. Engagement to adjust presentation to comprehensive summation. Will meet with LEXPARK team to make sure we prioritize and capture all items.

We are taking additional opportunities of contract with Courthouse/AOC and potential for Fire Department to help with funding on Transit.

Next phase is Walter P. Moore facilitating bid documents. Walter P. Moore contract expires September 2024 thus timing is issue. Will manage this issue as field inspection is part of Walter P. Moore contract.

Lighting schemes system – initiated redundancy in system training. Discussion uncovered the possible need for additional minor equipment. Entire system on one dated laptop. Information now backed up. Pursuing conversation with vendor (MOSAIC – we do not have contact; Vincent Lighting – contact has left organization; reached out to company to find new contact) regarding wireless management of system.

We manage the lighting schemes however do not own or have any contractual obligation with the system on the pedway from Central Bank to Hyatt. This is owned by Robert Langley, et. al. Given Ed's departure taking the opportunity to detach from this legacy effort.

Initiated this Monday 05 Feb.

Transit Center – we manage a significant population of the community without permanent housing, drug usage, prostitution and otherwise in this property mostly in the evening and through the night/morning. Property is taking substantial abuse to elevators, concrete, etc. Cost to operate is increasing and material due to necessary added security, washing, crews to clean, etc.

- We had a meeting with LexTran (their hub platform joins our Transit Center) – they described the meeting as an entirely new level.
- Confirmed – they do not need High Street for staging buses thus are open to us locking access doors to our parking facility. They need to define “trespassing” as this has been issue.
- LexTran is open to coordination of security however we are pursuing closing off access both doors from LexTran platform, Vine Street entrance and all doors.
- We have support of LexTran; had initially conversation with Fire Marshal – reengaged for visit of property. As of this writing, the meeting with Fire Marshal at property is scheduled for 05 Feb at 10:30am to walk property.
- Will approach LFUCG and board on final decision prior to implementation.
- Meeting scheduled with Hannah LeGris to continue discussion.

MEETING WITH FIRE DEPARTMENT/FIRE CHIEF JOHNSON, CHIEF DANIEL CASE, CHIEF J. THIEL on Monday 05 Feb. Excellent meeting. We are moving forward. Will awareness of board, will coordinate with Sally Hamilton/Mayor's office possibly. This effort will eliminate costs, risks, etc.

We can secure the building, as requested; Fire Chief offered to help with funding from city for efforts.

Discussion was robust and very productive; noted other items (removing fire alarm pulls which are being used for other reasons; must close doors, etc.)

Noted several issues in structure. Addressing asap.

Follow up provided to Fred Combs at LexTran.

Courthouse – Erin Hensley researched maturity of bond issue; bonds mature in 2031 (additional 7 years). This will allow us to know when we take ownership and begin to plan. The camera system in the facility is essentially obsolete. Initial plan is to capture as much as possible in the CAMP and otherwise while the 50/50 split of capital costs/safety related is in place. This ties back to the necessary discussion on CAMP.

We will review CAMP to stage potential items for Courthouse renovation to hopefully capture the participation of costs with AOC.

Helix – signage is issue – down ramp exit signs “YIELD” has been covered with other information (taped); no signage on one-way yet daily I notice people turning back from down ramp into structure; no signage

on no right turn from down ramp. Jared/Maurice are managing this effort. Painting handrails – rusted, etc.

Mark to manage discussion of parking capacity. We had daily meetings with Clerk's office; multiple on certain occasions. Mark joined for one meeting.

Cameras – Week of 29 Jan, all installation completed; working on beta testing the equipment, set up, analytics, etc. Meetings with Risetek on going until beta testing is completed. Jared has been very active with this effort. I reached out to Commander Matthew Greathouse at LPD to open conversations regarding integration of FUSCUS. We will complete our beta testing prior to integration of FUSCUS. We are checking to understand if this connectivity effort is in our cost of contract with Risetek.

Financial Audit – We have draft; waiting for managing partner on audit to sign off. We are adjusting the narrative in the document. It appears to be from 2021 and 2022. We have the first draft of information for the Annual Report which will be published once the audit is completed and accepted by board.

Discussion on additional on street locations –

- Manchester – appears not viable due to bike path concrete barriers.
- Jefferson Street – viable; want to pursue.
- Town Branch – thought is to connect with organization to understand the parking perimeter.

Manchester from Oliver Lewis Way to Central Bank Center may provide opportunities.

Any board concerns or input? Process?

Loading docks – we are issuing warnings now – will manage on warnings for two months; will resume after that point ticketing loading dock violations.

KPI –

Met and trained with VERGE to provide automated data analytics; requested best practices of other parking authorities. Followed up and expected best practices shortly.

Once information received from VERGE will create new KPI focus and dashboards.

Reviewing and discussions with LEXPARK team on timeframe to compete reports. There likely are efficiencies to be found.

Revenue generation –

Looking at the contribution margin of PEO to understand if we should add peak time or another full time. Mark and Charles to review four 10-hour shifts. This does not seem to be an issue, however was put in place for the potential to need to work on Saturdays.

VENDOR DISCUSSIONS –

Continued discussions with vendors; spoke with attorney firm Mason and Miller; Greg Mullins with Chase; Tyson Davis with Truist. Will review insurance month of February. Of interest will be our cyber insurance coverage and definition.



Lexington And Fayette County Parking Authority
Monthly Management Report
L301 - 80 - On-Street
For the Month Ending Dec 31, 2023



