BOROUGH OF KENNETT SQUARE

PARKING FUND

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PARKING FUND

The Parking Fund was created when the Borough of Kennett Square Municipal Parking Garage was constructed. All parking related revenues and expenditures for the Borough are tracked through this fund.

The Kennett Square Parking Advisory Committee was established by Borough Council to review parking issues and make recommendations to Borough Council.

The following have been appointed to serve on the Board:

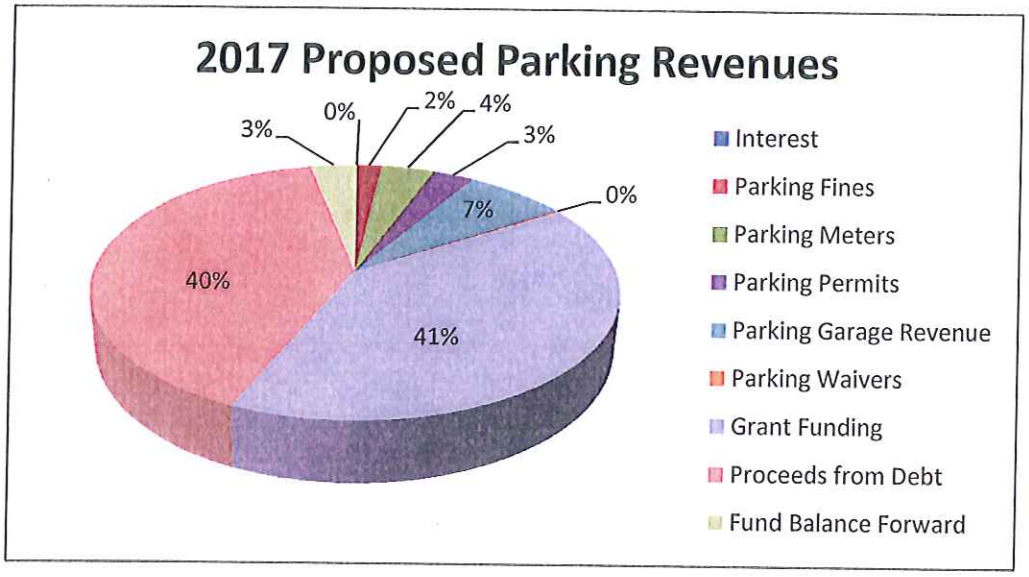
- 2 members from the Police Department
- 1 member from Borough Council
- 4 members from the Downtown Merchants
- 2 members are area Residents
- 1 member is the Mainstreet Manager
- 2 members from the Borough Administration

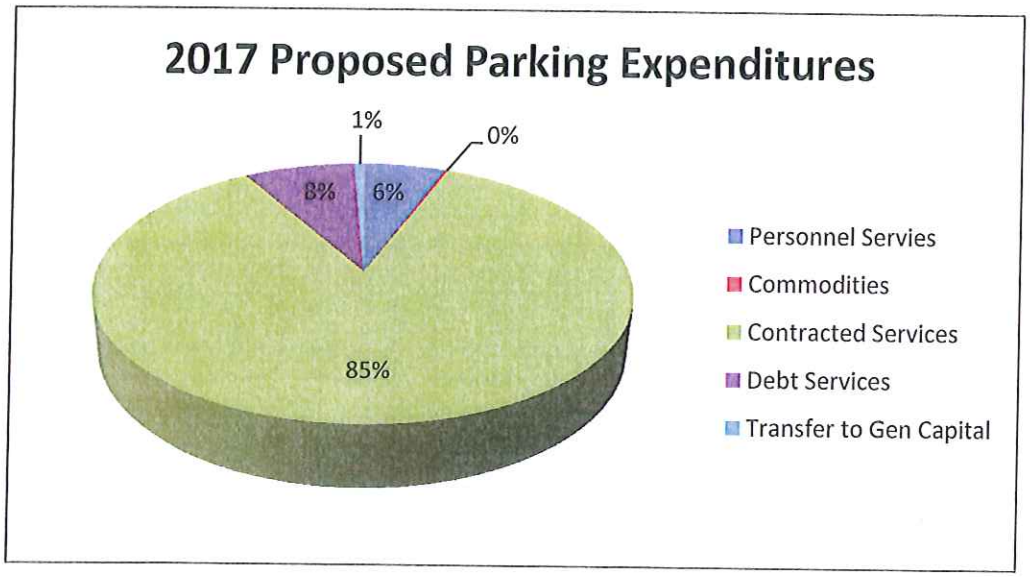
The Borough has one municipal parking garage, five (5) municipal parking lots, one (1) leased lot and two hundred twenty five (225) parking meters in the downtown area of the Borough. Available for purchase are tokens and smart cards for the parking meters.

