



FINANCIAL REPORT

Brian E. Seholm, Chief Financial Officer

September 21, 2020 Board Meeting

- **Human Resources Report – prepared by:**

Bonnie J. Lytle, Director of Human Resources

- **Chief Financial Officer's Reports**

- **Financial Statements for August 2020**

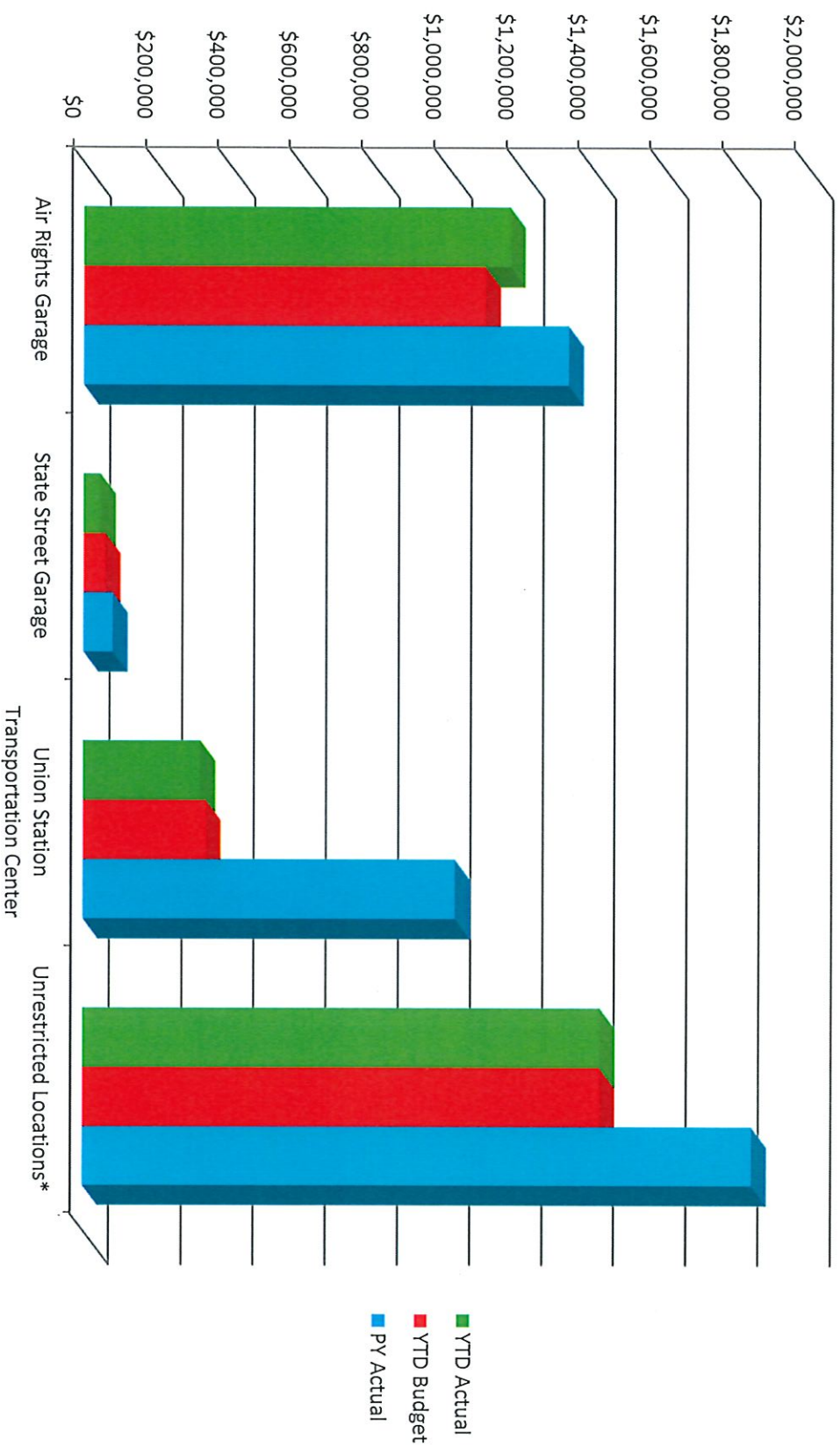
FINANCE

Chief Financial Officers Report

August 2020 Results

- Restricted/Unrestricted Revenues Overview
- Restricted/Unrestricted Location Budget to Actual Comparison
- Major Variance Points
- Restricted/Unrestricted Revenue Per Space
- FY2020 Audit Update
- COVID-19 Impacts

