



Lexington & Fayette County Parking Authority

Annual Report

For Fiscal Year Ended June 30th, 2013



Lexington & Fayette County Parking Authority

Annual Report on Fiscal Year ended June 30th, 2013



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Letter from the Executive Director

To our Stakeholders,

Thank you for taking the time to review our inaugural annual report. We hope this document will better acquaint you with the mission and developments of the Lexington and Fayette County Parking Authority (LPA.) I want to start by giving you an overview of the prior year, including new policies, projects and improvements.

We started the year by taking over ownership and management of the Victorian Square, Transit Center, and Annex Garages; and management of the Courthouse Garage. LPA also created its first Planning & Project Manager position. This position was created to help the agency manage the upcoming construction and restoration projects on the garages. Once this work is completed, this position will help with analysis, budgeting and future planning.

One of the largest projects we undertook over the year was the restoration of The Helix on Main, formerly known as the Annex Garage. To shorten the renovation timeline, the garage was completely closed in November 2012. It would not reopen until May 2013, with a new Parking Access & Revenue Control System (PARCS), brighter and more efficient lighting, a new informational interior signage package, and a completely restored structure. As we look forward to FY14, there are more improvements on deck for The Helix including a façade enhancement which includes both an perforated metal panel system and a programmable color lighting system.

We made several upgrades throughout the course of the year to encourage innovation and efficiency in our operations. In September 2012, LPA entered into a contract with Scheidt & Bachmann for new PARCS equipment in all four garages. This system allows for 24-hour access and eliminates the waste of paper tickets. (see page 6) We also replaced an outdated enforcement vehicle with a newer hybrid model to reduce emissions and fuel expenses. In February 2013, the LPA Board approved an interior lighting upgrade for all garages which is expected to produce 50% energy savings.

In addition to renovations and investments in efficiency, LPA also worked with our local community to encourage economic growth and make downtown parking easier to use. Starting in January, the LPA Board approved a plan to decrease rates or increase time limits in four different on-street meter zones with occupancy rates under 25%. In March 2013, in response to public feedback, the LPA Board agreed to a two-year phase-out of the LUKE multi-space meters in the downtown area. These meters will be replaced with single-space, credit-card accepting IPS meters.

To further encourage economic growth downtown, the LPA Board approved a Retail, Restaurant & Entertainment Validation Policy to all four LPA Garages. This policy allows approved businesses to purchase validations for their customers in any of our garages at 50% of market rate. And in June, the LPA Board approved the proposed LPA Food Truck Regulation 2013-001 to work in conjunction with the LFUCG policy on mobile food vendors thus allowing these business-owners to operate in selected on-street spaces during enforcement hours.



This year we've tackled a major restoration project along with new lighting, new parking equipment, and new signage at The Helix; and many improvements made to the on-street program. I'm very proud of all we've accomplished and next year promises to be even better!

Gary A. Means, CAPP
Executive Director

Letter from the Chair

The Lexington & Fayette County Parking Authority is pleased to present the fiscal year 2013 Annual Report. This Report highlights parking management improvements and the infrastructure advancements that improve the quality of parking experience for citizens and visitors of Lexington.

The Parking Authority has attempted to balance the wants and needs of many constituencies while at the same time preserving the overall goal of an enhanced parking experience downtown with an eye toward economic development.

The fiscal year 2013 saw drastic improvements in the garages owned and operated by the Parking Authority. The most extensive evidence of that improvement was the Helix Garage on Main Street. With work all but complete; the remaining artistic enhancements to follow will lend to a viable, attractive parking experience for those visiting downtown Lexington.

We have continued to maintain enforcement regulations through our vigilant outriders while maintaining a sense of fairness and assistance to all concerned. The financial bottom line is strong and continues to lay a foundation for moving forward into our next phase of improvements.

LPA Board of Commissioners: Kenton Ball Trish Featherston James Frazier Dee Dee Harbut Bill O'Mara Wayne Masterman

We have made great strides in effectively dealing with meter issues and have addressed many concerns regarding residential parking, special event parking closures, and our accommodation of the LFUCG Food Truck Pilot Program.

We believe that our year was reflective of efficient management of parking that provided and promoted public safety and mobility, while continuing to foster revenue growth and cost savings. We will continue to work with the administration, the public and all constituents to provide safe, convenient, and affordable parking to all.



