

Yonkers Parking Authority
APPROVED BUDGET
F.Y. 2012



November 29, 2011

PHILIP A. AMICONE
Mayor

WILLIAM T. REGAN, Chairman

Dr. BRIAN R. NICOLETTI, Vice Chairman

PATRICIA KISCHAK, Member

LOUIS NIGRELLO, Secretary

MICHAEL RAMONDELLI, Member

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PREPARED BY:

THE YONKERS PARKING AUTHORITY MANAGEMENT AND FINANCE DIVISION

JOSEPH DALLI	<i>Deputy Executive Director/CFO</i>
JOHN McLYNN	<i>Assistant Director</i>
CANUTE McLAUGHLIN	<i>Accountant</i>
JOSEPH LOUGHLIN	<i>Meter Foreman</i>
MICHAEL KWECHIN	<i>Collection Supervisor</i>
SUSAN MAROS VICTORIA	<i>Human Resource Director</i>
BLAKE PEREZ	<i>Security Supervisor</i>



Date: November 20, 2011

To: YPA Board of Directors

From: Joseph Dalli, Deputy Executive Director/CFO

Re: Budget Recommendation for 2012

Attached you will find the recommended Operating Budget for FY2011. At the special Audit Review meeting on May 31, 2011, the external auditing firm of O'Connor, Davies, Munns & Dobbins, LLP (ODMD), for a second year in a row, confirmed that the Authority's policies and operational changes implemented in early 2009 have resulted in additional surplus over the prior years. For the second year in a row, the Authority experienced considerable improvements generating an approximate eighteen (18%) percent growth overall, ending 2010 with a respectable surplus. In 2011, we have continued on the same path by following a fiscally conservative approach on expenditures to mitigate some of the losses the Authority experienced with the loss of Larkin Plaza. However, even with the necessary adjustments, the Authority has been able to continue to operate efficiently while still providing quality services to parkers throughout the City of Yonkers. For a third year in a row, although not as considerable as in the prior two years, the Authority is projecting a healthy surplus for the fiscal year ending on December 31, 2011.

We are now submitting a budget proposal for your consideration that has been jointly compiled by the Authority Finance Division with the inclusion of budget requests and recommendations from every Authority Division Head and input from the City of Yonkers Finance Department.

The Yonkers Parking Authority's FY2012 proposed Operating Budget reflects a conservative revenue projection, totaling \$4,258,314 (including an appropriation of \$69,200 from our reserve fund) and expenses totaling \$4,258,314. There are no major adjustments to the revenue figures from the prior year, keeping in mind that no fee adjustments are being proposed. While revenues have been calculated on a conservative end utilizing year-to-date figures for 2011 revenues and 2010 year end totals, expenditures have been increased to sufficiently cover our projected costs and some un-expected costs. With regard to the Buena Vista Garage's Operating Budget recommendations, we project an estimated annual deficit of \$270,402. This projection resulted from additional parking demands caused by the removal of the Larkin Plaza facility as anticipated last year. Revenue projection analysis has been conducted utilizing projected year end revenues for FY2011. Total revenues under the Buena Vista Garage budget are projected to total \$1,072,642 (includes a reimbursement amount from the City of Yonkers of \$270,402 as

agreed under the management agreement for the facility) and expenditures totaling \$1,072,642. The expenditure increase is primarily due to increased personnel related costs as well as some capital costs relating to general maintenance due to ageing infrastructure. This year's budget includes funding for one personnel position that is currently vacant. While last year's budget had excluded the executive director's position, the 2012 budget reflects this position as a funded post. Once again, we caution repeatedly that the year ahead in 2012 will still be subject to the challenges of the economic environment.

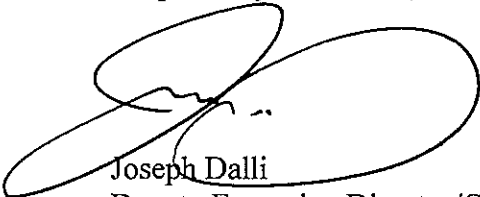
With regard to liabilities pertaining to the Lockwood Lot settlement, the final figure amounting to \$725,270.10 would signify an estimated annual debt liability of approximately \$52,000, after the \$200,000 which was paid in advance.

As the Authority continues to confront the challenge of maintaining costs at a minimum, it is noteworthy that combined non-personnel costs make up only 22% of the total budget, while the remaining 78% of budgeted costs are attributed to personnel salaries and benefits. In order to guarantee another successful year for the Authority, we must continue to apply the same approach, both operationally and fiscally. Authority staff will continue to work closely with the Board, to review progress and make decisions as necessary.

