

**DOWNTOWN IMPROVEMENT BOARD**  
**Regular Monthly Meeting**  
**Tuesday, April 26, 2016**  
**4:00p.m.**  
**AGENDA**

- I. Call To Order & Comments From The Chair
  - a. Comments from the Chairman
  
- II. Recurring Agenda
  - a. The meeting was noticed properly
  - b. Consideration of the proposed meeting agenda for April 26, 2016
  - c. Consideration of the Minutes from the Regular Meeting of the DIB held on April 12, 2016
  - d. Consideration of the February Financial Statements
  
- III. Public Presentation
  - a. Evan Levin and Ashton Howard on the Jefferson mural project
  
- IV. Marketing
  - a. Update on Phase II of the website
  
- V. Ongoing Business
  - a.
  
- VI. Report from the Executive Director
  - a. DIB office move completed
  - b. Impact 100 Grant ideas
  - c. Request for Cinco De Mayo
  - d. Jefferson Trash
    - i. Continuing refinement of options for a compactor
  - e. Modifications to the DIB/City parking interlocal
  - f. Food Trucks – Anticipate circulating a draft of a new ordinance in the May 2<sup>nd</sup> Board package
  - g. Gifts for Bill Dollarhide and Nick Zangari
  
- VII. New Business
  - a.
  
- VIII. Committee Activities
  - a. Parking – next meeting May 10<sup>th</sup> 4:30
  - b. DAB – committee discussion April 28<sup>th</sup> at 9:00
  
- IX. Public Comment
  
- X. Adjournment

NOTE: The DIB holds its regular meetings on the first and third Tuesday of each month; the first Tuesday is held at 7:30a.m. and the third Tuesday is held at 4:00p.m. The meetings are held in the DIB Public Meeting Room (suite 104) of the Rhodes Building - 41 N. Jefferson Street, suite 104, Pensacola, Florida 32502.

Note to the Financial Statement  
February 2016

DIB

Balance Sheet

1. Big picture, DIB is looking good as to the financial statements. Income vs expenses are very close to even when adjusted slightly for some timing differences.
2. Line 490, 491 & 492 – Are all Deferred Revenue that has been collected but not yet earned from Property Tax assessments, Gallery Night and the Palafox Market.

Income and Expense

1. Revenue line item 4060 is DPMD's monthly reimbursement for their share of the office overhead. The check for February was cut March 1<sup>st</sup>.
2. Net income before Holiday lights and CRA reimbursement show a positive \$12,170 through 5 months ending February 29, 2016.
3. Big picture, on the Financial Statements the DIB is \$16,000 negative on Pelican Drop but has spent less in expenses on 1) Salaries by \$18,800, 2) Aesthetics by \$4,500, 3) Event Expenses of \$6,300 resulting in roughly \$10,000 net income
4. Line 4045 Pelican Drop – Bottom line 2016 revenues were \$112,250 and expenses were \$128,700 for a net cost to the DIB of \$16,000.
5. Line 5140 Marketing is showing 10,000 under budget however that is a timing issue. We've got DIB's is late in getting their Jan/Feb invoice to us.
6. Line 5220 Salaries – are \$17,340 below budget. I believe we will remain under budget for the balance of 2016. We have hired Elisabeth 20 hours a week for office administration.

DPMD

1. YTD total revenue is \$286,200 total expenses are \$242,100 and net income of \$44,100.
2. Total parking revenue through February is \$39,700 over budget. This is largely due to: the garage \$27,500, parking fines \$13,300 along with most the lots slightly above budget. The one notable exception is in Parking Meter Revenue. This is a budget mistake; collections in 14 and 15 were \$143,800 and \$149,500 respectively. I believe the 2016 budget of \$172,000 was intended to be \$152,000. As a result I will prepare a modification of the budget.
3. Total expenses are \$16,000 over budget after adding back line 5912 Capital Improvements in the amount of \$18,750 which overstates the budget. The reason for this is:
  - a. Line 5007 Bad Debt - represents uncollectable parking tickets. This historically was adjusted once a year at the Audit, now it will be adjusted quarterly. This is not a cash item.
  - b. Line 5201 Audit Expense – we are over budget there in the amount of \$3,230.
  - c. Line 5215 Utilities – we are over budget here partially as a result of a one-time Storm Water fee.
  - d. Line 5695 Equipment Maintenance – we are over budget due to replacing 8 of the Paystation screens that had become difficult to read.
  - e. Line 5688 Enforcement over budget \$7,200. This is primarily explained due to special event staffing. We staff special events in two ways, 1) utilize Republic employees

