

**MEMORANDUM - CITY OF PASADENA
DEPARTMENT OF TRANSPORTATION**

DATE: June 16, 2011

TO: South Lake Avenue Parking Place Commission

FROM: Frederick C. Dock, Director of Transportation

RE: **Item VIII-B: South Lake Avenue Parking Place Commission – Fund 217
and South Lake Parking Meter Ops – Fund 232
FY 2011 YTD Actuals through April 30, 2011**

RECOMMENDATION:
Information only.

BACKGROUND:

Attached are the updated fund appropriations reports for South Lake Parking Fund (217) and South Lake Parking Meter Ops Fund (232). The reports include FY2011 actual revenue and expenses through April 30, 2011, and a five-year outlook through FY2016.

FY 2011 YTD Analysis through April 30, 2011

South Lake Parking Fund (217)

- **Revenues:** Based on actual data through April 30, 2011, revenues are 2% below projections. The shortfall in revenue is due to lower than expected South Lake Parking Space Rental and investment earnings.
- **Expenses:** Based on actual data through April 30, 2011, operating expenses are 10% above projections. This is mainly due to expenses for Account 8145 which include the annual PBID invoices for both FY2010 and FY2011. The PBID invoice for FY2010 was inadvertently charged to the incorrect account number which resulted in an additional expense of approximately \$39,000 during FY2011. Other contributing factors are the increase in water and electricity rates.
- **Outlook:** Based on actual data through April 30, 2011, Fund 217 is projected to end with \$132,823 available for appropriations.

South Lake Parking Meter Ops Fund (232)

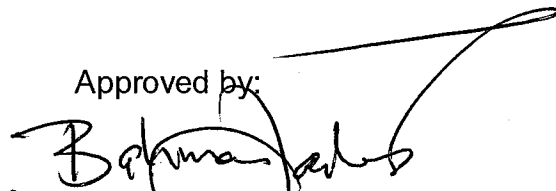
- Revenues: Based on actual data through April 30, 2011, revenues are approximately 10% above projections. This is mainly due to revenue from metered parking and investment earnings.
- Expenses: Based on actual data through April 30, 2011, expenses are 68% below projections mainly because funds set aside for capital projects have not been transferred.
- Outlook: Based on actual data through April 30, 2011, Fund 232 is projected to end with \$111,503 available for appropriations.

Staff will be available to discuss the fund appropriation reports and answer any questions the Commission may have.

Prepared by:


Gloria Flores
Management Analyst

Approved by:


Frederick C. Dock
Director of Transportation

City of Pasadena
Fund Appropriations Report
FY 2011 YTD Through April 30, 2011
Five Year Projection - Revenue & Expenses

Fund 217 South Lake Parking Fund 774212	FY 2009	FY 2010	FY 2011	FY 2011	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
	Actual	Actual	Adopted	Actuals thru 4/30/11	Estimated Actuals	Proposed	Proposed	Proposed	Proposed	Proposed
Beginning Cash Balance (1001)	1,108,910	934,049	751,099		751,099					
Restricted Cash and Investments										
Current Assets (other than above accts.)	5,984	5,578	3,317		3,317					
Current Liabilities	(33,833)	(18,236)	(1,556)		(1,556)					
Less: Restricted Cash and Investments										
Less: Designated for CIP										
Less: Other Fund Reserves	(174,473)	(351,124)	(208,475)		(208,475)					
Less: Accumulated Change in Fair Value	(9,958)	(14,319)	(18,692)		(18,692)					
Beginning Amount Available for Appropriations	896,629	555,948	525,694	525,694	525,694	132,823	154,415	175,862	197,156	215,780
Revenues										
6956 So Lk Monthly Parking Permits ⁽¹⁾	235,489	218,896	214,834	182,644	243,525	216,982	219,152	221,344	223,557	225,793
6978 SLP - Space Rental ⁽²⁾	84,720	60,960	84,600	43,600	58,133	84,600	84,600	84,600	84,600	84,600
6031 So Lk Parkn & Business Impr Tx ⁽³⁾	15,642	15,641	15,000	11,716	16,113	15,000	15,000	15,000	15,000	15,000
6926 Investment Earnings	33,786	15,951	10,000	3,834	5,112	10,000	10,000	10,000	10,000	10,000
6933 Gain/Loss on Pooled Investment	4,361	3,346	0	(285)	(380)	0	0	0	0	0
7023 Miscellaneous Revenue	0	0	0	0	0	0	0	0	0	0
7966 Bank Merchant Fees ⁽⁴⁾	0	(7,773)	0	(4,648)	(6,197)	0	0	0	0	0
Total Revenues	373,998	307,020	324,434	236,861	316,306	326,582	328,752	330,944	333,157	335,393
Expenses										
Personnel	100,688	117,392	120,987	111,057	132,299	124,197	123,419	124,653	128,405	129,689
Services and Supplies										
Materials and Supplies	4,625	3,345	10,850	11,674	13,000	10,850	10,850	10,850	10,850	10,850
Rent Expense	7,639	10,876	11,311	13,140	13,140	11,537	11,768	12,003	12,243	12,243
Other Contract Services				0	0					
Landscape Maintenance	16,200	16,480	15,000	14,400	17,280	15,000	15,000	15,000	15,000	15,000
Miscellaneous	24,229	32,533	45,100	18,612	22,335	45,100	45,100	45,100	45,100	45,100
Parking Space Rental (Wahoo's)	2,223	2,340	2,200	1,620	1,980	2,200	2,200	2,200	2,200	2,200
Janitorial Maintenance (NBM)	24,456	20,265	20,265	21,417	21,417	20,670	21,084	21,505	21,935	22,155
Consultant Services	2,080	86	2,500	0	0	2,500	2,500	2,500	2,500	2,500
Training Costs	0	0	1,000	0	0	1,000	1,000	1,000	1,000	1,000
Water & Electric	12,151	13,688	7,400	9,098	10,918	7,622	7,774	7,930	8,089	8,250
Taxes, Payroll and Other ⁽⁵⁾	82,129	10,757	36,731	86,455	86,455	36,731	36,731	36,731	36,731	36,731
City Cost Abatement ⁽¹⁰⁾	27,635	42,199	26,611	22,176	26,611	26,877	27,146	27,417	27,692	27,692
Services And Supplies	203,367	152,569	178,968	198,592	213,135	180,088	181,153	182,237	183,340	183,721

