

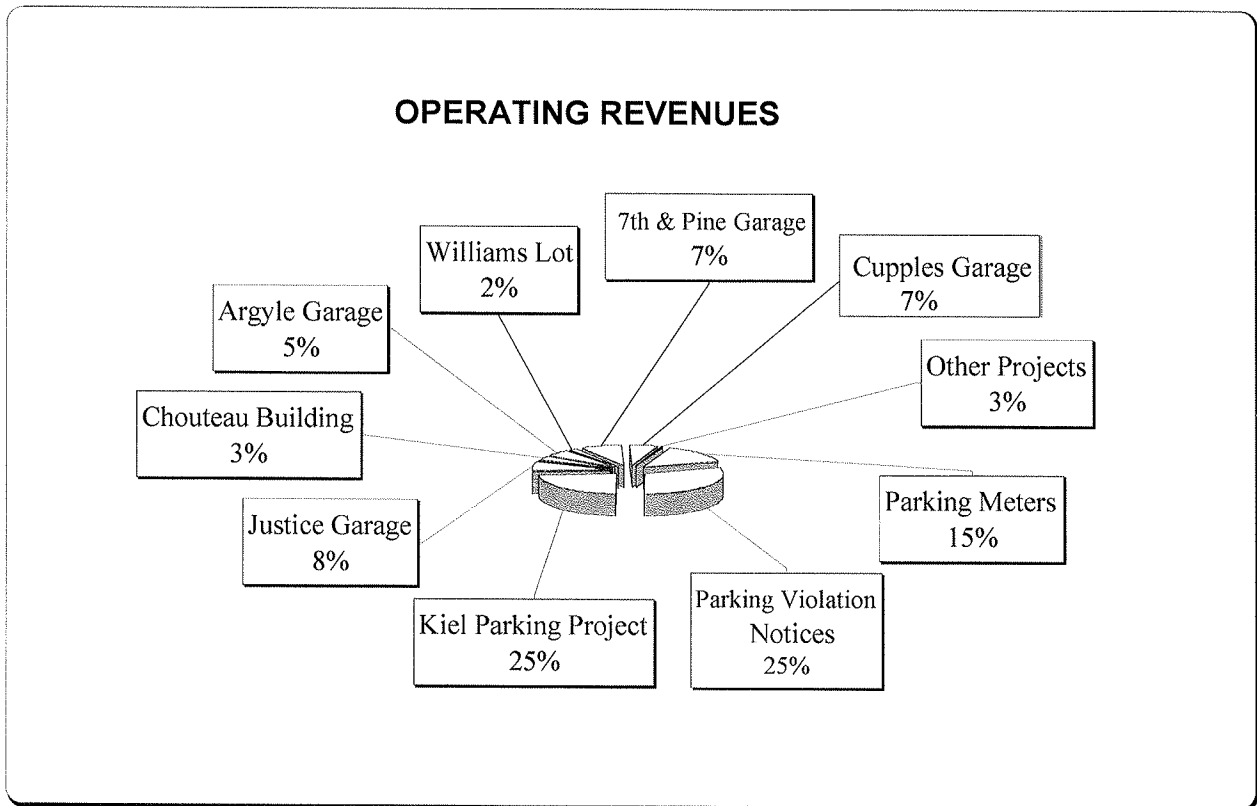
PARKING DIVISION OF THE CITY OF ST. LOUIS, MISSOURI
(An Enterprise Fund of the City of St. Louis, Missouri)

Management's Discussion and Analysis - Unaudited

June 30, 2015

Revenues, Expenses, and Changes in Net Position

The following chart shows the major sources of operating revenues and their percentage share of total operating revenues for the year ended June 30, 2015:



PARKING DIVISION OF THE CITY OF ST. LOUIS, MISSOURI
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Management's Discussion and Analysis - Unaudited

June 30, 2015

The following table summarizes all Parking Division operating revenues and their change from the previous year:

