

**Missoula Parking Commission
A Montana Public Corporation
Statement of Net Position
June 30, 2016**

Assets

Current Assets

Petty Cash	\$	2,395.00
Cash and Investments		325,574.00
Accounts Receivable		92,548.00
Interest Receivable SID #470		21,400.00
Interest Receivable on Investments		26,775.00
MRA Receivable-Current Portion		100,000.00

Total Current Assets **568,692.00**

Fixed Assets

Furniture and Equipment	259,057.13
On-Street Technology Project	1,038,445.22
Vehicles	191,405.00
Bank Street Structure	2,533,853.15
Park Place Structure	9,682,566.79
Central Park Structure	407,821.60
Land	3,587,760.00
Depreciable Projects	1,205,653.07
Less: Accumulated Depreciation	(3,655,656.09)

Total Fixed Assets **15,250,905.87**

Restricted Assets

Restricted Cash and Investments	136,213.00
Cash From Bonds-2010B	10,066.00
Sinking Fund Series 2014	185,000.00
Pledge Tax Increment 2010A	36,367.00
Bond Reserve Funds-Series 2014	528,325.00

Total Restricted Assets **895,971.00**

Other Assets

Deferred Outflow of Resources	39,102.00
Prepaid Meter Warranty	333,450.00
Refundable Deposits	10,409.00
MRA Receivable	2,674,000.00

Total Other Assets **3,056,961.00**

Total Assets **\$ 19,772,529.87**

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Liabilities and Net Position

Current Liabilities

Rent and Accounts Payable	\$	35,413.98
Note Payable FSB - Current Portion		181,400.00
Pledge Tax Increment Payable 2010A		78,540.00
Accrued Interest Series 2014		66,938.00
Accrued Bank Interest		15,298.98
Revenue Bonds Series A - Current Portion		250,000.00
Accrued Comp		62,592.00
Revenues Collected in Advance		29,069.00

Total Current Liabilities 719,251.96

Long Term Liabilities

Net Pension Liability	448,100.00
Revenue Bonds Series 2014	6,685,000.00
Note Payable - FSB	1,178,500.00
Post Employment Benefits	59,036.00

Total Long Term Liabilities 8,370,636.00

Total Liabilities 9,089,887.96

Deferred Inflows of Resources

Deferred Inflows of Resources	39,543.00
Revenue Bond Premium	119,144.00

Total Deferred Inflows of Resources 158,687.00

Net Position

Investment in Capital Assets, Net of Debt	6,836,861.00
Restricted for Debt Service	664,538.00
Unrestricted	3,100,900.26
Change in Net Position	(78,344.35)

Total Net Position \$ 10,523,954.91

Missoula Parking Commission
A Montana Public Corporation
Statements of Revenues and Expenses
For The One Month and Twelve Months Ended June 30, 2016

	Current Period		Year To Date	
	Amount	Percent	Amount	Percent
Revenue				
Parking Tickets	\$ 15,275.00	6.05	\$ 158,019.10	8.39
Meter Revenue	77,423.48	30.65	687,465.74	36.48
Short-Term Parking	36,322.41	14.38	148,738.30	7.89
Permits	15,292.85	6.05	28,329.85	1.50
Leased Parking	102,673.50	40.64	792,086.00	42.03
Special Parking	4,122.00	1.63	46,118.60	2.45
Market on Front Utilities	702.65	0.28	3,447.21	0.18
Refunds	(20.00)	(0.01)	(60.00)	
Total Revenue	<u>252,631.89</u>	<u>100.00</u>	<u>1,884,418.55</u>	<u>100.00</u>
General Expenses				
Personnel Expenses	69,357.90	27.45	631,959.00	33.54
Utilities	9,620.47	3.81	57,929.52	3.07
Professional Fees	6,485.38	2.57	50,835.81	2.70
Repairs & Maintenance	7,563.74	2.99	40,735.92	2.16
Rent Expense	4,200.00	1.66	25,436.00	1.35
Printing	5,991.09	2.37	19,117.93	1.01
Meter Expenses	115,174.83	45.59	120,514.54	6.40
Outside Labor	5,407.42	2.14	15,098.00	0.80
Office Supplies	(3,767.32)	(1.49)	83.00	0.00
Operating Supplies	377.42	0.15	2,040.15	0.11
Special Clothing	299.93	0.12	2,481.12	0.13
Gas and Diesel	925.93	0.37	3,314.72	0.18
Postage and Freight	1,679.37	0.66	5,086.70	0.27
Business Promotions	17,579.00	6.96	62,500.00	3.32
TDM	0.00	0.00	41,000.00	2.18
State License Inquiry	0.00	0.00	1,933.84	0.10
Travel and Per Diem	3,976.77	1.57	7,520.13	0.40
Education and Training	322.90	0.13	1,852.90	0.10
Collection Bureau Expense	(32.68)	(0.01)	277.22	0.01
Bank Charges	(3.00)	0.00	0.00	0.00
Property Taxes and SID	(145.00)	(0.06)	13,864.31	0.74
Total General Expenses	<u>245,014.15</u>	<u>96.98</u>	<u>1,103,580.81</u>	<u>58.56</u>
Total Operating Income (Loss)	<u>7,617.74</u>	<u>3.02</u>	<u>780,837.74</u>	<u>41.44</u>

These financial statements have not been subjected to an audit, review, or compilation engagement, and no assurance is provided on them. These statements omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

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Statements of Revenues and Expenses
For The One Month and Twelve Months Ended June 30, 2016**

	Current Period		Year To Date	
	Amount	Percent	Amount	Percent
Other Income				
Investment Income/(Loss)	<u>104,451.00</u>	<u>41.35</u>	<u>104,451.00</u>	<u>5.54</u>
Total Other Income	<u>104,451.00</u>	<u>41.35</u>	<u>104,451.00</u>	<u>5.54</u>
Other Expenses				
City Contract	15,734.25	6.23	188,806.00	10.02
Merchant Fees	52,016.00	20.59	52,016.00	2.76
Bank Interest Expense	(12,748.65)	(5.05)	16,663.00	0.88
Bond Interest Expense	10,098.40	4.00	260,113.00	13.80
Depreciation/Amortization Expense	<u>75,945.04</u>	<u>30.06</u>	<u>446,035.09</u>	<u>23.67</u>
Total Other Expenses	<u>141,045.04</u>	<u>55.83</u>	<u>963,633.09</u>	<u>51.14</u>
Change in Net Position	<u>\$ (28,976.30)</u>	<u>11.47 %</u>	<u>\$ (78,344.35)</u>	<u>4.16 %</u>