James H. Frazier, III
LPA Board Chairman

Major Accomplishments

Garage Succession

Last spring, the Lexington-Fayette Urban County Council determined that LPA is best suited for management of Lexington's parking assets and programs. LPA staff consists of professionals specializing in the parking industry and it also maintains a separate board of qualified local citizens. In April 2012, the Council authorized the Mayor to execute a transfer of ownership and operations of four different parking facilities to LPA.

Ownership of The Helix (formerly known as the Annex Garage), Transit Center Garage, and Victorian Square Garage was transferred. These garages total over 1,500 parking spaces and 5,000 square feet of rentable retail space in downtown Lexington. Ownership of the fourth facility, the Courthouse Garage, will not be transferred to LPA until the current debt service shared by LFUCG and the Administrative Office of the Court is fully paid. Until that time, LPA will manage the Courthouse Garage on behalf of LFUCG.



Additionally, all four garages were in need of upgrades, and in the case of The Helix, public safety was a major concern. Upon transfer of the garages, LPA began a \$3M restoration of The Helix, which was completed in May 2013. Additional improvements to all garages including new signage, new energy efficient lighting, and replacement of the Parking Access and Revenue Control System (PARCS) were also planned.

Technology

i. IPS Meters

As we continue to pursue new technology to make parking easier and better in Lexington, LPA identified IPS meters as an option for Lexington. These single-space meters had multiple payment options, are solar powered and have a web-based management system. In March 2011, LPA installed 30 IPS meters in Lexington on a trial basis for ninety days. Public and internal response was so positive that we have continued to phase in more IPS meters each year. By the end of FY13, we had a total of 261 IPS meters in Lexington and we expect to increase that number in the subsequent years.



ii. PARCS Equipment

With the acquisition of four downtown parking garages, LPA implemented a vigorous facility renovation and maintenance plan aimed at improving safety, security and the overall customer experience. A significant part of that plan involved the installation of a new Parking Access and Revenue Control System, or PARCS. LPA is dedicated to the use of green technology and intelligent parking systems, which can contribute significantly to reducing exhaust emissions and the newly installed PARCS system is an important step toward greener facility operations.



As part of this dedication to green technology, LPA has implemented the use of Scheidt & Bachmann PARCS equipment and its industry exclusive ChipCoin technology. ChipCoins eliminate the need for paper tickets, which helps with waste, and equipment reliability. Yet another innovative feature of the new PARCS involves the use of software controls that switch the equipment to an energy-saving standby mode during periods when visitor traffic is lightest.

Each facility provides real-time parking space availability information, via an LED counter displayed outside of each garage. This helps maintain the traffic flow within the various garages and nearby streets, by guiding customers as quickly as possible to a vacant space. Exhaust emissions are thus decreased as visitors can easily find available parking and avoid the unnecessary or lengthy search for a space.

ChipCoin technology also creates a customer friendly payment experience. Payment can be made using coins, cash, or credit/debit cards. The flexibility of the Scheidt & Bachmann equipment also allows customers to use credit or debit cards at the entry, foregoing the use of a ChipCoin. Simply insert your credit/debit card at the entry gate and then again at the exit gate when you leave. It's fast, efficient and parking in downtown has never been easier.



Residential Permit Parking

The Lexington-Fayette Urban County Council approved the Residential Parking Permit Program in April of 1990 to address the negative impacts neighborhoods can experience as a result of too many non-resident vehicles using local streets for parking. The process for enacting an RPP program in a neighborhood includes a petition and study, a recommendation by LPA, and approval by the Urban County Council.

The RPP program is a rapidly growing sector of service for LPA. During FY 2013, four RPP districts were added, bringing the total number to 39. These districts affect 1129 properties and 1124 parking spaces. A total of 1552 Residential parking Permits were sold for the 2012 – 2013 permit season, marking a 9.5% increase over the previous year. For more information about the RPPP, visit our website: www.lexpark.org.