	Period to Date			Year to Date			
	Actual	Budget	Fav (Unfav)	Actual	% of Rev	Budget	Fav (Unfav)
Revenue							
Permit/Monthly Billing	15,617	9,300	6,317	78,104	7%	65,200	12,904
Meter Receipts	86,038	92,500	(6,462)	566,859	53%	574,500	(7,641)
Bag Rental Fees	1,751	5,000	(3,249) A	15,151	1%	30,000	(14,849)
Violation & Booting Revenue	82,531	64,000	18,531 B	403,331	38%	398,000	5,331
Over & Short	556	-	556	1,867	0%	-	1,867
Total Revenue	186,494	170,800	15,694	1,065,313		1,067,700	(2,387)
Expenses							
Payroll							
Salaries & Wages	43,184	36,219	(6,964)	241,728		217,316	(24,412)
Employee Incentive	261	675	414	716		4,050	3,334
Payroll Taxes	6,046	5,255	(790)	28,296		31,532	3,236
Workers Comp Ins	3,282	2,492	(790)	20,279		14,951	(5,328)
Employee Health Ins	2,614	4,250	1,636	21,365		25,500	4,135
Liability Insurance	2,286	2,383	97	13,719		14,300	581
Total Payroll	57,672	51,275	(6,398)	326,103	55%	307,649	(18,453)
Field							
Uniform	1,389	390	(999)	3,676		2,340	(1,336)
Hiring/Training	1,101	85	(1,016)	3,263		510	(2,753)
Repairs - On-Street	1,794	5,748	3,954	17,777		34,488	16,711
Vehicle Expense	2,443	2,437	(6)	14,907		14,622	(285)
Software Application	15,628	11,345	(4,283) C	146,132		103,493	(42,639)
Professional Services/Fees	7,582	2,797	(4,785) D	24,215		16,782	(7,433)
Fuels	268	155	(113)	1,098		930	(168)
General Supplies	1,829	1,060	(769)	4,639		7,360	2,721
Total Field	32,034	24,017	(8,017)	215,708	36%	180,525	(35,183)
Office							
Communications	964	825	(139)	4,521		4,950	429
Office Supplies	62	395	333	2,505		2,370	(135)
Printing & Design	1,244	1,250	6	9,322		7,500	(1,822)
Postage	2,475	1,550	(925)	14,741		9,300	(5,441)
Total Office	4,745	4,020	(725)	31,089	5%	24,120	(6,969)
Miscellaneous							
Base Management Fee	2,000	2,000	-	12,000		12,000	-
Incentive Management Fee	1,801	1,583	(218)	8,328		9,502	1,174
Dues & Subscription	303	360	57	1,758		2,160	402
Total Miscellaneous	4,103	3,943	(160)	22,086	4%	23,662	1,576
Total Expenses	98,555	83,255	(15,300)	594,985	100%	535,956	(59,029)
Net Results from PCI Ops	87,939	87,545	(394)	470,328		531,744	61,416

A. Bag Rentals had neg. variance of \$3249. The average last year was \$6k/mth-dropping to \$5k/mth wasn't enough.

B. Violation & Booting Revenue was a positive \$18,531 this mth - now favorable YTD by \$5331

C. Software App's are over budget \$42k YTD. PBP failed to invoice us for over a year, paid catch-up \$40k in Oct

D. Pro Srvcs was neg. \$4785 - pd Barnacle Oct, Dec, & Jan invoices of \$1800 each in same month.



**Lexington And Fayette County Parking Authority
Monthly Management Report
L301 Consolidated Off-Street**



For The Month Ending Dec 31, 2023

	Period to Date			Year to Date			
	Actual	Budget	Fav (Unfav)	Actual	% of Rev	Budget	Fav (Unfav)
Revenue							
Transient	74,594	72,637	1,957	499,880	31%	465,296	34,584
Permit/Monthly Billing	193,960	135,327	58,633 A	945,149	58%	811,962	133,187
Stamp/Validation Billing	2,618	2,876	(258)	25,954	2%	23,931	2,024
Events	37,344	36,497	847 B	164,099	10%	135,822	28,277
Violation & Booting Revenue	60	160	(100)	420	0%	390	30
Over & Short	423	-	423	2,258	0%	-	2,258
Total Revenue	308,999	247,497	61,502	1,637,760		1,437,401	200,358
Payroll							
Salaries & Wages	43,480	38,110	(5,371)	246,072		228,657	(17,415)
Payroll Taxes	6,087	5,526	(561)	31,765		33,155	1,391
Workers Comp Ins	3,304	2,622	(683)	17,995		15,732	(2,264)
Employee Health Ins	2,948	3,873	925	26,031		23,238	(2,793)
Liability Insurance	4,101	4,271	170	24,607		25,626	1,018
Total Payroll	59,921	54,401	(5,520) C	346,471	60%	326,407	(20,064)
Field							
Uniform	2,543	248	(2,295)	4,184		1,488	(2,696)
Hiring/Training	-	147	147	424		880	456
Repairs - Off-Street	5,394	4,453	(941)	32,088		26,718	(5,370)
Vehicle Expense	345	382	37	2,349		2,292	(57)
Software Application	140	6,293	6,153	14,366		41,108	26,742
Snow Removal	10,391	600	(9,791) D	12,444		600	(11,844)
Professional Services/Fees	12,627	20,714	8,087	94,624		124,284	29,660
Fuels	196	128	(68)	1,589		768	(821)
Repairs - Sweeper	319	178	(140)	1,412		1,070	(342)
General Supplies	463	1,572	1,108	16,379		9,431	(6,948)
Elevator Maintenance	2,131	2,476	345	14,688		14,858	170
Total Field	34,549	37,191	2,642	194,548	34%	223,496	28,948
Office							
Communications	833	1,436	603	11,402		8,616	(2,786)
Office Supplies	176	529	353	2,774		3,174	400
Printing & Design	60	82	22	2,389		492	(1,897)
Postage	366	125	(241)	1,527		750	(777)
Total Office	1,585	2,172	587	19,174	3%	13,032	(6,142)
Miscellaneous							
Base Management Fee	2,500	2,500	-	15,000		15,000	-
Incentive Management Fee	-	750	750	-		4,500	4,500
Dues & Subscription	348	416	68	1,939		2,496	557
Total Miscellaneous	2,848	3,666	818	16,939	3%	21,996	5,057
Total Expenses	98,903	97,430	(1,472)	577,132	100%	584,932	7,800
Net Results From Pci Ops	210,096	150,067	60,029	1,060,627		852,470	208,158

- A. Monthly has a positive \$58,633 variance. LFUCG pd their quarterly \$69k payment.
- B. Events hit an aggressive Dec. budget. We are a positive \$28k YTD. TC up \$3780 YTD. Customers have rate choices.
- C. Total Payroll is over Budget \$5520 but that was anticipated when we raised starting pay after Budget in place.
- D. Snow Removal expense is over budget \$9791. We had one early snow. The majority of budget hits Jan-Apr.