**Downtown Parking Management District**  
**Balance Sheet**  
As of February 29, 2016

	<u>Feb 29, 16</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
100 · Petty Cash-Jefferson Garage	1,717.20
101 · Cash-Coastal	171,951.92
102 · Cash-Wells Fargo	1,585.05
<b>Total Checking/Savings</b>	<u>175,254.17</u>
<b>Accounts Receivable</b>	
140.4 · Parking Fees & Fines	72,305.00
145.4 · Allowance for Doubtful Accounts	-51,818.85
<b>Total Accounts Receivable</b>	<u>20,486.15</u>
<b>Other Current Assets</b>	
390 · Suspense	-251.25
<b>Total Other Current Assets</b>	<u>-251.25</u>
<b>Total Current Assets</b>	<u>195,489.07</u>
<b>Fixed Assets</b>	
241 · Equipment	279,923.63
290 · Improvements	172,262.10
300 · Accumulated Depreciation	-192,087.18
<b>Total Fixed Assets</b>	<u>260,098.55</u>
<b>Other Assets</b>	
360 · Intangible Loan Costs-7yrs	2,738.20
361 · Accumulated Amortization	-1,755.77
<b>Total Other Assets</b>	<u>982.43</u>
<b>TOTAL ASSETS</b>	<u><u>456,570.05</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
450 · Accounts Payable	15,230.64
<b>Total Accounts Payable</b>	<u>15,230.64</u>
<b>Other Current Liabilities</b>	
401 · N/P-Coastal Bank&Trust-Current	13,778.00
404 · N/P-CB & T-Pay Stations-Current	27,031.00
452 · Due to D.I.B.	118,155.67
460 · Restricted Fund	1,000.00
<b>Total Other Current Liabilities</b>	<u>159,964.67</u>
<b>Total Current Liabilities</b>	<u>175,195.31</u>
<b>Long Term Liabilities</b>	
490 · Deferred Revenue	8,246.25
501 · N/P-Coastal Bank & Trust	14,093.06
502 · Less Current Portion	-13,778.14
503 · N/P-CB & T-Pay Stations	90,881.14
504 · Less Current Portion	-27,031.11
<b>Total Long Term Liabilities</b>	<u>72,411.20</u>
<b>Total Liabilities</b>	<u>247,606.51</u>
<b>Equity</b>	
32000 · Unrestricted Net Assets	20,107.34
32100 · Investment in Capital Assets	164,056.00
Net Income	24,800.20
<b>Total Equity</b>	<u>208,963.54</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>456,570.05</u></u>

