

Downtown Mobility Authority (DMA)
Budget Overview: FY27 OVERVIEW

July 2026 - June 2027

	FY27 Budget	FY26 Actuals to Date	FY26 Budget	Variance	%	
Income						
Interest Income	160,000	208,585	75,000	85,000	113%	Interest from cash in account (LGIP Fund)
Capital Lease Interest Income	588,516	567,221	595,254	(6,738)	-1%	Capital Lease interest - 5 garage leases
Parking Income	4,620,364	4,297,922	4,775,177	(154,813)	-3%	Breakdown on Garage Operations spreadsheet
Total Income	5,368,880	5,073,728	5,445,431	(76,551)	-1%	
Expenses						
Garage Expenses	2,909,299	2,468,327	2,827,071	82,228	3%	Breakdown on Garage Operations spreadsheet
Rent	120,330	120,330	120,330	-	0%	City of Memphis master garage lease
Property Insurance	298,202	249,572	269,866	28,336	10%	Deleted 100 N Main coverage
Professional Fees	65,000	10,496	65,000	-	0%	Legal fees, consultant fees not associated with loan
Property Taxes	95,000	69,458	95,000	-	0%	Taxes for First Place parking garage
Mobility Initiatives	250,000	159,282	500,000	(250,000)	-50%	TMA initiatives including personnel costs
Total Expenses	3,737,831	3,077,465	3,877,267	(139,436)	-4%	
Net Operating Income	1,631,049	1,996,263	1,568,164	62,885	4%	
Debt Service						
Interest - First Place Parking	50,936	53,942	58,616	(7,680)	-13%	Traditional bank loan
Interest - CapEx Loan	236,060	164,021	156,726	79,334	51%	CapEx loan - P/I starts 10/26
Interest - 250 Peabody Place	258,560	258,650	258,560	-	0%	Interest accrual
Total Debt Service	545,556	476,613	473,902	71,654	15%	
Depreciation Expense	2,186,249	2,034,061	2,207,766	(21,517)	-1%	
Income/(Loss)	(1,100,756)	(514,411)	(1,113,504)	12,748	1%	
Cash Flow (add back depreciation)	1,085,493	1,519,650	1,094,262			

DOWNTOWN MOBILITY AUTHORITY
FY27 Budget

FY27 BUDGET - July 2026 - June 2027

		Other	Owned				LEASE from City		Jt. Venture				
		Parking Authority	250 Peabody	First Parking 2nd St.	Barboro Flats (Gayoso Garage)	Mobility Center	Shoppers	Justice Center	110 Peabody Tower flat fee	FY27 Budget	FY26 Budget		
Income													
One Commerce Square/Conwood garage leases (not pledged to loan)		214,905								214,905	214,905		
TN Brewery/Bakery/One Beale garage leases (pledged to Mobility Center loan)		715,355								715,355	715,355		
Capital Lease payments-pledged to Mobility Center loan		(715,355)								(715,355)	(715,355)		
Interest Income		160,000								160,000	75,000		
Garage Income		5,000	957,100	710,171	328,107	1,488,196	256,529	762,644	112,616	4,620,364	4,775,186	(154,822)	-3%
Total Income		379,905	957,100	710,171	328,107	1,488,196	256,529	762,644	112,616	4,995,269	5,065,091	(69,822)	-1%
Expenses													
Operating Expenses													
Security Expense		-	145,366	131,351	131,351	229,421	131,351	70,632	-	839,472	810,816		
Garage Expense		-	404,117	268,907	136,539	552,651	187,293	329,754	-	1,879,261	1,798,393		
Incentive Fee		-	112,229	26,957	10,440	-	-	40,940	-	190,566	217,862		
Total Operating Expenses		-	661,712	427,215	278,330	782,072	318,644	441,326	-	2,909,299	2,827,071	82,228	3%
Operating Income managed by Premium		\$ 379,905	\$ 295,388	\$ 282,956	\$ 49,777	\$ 706,124	\$ (62,115)	\$ 321,318	\$ 112,616	\$ 2,085,970	2,238,020	(152,050)	-7%
Other Expenses													
Rent (paid to City of Memphis)		-	-	-	-	-	5,355	114,975	-	120,330	120,330		
Property Insurance		-	91,175	33,624	33,178	122,024	5,588	12,613	-	298,202	269,866		
Legal/Other Professional		65,000	-	-	-	-	-	-	-	65,000	65,000		
Property Taxes		-	-	95,000	-	-	-	-	-	95,000	95,000		
Mobility Initiatives		250,000	-	-	-	-	-	-	-	250,000	500,000		
Total Other Expenses		315,000	91,175	128,624	33,178	122,024	10,943	127,588	-	828,532	1,050,196	(221,664)	
Debt Service													
Principal/Interest Payments - First Place Parking		-	-	225,086	-	-	-	-	-	225,086	225,086		
Principal/Interest Payments - CapEx Loan		353,047								353,047	156,726		
		353,047	-	225,086	-	-	-	-	-	578,133	381,812		
Total Other Expenses/Debt Service		668,047	91,175	353,710	33,178	122,024	10,943	127,588	-	1,406,665	1,432,008	(25,343)	
Net Operating Income		\$ (288,142)	\$ 204,213	\$ (70,754)	\$ 16,599	\$ 584,100	\$ (73,058)	\$ 193,730	\$ 112,616	\$ 679,305	\$ 806,012	\$ (126,707)	-16%

Capital Improvement Reserve (15%)

44,308

42,443

7,467

105,919

-

48,198

16,892

265,227

295,227 FY27 Budgeted Reserve (includes interest)

1,047,130 FY26 Reserve Balance

1,342,357 Projected Capital Reserve Balance