YTD Revenue - Budget to Actual August 2020



* - Excludes Administrative Revenues (rebilled expenses)

PNH – YTD Location Budget to Actual August 2020

FACILITY	Year-to-Date per Space/Month					FISCAL YEAR-TO-DATE								
	SPACES	REV PER SPACE	NET EXP SPACE	NET REV SPACE	ACT NET REVENUE	BDGT NET REVENUE	REVENUE VAR B/(W)	ACT OPER EXPENSES	BDGT NET EXPENSES	EXPENSE VAR B/(W)	ACT NET INCOME	BDGT NET INCOME	NET INC VAR B/(W)	
RESTRICTED														
Air Rights Garage	2,552	231	106	126	1,180	1,112	68	539	526	(13)	641	586	55	
State Street Garage	268	90	67	22	48	61	(13)	36	26	(10)	12	35	(23)	
Union Station Garage	1,130	46	115	(69)	104	118	(14)	259	280	21	(155)	(162)	7	
Union Station Building	n/a				221	222	(1)	420	436	16	(199)	(214)	15	
Total Restricted					1,553	1,513	40	1,254	1,268	14	299	245	54	
UNRESTRICTED														
Management Locations	n/a				2	2	0	1	1	0	1	1	0	
Crown Street Garage	708	196	192	4	278	267	11	272	302	30	6	(35)	41	
Granite Square Garage	305	162	189	(26)	99	101	(2)	115	123	8	(16)	(22)	6	
Temple Medical Garage	386	218	162	56	168	164	4	125	142	17	43	22	21	
Temple Street Garage	1,247	180	138	42	448	425	23	344	337	(7)	104	88	16	
Orange & Elm Lot	35	129	100	29	9	6	3	7	9	2	2	(3)	5	
Orchard & Sherman Lot	460	128	35	93	118	118	0	32	32	0	86	86	0	
Residential Lots	249	52	38	14	26	26	0	19	20	1	7	6	1	
Sherman & Tyler Lot	470	129	31	98	121	121	0	29	29	0	92	92	0	
State/Fair and State/Chapel Lots	165	61	64	(3)	20	21	(1)	21	23	2	(11)	(2)	1	
State & George Lot	490	82	46	36	80	80	0	45	44	(1)	35	36	(1)	
State Street Lots	220	30	41	(11)	13	27	(14)	18	19	1	(5)	8	(13)	
State & Trumbull Lot	75	27	33	(7)	4	12	(8)	5	5	0	(1)	7	(8)	
State & Wall Lot	127	75	28	47	19	31	(12)	7	12	5	12	19	(7)	
Tower Lane Lot	100	-	-	-	0	0	0	0	0	0	0	0	0	
Under Air Rights Lot	184	103	54	49	38	42	(4)	20	19	(1)	18	23	(5)	
Total Unrestricted					1,443	1,443	0	1,060	1,117	57	383	326	57	
Administration	n/a				426	433	(7)	384	402	18	42	31	11	
Total NHPA	9,171				3,422	3,389	33	2,698	2,787	89	724	602	122	