In 2016 the Borough added Passport Parking, an electronic payment system, to all metered parking locations including streets, garage and lots. Users can pay and extend parking sessions via a website or an app on their smartphone or electronic device while still using the existing meters for coin or smart card operations. Merchants and businesses in the downtown can also validate parking for their customers using the app or website. Users pay a $.25 convenience fee per session to Passport.

SUMMARY OF PARKING FUND REVENUES & EXPENDITURES

		2014 ACTUAL	2015 ACTUAL	2016 BUDGET	2016 AS OF 6/30/2016	2016 PROJECTED 12/31/2016	2017 DEPT. PROPOSED	2017 MGR. RECOMMENDED
	REVENUES							
341	INTEREST/RENTS	1,642	1,524	1,700	1,030	1,700	1,700	**1,700**
331	FINES/FORFEITS	74,260	52,719	60,000	35,629	70,000	60,000	**70,000**
322/376	CHARGES FOR SERVICES	477,821	532,598	590,500	427,513	590,500	536,000	**554,300**
387	PARKING WAIVERS	2,300	8,740	5,000	4,680	5,000	10,000	**10,000**
388	GRANTS	0	0	1,600,000	0	1,600,000	1,600,000	**1,600,000**
391	PROCEEDS FROM DEBT	0	0	1,600,000	0	0	1,600,000	**1,600,000**
399	FUND BALANCE	0	0	53,800	0	1,600,000	0	**129,700**
	TOTAL REVENUES	**556,023**	**595,581**	**3,911,000**	**468,852**	**3,867,200**	**3,807,700**	**3,965,700**
	EXPENDITURES							
445	PUBLIC WORKS	106,894	102,028	3,536,900	57,452	3,529,326	3,359,000	**3,628,100**
445	NON-DEPARTMENTAL	391,061	393,780	374,100	288,421	378,100	372,600	**337,600**
	TOTAL EXPENDITURES	**497,955**	**495,808**	**3,911,000**	**345,873**	**3,907,426**	**3,731,600**	**3,965,700**


2017 Proposed Parking Revenues
0%
2%
4%
3%
3%
0%
7%
40%
41%
Interest
Parking Fines
Parking Meters
Parking Permits
Parking Garage Revenue
Parking Waivers
Grant Funding
Proceeds from Debt
Fund Balance Forward