Highlighted Statistics

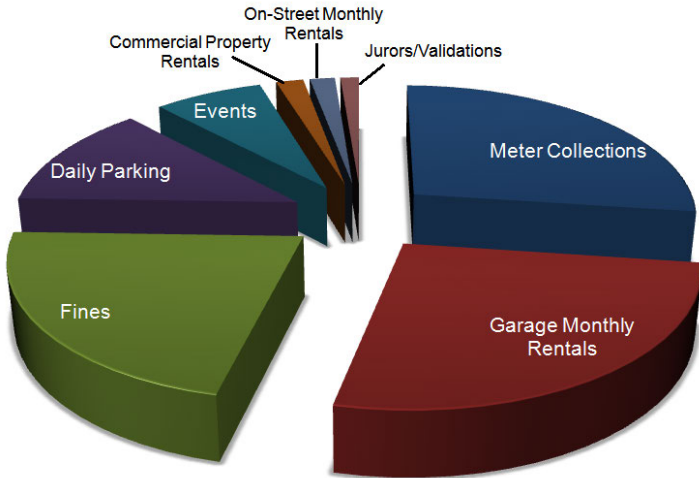
On-Street At-a-Glance

Category	FY13 Total	FY 2013 Average	FY 2012 Average
Violations cited	47,048	3,921	3,663
Actual citations	43,952	3,663	3,476
<i>*excludes voids and warnings</i>			
Citations paid	35,204	2,934	3,073
Warnings issued	2,371	198	160
Voids	910	76	64
RPP's sold	1,382	1,382	1,374
New meters added	35	3	42
Single-space meters	-	736	724
Multi-space meters	-	47	50
Metered Spaces	-	1,138	1,163
Vehicle Booted	423	35	55

% of Citations paid	-	75%	89%
% of Voided citations	-	2.1%	1.7%
% of Safety violations	-	22.8%	25.8%
% of Loading zone violations	-	2.2%	0.5%

Value of citations paid	\$685,468	\$57,122	\$62,022
Value of actual citations	\$661,470	\$55,123	\$51,879
Meter revenue collected	\$813,119	\$67,760	\$63,203
Average meter revenue collected per work day	\$39,210	\$3,268	\$2,984
Value of permits	\$18,333	\$1,528	-
Monthly permit revenue	\$31,790	\$2,649	\$65,883
Value of bagged meters	\$55,909	\$4,659	\$1,143
Amount of booting fees	\$20,310	\$1,693	\$2,295
Total revenue collected	\$1,607,757	\$133,980	\$125,224

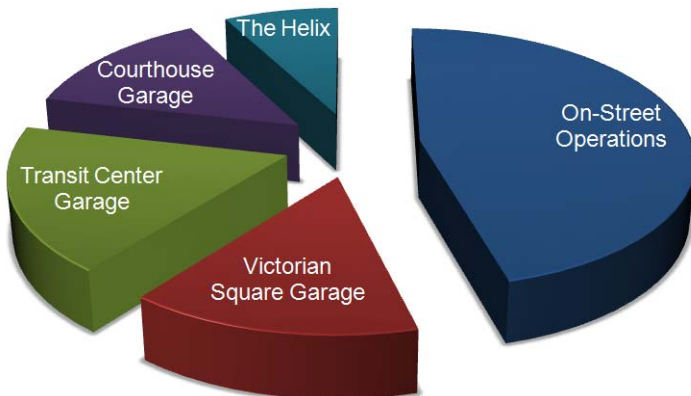
Fiscal Year 2013 Summary of Revenues



Meter Collections	\$724,148	Events	\$193,803
Garage Monthly Rentals	\$706,540	Commercial Property Rentals	\$48,862
Fines	\$584,236	On-Street Monthly Rentals	\$44,862
Daily Parking	\$333,628	Jurors/Validations	\$33,091