Lexington and Fayette County Parking Authority
Statement of Net Position

18

Substantially All Disclosures Omitted

	As Of 12/31/23	As Of 12/31/22	Variance 12/31/23
Assets			
Current Assets			
Cash and cash equivalents	\$ 1,807,608	\$ 3,091,671	\$ (1,284,063)
Accounts receivable	112,044	52,102	59,942
Lease Receivable	80,797	103,319	(22,522)
Restricted cash and cash equivalents			
Investments-Truist - Garage Maintenance Reserve	566,049	243	565,806
Investments-Truist - Short-Term CAMP*	516,981	516,981	0
Investments-Truist - Long-Term CAMP*	1,900,000	1,900,000	0
Investments-Truist - Unrealized G/L	1,224	(13,205)	14,429
Total Restricted Cash & Equivalents	2,984,254	2,404,019	580,235
Total Current Assets	4,984,703	5,651,111	(666,408)
Non-Current Assets			
Property & equipment, net	18,836,576	18,644,902	191,674
Intangible Assets, net	0	0	0
Construction in Progress	368,935	470,280	(101,346)
Total Non-Current Assets	19,205,511	19,115,182	90,328
Total Assets	\$ 24,190,214	\$ 24,766,293	\$ (576,080)
Total Liabilities, Deferred Inflows of Resources, and Net Position			
Current Liabilities			
Accounts payable and accrued liabilities	\$ 235,726	\$ 192,716	\$ 43,009
Sales Tax Payable	15,017	0	15,018
ROU Lease Liability	6,522	19,121	(12,599)
Deferred Revenue	69,300	0	69,300
Compensated absences	5,894	11,926	(6,032)
Deposits payable	3,640	3,457	182
Note payable	0	1,794,224	(1,794,224)
Total Current Liabilities	336,098	2,021,444	(1,685,346)
Non-Current Liabilities			
Compensated absences	5,895	11,926	(6,031)
Deposits Payable	3,072	3,254	(182)
Total Non-Current Liabilities	8,967	15,180	(6,213)
Total Liabilities	345,065	2,036,624	(1,691,559)
Deferred Inflow of Resources			
Deferred Lease Revenue	78,465	100,002	(21,538)
Net Position			
Investment in capital assets	19,378,276	17,348,109	2,030,167
Restricted	2,984,254	2,423,373	560,881
Unrestricted	1,404,154	2,858,185	(1,454,031)
Total Net Position	23,766,684	22,629,667	1,137,017
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 24,190,214	\$ 24,766,293	\$ (576,080)

No assurance is provided on these financial statements.

*Capital Asset Management Plan

Lexington and Fayette County Parking Authority
Statement of Cash Flows

Substantially All Disclosures Omitted

	Month To Date 12/31/2023	Year To Date 12/31/2023
Cash Flows from Operating Activities		
Payments received from parking customers	\$ 359,593	\$ 2,488,537
Cash received from commercial property renters	7,292	41,463
Payments to suppliers for goods and services	(264,791)	(1,991,977)
Payments to employees for services	21,555	(69,994)
Payments to LFUCG	(2,203)	(14,130)
	121,446	453,899
Cash Flows from Capital and Related Financing Activities		
Payments on note payable	-	-
Purchases of capital assets	379,471	10,536
	379,471	10,536
Cash Flows From Investing Activities		
Redemptions of restricted cash equivalents	-	-
Income earned (lost) on restricted cash and cash equivalents	73,253	81,281
	73,253	81,281
	574,170	545,716
Cash and Cash Equivalents, Beginning of Period	1,233,438	1,261,892
Cash and Cash Equivalents, End of Period	\$ 1,807,608	\$ 1,807,608
Reconciliation of Change in Net Position to Net Cash Provided by Operating Activities		
Change in net position	\$ 314,736	\$ 710,954
Adjustments to Reconcile Change in Net Position to Net Cash Provided by Operating Activities:		
Depreciation and amortization	69,938	419,628
Gain on disposal of assets	(208,803)	(208,803)
Interest on cash and cash equivalents	(88,476)	(158,481)
Interest from deferred inflows	(223)	(1,663)
Change in Assets and Liabilities:		
Accounts receivable	(4,426)	27,447
Accounts payable and accrued liabilities	39,778	(328,758)
Lease liabilities	(1,078)	(6,425)
Security deposits	-	-
Compensated absences	-	-
	121,446	453,899
Net Cash Provided by Operating Activities	\$ 121,446	\$ 453,899

No assurance is provided on these financial statements.

Lexington and Fayette County Parking Authority
Management Report
FY Revenues and Expenses - Budget vs. Actual

Substantially All Disclosures Omitted

	Month End 12/31/2023	Month End 12/31/2023	Variance 12/31/2023	FYTD 12/31/2023	FYTD 12/31/2023	Variance 12/31/2023	Annual Budget 6/30/2024	
	Actual	FYE Budget		Actual	FYE Budget		FYE Budget	
Revenue								
Revenue OnStreet								
1	Parking - Monthly Rental	\$ 14,733	\$ 9,300	\$ 5,433	\$ 77,192	\$ 65,200	\$ 11,992	\$ 124,400
2	Parking - Meter Collections	83,080	97,500	(14,420)	550,704	604,500	(53,796)	1,227,000
3	Parking - Citations	82,721	64,000	18,721	403,282	398,000	5,282	796,000
4	Overage/Shortage	0	0	0	(19)	0	(19)	0
5	Total Revenue OnStreet	180,534	170,800	9,734	1,031,159	1,067,700	(36,541)	2,147,400
Revenue OffStreet								
6	Parking - Monthly Rental	144,807	135,327	9,480	850,952	811,962	38,990	1,623,924
7	Parking - Transient Rental	70,086	72,638	(2,552)	464,812	465,298	(486)	959,263
8	Parking - Event	35,230	36,497	(1,267)	157,217	135,823	21,394	273,609
9	Parking - Validations	2,469	2,876	(407)	23,510	23,931	(421)	45,205
10	Parking - Citations	60	160	(100)	410	390	20	1,115
11	Overage/Shortage	402	0	402	2,600	0	2,600	0
12	Total Revenue OffStreet	253,055	247,498	5,557	1,499,501	1,437,404	62,097	2,903,116
13	Commercial Property Revenue	364	1,095	(731)	(1,503)	6,573	(8,076)	13,143
14	Lease Revenue	6,928	6,928	0	42,966	41,570	1,397	71,856
15	Miscellaneous Income	0	0	0	347	0	347	0
16	Total Revenue	440,881	426,321	14,560	2,572,470	2,553,247	19,224	5,135,515
Operating Expenses								
OnStreet Operating Expenses								
17	PCI Operating Expenses	99,423	89,956	(9,467)	598,112	539,739	(58,374)	1,079,475
18	Property & Casualty Excess Insurance	0	0	0	1,773	2,200	428	2,200
19	Bank & Credit Card Fees	0	10,000	10,000	33,448	60,000	26,552	120,000
20	ROU Lease Interest Expense	8,630	0	(8,630)	17,356	0	(17,357)	0
21	Total OnStreet Operating Expenses	108,053	99,956	(8,097)	650,689	601,939	(48,751)	1,201,675
OffStreet Operating Expenses								
22	PCI Operating Expenses	100,041	108,131	8,090	625,039	648,779	23,740	1,297,565
23	Property & Casualty Excess Insurance	0	0	0	72,355	60,700	(11,654)	60,700
24	Bank & Credit Card Fees	0	3,750	3,750	15,637	22,500	6,862	45,000
25	Utilities	8,873	11,001	2,128	62,603	65,994	3,391	132,000
26	ROU Lease Interest Expense	3,949	0	(3,949)	8,219	0	(8,219)	0
27	Total OffStreet Operating Expenses	112,863	122,882	10,019	783,853	797,973	14,120	1,535,265
28	Personnel Expenses	20,988	29,219	8,231	100,544	175,312	74,768	350,626
Administrative Expenses								
29	Property & Casualty Excess Insurance	0	0	0	26,041	23,200	(2,841)	23,200
30	Bank & Credit Card Fees	0	500	500	210	3,000	2,791	6,000
31	Other Professional Services	38,336	23,690	(14,646)	153,634	142,140	(11,494)	284,280
32	Telephone & Internet Service	422	342	(80)	1,693	2,048	354	4,100
33	Business Travel & Training	0	3,108	3,108	17,860	18,652	793	37,300
34	Dues Subscriptions & Publications	0	375	375	640	2,250	1,610	4,500
35	Office Supplies	3,075	675	(2,400)	5,418	4,050	(1,369)	8,100
36	Office Machines & Equipment	0	267	267	26	1,598	1,572	3,200
37	Repairs & Maintenance	0	125	125	79	750	672	1,500
38	ROU Lease Interest Expense	60	19	(41)	236	154	(82)	211
39	Operating Contingency	342	21,333	20,991	342	128,002	127,660	256,000
40	Total Administrative Expenses	42,235	50,434	8,198	206,179	325,844	119,665	628,391
41	Total Operating Expenses	284,139	302,491	18,351	1,741,265	1,901,069	159,802	3,715,957
Change in Net Position Before Capital & Other								
42	Financing	156,742	123,830	32,911	831,205	652,178	179,026	1,419,558
Expenses For Capital Assets								
43	Depreciation Expense	68,889	62,501	(6,388)	413,335	374,994	(38,341)	750,000
44	ROU Lease Amortization	1,049	1,096	47	6,293	6,576	283	13,158
45	Total Expenses For Capital Assets	69,938	63,597	(6,341)	419,628	381,570	(38,058)	763,158
Other Financing Sources								
46	Interest Income	15,165	4,333	10,833	82,957	26,002	56,956	52,000
47	Lease Interest Income	223	375	(152)	1,663	2,250	(587)	4,500
48	Gain (Loss) on Disposal of Assets	208,803	0	208,803	208,803	0	208,802	0
49	Unrealized Gain (Loss) on Investments	3,741	833	2,908	5,954	5,002	952	10,000
50	Total Other Financing Sources	227,932	5,541	222,392	299,377	33,254	266,123	66,500
51	Total Change in Net Position	\$ 314,736	\$ 65,774	\$ 248,962	\$ 710,954	\$ 303,862	\$ 407,091	\$ 722,900

