

APPROVED

REPORT OF GENERAL MANAGER

NO. 11-014

DATE January 5, 2011

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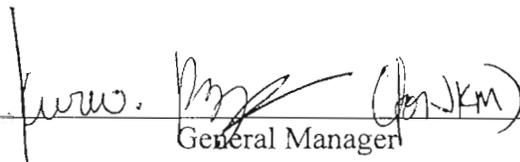
BOARD OF RECREATION
and PARK COMMISSIONERS

BOARD OF RECREATION AND PARK COMMISSIONERS

SUBJECT: PERSHING SQUARE PARKING GARAGE – PROPOSED BUDGET FOR FISCAL YEAR 2010-2011

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

*F. Mok NDW
K. Regan _____
M. Shull _____


General Manager

Approved _____

Disapproved _____

Withdrawn _____

RECOMMENDATIONS:

That the Board:

1. Approve the proposed budget for the Pershing Square Parking Garage for Fiscal Year 2010-2011;
2. Authorize the Department's Chief Accounting Employee to transfer appropriations between accounts in Recreation and Parks Fund 302, Department 89, and to transfer the funds to Recreation and Parks Fund 301, Department 88, between accounts as follows:

From:	Fund No./	
	Department No./	Fund
<u>Funding Source</u>	<u>Account No.</u>	<u>Amount</u>
Pershing Square Garage Operation	302/89/810M	\$264,156

To:	Fund No./	
	Department No./	Fund
<u>Funding Source</u>	<u>Account No.</u>	<u>Amount</u>
Pershing Square Program–		
Downtown on Ice - Ice Rink Security	301/88/012M	\$ 50,000

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Pershing Square Program - Facility Repair and Maintenance	301/88/012M	\$82,959
Pershing Square Program - Downtown on Ice / Holiday Lighting	301/88/012M	\$ 75,000
Pershing Square Program - Downtown on Ice / Concerts, Programs and Special Events	301/88/012M	\$ 28,924
Pershing Square Park Operations and Programming - Pest Control	301/88/015M	\$ 5,223
Pershing Square Park Operations and Programming - Maintenance and Replacement of Program Equipment	301/88/015M	\$ 22,050
Total Transfers		\$264,156

3. Authorize the General Manager, or his designee, to make adjustments during the Fiscal Year between accounts and to budget line item designations, as needed, not to exceed the total amount budgeted, for technical corrections, as necessary.

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 2010-2011 (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.

Pershing Square Mobile Youth programming (Mobile Youth) in Fiscal Year 2010-2011 uses

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funding in the amount of \$107,751 (based on five percent (5%) of Fiscal Year 2010 net revenues). Funding is transferred annually to Mobile Youth following Board approval of the fiscal year-end report, after the close of the fiscal year. Budget estimates in the Fiscal Year 2010-2011 proposed budget, in the amount of \$113,360, are based on five percent (5%) of projected fiscal year-end net revenues.

The Mobile Youth Program, serving youth within a five-mile radius of Pershing Square, reaches out to youth who may not have access to a recreation center nearby. Mobile Youth conducts regular programming, including various recreational activities, craft programs and special events, at selected pocket parks within five-mile radius.

Various Transfers

Select items from the proposed Fiscal Year 2010-2011 Pershing Square Garage Budget, intended for use by related Pershing Square accounts, are herein recommended for transfer to those accounts for more efficient control and accountability. Funding for the proposed program budget line items comes from Fiscal Year 2010-2011 garage revenues. Revenues are evaluated on an ongoing basis throughout the fiscal year. Proposed budget expenses are evaluated and modified as needed and final allocations for all Pershing Square budget line items, including those intended to fund park and program items may be subject to change based on garage revenues. Transfers will be made based on evaluation of program need and fund availability in the garage account.

Public-Private Partnership (P3) Parking System Proposal

The Pershing Square Parking Garage is included as part of the City's Public-Private Partnership (P3) Parking System proposal. If the P3 proposal is approved a revised budget proposal will be submitted to the Board.

FISCAL IMPACT STATEMENT:

The Pershing Square Parking Garage will contribute \$800,000 to the Department of Recreation and Parks' General Operating Fund for Fiscal Year 2010-2011 toward other costs not covered directly by Pershing Square garage funds. In addition, revenues provide funds for additional park programming, park maintenance and youth programming.

Report prepared by Carol Jacobsen, Senior Management Analyst I, Finance Division, and approved by Noel Williams, Chief Financial Officer.

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

	Proposed Budget for Fiscal Year 11 7/1/10 - 6/30/11
Revenue	
Estimated Revenue	3,593,917
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)	-326,720
Estimated Net Actual Revenue Total	2,267,197
Expenses	
General Services Department/Parking Garage	
Parking Operating Expense	530,599
Building Maintenance Expense	101,173
Capital Improvement and Equipment Fund - Garage	165,375
Below Ground Security	351,986
Total Expenses - General Services	1,149,133
Department of Recreation and Parks	
Above Ground/Surface Security	390,186
Facility Administration	234,986
Facility Repair and Maintenance	82,959
Capital Improvement and Equipment Fund - Park	165,375
Recreation Programming	
Downtown On Ice Outdoor Ice Rink/Holiday Lighting	75,000
Concerts, Programs, Special Events	28,924
Pest Control - Above Ground	5,223
Maintenance and Replacement of Program Equipment	22,050
Total Expenses - Recreation and Parks	1,004,703
Total Expenses	2,153,836
Estimated Funds for Youth Recreation Programming	113,361
Net Income	0