**City of Pasadena
Fund Appropriations Report
FY 2011 YTD Through April 30, 2011
Five Year Projection - Revenue & Expenses**

Fund 217 South Lake Parking Fund		FY 2009	FY 2010	FY 2011	FY 2011	FY 2011	FY 2011	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
		Actual	Actual	Adopted	Actuals thru 4/30/11	Estimated Actuals	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed
Other Expenses													
8605	Internal Services	6,263	2,944	2,679	2,158	2,679	2,706	2,733	2,706	2,733	2,760	2,788	2,816
8703	Transfer to CIP Streets & Streetscapes Phase I ⁽⁴⁾ (8)	223,349	202,649	350,000	300,000	350,000	0	0	0	0	0	0	0
8705	Transfers to GF for Coin Collections		0	11,064	9,220	11,064	11,064	11,064	11,064	11,064	11,064	11,064	11,064
	Total Non-Operating Expenses	229,612	205,593	363,743	311,378	363,743	2,706	2,733	2,706	2,733	2,760	2,788	2,816
	Total Operating Expenses	533,667	475,551	663,698	621,027	709,178	304,990	307,305	304,990	307,305	309,650	314,533	316,226
	Other Charges												
	Total Expenses	533,667	475,551	663,698	621,027	709,178	304,990	307,305	304,990	307,305	309,650	314,533	316,226
	Net Income	(159,669)	(168,530)	(339,264)	(384,166)	(392,871)	21,592	21,447	21,592	21,447	21,294	18,624	19,167
	Non-Income Statement Budget Items/Adjustments:												
	Total Adjustments	(181,013)	138,277										
	Ending Amount Available for Appropriations	555,948	525,695	186,430	186,430	132,823	154,415	175,862	197,156	197,156	215,780	215,780	234,947

Notes

- (1) Revenue Account 6956 "South Lake Monthly Parking Permits" Represents the current monthly permit parking rate. The current rate is \$75. (Increased to \$75 on 3/1/07).
- (2) Revenue Account 6978 "South Lake Parking Space Rental" Represents the fees per parking space to be collected due to a deficit number of parking spaces needed to meet the Zoning Code requirements at the time the 1977 South Lake Avenue Parking Place District inventory was completed. The \$40 per parking space rate is static.
- (3) Revenue Account 6031 "South Lake Parking & Business Improvement Tax" Collected annually for the Business Improvement Tax. Invoices sent to the business owners. These funds are utilized for South Lake parking lot maintenance. The rate is \$20.50 per parking space based on the number of parking spaces needed to meet the Zoning code at the time the business went into operation. The rate is static.
- (4) In FY 2009, a transfer of \$400,000 was approved by the Commission for Phase I of CIP Project for Streetscapes on South Lake Avenue. Transfer to Capital Project is shown in account 8703 in FY 2009.
- (5) In FY 2009, as part of the easements forming the Shoppers Lane Parking Lots, the City is obligated to pay for any and all taxes on the property, which include assessments to property taxes. The Publicly-owned property is assessed at \$10,285 while the remaining \$26,445 is on the privately owned parcels controlled by the City through the easements, hence the total assessment of \$36,731. A payment of \$36,731 was for FY 2008 property taxes for South Lake Business Improvement District and \$36,731 for FY 2009.
- (6) In FY 2011, \$35,000 was appropriated to CIP 75014 Preventive Lot Maintenance.
- (7) In FY 2011, \$15,000 was appropriated to CIP 75017 South Lake Parking Dist Improvement.
- (8) In FY 2010, at the Feb 23, 2010 regular meeting, the SLPPC approved a transfer of \$300,000 to CIP #73706 "South Lake Streetscapes Improvements." The transfer is shown through account 8740. An additional \$100,000 will be transferred from Fund 232 South Lake Parking Meter Ops. In FY 2010, the total transfer to CIP# 73706 is \$400,000.
- (9) Starting in March 2010, the bank merchant fees are allocated to the individual parking meters based on meters' prior month revenues. This fee is recorded in account# 7966 Bank Merchant Fees.
- (10) In FY2011 - Due to overcharge on abatements, actual total reflects monthly adopted budget multiplied by number of months reported