No assurance is provided on these financial statements.

Lexington and Fayette County Parking Authority
Parking Revenue Less Expenses
Fiscal Year to Date As of December 31, 2023

Substantially All Disclosures Omitted

	OnStreet Year To Date 12/31/23	Victorian Square Garage Year To Date 12/31/23	Transit Center Garage Year To Date 12/31/23	Courthouse Garage Year To Date 12/31/23	Helix Garage Year To Date 12/31/23	All Locations Year To Date 12/31/23
Revenue						
Parking - Monthly Rental	\$ 77,192	\$ 223,758	\$ 394,700	\$ 90,511	\$ 141,983	\$ 928,144
Parking - Transient Rental	0	196,415	16,944	98,585	152,869	464,813
Parking - Event	0	144,509	5,210	1,276	6,221	157,216
Parking - Validations	0	11,607	2,485	1,158	8,260	23,510
Parking - Meter Collections	550,704	0	0	0	0	550,704
Parking - Citations	403,282	0	410	0	0	403,692
Overage/Shortage	(19)	994	1,592	(63)	77	2,581
Total Revenue	1,031,159	577,283	421,341	191,467	309,410	2,530,660
Operating Expenses						
PCI Operating Expenses	598,113	222,097	213,008	113,358	76,576	1,223,152
Property & Casualty Excess Insurance	1,773	17,563	35,500	353	18,939	74,127
Bank & Credit Card Fees	33,447	6,518	728	2,823	5,569	49,085
Utilities	0	14,940	24,040	18,680	4,942	62,603
ROU Lease Interest Expense	17,357	3,124	1,185	1,413	2,497	25,576
Total Operating Expenses	650,690	264,242	274,461	136,627	108,523	1,434,543
Net parking revenue before depreciation and amortization	380,469	313,041	146,880	54,840	200,887	1,096,117
Depreciation Expense	42,284	59,664	127,230	25,162	156,194	410,534
Net parking revenue	\$ 338,185	\$ 253,377	\$ 19,650	\$ 29,678	\$ 44,693	\$ 685,583

No assurance is provided on these financial statements.

Lexington/ Fayette Co Parking Authority
Balance Sheet
December 31, 2023

ASSETS

Current Assets		
Cash - US Bank	\$	<u>30,862.97</u>
Total Current Assets		30,862.97
Property and Equipment		
Building Improvements		<u>81,518.30</u>
Total Property and Equipment		81,518.30
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>112,381.27</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Tenant Deposits	\$	<u>3,782.00</u>
Total Current Liabilities		3,782.00
Long-Term Liabilities		
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		3,782.00
Capital		
Beginning Balance Equity	30,139.26	
Capital Contribution, Net	(360,700.00)	
Retained Earnings	408,473.55	
Net Income	<u>30,686.46</u>	
Total Capital		<u>108,599.27</u>
Total Liabilities & Capital	\$	<u><u>112,381.27</u></u>

Lexington/ Fayette Co Parking Authority
Income Statement
Compared with Budget
For the Six Months Ending December 31, 2023

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
Rental Income	\$ 5,317.45	\$ 5,317.00	0.45	\$ 33,039.23	\$ 31,902.00	1,137.23
Income - Utilities	767.40	316.00	451.40	2,265.80	1,695.00	570.80
Total Revenues	<u>6,084.85</u>	<u>5,633.00</u>	<u>451.85</u>	<u>35,305.03</u>	<u>33,597.00</u>	<u>1,708.03</u>
Cost of Sales						
Total Cost of Sales	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Gross Profit	<u>6,084.85</u>	<u>5,633.00</u>	<u>451.85</u>	<u>35,305.03</u>	<u>33,597.00</u>	<u>1,708.03</u>
Expenses						
Property Management Fee	544.63	500.00	44.63	3,044.63	3,000.00	44.63
Office Supplies	59.14	34.00	25.14	303.64	204.00	99.64
Repair & Maintenance	0.00	0.00	0.00	1,263.38	2,100.00	(836.62)
Postage	5.66	5.00	0.66	6.92	10.00	(3.08)
Total Expenses	<u>609.43</u>	<u>539.00</u>	<u>70.43</u>	<u>4,618.57</u>	<u>5,314.00</u>	<u>(695.43)</u>
Net Income	<u>\$ 5,475.42</u>	<u>\$ 5,094.00</u>	<u>381.42</u>	<u>\$ 30,686.46</u>	<u>\$ 28,283.00</u>	<u>2,403.46</u>