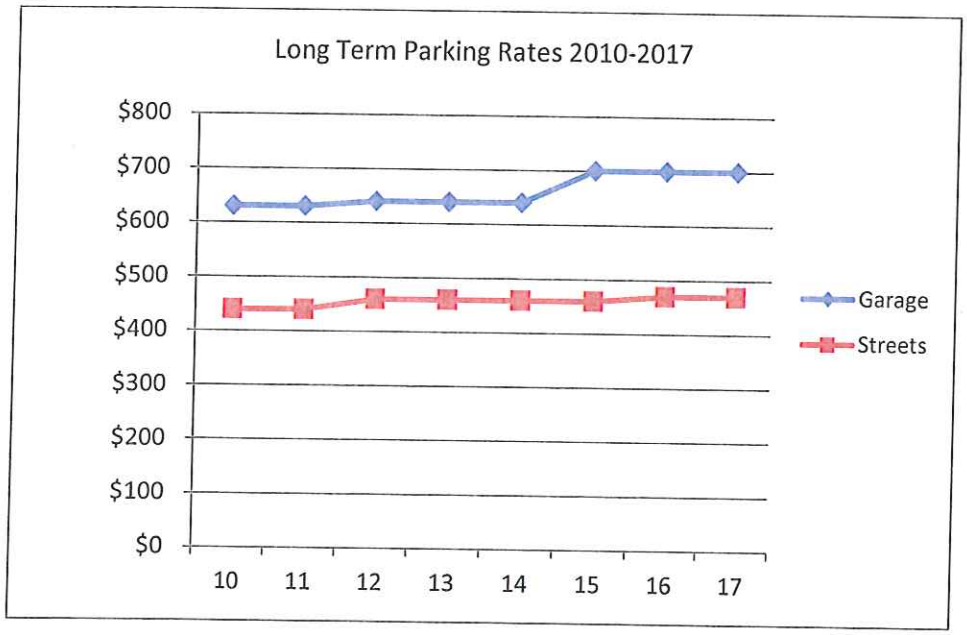

2017 Proposed Parking Expenditures
1%
0%
8%
6%
85%
Personnel Servies
Commodities
Contracted Services
Debt Services
Transfer to Gen Capital

PARKING FUND
PARKING RATES

PARKING FEES

The following are the rates the Borough charges for parking services:

Long Term Parking (Garage) - $65.00/monthly or $700.00/yearly
Long Term Parking (Streets) - $45.00/monthly or $470.00/yearly
Short Term Parking (Meters and Lots) - $0.75/hour
Short Term Parking (Garage) - $0.75/hour
Parking Violations - $20.00
Tokens - $20.00/100 per bag (savings of 5 cents per 20 minutes)
Smart Cards - $16.00 (for over 26 hours of parking)



PARKING FUND REVENUES

		2014 ACTUAL	2015 ACTUAL	2016 BUDGET	2016 AS OF 6/30/2016	2016 PROJECTED 12/31/2016	2017 DEPT. PROPOSED	2017 MGR. RECOMMENDED
	INTEREST/RENTS							
15-341-000-15	Interest	1,642	1,524	1,700	1,030	1,700	1,700	1,700
	TOTAL	**1,642**	**1,524**	**1,700**	**1,030**	**1,700**	**1,700**	**1,700**
	FINES/FORFEITS							
15-331-013	Parking Fines	74,260	52,719	60,000	35,629	70,000	60,000	70,000
	TOTAL	**74,260**	**52,719**	**60,000**	**35,629**	**70,000**	**60,000**	**70,000**
	CHARGES FOR SERVICES							
15-362-021	Parking Meters	147,198	150,472	140,000	70,475	140,000	150,000	150,000
15-362-082	Parking Permits	104,063	125,226	140,000	108,070	140,000	130,000	117,900
15-376-000	Parking Garage Revenue	226,560	256,900	310,500	248,968	310,500	256,000	286,400
	TOTAL	**477,821**	**532,598**	**590,500**	**427,513**	**590,500**	**536,000**	**554,300**
	CONTRIBUTIONS							
15-387-000-00	Parking Waivers	2,300	8,740	5,000	4,680	5,000	10,000	10,000
	TOTAL	**2,300**	**8,740**	**5,000**	**4,680**	**5,000**	**10,000**	**10,000**
	GRANTS							
15-388-000-15	Grant Funding	0	0	1,600,000	0	1,600,000	1,600,000	1,600,000
	TOTAL	**0**	**0**	**1,600,000**	**0**	**1,600,000**	**1,600,000**	**1,600,000**
	PROCEEDS FROM DEBT							
15-391-000-15	Revenue Bonds	0	0	1,600,000	0	1,600,000	1,600,000	1,600,000
	TOTAL	**0**	**0**	**1,600,000**	**0**	**1,600,000**	**1,600,000**	**1,600,000**
	FUND BALANCE							
15-399-000-15	Fund Balance Forward	0	0	53,800	0	53,800	0	129,700
	TOTAL	**0**	**0**	**53,800**	**0**	**53,800**	**0**	**129,700**
	TOTAL PARKING REV.	**556,023**	**595,581**	**3,911,000**	**468,852**	**3,921,000**	**3,807,700**	**3,965,700**