## Downtown Parking Management District Profit & Loss Budget Performance February 2016

Ordinary Income/Expense Income	Feb 16		Budget		\$ Over Budget		Oct 15 - Feb 16		YTD Budget		\$ Over Budget		Annual Budget	
4502 - Baylen Street Parking Lot	846.35		2,125.00		-1,278.65		11,886.89		10,625.00		1,261.89		25,500.00	
4503 - Spring Street Lot	0.00		83.33		-83.33		0.00		416.69		-416.69		1,000.00	
4505 - Tarragona Street Parking Lot	1,271.18		1,083.33		187.85		7,366.47		5,416.69		1,949.78		13,000.00	
4505.1 - Less Rev Sharing St Hist Soc	0.00		-406.25		406.25		0.00		-2,031.25		2,031.25		-4,875.00	
4510 - Intendencia St Garage	964.16		833.33		130.83		7,461.43		4,166.69		3,294.74		10,000.00	
4510.1 - Less Rev share w/County	0.00		-312.50		312.50		-331.50		-1,562.50		1,231.00		-3,750.00	
4515 - Govt Street Parking Lot	381.88		458.33		-76.45		5,803.30		2,291.69		3,511.61		5,500.00	
4518 - South Jefferson Lot	0.00						1,694.75							
4520 - Jefferson Street Garage	25,686.09		20,625.00		5,061.09		128,825.29		103,125.00		25,700.29		247,500.00	
4520.5 - Cr Card Fees Paid JPG	0.00		-312.50		312.50		-2,017.62		-1,562.50		-455.12		-3,750.00	
4525 - Judicial Ctr Pkg Garage	0.00		62.50		-62.50		0.00		312.50		-312.50		750.00	
4525.1 - Less Rev Share w County	0.00		-23.42		23.42		0.00		-117.06		117.06		-281.00	
4530 - Parking Meters	11,670.83		15,091.66		-3,420.83		59,245.65		75,458.38		-16,212.73		181,100.00	
4530.5 - Cr Card Fees Paid-Meters	0.00		-750.00		750.00		-4,707.78		-3,750.00		-957.78		-9,000.00	
4540 - Parking Fines	14,906.00		8,333.33		6,572.67		54,977.51		41,666.69		13,310.82		100,000.00	
4540.1 - Less Police written tickets	0.00		-299.79		299.79		0.00		-1,498.97		1,498.97		-3,597.50	
4540.2 - Less Airport written tickets	0.00		-299.79		299.79		0.00		-1,498.97		1,498.97		-3,597.50	
4550 - North Palafox Lot	850.64		2,833.33		-1,982.69		11,886.98		14,166.69		-2,279.71		34,000.00	
4555 - Residential Parking Pass	0.00		62.50		-62.50		690.38		312.50		377.88		750.00	
4590 - Dumpster Placement Fees	32.25						32.25							
4593 - Trash Disposal Fees	0.00		50.00		-50.00		0.00		250.00		-250.00		600.00	
4597 - Validation Program	1,650.00		62.50		1,587.50		3,021.25		312.50		2,708.75		750.00	
4599 - Other Income	299.95						368.75							
<b>Total Income</b>	<b>58,559.33</b>		<b>49,299.89</b>		<b>9,259.44</b>		<b>286,204.00</b>		<b>246,499.77</b>		<b>39,704.23</b>		<b>591,599.00</b>	
<b>Expense</b>														
5007 - Bad Debt Expense	0.00		33.33		-33.33		5,249.77		166.69		5,083.08		400.00	
5010 - Bank Charges	38.50		125.00		-86.50		857.60		625.00		232.60		1,500.00	
5020 - Credit Card Discounts	1,720.36						1,720.36							
5030 - Debt Service	3,455.69		3,301.58		154.11		13,760.69		16,507.94		-2,747.25		39,619.00	
5060 - Dues & Subscriptions	0.00		83.33		-83.33		0.00		416.69		-416.69		1,000.00	
5125 - Interest Expense	460.13		614.25		-154.12		1,902.59		3,071.25		-1,168.66		7,371.00	
5140 - Marketing & Printing	0.00		416.67		-416.67		1,375.00		2,083.31		-708.31		5,000.00	
5171 - Office Supplies	0.00		166.67		-166.67		0.00		833.31		-833.31		2,000.00	
5173 - Office Overhead	6,490.08		6,541.67		-51.59		32,440.08		32,708.31		-268.23		78,500.00	
5201 - Annual Audit	0.00		0.00		0.00		19,230.00		16,500.00		2,730.00		16,500.00	
5207 - Misc Expense	0.00		62.50		-62.50		0.00		312.50		-312.50		750.00	
5210 - Repair & Maintenance	2,537.80		3,760.50		-1,222.70		19,349.05		18,802.50		546.55		45,126.00	
5211 - Signage	86.83		833.33		-746.50		3,304.58		4,166.69		-862.11		10,000.00	
5215 - Utilities	1,171.51		916.67		254.84		7,525.77		4,583.31		2,942.46		11,000.00	
5300 - Travel Entertainment & Educ	0.00		83.33		-83.33		75.00		416.69		-341.69		1,000.00	
5680 - Management Contracts	2,808.33		2,916.67		-108.34		14,041.65		14,583.31		-541.66		35,000.00	
5683 - Parkeon Paystation Contract	1,456.00		1,875.00		-419.00		8,689.23		9,375.00		-685.77		22,500.00	
5685 - Paystation Repairs	0.00		416.67		-416.67		0.00		2,083.31		-2,083.31		5,000.00	
5688 - Enforcement Services	11,986.38		11,041.66		944.72		62,421.02		55,208.38		7,212.64		132,500.00	
5689 - Enforcement Spec Events Pkg	1,431.16		1,675.00		-243.84		9,286.85		8,375.00		911.85		20,100.00	
5690 - Security	3,836.59		3,375.00		461.59		20,481.88		16,875.00		3,606.88		40,500.00	
5695 - Equipment Maintenance	0.00		416.67		-416.67		6,100.74		2,083.31		4,017.43		5,000.00	
5696 - Unidentified Programs	0.00		102.75		-102.75		0.00		513.75		-513.75		1,233.00	