Total FY2013 Revenue: \$2,669,170

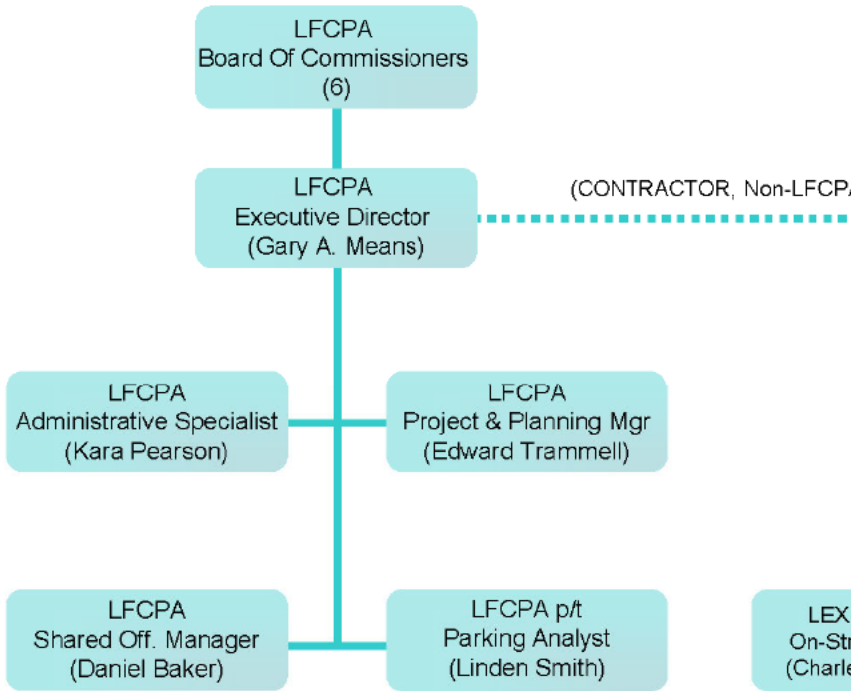
Fiscal Year 2013 Summary of Expenses

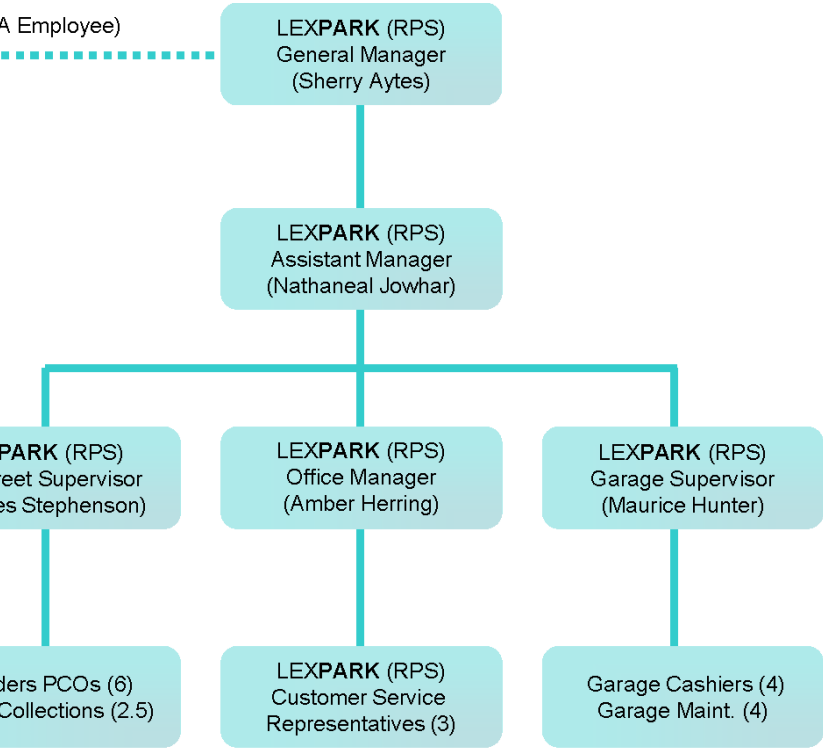


On-Street Operations	\$803,680	Courthouse Garage	\$238,812
Victorian Square Garage	\$257,480	The Helix	\$136,618
Transit Center Garage	\$314,445		