PARKING FUND EXPENDITURES

	PARKING PUBLIC WORKS	2014 ACTUAL	2015 ACTUAL	2016 BUDGET	2016 AS OF 6/30/2016	2016 PROJECTED 12/31/2016	2017 DEPT. PROPOSED	2017 MGR. RECOMMENDED
	PERSONNEL SERVICES							
15-445-140-15	Wages -Parking Enf.	40,970	45,863	47,800	22,978	47,800	54,800	54,800
15-445-140-16	Salary - Manager	0	0	0	0	0	0	19,700
15-445-140-17	Salary - Administration	0	0	0	0	0	0	20,900
15-445-140-18	Salary - Finance	0	0	0	0	0	0	41,700
15-445-140-19	Wages - Clerical	0	0	0	0	0	0	48,600
15-445-140-61	FICA	3,237	3,434	3,700	1,854	3,700	4,200	10,500
15-445-150-06	Hospitalization	3,526	4,469	5,500	3,092	5,500	5,700	26,100
15-445-150-07	Disability Insurance	268	268	300	156	300	300	800
15-445-150-08	Life Insurance	156	144	200	72	200	200	400
15-445-160-02	Unemployment Comp.	547	546	600	600	600	600	1,000
15-445-160-03	Workers Compensation	1,096	1,171	1,200	1,163	1,200	1,200	1,800
	TOTAL	**49,800**	**55,895**	**59,300**	**29,915**	**59,300**	**67,000**	**226,300**
	COMMODITIES							
15-445-210-20	Operating Supplies	2,362	2,167	4,000	1,714	4,000	4,000	4,000
15-445-210-26	Bldg Maintenance Supplies	0	0	0	0	0	0	800
15-445-210-50	Maintenance Supplies	1,128	482	2,000	0	2,000	2,000	2,000
	TOTAL	**3,490**	**2,649**	**6,000**	**1,714**	**6,000**	**6,000**	**6,800**
	CONTRACTUAL SERVICES							
15-445-300-11	Auditing Services	7,143	6,000	7,000	6,936	7,000	7,500	7,500
15-445-300-12	Computer Services	0	0	0	0	0	0	4,000
15-445-300-21	Telephone	249	276	300	117	0	500	3,400
15-445-300-29	Training	0	0	0	0	0	0	600
15-445-300-38	Parking Lot Rental	24,432	8,892	24,500	6,000	24,000	24,000	59,000
15-445-300-40	Advertising	0	0	100	0	100	100	100
15-445-300-43	Misc. Refunds	0	235	500	0	500	500	500
15-445-300-45	Contracted Services	0	0	0	0	0	0	1,200
15-445-300-46	Dues/Memberships	0	0	0	0	0	0	200
15-445-300-47	Non-Uniform Pension	0	0	0	0	0	0	6,400
15-445-300-50	Minor Equipment	0	0	0	0	0	0	3,600
15-445-300-51	Liability Insurance	2,992	2,530	3,200	1,651	3,200	3,200	11,500
15-445-300-61	Utilities	9,420	5,065	12,000	2,613	5,226	5,200	8,500
15-445-300-73	Building Maintenance	9,368	10,530	45,000	8,376	45,000	45,000	30,400
15-445-300-74	Meter Maintenance	0	1,387	4,000	130	4,000	0	0
15-445-300-75	Vehicle Parts / Maintenance	0	0	0	0	0	0	6,600
15-445-700-40	Capital Purchases	0	2,464	175,000	0	175,000	0	32,500
15-445-701-40	Capital Improvements/Garage	0	6,105	3,200,000	0	3,200,000	3,200,000	3,219,000
	TOTAL	**53,604**	**43,484**	**3,471,600**	**25,823**	**3,464,026**	**3,286,000**	**3,395,000**
	TOTAL PUBLIC WORKS	**106,894**	**102,028**	**3,536,900**	**57,452**	**3,529,326**	**3,359,000**	**3,628,100**