NHPA Major Variances – August 2020

	ACTUAL	BUDGET	VARIANCE	REASON
AIR RIGHTS				
Monthly Rev	462,202	427,725	34,477	YNHH 24-hour cards up \$21,000 (212 cards) and night up \$20,000 (282), partly offset by debits down \$18,000 (91). YU cards over 618 not budgeted = \$8,900.
Repairs & Maint	12,535	7,097	(5,438)	Lighting up \$6900.
STATE ST GARAGE				
Monthly Rev	19,434	29,077	(9,643)	Standard parkers down 68 to budget, commercial up 15 and affordable housing down 47.
Personnel Exp	10,771	3,864	(6,907)	Maintenance and Security under budgeted due to Excel spreadsheet calculation error. To be corrected for FY22 budget.
UNION STATION BUILDING				
Security-ST	13,838	19,177	5,339	Neon to 8pm shift has not been filled, and call-outs for other shifts may not be filled.
Supplies	17,171	7,080	(10,091)	100th anniversary burning of \$7250, and \$5200 of Covid-related supplies (masks, hand sanitizer, gloves and disinfectant spray) not budgeted.
UNION STATION GARAGE				
Monthly Rev	32,094	39,735	(7,640)	Down 79 parkers to budget, mostly due to Covid.
Bank Fees	1,501	8,400	6,899	Credit card transactions down due to dramatic reduction in transients. Budget conservative.
ADMIN				
Managers-ST	95,829	103,704	7,875	Senior staff pay/roll amount under budget.
Benefits	50,293	44,340	(5,953)	Unemployment payments up \$5400.
CROWN STREET				
Monthly Rev	111,414	126,150	(14,736)	Down about 120 parkers to budget, primarily due to Covid.
Transient Rev	27,045	6,251	20,794	Conservative budget, due to unpredictable effects of Covid.
STATE STREET LOTS				
Monthly Rev	5,980	13,500	(7,520)	Down 64 parkers.
STATE/TRUMBULL				
Monthly Rev	1,210	5,760	(4,550)	11 monthlies remain (two groups of 3, four individuals and 1 tag for Goodfellas)
STATE/WALL				
Monthly Rev	9,533	15,620	(6,087)	Down 50 parkers.
TEMPLE STREET				
Monthly Rev	194,154	199,234	(5,080)	Down 36 parkers to budget, primarily due to Covid.
Transient Rev	15,896	6,208	9,688	Conservative budget, due to unpredictable effects of Covid.
Validations Rev	7,903	1,600	6,303	Conservative budget, due to unpredictable effects of Covid.

Revenue Per Space Trend and Year-to-Year August 2020

FACILITY	SPACES	AUG 2020		JUL 2020		JUN 2020		YTD AUG 2020	
		2020	2019	2020	2019	2020	2019	2020	2019
<u>RESTRICTED</u>		RPS	RPS	RPS	RPS	RPS	RPS	RPS	RPS
Air Rights Garage	2,552	232	262	231	265	225	270	231	263
State Street Garage	268	82	142	97	160	101	119	90	151
Union Station Garage	1,130	49	372	43	347	8	382	46	359
<u>UNRESTRICTED</u>									
Crown Street Garage	708	198	312	194	291	179	340	196	302
Granite Square Garage	305	164	164	164	164	167	161	162	162
Temple Medical Garage	371	229	294	224	302	251	296	226	298
Temple Street Garage - X Gateway	635	240	355	240	348	254	342	240	352
Temple Street Garage - Gateway	600	120	120	120	120	120	120	120	120
Orange & Elm Lot	35	143	286	114	286	57	286	129	300
Orchard & Sherman Lot	460	128	126	128	126	126	124	128	126
Residential Lots	249	56	68	48	60	44	68	52	64
Sherman & Tyler	472	129	127	129	127	127	125	128	126
State/Fair and State/Chapel Lots	165	61	85	61	85	61	85	61	82
State Street Lots	145	41	117	48	103	62	97	45	114
State & Trumbull Lot	75	27	107	27	107	13	107	27	107
State & Wall Lot	127	79	142	79	134	87	134	75	134
Tower Lane Lot	100	-	-	-	20	-	30	-	-
Under Air Rights Lot	184	87	114	114	114	114	114	103	114

PNH Board Meeting – September 21, 2020

- Tickets by location – Downtown Garages.
- Progress of FY2020 Financial Audit
- COVID-19 Impacts to garage capacity – monthly parkers.
- Open for discussion.