Total FY2013 Expenses: \$1,751,035

Organizational Chart





Financial Statements

Statement of Net Position

ASSETS	FY 2013
Current Assets:	\$2,367,264
Cash	
Other Receivables	5,607
Prepaid Expenses	496
Restricted Investments	
Reserved for Capital Replacement	2,600,320
Total Current Assets	<u>4,973,687</u>
Non-Current Assets	
Restricted Investments:	
Reserved for Debt Service	448,519
Capital Assets:	
Land	7,585,094
Buildings	8,641,593
Vehicles, Equipment, and Furniture	763,710
Less Accumulated Depreciation	(471,868)
Construction in Progress	917,370
Total Non-Current Assets	<u>17,884,418</u>
Total Assets	<u>\$22,858,105</u>
LIABILITIES	
Current Liabilities:	
Accounts, Contracts Payable & Accrued Liabilities	\$1,152,364
Due to LFUCG	645,299
Deposits Payable	4,371
Interest Payable	7,711
Compensated Absences	3,904
Bonds & Notes Payable - Current	358,526
Total Current Liabilities	<u>2,172,175</u>
Non-Current Liabilities	
Bonds & Notes Payable	5,611,331
Retainage Payable	317,332
Compensated Absences	3,904
Total Non-Current Liabilities	<u>5,932,567</u>
Total Liabilities	<u>8,104,742</u>
NET ASSETS	
Invested in Capital Assets, net of related debt	11,466,042
Restricted for:	
Capital Projects	48,587
Debt Service	448,519
Unrestricted Fund Balance	2,790,215
Total Net Assets	<u>14,753,363</u>
Total Liabilities and Net Assets	<u>\$22,858,105</u>

Increase (Decrease) in Cash and Cash Equivalents:	FY 2013
Cash Flows from Operating Activities:	
Receipts from Customers	\$3,635,030
Payments to Suppliers	(538,700)
Payments to Employees	(230,994)
Net Cash Provided by (Used In) Operating Activities	<u>2,865,336</u>
Cash Flows from Non-capital Financing Activities:	
Transfers Out	(33,670)
Net Cash Provided by (Used In) Non-capital Activities	<u>(33,670)</u>
Cash Flows from Capital and Related Activities:	
Capital Contributions	12,627,057
Proceeds from Note Payable	6,000,000
Additions to Property, Plant and Equipment	(17,253,817)
Principal Paid on Bonds	(30,141)
Interest and Fiscal Agent Fees Paid on Bonds	(18,574)
Net Cash Provided by (Used In) Capital and Related Activities	<u>1,324,525</u>
Cash Flows from Investing Activities:	
Purchase of Investments	(\$3,048,839)
Income on Interest	1,952
Net Cash Provided from Investing Activities	<u>(3,046,887)</u>
Net Increase (Decrease) in Cash	<u>1,109,304</u>
Cash at Beginning of Year	<u>1,257,960</u>
Cash at End of Year	<u><u>\$2,367,264</u></u>
Reconciliation of Operating Income (Loss) to Net Cash	
Provided by (Used In) Operating Activities:	
Operating Income (Loss)	\$928,394
Adjustments Not Affecting Cash:	
Depreciation	194,379
(Increase) Decrease in Assets	
Other Receivables	(5,607)
Prepaid Items	7,909
Increase (Decrease) in Liabilities	
Accounts Payable	999,589
Accrued Payroll	(7,871)
Due to LFUCG	418,324
Deposits Payable	3,048
Compensated Absences	2,128
Other Liabilities	325,043
Total Adjustments	<u>1,936,942</u>
Net Cash Provided by (Used In) Operating Activities	<u><u>\$2,865,336</u></u>

Statement of Cash Flows

Revenues	YTD Actuals thru 6/30/2013	Annual Budget FY2013	Variance (under)/ over
<u>On-Street</u>			
Monthly Rental	\$49,737	\$32,970	\$16,767
Meter Collection	857,539	748,611	108,928
Fines	703,875	773,675	(69,800)
<u>Garages</u>			
Monthly Rental	850,021	812,709	37,312
Transient Rental	451,048	426,622	24,426
Event	202,975	140,530	62,445
Jurors	8,027		8,027
Validations	31,889	52,550	(20,661)
Refunds/Over/Short	(1,014)		(1,014)
Retail Space Rental	63,098	82,120	(19,022)
<u>Other</u>			
Miscellaneous	2,070	100	1,970
Total Revenues	3,219,265	3,069,887	149,378
Expenses			
<u>Administrative</u>			
Personnel, Admin	225,251	217,513	7,738
Professional and Contract Svcs.	65,000	76,741	(11,741)
Professional Services - Medical Insurance		21,706	(21,706)
Rent/Lease Charges	6,760	9,579	(2,819)
Telecommunications - Landlines	748	800	(52)
Gen. Ins. - GL, WC, Pub. Officials, Unemp.	25,098	6,449	18,649
Business Travel/Training	10,297	19,151	(8,854)
Operating Supplies & Expenses	3,716	6,785	(3,069)
Equipment Less Than \$5000	1,874	3,300	(1,426)
Repairs & Maintenance	496	2,000	(1,504)
Vehicle & Equipment Fuel		400	(400)
Dues/Subscriptions/Publications	1,296	1,725	(429)
Bank Fees	4,921	8,091	(3,170)
Total Operating, Admin	120,206	156,727	(36,521)

