

REPORT OF GENERAL MANAGER

APPROVED
JUN 03 2009

NO. 09-157

DATE June 3, 2009

**BOARD OF RECREATION
and PARK COMMISSIONERS**

C.D. 9

BOARD OF RECREATION AND PARK COMMISSIONERS

SUBJECT: PERSHING SQUARE PARKING GARAGE – PROPOSED BUDGET FOR FISCAL YEAR 2009-2010

R. Adams _____
H. Fujita _____
S. Huntley _____
V. Israel _____

J. Kolb _____
*F. Mok MPW
K. Regan _____
M. Shull _____

Neil Israel for

General Manager

Approved

Disapproved _____

Withdrawn _____

RECOMMENDATION:

That the Board approve the proposed budget for the Pershing Square Parking Garage for the Fiscal Year 2009-2010.

SUMMARY:

In accordance with Board Report No. 06-236, approved by the Board on August 9, 2006, this report submits the proposed budget for the Pershing Square Parking Garage, with estimated revenue and proposed expenditures, for Fiscal Year 2009-2010 (Attachment A). Estimated revenues are based on prior years' experience and estimated performance. Estimated expenses are based on prior years' experience and anticipated needs for the upcoming fiscal year.

FISCAL IMPACT STATEMENT

The Pershing Square Garage will contribute \$800,000 to the Department of Recreation and Parks' General Fund for Fiscal Year 2008-2009 and will generate funds for additional park programming, park maintenance and youth programming.

Report prepared by Carol Jacobsen, Senior Management Analyst I, Finance Division.

City of Los Angeles
 Department of Recreation and Parks
 Pershing Square
 Attachment A

	Proposed Budget for Fiscal Year 10 7/1/09 - 6/30/10
Revenue	
Estimated Revenue Earned	3,836,738
Transfer to Recreation and Parks General Revenue Fund	-800,000
Transfer - Utilities Payment for Pershing Square	-200,000
Estimated Tax Liability (Transferred to City's Office of Finance)	-348,794
Estimated Net Actual Revenue Total	2,487,944
Expenses	
General Services Department/Parking Garage	
Parking Operating Expense	589,917
Building Maintenance Expense	73,575
Capital Improvement and Equipment Fund - Garage	165,375
Below Ground Security	376,643
Adjustment to Garage Reserve Fund	81,739
Total Expenses - General Services	1,287,250
Department of Recreation and Parks	
Above Ground/Surface Security	395,170
Facility Administration	223,258
Surface Maintenance	136,549
Capital Improvement and Equipment Fund - Park	165,375
Recreation Programming	
Downtown On Ice Outdoor Ice Rink/Holiday Lighting	98,738
Concerts, Programs, Special Events	28,924
Pest Control - Above Ground	6,321
Maintenance and Replacement of Program Equipment	22,050
Total Recreation Programming	155,943
Total Expenses - Recreation and Parks	1,076,296
Total Expenses	2,363,546
Estimated Funds for Youth Recreation Programming	124,397
Net Income	0