## Downtown Parking Management District Profit & Loss Budget Performance February 2016

	Feb 16	Budget	\$ Over Budget	Oct '15 - Feb 16	YTD Budget	\$ Over Budget	Annual Budget
5910 - Cap Imp-Paystations-3G Software	0.00	0.00	0.00	4,275.00	5,000.00	-725.00	5,000.00
5911 - Cap Improvements-JG Camera Upgr	0.00	119.17	-119.17	0.00	595.81	-595.81	1,430.00
5912 - Cap Improvements-Other	0.00	3,750.00	-3,750.00	0.00	18,750.00	-18,750.00	45,000.00
5960 - Repay Due to DIB	0.00	0.00	0.00	10,000.00	10,000.00	0.00	40,000.00
9999 - Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>37,479.36</b>	<b>42,627.42</b>	<b>-5,148.06</b>	<b>242,086.86</b>	<b>244,637.06</b>	<b>-2,550.20</b>	<b>573,029.00</b>
<b>Net Ordinary Income</b>	<b>21,079.97</b>	<b>6,672.47</b>	<b>14,407.50</b>	<b>44,117.14</b>	<b>1,862.71</b>	<b>42,254.43</b>	<b>18,570.00</b>
<b>Other Income/Expense</b>							
Other Expense	0.00	0.00	0.00	97.78	10,000.00	-1,450.00	10,000.00
5005 - Amortization	0.00	0.00	0.00	10,669.16	10,000.00	-1,450.00	10,000.00
5056 - Depreciation	0.00	0.00	0.00	8,550.00	3,570.81	-3,570.81	8,570.00
5810 - Cap Impr-Paystations 3G LT	0.00	714.17	-714.17	0.00	3,570.81	-3,570.81	8,570.00
5811 - Cap Impr-JG Camera Upgr LT	0.00	714.17	-714.17	19,316.94	13,570.81	5,746.13	18,570.00
<b>Total Other Expense</b>	<b>0.00</b>	<b>714.17</b>	<b>-714.17</b>	<b>19,316.94</b>	<b>13,570.81</b>	<b>5,746.13</b>	<b>18,570.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>-714.17</b>	<b>714.17</b>	<b>-19,316.94</b>	<b>-13,570.81</b>	<b>-5,746.13</b>	<b>-18,570.00</b>
<b>Net Income</b>	<b>21,079.97</b>	<b>5,958.30</b>	<b>15,121.67</b>	<b>24,800.20</b>	<b>-11,708.10</b>	<b>36,508.30</b>	<b>0.00</b>