City of Pasadena

Fund Appropriation Report

FY 2011 YTD Through April 30, 2011

Five Year Projection - Revenue & Expenses

Fund 232 South Lake Parking Meter Ops		FY 2009	FY 2010	FY 2011	FY 2011	FY 2011	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Report: 774313		Actual	Actual	Adopted	Actuals Thru	Estimated Actuals	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed
Beginning Cash Balance (1001)		54,933	17,316	112,381		112,381						
Restricted Cash and Investments				214								
Current Assets (other than above accs.)		3	114			0						
Current Liabilities		(11,068)	(12,584)			(12,584)						
Fund Balance												
Less: Designated for CIP		440	326	216								
Less: Accumulated Change in Fair Value												
Beginning Amount Available for Appropriations⁽¹⁾		44,308	5,171	112,811		112,811	111,503	218,787	335,262	454,589	576,830	
Revenues												
7502	Metered Parking South Lake	136,994	192,448	187,000	158,391	211,188	186,000	189,720	193,514	197,385	201,332	
6926/6933	Investment Earnings/Gain/Loss on Pooled Investment	(227)	969	600	2,073	2,764	1,600	600	600	600	600	
6991	Parking Meter Valet Charges	0	1,248	1,000	960	1,280	1,000	1,000	1,000	1,000	1,000	
7966	Bank Merchant Fees ⁽⁵⁾	0	(12,388)	(12,388)	(11,296)	(15,061)	0	0	0	0	0	
Total Revenues		136,767	182,277	176,212	150,128	200,171	188,600	191,320	195,114	198,985	202,932	
Expenses												
Services and Supplies												
8101/8109	Materials and Supplies	25,412	7,221	5,000	7,141	8,569	11,663	4,350	4,437	4,526	5,001	
8107	Lease Payments	0	0	20,044	1,700	2,039	735	750	765	780	796	
8114	Misc. Contract Services	17,950	7,536	29,400	2,004	2,404	22,000	22,220	22,442	22,667	22,893	
8149	Fiscal Agent/Bank Fees & Charges ⁽⁷⁾	0	0	0	0	0	14,000	14,280	14,566	14,857	15,154	
8163/8177	Abatements to Finance ⁽⁶⁾	20,600	32,270	32,916	27,430	32,916	32,916	33,245	33,578	33,913	34,253	
Total Services and Supplies		63,962	47,027	87,360	38,274	45,929	81,316	74,845	75,787	76,743	78,096	
Other Charges												
8718	Transfer to Plaza Las Fuentes ⁽²⁾	0	0	27,500	0	27,500	0	0	0	0	0	
8703	Transfer to CIP Project for Streetscapes ⁽⁴⁾	0	0	100,000	1,552	100,000	0	0	0	0	0	
8740	Transfer to S. Lake Plng. Fnd	0	0	28,030	0	28,030	0	0	0	0	0	
Total Other Charges		0	0	155,530	1,552	155,530	0	0	0	0	0	
8504	Equipment	84,327	0	0	0	0	0	0	0	0	0	
Total Expenses		148,289	47,027	242,910	39,826	201,479	81,316	74,845	75,787	76,743	78,096	
Net Income		(11,522)	135,250	(66,698)	110,302	(1,308)	107,284	116,475	119,327	122,242	124,836	
Total Adjustments		(27,615)	(27,610)									
Ending Amount Available for Appropriations		5,171	112,811	46,113		111,503	218,787	335,262	454,589	576,830	701,666	

Notes:
 (1) In FY 2008, \$55,000 incoming transfer from Plaza Las Fuentes Fund for garage operations.
 (2) Loan repayment to Plaza Las Fuentes. In FY 2010 the fund will begin payments to Plaza Las Fuentes in the amount of \$27,500 for a period of 2 years.
 (3) In FY 2008, \$84,237 was appropriated through 2006 Equipment Lease.
 (4) At the Feb 23, 2010 regular meeting, the SLPPC approved a transfer of \$100,000 from Fund 232 (South Lake Parking Meter Ops) to CIP# 73706 "South Lake Streetscapes Improvements." The transfer is shown in account 8703 in FY 2011.
 (5) Starting in March 2010, the bank merchant fees are allocated to the individual parking meters based on meters' prior month revenue. This fee is recorded in account #7966 Bank Merchant fees.
 (6) In FY2011 - Due to overcharge on abatements, actual total reflects monthly adopted budget multiplied by number of months reported
 (7) Beginning FY12 - Bank Merchant fees will be reflected as an expense and charged against account 8149