Enclosed you will find a copy of the proposed combined budget for FY2012, followed by separate proposed Operational Budget breakdowns for the Yonkers Parking Authority and the Buena Vista Garage. We have also included a comparative figure breakdown of actual budget figures for FY2009 and FY2010, as well as a projected year-end financial breakdown for the current year based on year-to-date figures for FY2011.

I would like to take this opportunity to thank the Board of Directors and the Audit Committee, as well as the Authority's staff for their vital roles in the progression of our financial improvements and budget proposals for FY2012.

Respectfully Submitted,

A large, stylized handwritten signature in black ink, appearing to read 'Joseph Dalli', is written over the printed name.

Joseph Dalli
Deputy Executive Director/CFO



COMBINED
YONKERS PARKING AUTHORITY
&
BUENA VISTA GARAGE
APPROVED BUDGET
F.Y. 2012

Yonkers Parking Authority & Buena Vista Combined

Budget Request

APPROVED BUDGET FISCAL YEAR 2012

REVENUES

F.Y. 2012 Projected

REVENUES	YPA	BVG	TOTAL
METER COLLECTIONS	2,470,794		2,470,794
RENT RECEIPTS	197,320	51,240	248,560
PERMIT FEES	1,075,000	500,000	1,575,000
MULTI-SPACE METERS	313,000	250,000	563,000
INTEREST INCOME	11,000		11,000
OVERTIME NOTICES	97,000		97,000
MISC. REVENUE	25,000	1,000	26,000
NON-OPERATING (Reimbursements/Appropriations)	69,200	270,402	339,602
TOTAL REVENUES	\$4,258,314	\$1,072,642	\$5,330,956

GRAND TOTAL IN REVENUES: \$4,258,314 \$1,072,642 \$5,330,956

EXPENDITURES

F.Y. 2012 Proposed

SALARIES	NOTES	YPA	BVG	TOTAL
101 MGMT		458,792	100,222	559,014
102 UNION		1,492,704	449,658	1,942,362
103 PART TIME		-	-	-
OVERTIME		50,000	10,000	60,000
TOTAL SALARIES		\$2,001,496	\$559,880	\$2,561,375

BENEFITS

RETIREMENT		334,250	93,500	427,750
HEALTH & LIFE		621,474	155,919	777,393
DENTAL & OPTICAL		42,800	13,380	56,179
FICA		153,114	42,831	195,945
UNEM & WORK COMP		67,851	18,980	86,831
TOTAL BENEFITS		\$1,219,489	\$324,609	\$1,544,098
TOTAL SALARIES & BENEFITS		\$3,220,985	\$884,489	\$4,105,474

Yonkers Parking Authority & Buena Vista Combined

Budget Request

APPROVED BUDGET FISCAL YEAR 2012

300'S TECH MAINT.		YPA	BVG	TOTAL
303 CONST SUPPLY		3,600	200	3,800
304 MISC SUPPLIES		50,000	5,000	55,000
305 SIGNS & LUMBER		1,400	500	1,900
307 AUTO SUPPLIES		4,000		4,000
308 AUTO REPAIR		30,000		30,000
312 HARDWARE		600		600
361 FUEL		32,000		32,000
367 EQUIP & SUPPLY		25,000	2,000	27,000
368 STEEL & IRON		2,000		2,000
370 EQUIP RENTAL		5,500		5,500
TOTAL 300'S		\$154,100	\$7,700	\$161,800

400'S OPER. COSTS

401 INSURANCE		91,000	0	91,000
402 TELEPHONE		31,000	0	31,000
403 PRINTING		1,000	0	1,000
404 LIGHT & POWER		110,000	63,000	173,000
405 POSTAGE		2,000	0	2,000
406 OFFICE EXPENSES		12,000	500	12,500
410 BANK CHARGES		20,000	3,500	23,500
413 PROF FEES		65,000	0	65,000
414 ELEVATOR SVC		10,000	8,500	18,500
416 ADVERTISING		0	0	0
417 UNIFORMS		7,000	2,800	9,800
418 WATER		1,600	0	1,600
421 SPACE RENTAL		22,800	0	22,800
423 MEAL ALLOWANCE		1,000	250	1,250
436 TUITION		4,000	0	4,000
440 SERVICE AGREEMENTS		50,000	37,000	87,000
471 PUBLICITY		300	0	300
490 MAJOR REPAIRS		20,000	25,000	45,000
499 DUES/MEMBERS		1,500	0	1,500
TOTAL 400'S		\$450,200	\$140,550	\$590,750