PARKING FUND EXPENDITURES

	PARKING NON-DEPARTMENTAL	2014 ACTUAL	2015 ACTUAL	2016 BUDGET	2016 AS OF 6/30/2016	2016 PROJECTED 12/31/2016	2017 DEPT. PROPOSED	2017 MGR. RECOMMENDED
	OTHER SERVICES							
15-445-490	Reserve	0	0	0	0	0	0	0
	TOTAL	0	0	0	0	0	0	0
	DEBT SERVICE							
15-445-900-00	Principal	215,000	220,000	225,000	225,000	225,000	225,000	225,000
15-445-490-10	Interest	96,000	90,903	87,100	44,333	87,100	81,600	81,600
15-445-490-15	Bank Charges	20,061	22,877	2,000	4,088	6,000	6,000	0
	TOTAL	331,061	333,780	314,100	273,421	318,100	312,600	306,600
	TRANSFER TO OTHER FUNDS							
15-492-000-01	Transfer from General Fund	60000	60000	60000	15000	60000	60000	0
15-492-000-30	Transfer to Gen Capital Fund	0	0	0	0	0	0	31,000
	TOTAL	60,000	60,000	60,000	15,000	60,000	60,000	31,000
	TOTAL NON-DEPARTMENT	391,061	393,780	374,100	288,421	378,100	372,600	337,600
	TOTAL PARKING EXP.	497,955	495,808	3,911,000	345,873	3,907,426	3,731,600	3,965,700

Parki. Fund

Revenue

Line Item #	Line Item Name	Description	Amount Requested
15-331-013	PARKING FINES	Revenue from parking violations at meters and in lots	$ 70,000
15-341-000-15	INTEREST	Interest earned on Parking Fund revenue	$ 1,700
15-362-021	PARKING METERS	Revenue from parking meter collections, tokens, smart cards and meter bags	$ 150,000
15-362-082	PARKING PERMITS	Sale of permits in surface lots and on-street parking. Approximately 270 space at $470/space	$ 117,900
15-376-000	PARKING GARAGE REV	Sale of parking permits in the municipal garage. Approximately 310 spaces at $700/space	$ 286,400
15-387-000-00	PARKING WAIVERS	Anticipated waiver requests in the downtown. 10 spaces at $470/space	$ 10,000
15-399-000-15	FUND BALANCE FORWARD	Fund balance forward to balance budget	$ 129,700
		Sub-Total	$ 765,700
15-388-000-15	GRANT FUNDING	Economic Development Grant for addition to parking garage	$ 1,600,000
15-391-000-15	PROCEEDS FROM BONDS	Bond Proceeds for addition to parking garage	$ 1,600,000
		Total	$ 3,965,700

