

APPROVED

REPORT OF GENERAL MANAGER

JUN 20 2007

NO. 07-147

DATE June 20, 2007

**BOARD OF RECREATION
and PARK COMMISSIONERS**

CD 9

BOARD OF RECREATION AND PARK COMMISSIONERS

SUBJECT: PERSHING SQUARE PARKING GARAGE – PROPOSED BUDGET FOR FISCAL YEAR 2007-2008

R. Adams	_____	J. Kolb	_____
J. Combs	_____	F. Mok	_____
H. Fujita	_____	*K. Regan	_____
S. Huntley	_____	M. Shull	_____



 General Manager

Approved _____

Disapproved _____

Withdrawn _____

RECOMMENDATION:

That the Board approve the Pershing Square Parking Garage Proposed Budget for the Fiscal Year 2007-2008 as summarized in the body of this report.

SUMMARY:

In accordance with Board Report No. 06-236, approved by the Board on August 9, 2006, this report submits for approval the proposed budget for the Pershing Square Parking Garage, with estimated revenue and proposed expenditures, for the Fiscal Year 2007-2008. The proposed budget presented in Attachment A is based on prior years.

FISCAL IMPACT STATEMENT:

Increased security costs for the Fiscal Year 2007-2008 and the payment of utility charges to the Department of General Services, instituted in Fiscal Year 2006-2007, have reduced the amount of funding available for youth recreation programming. The estimated budget for youth recreation programming is based on funds remaining after operational costs.

This report was prepared by Carol Jacobsen, Senior Management Analyst.

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

Pershing Square Garage	Proposed Budget Year 8 7/01/07-6/30/08
5/23/2007 Draft	
Revenue	
Estimated Revenue Earned	\$3,047,400.00
Transfer to Recreation & Parks General Revenue Fund	(\$500,000.00)
Transfer - Utilities Payment for Pershing Square	(\$250,000.00)
Estimated Net Actual Revenue Total	\$2,297,400.00
Expenses	
General Services Department/Parking Garage	
Parking Operating Expense	\$530,553.00
Building Maintenance Expense	\$83,225.00
Capital Improvement and Equipment Fund - Garage	\$150,000.00
Security (below ground)	\$426,549.00
Total Expenses - General Services	\$1,190,327.00
Department of Recreation and Parks	
Added Surface Security	
Regular Surface Security	\$304,886
Extra Program/Event Security	\$60,000
Total Added Surface Security	\$364,886
Facility Administration	\$279,311
Added Surface Maintenance	
Park and Facility Maintenance	\$67,324
Facility Repair/Maintenance	\$45,000
Total Added Surface Maintenance	\$112,324
Capital Improvement and Equipment Fund	\$150,000
Additional Recreation Programming	
Downtown On Ice Outdoor Ice Rink	\$25,000
Concerts, Programs, Special Events	\$20,000
Pest Control for Park/Events	\$10,000
Purchase Maint and Replacement of Program Equipment	\$20,000
Total Additional Recreation Programming	\$75,000
Total Expenses - Recreation and Parks	\$981,521
Total Expenses	\$2,171,848
Estimated Funds for Youth Recreation Programming	\$125,552
Net Income	\$0

Beginning Fiscal Year 2006-2007, per Council File No. 06-0600, the General Services Department began charging Pershing Square an estimated \$250,000 annual charge for utilities; in addition, security costs for FY 07-08 have increased. Estimated funds for youth recreation programming are based on funds remaining after GSD and RAP operations have been funded. Youth programs funding has been reduced as a result of the requirement to pay utility charges and increased security charges.