

City of Sanibel

Pro forma Income Statement - Beach Parking Enterprise Fund

Prepared by the Finance Department

Data as of April 9, 2020 - **UPDATED**

	FY 2018 Actual	FY 2019 Actual	Fiscal Year 2020		Pro Forma Projection
			Adopted Budget	Amended Budget	
Revenues					
Licenses and Permits	195,815	194,067	185,000	185,000	162,000
Intergovernmental Revenue	3,250,973	2,360,799	1,030,978	3,235,103	3,210,103
Parking Revenues, net	2,961,178	3,271,983	3,205,721	3,205,721	1,811,062
Fines and Forfeitures	178,284	155,388	170,000	170,000	70,000
Interest Earnings	33,536	34,842	15,000	15,000	15,000
Total Revenues	6,619,786	6,017,079	4,606,699	6,810,824	5,268,165
Non-Operating Revenues					
Transfers In	160,000	4,913	-	-	-
Sale of Surplus Equipment	12,542	(95,257)	5,000	5,000	13,000
Total Non-Operating Revenues	172,542	(90,344)	5,000	5,000	13,000
Total Revenues	8,138,920	7,482,535	5,591,547	7,894,870	5,281,165
Expenses					
Public Safety					
Personnel Services	1,093,189	1,030,432	1,100,508	1,100,508	824,130
Operating Expense	893,622	892,844	1,018,347	1,018,347	817,040
Capital Outlay	-	-	50,000	50,000	-
Total Public Safety	1,986,811	1,923,276	2,168,855	2,168,855	1,641,170
Physical Environment					
Personnel Services	199,267	266,917	228,642	228,642	231,253
Operating Expense	340,797	285,817	579,360	702,608	334,608
Capital Outlay	-	-	-	-	-
Total Physical Environment	540,064	552,734	808,002	931,250	565,861
Public Works					
Personnel Services	645,017	682,691	856,756	856,756	735,968
Operating Expense	2,336,673	1,209,086	1,399,170	1,495,295	1,369,227
Capital Outlay	-	-	1,528,286	1,569,236	1,270,511
Total Public Works	2,981,690	1,891,777	3,784,212	3,921,287	3,375,706
Total Expenses	5,508,565	4,367,787	6,761,069	7,021,392	5,582,737
Non-Operating Expenses					
Depreciation (Non-cash)	354,949	373,938	-	-	375,000
Interfund Transfers	473,266	522,268	480,858	480,858	271,659
Contributions	20,000	10,000	-	-	-
Total Non-Operating Expenses	848,215	906,206	480,858	480,858	646,659
Total Expenses	6,356,780	5,273,993	7,241,927	7,502,250	6,229,396
Change in Net Position (Profit/Loss)	435,548	652,742	N/A	N/A	(948,231)
Beginning Net Position	4,958,625	5,394,173	N/A	N/A	6,046,915
Ending Net Position	\$ 5,394,173	\$ 6,046,915	N/A	N/A	\$ 5,098,684
Restricted Net Position	\$ 3,838,373	\$ 4,670,247	N/A	N/A	N/A
Unrestricted Net Position / Funds	\$ 1,555,800	\$ 1,376,668	(1,650,380)	392,620	N/A
Total Uses of Funds	N/A	N/A	\$ 5,591,547	\$ 7,894,870	N/A
Cash Shortfall					\$ (573,231)

Notes to Statement:

- Parking revenue assumes zero revenue in 3rd quarter and 50% of actual FY 2019 revenue for 4th quarter of 2020 (Jul-Sep)

A further 25% reduction for the fourth quarter would decrease revenue by an additional \$172,670.

- Expenses reflect actuals for first six months and include department directed reductions for remainder of year