Yonkers Parking Authority & Buena Vista Combined

Budget Request

APPROVED BUDGET FISCAL YEAR 2012

CAPITAL**	YPA	BVG	TOTAL
201 CAPITAL CONSTRUCTION	80,000	30,000	\$110,000
220 OFFICE EQUIPMENT	1,000	5,000	\$6,000
230 MOTOR VEHICLES	0	0	
240 HWY & ST EQUIPMENT	30,000	0	\$30,000
250 OTHER	25,000	3,000	\$28,000
TOTAL CAPITAL	\$136,000	\$38,000	\$174,000

TAXES

METROPOLITAN COMMUTER TRANSPORTATION MOBILITY T	6,805	1,904	\$8,709
TOTAL TAX	\$6,805	\$1,904	\$8,709

DEBT SERVICES

REVENUE BONDS, SERIES 1999A	238,224		\$238,224
310 SMRR LIABILITY/COY BOND	52,000		\$52,000
TOTAL DEBT	\$290,224	\$0	\$290,224

F.Y. 2012 Proposed

	***YPA	BVG	TOTAL
GRAND TOTAL IN EXPENDITURES:	\$4,258,314	\$1,072,642	\$5,330,956
Bal. Excl. Capital Costs & Appropriations:	\$66,800	\$38,000	\$173,999
Including Capital Costs:	\$0	(\$0)	(\$1)

****In accordance with a new Yonkers Parking Authority Policy, Capital Expenditures will be funded through the Authority's rolling fund balance.



YONKERS PARKING AUTHORITY
APPROVED BUDGET
F.Y. 2012

Yonkers Parking Authority
Budget Request
APPROVED BUDGET FISCAL YEAR 2012

REVENUES

F.Y. 2012 Projected

REVENUES	F.Y. 2009 Actual	F.Y. 2010 Actual	F.Y. 2011 Projected	F.Y. 2012 Proposed
METER COLLECTIONS	2,209,976	2,287,271	2,465,074	2,470,794
RENT RECEIPTS	247,337	305,781	277,910	197,320
PERMIT FEES	965,666	1,021,773	1,030,590	1,075,000
MULTI-SPACE METERS	712,476	756,494	311,702	313,000
INTEREST INCOME	3,365	7,818	10,614	11,000
OVERTIME NOTICES	86,175	109,845	95,868	97,000
MISC. REVENUE	17,986	151,912	26,414	25,000
NON-OPERATING (Appropriation from Investment Fund)				69,200
TOTAL REVENUES	\$4,242,981	\$4,640,894	\$4,218,172	\$4,258,314

GRAND TOTAL IN REVENUES: \$4,242,981 \$4,640,894 \$4,218,172 \$4,258,314

EXPENDITURES

F.Y. 2012 Proposed

SALARIES	NOTES	F.Y. 2009 Actual	F.Y. 2010 Actual	F.Y. 2011 Projected	F.Y. 2012 Proposed
101 MGMT		446,142	338,058	305,806	458,792
102 UNION		1,535,032	1,434,844	1,450,884	1,492,704
103 PART TIME		7,290			
OVERTIME		59,479	28,547	27,310	50,000
TOTAL SALARIES		\$2,047,943	\$1,801,449	\$1,784,000	\$2,001,496

BENEFITS

RETIREMENT		132,830	203,541	265,522	334,250
HEALTH & LIFE		452,963	417,080	565,806	621,474
DENTAL & OPTICAL		30,004	35,975	43,332	42,800
FICA		156,667	144,574	141,354	153,114
UNEM & WORK COMP		67,079	38,286	40,528	67,851
TOTAL BENEFITS		\$839,543	\$839,456	\$1,056,542	\$1,219,489
TOTAL SALARIES & BENEFITS		\$2,887,486	\$2,640,905	\$2,840,542	\$3,220,985