Lexington/ Fayette Co Parking Authority
Statement of Cash Flow
For the Six Months Ended December 31, 2023

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ 5,475.42	\$ 30,686.46
Adjustments to reconcile net income to net cash provided by operating activities		
Total Adjustments	<u>0.00</u>	<u>0.00</u>
Net Cash provided by Operations	<u>5,475.42</u>	<u>30,686.46</u>
 Cash Flows from investing activities		
Used For		
Net cash used in investing	<u>0.00</u>	<u>0.00</u>
 Cash Flows from financing activities		
Proceeds From		
Used For		
Capital Contribution, Net	<u>0.00</u>	<u>(15,000.00)</u>
Net cash used in financing	<u>0.00</u>	<u>(15,000.00)</u>
Net increase <decrease> in cash	<u>\$ 5,475.42</u>	<u>\$ 15,686.46</u>
 Summary		
Cash Balance at End of Period	\$ 30,862.97	\$ 30,862.97
Cash Balance at Beg of Period	<u>(25,387.55)</u>	<u>(15,176.51)</u>
Net Increase <Decrease> in Cash	<u>\$ 5,475.42</u>	<u>\$ 15,686.46</u>

**Lexington/ Fayette Co Parking Authority
Cash Disbursements Journal
For the Period From Dec 1, 2023 to Dec 31, 2023**

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check #	Account ID	Account Description	Line Description	Debit Amount	Credit Amount
12/6/23	1277	509 100	Office Supplies Cash - US Bank	Invoice: 8671 Schrader Commercial Properties, LLC	59.14	59.14
12/13/23	1278	500 100	Property Management Fee Cash - US Bank	Invoice: 8368 SCHRADER COMMERCIAL PROPERTIES, LLC	544.63	544.63
12/27/23	1279	526 100	Postage Cash - US Bank	Invoice: 122723 Schrader Commercial Properties, LLC	5.66	5.66
Total					609.43	609.43

Lexington/ Fayette Co Parking Authority
General Ledger
For the Period From Dec 1, 2023 to Dec 31, 2023

Filter Criteria includes: Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
100 Cash - US Bank	12/1/23			Beginning Balance			25,387.55
	12/4/23	e-120423	CRJ	Savane Silver	52.70		
	12/6/23	1277	CDJ	Schrader Commer		59.14	
	12/13/23	1278	CDJ	SCHRADER COM		544.63	
	12/14/23	121423	CRJ	Lynna Nguyen	221.90		
	12/22/23	122223	CRJ	Lynna Nguyen	246.40		
	12/22/23	122223	CRJ	Lynna Nguyen	4,073.40		
	12/27/23	1279	CDJ	Schrader Commer		5.66	
	12/29/23	122923	CRJ	Savane Silver	1,490.45		
				Current Period Cha	6,084.85	609.43	5,475.42
	12/31/23			Ending Balance			30,862.97
155 Building Improvement	12/1/23			Beginning Balance			81,518.30
	12/31/23			Ending Balance			81,518.30
231 Tenant Deposits	12/1/23			Beginning Balance			-3,782.00
	12/31/23			Ending Balance			-3,782.00
349 Beginning Balance Eq	12/1/23			Beginning Balance			-30,139.26
	12/31/23			Ending Balance			-30,139.26
350 Capital Contribution,	12/1/23			Beginning Balance			360,700.00
	12/31/23			Ending Balance			360,700.00
352 Retained Earnings	12/1/23			Beginning Balance			-408,473.55
	12/31/23			Ending Balance			-408,473.55
400 Rental Income	12/1/23			Beginning Balance			-27,721.78
	12/22/23	122223	CRJ	Lynna Nguyen - Inv		3,827.00	
	12/29/23	122923	CRJ	Savane Silver - Inv		1,490.45	
				Current Period Cha		5,317.45	-5,317.45
	12/31/23			Ending Balance			-33,039.23
401 Income - Utilities	12/1/23			Beginning Balance			-1,498.40
	12/4/23	e-120423	CRJ	Savane Silver - Util		52.70	
	12/14/23	121423	CRJ	Lynna Nguyen - Uti		221.90	
	12/22/23	122223	CRJ	Lynna Nguyen - Uti		246.40	
	12/22/23	122223	CRJ	Lynna Nguyen - Uti		246.40	
				Current Period Cha		767.40	-767.40
	12/31/23			Ending Balance			-2,265.80
500 Property Management	12/1/23			Beginning Balance			2,500.00
	12/13/23	1278	CDJ	SCHRADER COM	544.63		
				Current Period Cha	544.63		544.63
	12/31/23			Ending Balance			3,044.63
509	12/1/23			Beginning Balance			244.50

Lexington/ Fayette Co Parking Authority
General Ledger
For the Period From Dec 1, 2023 to Dec 31, 2023

Filter Criteria includes: Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
Office Supplies	12/6/23	1277	CDJ	Schrader Commer	59.14		
				Current Period Cha	59.14		59.14
	12/31/23			Ending Balance			303.64
511 Repair & Maintenance	12/1/23			Beginning Balance			1,263.38
	12/31/23			Ending Balance			1,263.38
526 Postage	12/1/23			Beginning Balance			1.26
	12/27/23	1279	CDJ	Schrader Commer	5.66		
				Current Period Cha	5.66		5.66
	12/31/23			Ending Balance			6.92

Lexington/ Fayette Co Parking Authority
Account Reconciliation
As of Dec 31, 2023
100 - Cash - US Bank
Bank Statement Date: December 31, 2023

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance	25,387.55
Add: Cash Receipts	6,084.85
Less: Cash Disbursements	(609.43)
Add (Less) Other	
Ending GL Balance	<u>30,862.97</u>
Ending Bank Balance	30,862.97
Add back deposits in transit	
Total deposits in transit	
(Less) outstanding checks	
Total outstanding checks	
Add (Less) Other	
Total other	
Unreconciled difference	<u>0.00</u>
Ending GL Balance	<u><u>30,862.97</u></u>