	<u>2015</u>	<u>2014</u>	<u>Change</u>	<u>Percentage change</u>
Parking meters, net	\$ 2,376,520	2,082,665	293,855	14%
Parking violation notices, net	4,073,761	4,357,290	(283,529)	(7)
Kiel Parking Project	4,037,708	3,987,250	50,458	1
7th & Pine Garage	1,133,139	1,233,471	(100,332)	(8)
Argyle Garage	758,986	763,022	(4,036)	(1)
Williams Lot	415,193	363,006	52,187	14
Justice Garage	1,338,721	1,198,490	140,231	12
Euclid/Buckingham Garage	207,075	133,828	73,247	55
Abrams Garage	168,927	138,679	30,248	22
Cupples Garage	1,051,726	895,623	156,103	17
Rental property (Chouteau Building)	453,665	389,794	63,871	16
Miscellaneous	104,173	250,914	(146,741)	(58)
	<u>16,119,594</u>	<u>15,794,032</u>	<u>325,562</u>	<u>2%</u>
Total operating revenues	\$ <u>16,119,594</u>	<u>15,794,032</u>	<u>325,562</u>	<u>2%</u>

PARKING DIVISION OF THE CITY OF ST. LOUIS, MISSOURI
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Statement of Net Position

June 30, 2015

Assets

Current assets:

Cash and cash equivalents:	
Restricted	\$ 8,114,571
Unrestricted	18,353,364
Receivables	380,046
Other assets	20,000
Total current assets	26,867,981

Noncurrent assets:

Restricted investments	10,221,403
Capital assets, net:	
Nondepreciable-Land	22,903,153
Depreciable	51,207,401
Intangible and other assets, net	448,625
Total noncurrent assets	84,780,582

Deferred outflow of resources

4,806,081

Total assets and deferred outflow of resources

\$ 116,454,644

Liabilities

Current liabilities:

Payable from unrestricted assets:	
Accounts payable and accrued expenses	\$ 1,467,609
Accrued salaries and other benefits	259,508
Accrued vacation and compensatory benefits	177,189
Due to the City of St. Louis, Missouri	1,740,076
Due to other governmental agencies	60,132
Unearned revenue and other deposits	1,654,577
Total payable from unrestricted assets	5,359,091
Payable from restricted assets:	
Accrued interest	243,552
Current portion of revenue bonds payable	2,750,667
Total payable from restricted assets	2,994,219
Total current liabilities	8,353,310

Noncurrent liabilities:

Revenue bonds payable, net	71,002,752
Net pension liability	1,967,566
Other	1,006,058
Total noncurrent liabilities	73,976,376

Deferred inflow of resources

154,861

Total liabilities and deferred inflow of resources

82,484,547

Net position:

Net investment in capital assets	357,135
Restricted – bond reserve funds	18,335,974
Unrestricted	15,276,988
Total net position	33,970,097
Total liabilities and net position	\$ 116,454,644

See accompanying notes to basic financial statements.

PARKING DIVISION OF THE CITY OF ST. LOUIS, MISSOURI
(An Enterprise Fund of the City of St. Louis, Missouri)

Statement of Revenues, Expenses, and Changes in Fund Net Position

Year ended June 30, 2015

Operating revenues:	
Parking meters, net	\$ 2,376,520
Parking violation notices, net	4,073,761
Parking facilities	9,111,475
Rental property	453,665
Miscellaneous	104,173
Total operating revenues	16,119,594
Operating expenses:	
Personnel services	5,265,035
Materials and supplies	199,964
Contractual services	1,273,250
Utilities	267,493
Insurance	196,740
Operating services	281,997
Noncapitalizable repairs	6,025
Interfund services used	124,657
Depreciation	2,424,341
Total operating expenses	10,039,502
Operating income	6,080,092
Nonoperating revenues (expenses):	
Investment income	373,467
Interest and debt service expenses	(3,811,356)
Other	9,182
Total nonoperating expenses, net	(3,428,707)
Income before transfers	2,651,385
Transfers from the City of St. Louis, Missouri TIF Districts	963,648
Transfers to the City of St. Louis, Missouri	(1,061,000)
Total transfers, net	(97,352)
Increase in net position	2,554,033
Total net position, beginning of year	32,636,927
Cumulative effect of change in accounting principle	(1,220,863)
Total net position, beginning of year, as adjusted	31,416,064
Total net position, end of year	\$ 33,970,097

See accompanying notes to basic financial statements.