Yonkers Parking Authority
Budget Request
APPROVED BUDGET FISCAL YEAR 2012

300'S TECH MAINT.	F.Y. 2009 Actual	F.Y. 2010 Actual	F.Y. 2011 Projected	F.Y. 2012 Proposed
303 CONST SUPPLY	2,368	3,578	3,580	3,600
304 MISC SUPPLIES	18,152	49,168	63,210	50,000
305 SIGNS & LUMBER	3,206	1,365		1,400
307 AUTO SUPPLIES	16,833	4,808	3,506	4,000
308 AUTO REPAIR	20,426	37,029	32,300	30,000
312 HARDWARE	129	428	740	600
361 FUEL	25,600	31,579	31,872	32,000
367 EQUIP & SUPPLY	18,990	28,632	24,962	25,000
368 STEEL & IRON	1,564	1,564	3,528	2,000
370 EQUIP RENTAL	8,357	4,627	5,704	5,500
TOTAL 300'S	\$115,625	\$162,778	\$169,402	\$154,100

400'S OPER. COSTS

401 INSURANCE	90,226	68,079	90,407	91,000
402 TELEPHONE	36,492	34,494	30,452	31,000
403 PRINTING	4,062	488		1,000
404 LIGHT & POWER	103,348	114,916	95,196	110,000
405 POSTAGE	0	2,489	1,222	2,000
406 OFFICE EXPENSES	16,323	13,299	11,092	12,000
410 BANK & CREDIT PROCESSING	8,191	26,339	19,784	20,000
413 PROF FEES	42,593	68,258	54,870	65,000
414 ELEVATOR SVC	3,918	9,698	4,082	10,000
416 ADVERTISING	2,993			
417 UNIFORMS	11,675	6,530	7,170	7,000
418 WATER	1,249	1,895	1,580	1,600
421 SPACE RENTAL	21,750	22,800	22,800	22,800
423 MEAL ALLOWANCE	550	660	920	1,000
436 TUITION	10,987	5,826	3,116	4,000
440 SERVICE AGREEMENTS	58,043	64,554	46,634	50,000
471 PUBLICITY	133		152	300
490 MAJOR REPAIRS	60,795	11,303	22,786	20,000
499 DUES/MEMBERS	2,157	26	1,270	1,500
TOTAL 400'S	\$475,485	\$451,654	\$413,533	\$450,200

Yonkers Parking Authority
Budget Request
APPROVED BUDGET FISCAL YEAR 2012

CAPITAL**	F.Y. 2009 Actual	F.Y. 2010 Actual	F.Y. 2011 Projected	F.Y. 2012 Proposed
201 CAPITAL CONSTRUCTION	9,860	105,000	170,000	80,000
220 OFFICE EQUIPMENT	2,099		Land 1,000	1,000
230 MOTOR VEHICLES		54,176	25,000	0
240 HWY & ST EQUIPMENT	30,048	15,587	2,840	30,000
250 OTHER	20,828	18,737	48,000	25,000
TOTAL	\$62,835	\$193,500	\$246,840	\$136,000

TAXES	F.Y. 2009 Actual	F.Y. 2010 Actual	F.Y. 2011 Projected	F.Y. 2012 Proposed
METROPOLITAN COMMUTER TRANSPORTATION MOE	7,377	6,301	\$6,284	\$6,805
TOTAL	\$7,377	\$6,301	\$6,284	\$6,805

DEBT SERVICES

REVENUE BONDS, SERIES 1999A	241,092	238,800	238,225	238,224
310 SMRR LIABILITY/COY BOND	0	200,000	0	52,000
TOTAL	\$241,092	\$438,800	\$238,225	\$290,224

	F.Y. 2009 Actual	F.Y. 2010 Actual	F.Y. 2011 Projected	F.Y. 2012 Proposed
GRAND TOTAL IN EXPENDITURES:	\$3,789,900	\$3,893,938	\$3,914,826	\$4,258,314
Bal. Excl. Capital Costs & Appropriations:	\$515,916	\$940,456	\$550,186	\$66,800
Balance Including Capital Costs:	\$453,081	\$746,956	\$303,346	(\$0)



BUENA VISTA GARAGE
APPROVED BUDGET
F.Y. 2012

Buena Vista Garage
Budget Request
APPROVED BUDGET FISCAL YEAR 2012

REVENUES

F.Y. 2012 Projected

REVENUES	F.Y. 2009 Actual	F.Y. 2010 Actual	F.Y. 2011 Projected	F.Y. 2012 Approved
METER COLLECTIONS				
RENT RECEIPTS		9,222	33,452	51,240
PERMIT FEES	460,829	479,541	510,120	500,000
MULTI-SPACE METERS	134,481	144,870	248,000	250,000
INTEREST INCOME				
OVERTIME NOTICES				
MISC. REVENUE		4,666	0	1,000
NON-OPERATING (Reimbursements from the City)	423,272	335,619	13,012	270,402
TOTAL REVENUES	\$1,018,582	\$973,918	\$804,584	\$1,072,642