Park. Fund

Expenditure 15-445-

Line Item #	Line Item Name	Description	Amount Requested
15-445-140-15	WAGES-PARKING ENF	3% increase for 1 f/t and 1 p/t employees	$ 54,800
15-445-140-16	SALARY - MANAGER	Manager salary allocated between General Fd. 26.67%, Water Fd. 26.67%, Sewer Fd. 26.67% and Parking Fd. 19.99%	$ 19,700
15-445-140-17	SALARY - ADMINISTRATION	Administration salaries allocated between General Fd. 26.67%, Water Fd. 26.67%, Sewer Fd. 26.67% and Parking Fd. 19.99%	$ 20,900
15-445-140-18	SALARY - FINANCE	Finance salaries allocated between General Fd. 26.67%, Water Fd. 26.67%, Sewer Fd. 26.67% and Parking Fd. 19.99%	$ 41,700
15-445-140-19	WAGES - CLERICAL	Police clerical staff is allocated between General Fd. and Parking Fd. 50%	$ 48,600
15-445-140-61	FICA	7.65% of Salaries and Wages for parking enforcement staff and all others as allocated as above	$ 10,500
15-445-150-06	HOSPITALIZATION	Medical and Dental Insurance plus co-pays less Payroll Deduction for parking enforcement and all others as allocated as above	$ 26,100
15-445-150-07	DISABILITY INSURANCE	Short and Long Term Insurance / Reliance Standard for parking enforcement and all others as allocated as above	$ 800
15-445-150-08	LIFE INSURNACE	Life Insurance / Reliance Standard for parking enforcement and all others as allocated as above	$ 400
15-445-160-02	UNEMPLOYMENT COMPENSATION	.0285% of first $9,750 of employees wages for parking enforcement and all others as allocated as above	$ 1,000
15-445-160-03	WORKERS COMPENSATION	Workers compensation on employees wages for parking enforcement and all others as allocated as above	$ 1,800
15-445-210-20	OPERATING SUPPLIES	Uniforms and office supplies	$ 4,000
15-445-210-26	BLDG MAINTENANCE SUPPLIES	Public works garage and borough hall building maintenance supplies are allocated between General Fd. 26.67%, Water Fd. 26.67%, Sewer Fd. 26.67% and Parking Fd. 19.99%	$ 800
15-445-210-50	MAINTENANCE SUPPLIES	Purchase of tokens, signs, etc.	$ 2,000
15-445-300-11	AUDITING SERVICES	2016 Auditing Fee and ADP Payroll Fees	$ 7,500
15-445-300-12	COMPUTER SERVICES	Financial computer services are allocated between General Fd. 26.67%, Water Fd. 26.67%, Sewer Fd. 26.67% and Parking Fd. 19.99%	$ 4,000
15-445-300-21	TELEPHONE	Phone service in garage and other departments as allocated above	$ 3,400

Parki. :Fund

Expenditure 15-445-

15-445-300-29	TRAINING	Financial training is allocated between General Fd. 26.67%, Water Fd. 26.67%, Sewer Fd. 26.67% and Parking Fd. 19.99%	$ 600
15-445-300-38	PARKING LOT RENTAL	Cost to rent parking spaces in the Sinton Lot ($24,000) and buy out of EdIS lease on district court ($35,000)	$ 59,000
15-445-300-40	ADVERTISING	Misc. ads	$ 100
15-445-300-43	MISC REFUNDS	Refunds given for parking ticket corrections	$ 500
15-445-300-45	CONTRACTED SERVICES	Borough hall contracted services are allocated between General Fd. 26.67%, Water Fd. 26.67%, Sewer Fd. 26.67% and Parking Fd. 19.99%	$ 1,200
15-445-300-46	DUES/MEMBERSHIPS	Financial dues/memberships are allocated between General Fd. 26.67%, Water Fd. 26.67%, Sewer Fd. 26.67% and Parking Fd. 19.99%	$ 200
15-445-300-47	NON-UNIFORM PENSION	Non-uniform pension costs are allocated between General Fd. 26.67%, Water Fd. 26.67%, Sewer Fd. 26.67% and Parking Fd. 19.99%	$ 6,400
15-445-300-50	MINOR EQUIPMENT	Purchase of new copier for borough hall costs are allocated between General Fd. 26.67%, Water Fd. 26.67%, Sewer Fd. 26.67% and Parking Fd. 19.99%	$ 3,600
15-445-300-51	LIABILITY INSURANCE	Parking portion of liability insurance on parking garage and cost for borough hall and public works garage are allocated between General Fd. 26.67%, Water Fd. 26.67%, Sewer Fd. 26.67% and Parking Fd. 19.99%	$ 11,500
15-445-300-61	UTILITIES	Cost of electricity at the parking garage and cost for borough hall and public works garage are allocated between General Fd. 26.67%, Water Fd. 26.67%, Sewer Fd. 26.67% and Parking Fd. 19.99%	$ 8,500
15-445-300-73	BUILDING MAINTENANCE	routine maintenance and cleaning, elevator maintenance, replace elevator with vfd and soft start and cost for borough hall and public works garage are allocated between General Fd. 26.67%, Water Fd. 26.67%, Sewer Fd. 26.67% and Parking Fd. 19.99%	$ 30,400
15-445-300-74	METER MAINTENANCE	No budget for 2017	$ -