Lexington and Fayette County Parking Authority
Statement of Net Position

29

Substantially All Disclosures Omitted

	As Of 10/31/23	As Of 10/31/22	Variance 10/31/23
Assets			
Current Assets			
Cash and cash equivalents	\$ 1,122,124	\$ 3,117,011	\$ (1,994,887)
Accounts receivable	132,925	42,027	90,898
Lease Receivable	96,385	117,452	(21,067)
Restricted cash and cash equivalents			
Investments-Truist - Garage Maintenance Reserve	561,467	(993,504)	1,554,970
Investments-Truist - Short-Term CAMP*	516,980	1,510,485	(993,504)
Investments-Truist - Long-Term CAMP*	1,900,000	1,900,000	0
Investments-Truist - Unrealized G/L	(5,065)	(20,300)	15,235
Total Restricted Cash & Equivalents	2,973,382	2,396,681	576,701
Total Current Assets	4,324,816	5,673,171	(1,348,355)
Non-Current Assets			
Property & equipment, net	19,147,120	18,756,362	390,758
Intangible Assets, net	0	0	0
Construction in Progress	301,695	353,962	(52,267)
Total Non-Current Assets	19,448,815	19,110,324	338,491
Total Assets	\$ 23,773,631	\$ 24,783,495	\$ (1,009,864)
Total Liabilities, Deferred Inflows of Resources, and Net Position			
Current Liabilities			
Accounts payable and accrued liabilities	\$ 266,052	\$ 279,633	\$ (13,581)
Sales Tax Payable	16,584	0	16,584
ROU Lease Liability	8,675	21,148	(12,473)
Deferred Revenue	45,600	23,400	22,200
Compensated absences	5,894	11,926	(6,032)
Deposits payable	3,640	3,457	182
Note payable	0	1,866,934	(1,866,934)
Total Current Liabilities	346,444	2,206,498	(1,860,054)
Non-Current Liabilities			
Compensated absences	5,894	11,926	(6,032)
Deposits Payable	3,072	3,254	(182)
Total Non-Current Liabilities	8,966	15,180	(6,214)
Total Liabilities	355,410	2,221,678	(1,866,268)
Deferred Inflow of Resources			
Deferred Lease Revenue	93,718	114,156	(20,438)
Net Position			
Investment in capital assets	19,448,815	17,222,415	2,226,401
Restricted	2,973,381	3,408,180	(434,799)
Unrestricted	902,307	1,817,066	(914,760)
Total Net Position	23,324,503	22,447,661	876,842
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 23,773,631	\$ 24,783,495	\$ (1,009,864)

No assurance is provided on these financial statements.
*Capital Asset Management Plan

Lexington and Fayette County Parking Authority
Statement of Cash Flows

Substantially All Disclosures Omitted

	Month To Date 10/31/2023	Year To Date 10/31/2023
Cash Flows from Operating Activities		
Payments received from parking customers	\$ 400,085	\$ 1,589,552
Cash received from commercial property renters	7,036	26,203
Payments to suppliers for goods and services	(200,440)	(1,451,349)
Payments to employees for services	19,959	(49,018)
Payments to LFUCG	(2,038)	(9,716)
	224,602	105,672
Cash Flows from Capital and Related Financing Activities		
Payments on note payable	-	-
Purchases of capital assets	-	(301,695)
	-	(301,695)
Cash Flows From Investing Activities		
Redemptions of restricted cash equivalents	-	-
Income earned (lost) on restricted cash and cash equivalents	51,392	56,255
	51,392	56,255
	275,994	(139,768)
Cash and Cash Equivalents, Beginning of Period	846,130	1,261,892
Cash and Cash Equivalents, End of Period	\$ 1,122,124	\$ 1,122,124
Reconciliation of Change in Net Position to Net Cash Provided by Operating Activities		
Change in net position	\$ 109,186	\$ 268,772
Adjustments to Reconcile Change in Net Position to Net Cash Provided by Operating Activities:		
Depreciation and amortization	69,938	279,752
Interest on cash and cash equivalents	(64,031)	(103,664)
Interest from deferred inflows	(258)	(1,140)
Change in Assets and Liabilities:		
Accounts receivable	(3,523)	(28,464)
Accounts payable and accrued liabilities	114,362	(305,311)
Lease liabilities	(1,072)	(4,273)
Security deposits	-	-
Compensated absences	-	-
	224,602	105,672
Net Cash Provided by Operating Activities	\$ 224,602	\$ 105,672

No assurance is provided on these financial statements.

Lexington and Fayette County Parking Authority
Management Report
FY Revenues and Expenses - Budget vs. Actual