FY 2013 Profit & Loss

	YTD Actuals thru 6/30/2013	Annual Budget FY2013	Variance (under)/ over
<u>On-Street</u>			
Operating	803,680	850,733	(47,053)
Total Operating, On-Street	803,680	850,733	(47,053)
<u>Garages</u>			
Operating - Victorian Square	257,480	268,936	(11,456)
Operating - Transit Center	314,445	318,607	(4,162)
Operating - Courthouse	238,812	214,592	24,220
Operating - The Helix	136,618	183,792	(47,174)
Total Operating, Garages	947,355	985,927	(38,572)
Depreciation	194,379		194,379
Total Operating Expenses	2,290,871	2,210,900	79,971
Net Income (Loss) from Operations	928,394	858,987	69,407
(before capital and other financing)			
Capital Expenses			
<u>On-Street</u>			
Capital	114,267	311,015	(196,748)
<u>Garages</u>			
Capital - Victorian Square	2,412,670	2,219,434	193,236
Capital - Transit Center	9,703,342	9,478,427	224,915
Capital - Courthouse	232,268	40,000	192,268
Capital - Helix	4,791,271	1,371,603	3,419,668
Asset expenses eliminated	(17,236,165)		(17,236,165)
Total Capital Expenses	17,653	13,420,479	(13,402,826)
<u>Other Financing Sources (Uses)</u>			
Capital Contribution	12,627,057	12,629,464	(2,407)
Income on Investments	1,952	1,800	152
Gain (Loss) on Sale of Capital Assets			
Interest Expense and Fiscal Agent Fee	(18,574)		(18,574)
Transfers Out	(33,670)	(45,000)	11,330
Change In Net Position	\$13,487,506	\$24,772	\$13,462,734

FY 2013 Profit & Loss cont'd.

FY 2014 Budget

Revenues

On-Street

Monthly Rental	\$56,000
Meter Collection	902,000
Fines	711,000

Garages

Monthly Rental	854,000
Transient Rental	407,000
Event	183,000
Jurors	
Validations	66,000
Refunds/Over/Short	
Retail Space Rental	73,000

Other

Interest	\$2,000
Miscellaneous	\$500
Total Revenues	3,254,500

Expenses

Administrative

Personnel, Admin	238,800
Professional and Contract Svcs.	86,000
Rent/Lease Charges	8,200
Telecommunications - Landlines	1,000
Gen. Ins. - GL, WC, Pub. Officials, Unemp.	24,800
Business Travel/Training	19,000
Operating Supplies & Expenses	7,000
Equipment Less Than \$5000	4,000
Repairs & Maintenance	1,000
Vehicle & Equipment Fuel	400
Dues	1,330
Subscriptions/Publications	370
Bank Fees	7,000
Total Operating, Admin	160,100

FY 2014 Budget

<u>On-Street</u>	
Professional Service - Republic Parking	814,500
Bank Fees	63,000
Total Operating, On-Street	<u>877,500</u>
<u>Garages</u>	
Professional Service - Republic Parking	706,000
Electric	200,000
Water	5,900
Landfill User Fee	300
Water Quality Fee	1,600
General Insurance	47,200
Bank Fees	15,000
Total Operating, Garages	<u>976,000</u>
Contingency	<u>65,000</u>
Total Operating Expenses	<u>2,317,400</u>
Net Income (Loss) from Operations (before Capital and Other Financing)	<u>937,100</u>
Capital Expenses	
<u>On-Street</u>	
Capital - Parking Equipment On-Street	71,000
<u>Garages</u>	
Capital - Victorian Square	
Capital - Transit Center	
Capital - Courthouse	
Capital - Helix	
Construction - All Garages	2,600,307
Debt Elimination	2,600,307
Total Capital Expenses	<u>71,000</u>
<u>Other Financing Sources (Uses)</u>	
Capital Contribution	
Debt Service - Principal	(\$389,657)
Debt Service - Interest	(\$96,739)
Transfers Out	(22,000)
Change In Net Assets	<u>\$357,704</u>

FY 2014 Budget cont'd

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