Parki. _ Fund

Expenditure 15-445-

15-445-300-75	VEHICLE PARTS/MAINTENANCE	Public works vehicles parts and maintenance cost for borough hall and public works garage are allocated between General Fd. 26.67%, Water Fd. 26.67%, Sewer Fd. 26.67% and Parking Fd. 19.99%	$ 6,600
15-445-700-40	CAPITAL PURCHASES	Parking share of pickup truck purchase ($12,500) and dump truck ($20,000)	$ 32,500
15-445-700-41	CAPITAL PURCHASES	Addition to parking garage ($3,200,000) and joint community center ($19,000)	$ 3,219,000
15-445-490	RESERVE	No budget for 2017	$ -
15-445-900-00	PRINCIPAL	Principal due of the 2011 refinancing of 2004 bonds	$ 225,000
15-445-490-10	INTEREST	Interest due on the 2011 refinancing of 2004 bonds	$ 81,600
15-445-490-15	BANK CHARGES	Fees charged for credit card transactions	$ -
15-492-000-00	TRANSFER TO GENERAL FUND	No budget for 2017	$ -
15-492-000-30	TRANSFER TO GENERAL CAPITAL FUND	Borough hall and public works garage debt service is allocated between General Fd. 26.67%, Water Fd. 26.67%, Sewer Fd. 26.67% and Parking Fd. 19.99%	$ 31,000
			$ 3,965,700

BOND AMORTIZATION SCHEDULE

BOROUGH OF KENNETT SQUARE
Chester County, Pennsylvania
General Obligation Note Series 2011
Refunding Rev. Bonds Series 2004
$3,165,000

YEAR	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE
2017	225,000.00	81,570.01	306,570.01
2018	240,000.00	74,876.26	314,876.26
2019	245,000.00	67,448.13	312,448.13
2020	255,000.00	59,316.88	314,316.88
2021	260,000.00	50,301.26	310,301.26
2022	270,000.00	40,526.26	310,526.26
2023	275,000.00	30,041.88	305,041.88
2024	290,000.00	18,820.00	308,820.00
2025	310,000.00	6,510.00	316,510.00
	2,370,000.00	429,410.68	2,799,410.68

BOROUGH OF KENNETT SQUARE
GARAGE REVENUE OVER GARAGE DEBT SERVICE

		2014	2015	2016	2017	2018
Debt Service						
	2011	$310,995	$311,645	$312,054	$306,570	$314,876
	2017					$81,750
Total Debt Service		$310,995	$311,645	$312,054	$306,570	$396,626
Revenues						
Garage Meters		$18,500	$18,500	$18,500	$18,500	$18,500
Long Term Garage / $640 space		$226,560				
Long Term Garage/ $700 space 340 permits 12 months 207 permits 6 months			$257,100	$256,168	$286,400	
Long Term Garage/ $750 space 547 permits 12 months						$410,250
Total Garage Revenues		$245,060	$275,600	$274,668	$304,900	$428,750
Garage Revenue over Debt Serv		**($65,935)**	**($36,045)**	**($37,386)**	**($1,670)**	**$32,124**