Substantially All Disclosures Omitted

	Month End 10/31/2023	Month End 10/31/2023	Variance 10/31/2023	FYTD 10/31/2023	FYTD 10/31/2023	Variance 10/31/2023	Annual Budget 6/30/2024	
	Actual	FYE Budget		Actual	FYE Budget		FYE Budget	
Revenue								
Revenue OnStreet								
1	Parking - Monthly Rental	\$ 10,324	\$ 9,300	\$ 1,024	\$ 52,341	\$ 46,600	\$ 5,741	\$ 124,400
2	Parking - Meter Collections	101,443	106,000	(4,557)	370,485	404,500	(34,015)	1,227,000
3	Parking - Citations	76,036	72,000	4,036	240,863	268,000	(27,137)	796,000
4	Overage/Shortage	0	0	0	(19)	0	(19)	0
5	Total Revenue OnStreet	187,803	187,300	503	663,670	719,100	(55,430)	2,147,400
Revenue OffStreet								
6	Parking - Monthly Rental	144,833	135,327	9,506	577,303	541,308	35,995	1,623,924
7	Parking - Transient Rental	80,049	89,438	(9,389)	325,550	320,943	4,607	959,263
8	Parking - Event	36,632	26,766	9,866	84,449	62,054	22,395	273,609
9	Parking - Validations	3,508	4,718	(1,210)	15,232	17,828	(2,596)	45,205
10	Parking - Citations	60	110	(50)	320	200	120	1,115
11	Overage/Shortage	851	0	851	1,621	0	1,621	0
12	Total Revenue OffStreet	265,933	256,359	9,574	1,004,474	942,333	62,141	2,903,116
13	Commercial Property Revenue	108	1,095	(987)	(1,510)	4,383	(5,893)	13,143
14	Lease Revenue	6,928	6,928	0	27,713	27,713	0	71,856
15	Total Revenue	460,772	451,682	9,090	1,694,347	1,693,529	818	5,135,515
Operating Expenses								
OnStreet Operating Expenses								
16	PCI Operating Expenses	122,796	89,956	(32,840)	391,590	359,827	(31,763)	1,079,475
17	Property & Casualty Excess Insurance	0	0	0	1,773	2,200	427	2,200
18	Bank & Credit Card Fees	9,062	10,000	938	33,448	40,000	6,552	120,000
19	Total OnStreet Operating Expenses	131,858	99,956	(31,902)	426,811	402,027	(24,784)	1,201,675
OffStreet Operating Expenses								
20	PCI Operating Expenses	102,073	108,131	6,058	410,933	432,517	21,584	1,297,565
21	Property & Casualty Excess Insurance	0	0	0	72,354	60,700	(11,654)	60,700
22	Bank & Credit Card Fees	4,062	3,750	(312)	15,638	15,000	(638)	45,000
23	Utilities	16,070	11,001	(5,069)	48,702	43,992	(4,710)	132,000
24	Total OffStreet Operating Expenses	122,205	122,882	677	547,627	552,209	4,582	1,535,265
25	Personnel Expenses	15,857	29,219	13,362	65,907	116,874	50,967	350,626
Administrative Expenses								
26	Property & Casualty Excess Insurance	47	0	(47)	26,041	23,200	(2,841)	23,200
27	Bank & Credit Card Fees	41	500	459	210	2,000	1,790	6,000
28	Other Professional Services	22,089	23,690	1,601	112,931	94,760	(18,171)	284,280
29	Telephone & Internet Service	280	341	61	1,116	1,364	248	4,100
30	Business Travel & Training	2,873	3,109	235	16,604	12,436	(4,168)	37,300
31	Dues Subscriptions & Publications	0	375	375	640	1,500	860	4,500
32	Office Supplies	508	675	167	2,393	2,700	307	8,100
33	Office Machines & Equipment	26	266	240	26	1,064	1,038	3,200
34	Repairs & Maintenance	0	125	125	79	500	421	1,500
35	ROU Lease Interest Expense	25	24	0	113	113	0	211
36	Operating Contingency	0	21,334	21,334	0	85,336	85,336	256,000
37	Total Administrative Expenses	25,889	50,439	24,550	160,153	224,973	64,820	628,391
38	Total Operating Expenses	295,809	302,496	6,687	1,200,498	1,296,083	95,585	3,715,957
Change in Net Position Before Capital &								
39	Other Financing	164,963	149,186	15,777	493,849	397,446	96,403	1,419,558
Expenses For Capital Assets								
40	Depreciation Expense	68,889	62,501	(6,388)	275,557	249,992	(25,565)	750,000
41	ROU Lease Amortization	1,049	1,096	47	4,196	4,384	189	13,158
42	Total Expenses For Capital Assets	69,938	63,597	(6,341)	279,753	254,376	(25,376)	763,158
Other Financing Sources								
43	Interest Income	13,576	4,334	9,242	53,872	17,336	36,536	52,000
44	Lease Interest Income	258	375	(117)	1,140	1,500	(360)	4,500
45	Unrealized Gain (Loss) on Investments	327	834	(506)	(336)	3,336	(3,672)	10,000
46	Total Other Financing Sources	14,161	5,543	8,619	54,676	22,172	32,504	66,500
47	Total Change in Net Position	\$ 109,186	\$ 91,132	\$ 18,055	\$ 268,772	\$ 165,242	\$ 103,531	\$ 722,900

No assurance is provided on these financial statements.

Lexington and Fayette County Parking Authority
Statement of Net Position

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Substantially All Disclosures Omitted

	As Of 11/30/23	As Of 11/30/22	Variance 11/30/23
Assets			
Current Assets			
Cash and cash equivalents	\$ 1,233,438	\$ 3,123,065	\$ (1,889,627)
Accounts receivable	89,798	45,810	43,988
Lease Receivable	87,884	110,394	(22,510)
Restricted cash and cash equivalents			
Investments-Truist - Garage Maintenance Reserve	565,079	102	564,977
Investments-Truist - Short-Term CAMP*	516,980	516,980	0
Investments-Truist - Long-Term CAMP*	1,900,000	1,900,000	0
Investments-Truist - Unrealized G/L	(2,517)	(18,928)	16,410
Total Restricted Cash & Equivalents	2,979,542	2,398,155	581,387
Total Current Assets	4,390,662	5,677,424	(1,286,762)
Non-Current Assets			
Property & equipment, net	19,078,231	18,711,420	366,811
Intangible Assets, net	0	0	0
Construction in Progress	368,934	417,340	(48,406)
Total Non-Current Assets	19,447,165	19,128,760	318,405
Total Assets	\$ 23,837,827	\$ 24,806,184	\$ (968,357)
Total Liabilities, Deferred Inflows of Resources, and Net Position			
Current Liabilities			
Accounts payable and accrued liabilities	\$ 231,443	\$ 293,015	\$ (61,572)
Sales Tax Payable	19,095	0	19,095
ROU Lease Liability	7,600	20,136	(12,536)
Deferred Revenue	22,800	11,700	11,100
Compensated absences	5,894	11,926	(6,032)
Deposits payable	3,640	3,457	182
Note payable	0	1,830,668	(1,830,667)
Total Current Liabilities	290,471	2,170,902	(1,880,430)
Non-Current Liabilities			
Compensated absences	5,894	11,925	(6,032)
Deposits Payable	3,072	3,254	(182)
Total Non-Current Liabilities	8,966	15,179	(6,214)
Total Liabilities	299,437	2,186,081	(1,886,644)
Deferred Inflow of Resources			
Deferred Lease Revenue	85,394	107,080	(21,686)
Net Position			
Investment in capital assets	19,447,165	17,324,194	2,122,971
Restricted	2,979,542	2,413,517	566,025
Unrestricted	1,026,290	2,775,313	(1,749,023)
Total Net Position	23,452,996	22,513,023	939,973
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 23,837,827	\$ 24,806,184	\$ (968,357)

No assurance is provided on these financial statements.

*Capital Asset Management Plan

Lexington and Fayette County Parking Authority
Management Report
FY Revenues and Expenses - Budget vs. Actual