GRAND TOTAL IN REVENUES: \$1,018,582 \$973,918 \$804,584 \$1,072,642

EXPENDITURES

F.Y. 2012 Proposed

SALARIES	NOTES	F.Y. 2009 Actual	F.Y. 2010 Actual	F.Y. 2011 Projected	F.Y. 2012 Approved
101 MGMT		126,595	68,077	63,830	100,222
102 UNION		474,001	497,921	360,924	449,658
103 PART TIME					
OVERTIME		39,406	11,773	6,968	10,000
TOTAL SALARIES		\$640,002	\$577,771	\$431,722	\$559,880

BENEFITS

RETIREMENT		57,174	65,808	62,562	93,500
HEALTH & LIFE		127,200	128,432	117,642	155,919
DENTAL & OPTICAL		16,444	16,488	11,370	13,380
FICA		49,144	44,751	34,338	42,831
UNEM & WORK COMP		21,778	19,831	15,216	18,980
TOTAL BENEFITS		\$271,740	\$275,310	\$241,128	\$324,609
TOTAL SALARIES & BENEFITS		\$911,742	\$853,081	\$672,850	\$884,489

Buena Vista Garage
Budget Request
APPROVED BUDGET FISCAL YEAR 2012

300'S TECH MAINT.	F.Y. 2009 Actual	F.Y. 2010 Actual	F.Y. 2011 Projected	F.Y. 2012 Approved
303 CONST SUPPLY		63	158	200
304 MISC SUPPLIES	218		4,080	5,000
305 SIGNS & LUMBER				500
307 AUTO SUPPLIES				
308 AUTO REPAIR				
312 HARDWARE				
361 FUEL				
367 EQUIP & SUPPLY		116	1,126	2,000
368 STEEL & IRON				
370 EQUIP RENTAL				
TOTAL 300'S	\$218	\$179	\$5,364	\$7,700

400'S OPER. COSTS

401 INSURANCE				
402 TELEPHONE				
403 PRINTING				
404 LIGHT & POWER	61,221	62,486	55,668	63,000
405 POSTAGE				
406 OFFICE EXPENSES	400	718		500
410 BANK & CREDIT CARD FEES	8,091	10,847	2,260	3,500
413 PROF FEES				
414 ELEVATOR SVC	9,350	8,250	8,486	8,500
416 ADVERTISING				
417 UNIFORMS	4,929	2,981	2,632	2,800
418 WATER				
421 SPACE RENTAL				
423 MEAL ALLOWANCE		10	40	250
436 TUITION				
440 SERVICE AGREEMENTS	17,628	33,290	36,386	37,000
471 PUBLICITY				
490 MAJOR REPAIRS	4,478	235	4,050	25,000
499 DUES/MEMBERS				
TOTAL 400'S	\$106,097	\$118,817	\$109,522	\$140,550

Buena Vista Garage
Budget Request
APPROVED BUDGET FISCAL YEAR 2012

CAPITAL	F.Y. 2009 Actual	F.Y. 2010 Actual	F.Y. 2011 Projected	F.Y. 2012 Approved
201 CAPITAL CONSTRUCTION				30,000
220 OFFICE EQUIPMENT	525		15,322	5,000
230 MOTOR VEHICLES				
240 HWY & ST EQUIPMENT				
250 OTHER				3,000
TOTAL	\$525	\$0	\$15,322	\$38,000

TAXES	F.Y. 2009 Actual	F.Y. 2010 Projected	F.Y. 2011 Proposed	F.Y. 2011 Proposed
METROPOLITAN COMMUTER TRANSPORTATION MC	2,387	1,841	1,526	1,904
TOTAL DEBT	\$2,387	\$1,841	\$1,526	\$1,904

DEBT SERVICES

REVENUE BONDS, SERIES 1999A				
TOTAL	\$0	\$0	\$0	\$0

	F.Y. 2009 Actual	F.Y. 2010 Actual	F.Y. 2011 Projected	F.Y. 2012 Approved
GRAND TOTAL IN EXPENDITURES:	\$1,018,582	\$973,918	\$804,584	\$1,072,642
PROJECTED BALANCE:	\$0	\$0	\$0	(\$0)

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