Substantially All Disclosures Omitted

	Month End 11/30/2023 Actual	Month End 11/30/2023 FYE Budget	Variance 11/30/2023	FYTD 11/30/2023 Actual	FYTD 11/30/2023 FYE Budget	Variance 11/30/2023	Annual Budget 6/30/2024 FYE Budget	
Revenue								
Revenue OnStreet								
1	Parking - Monthly Rental	\$ 10,118	\$ 9,300	\$ 818	\$ 62,459	\$ 55,900	\$ 6,559	\$ 124,400
2	Parking - Meter Collections	97,139	102,500	(5,361)	467,624	507,000	(39,376)	1,227,000
3	Parking - Citations	79,697	66,000	13,697	320,560	334,000	(13,440)	796,000
4	Overage/Shortage	0	0	0	(19)	0	(19)	0
5	Total Revenue OnStreet	186,954	177,800	9,154	850,624	896,900	(46,276)	2,147,400
Revenue OffStreet								
6	Parking - Monthly Rental	128,843	135,327	(6,484)	706,146	676,635	29,511	1,623,924
7	Parking - Transient Rental	69,176	71,717	(2,541)	394,726	392,660	2,066	959,263
8	Parking - Event	37,538	37,272	266	121,987	99,326	22,661	273,609
9	Parking - Validations	5,809	3,227	2,582	21,041	21,055	(14)	45,205
10	Parking - Citations	30	30	0	350	230	120	1,115
11	Overage/Shortage	577	0	577	2,197	0	2,197	0
12	Total Revenue OffStreet	241,973	247,573	(5,600)	1,246,447	1,189,906	56,541	2,903,116
13	Commercial Property Revenue	(356)	1,095	(1,451)	(1,866)	5,478	(7,344)	13,143
14	Lease Revenue	8,324	6,928	1,396	36,037	34,641	1,396	71,856
15	Miscellaneous Income	347	0	347	347	0	347	0
16	Total Revenue	437,242	433,396	3,846	2,131,589	2,126,925	4,664	5,135,515
Operating Expenses								
OnStreet Operating Expenses								
17	PCI Operating Expenses	107,099	89,956	(17,143)	498,689	449,783	(48,907)	1,079,475
18	Property & Casualty Excess Insurance	0	0	0	1,773	2,200	428	2,200
19	Bank & Credit Card Fees	0	10,000	10,000	33,448	50,000	16,552	120,000
20	ROU Lease Interest Expense	8,726	0	(8,726)	8,726	0	(8,726)	0
21	Total OnStreet Operating Expenses	115,825	99,956	(15,869)	542,636	501,983	(40,653)	1,201,675
OffStreet Operating Expenses								
22	PCI Operating Expenses	114,066	108,131	(5,935)	524,999	540,648	15,649	1,297,565
23	Property & Casualty Excess Insurance	0	0	0	72,354	60,700	(11,654)	60,700
24	Bank & Credit Card Fees	0	3,750	3,750	15,638	18,750	3,112	45,000
25	Utilities	5,027	11,001	5,973	53,729	54,993	1,263	132,000
26	ROU Lease Interest Expense	4,271	0	(4,270)	4,271	0	(4,270)	0
27	Total OffStreet Operating Expenses	123,364	122,882	(482)	670,991	675,091	4,100	1,535,265
28	Personnel Expenses	13,648	29,219	15,571	79,555	146,093	66,538	350,626
Administrative Expenses								
29	Property & Casualty Excess Insurance	0	0	0	26,041	23,200	(2,841)	23,200
30	Bank & Credit Card Fees	0	500	500	210	2,500	2,290	6,000
31	Other Professional Services	2,368	23,690	21,322	115,298	118,450	3,151	284,280
32	Telephone & Internet Service	155	342	187	1,271	1,706	435	4,100
33	Business Travel & Training	1,255	3,108	1,853	17,860	15,544	(2,315)	37,300
34	Dues Subscriptions & Publications	0	375	375	640	1,875	1,235	4,500
35	Office Supplies	(50)	675	725	2,343	3,375	1,032	8,100
36	Office Machines & Equipment	0	267	267	26	1,331	1,305	3,200
37	Repairs & Maintenance	0	125	125	79	625	546	1,500
38	ROU Lease Interest Expense	63	22	(41)	176	135	(41)	211
39	Operating Contingency	0	21,333	21,333	0	106,669	106,669	256,000
40	Total Administrative Expenses	3,791	50,437	46,646	163,944	275,410	111,466	628,391
41	Total Operating Expenses	256,628	302,493	45,866	1,457,126	1,598,577	141,451	3,715,957
Change in Net Position Before Capital &								
42	Other Financing	180,614	130,903	49,712	674,463	528,348	146,115	1,419,558
Expenses For Capital Assets								
43	Depreciation Expense	68,889	62,501	(6,388)	344,446	312,493	(31,953)	750,000
44	ROU Lease Amortization	0	1,096	1,096	4,195	5,480	1,285	13,158
45	Total Expenses For Capital Assets	68,889	63,597	(5,292)	348,641	317,973	(30,668)	763,158
Other Financing Sources								
46	Interest Income	13,921	4,333	9,587	67,792	21,669	46,123	52,000
47	Lease Interest Income	300	375	(75)	1,440	1,875	(435)	4,500
48	Unrealized Gain (Loss) on Investments	2,548	833	1,716	2,212	4,169	(1,957)	10,000
49	Total Other Financing Sources	16,769	5,541	11,228	71,444	27,713	43,731	66,500
50	Total Change in Net Position	\$ 128,494	\$ 72,847	\$ 55,648	\$ 397,266	\$ 238,088	\$ 159,178	\$ 722,900

No assurance is provided on these financial statements.

Lexington and Fayette County Parking Authority
Statement of Cash Flows

Substantially All Disclosures Omitted

	Month To Date 11/30/2023	Year To Date 11/30/2023
Cash Flows from Operating Activities		
Payments received from parking customers	\$ 430,427	\$ 2,070,107
Cash received from commercial property renters	7,968	34,171
Payments to suppliers for goods and services	(275,838)	(1,727,186)
Payments to employees for services	(42,529)	(91,547)
Payments to LFUCG	(2,211)	(11,927)
	117,817	273,618
Cash Flows from Capital and Related Financing Activities		
Payments on note payable	-	-
Purchases of capital assets	(67,240)	(368,935)
	(67,240)	(368,935)
Cash Flows From Investing Activities		
Redemptions of restricted cash equivalents	-	-
Income earned (lost) on restricted cash and cash equivalents	60,737	66,863
	60,737	66,863
Net Increase (Decrease) in Cash and Cash Equivalents	111,314	(28,454)
Cash and Cash Equivalents, Beginning of Period	1,122,124	1,261,892
Cash and Cash Equivalents, End of Period	\$ 1,233,438	\$ 1,233,438
Reconciliation of Change in Net Position to Net Cash Provided by Operating Activities		
Change in net position	\$ 128,494	\$ 397,266
Adjustments to Reconcile Change in Net Position to Net Cash Provided by Operating Activities:		
Depreciation and amortization	68,889	348,641
Interest on cash and cash equivalents	(75,306)	(128,841)
Interest from deferred inflows	(300)	(1,440)
Change in Assets and Liabilities:		
Accounts receivable	60,337	31,873
Accounts payable and accrued liabilities	(63,223)	(368,534)
Lease liabilities	(1,074)	(5,347)
Security deposits	-	-
Compensated absences	-	-
	117,817	273,618
Net Cash Provided by Operating Activities	\$ 117,817	\$ 273,618

No assurance is provided on these financial statements.