

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

DATE: December 1, 2011

TO: South Lake Avenue Parking Place Commission

FROM: Frederick C. Dock, Director of Transportation

RE: **Item VIII-A: FY 2012 YTD Actuals through September 30, 2011
South Lake Parking Fund - Fund 217 and
South Lake Parking Meter Ops – Fund 232**

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 FY2012 actual revenue and expenses through September 30, 2011 and a five-year outlook through FY2017.

FY2012 YTD through September 30, 2011

South Lake Parking Fund (217)

- Revenues: Based on actual data through September 30, 2011, revenues are projected to end 6% below budgeted expectation. However, there is only three month of revenue and we will know more about this trend as we get to the second quarter.
- Expenses: Operating expenses are projected to end 8% below budget. The total operating expenses for the first quarter are low; as not many invoices were recorded. We will know more about this trend once we receive additional months of data.
- Outlook: Because there is only three months of revenue and expenses to analyze, it is difficult to predict the future outlook of the fund. We will be able to better forecast the ending fund balance during the 2nd quarter. For now, the outlook for FY2012 is encouraging and the fund is projected to end the year with \$66,369 available for appropriations.

South Lake Parking Meter Ops Fund (232)

- Revenues: Based on actual data through September 30, 2011, revenues are projected to end 13% below budget. However, there are only three months of revenue and we will know more about this trend once we receive additional months of data.
- Expenses: The total operating expenses for the first quarter are low; as not all invoices were recorded for these months. We will know more about this trend once we receive additional months of data.

South Lake Parking Place Commission
Item VIII-A
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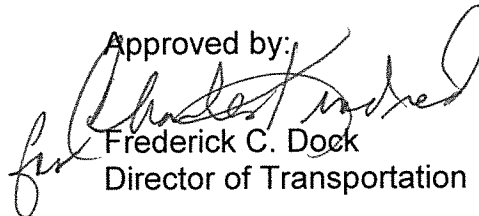
- Outlook: There are only three months of revenue and expenses to analyze; we will be able to better forecast the ending fund balance during the 2nd quarter. For now, the outlook for FY2012 is encouraging and the fund is projected to end the year with \$158,682 available for appropriations.

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

Prepared by:


Anne Vilagut
Management Analyst

Approved by:


for Frederick C. Dock
Director of Transportation

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

Fund 217 South Lake Parking Fund		774212	FY 2010		FY 2011		FY 2012		FY 2012		FY 2012		FY 2013		FY 2014		FY 2015		FY 2016		FY 2017	
			Actual		Actual	Adopted	Actuals Thru 9/30/11	Estimated Actuals	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed
Beginning Cash Balance (1001)		934,049	751,099	374,773.08	374,773																	
Restricted Cash and Investments		5,578	3,317	20,809.98	20,810																	
Current Assets (other than above accs.)		(18,236)	(1,556)	(6,743.02)	(6,743)																	
Current Liabilities																						
Less: Restricted Cash and Investments		(351,124)	(208,475)	(258,475.00)	(258,475)																	
Less: Designated for CIP																						
Less: Other Fund Reserves		(14,319)	(18,692)	(18,691.67)	(18,692)																	
Less: Accumulated Change in Fair Value		555,948	525,694	99,038	99,038																	
Beginning Amount Available for Appropriations																						
Revenues																						
6956	So Lk Monthly Parking Permits (1)	218,896	222,449	195,000	195,000	33,865	203,190	196,950	198,920	200,909	202,918	204,947										
6978	SLP - Space Rental (2)	60,960	63,840	84,600	84,600	15,960	95,760	84,600	84,600	84,600	84,600	84,600										
6031	So Lk Park & Business Impr Tx (3)	15,641	13,459	15,000	15,000	0	15,000	15,000	15,000	15,000	15,000	15,000										
6926	Investment Earnings	15,951	4,197	11,250	11,250	1,244	11,250	11,250	11,250	11,250	11,250	11,250										
6933	Gain/Loss on Pooled Investment	3,346	(5)	0	0	(1,098)	(4,392)	0	0	0	0	0										
7023	Miscellaneous Revenue	0	0	0	0	0	0	0	0	0	0	0										
7506	South Lake Transient Parking	0	0	65,000	65,000	7,337	29,348	66,300	67,626	68,979	70,358	71,765										
7966	Bank Merchant Fees	(7,773)	(5,476)	0	0	0	0	0	0	0	0	0										
Total Revenues		307,020	298,464	370,850	370,850	57,308	350,156	374,100	377,596	380,737	384,126	387,562										
Expenses																						
Personnel																						
Services and Supplies																						
8101	Materials and Supplies	3,345	11,968	5,564	5,564	370	1,482	5,564	5,564	5,564	5,564	5,564										
8106	Rent Expense	10,876	14,421	10,762	10,762	2,380	10,762	10,977	11,197	11,421	11,649	11,882										
8109	Equipment Purchase			15,900	15,900		15,900															
8114	Other Contract Services																					
Landscape Maintenance		16,480	17,600	15,000	15,000	0	15,000	15,000	15,000	15,000	15,000	15,000										
Miscellaneous		32,533	22,935	38,411	38,411	2,930	20,000	38,411	38,411	38,411	38,411	38,411										
Parking Space Rental (Wahoo's)		2,340	1,620	2,200	2,200	0	2,200	2,200	2,200	2,200	2,200	2,200										
8605	Janitorial Maintenance (NBM)	20,265	20,265	19,555	19,555	5,565	19,555	19,946	20,345	20,752	20,959	21,169										
8115	Consultant Services	86	0	0	0	0	0	0	0	0	0	0										
8130	Training Costs	0	0	0	0	0	0	0	0	0	0	0										
'8139/42	Water & Electric	13,688	10,440	13,900	13,900	3,382	13,900	14,178	14,462	14,751	15,046	15,046										
8149	Fiscal Agent Fees (9)			8,000	8,000		8,000															
8145	Taxes, Payroll and Other (6)	10,757	86,455	48,000	48,000	2,062	48,000	48,000	48,000	48,000	48,000	48,000										
8177	Program Expenditures	42,199	31,552	40,359	40,359	0	40,359	40,763	41,170	41,582	41,582	41,582										
Services And Supplies		152,569	217,056	217,651	217,651	16,690	195,158	195,039	196,349	197,680	198,411	198,854										

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

Fund 217 South Lake Parking Fund		FY 2010	FY 2011	FY 2012	FY 2012	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
		Actual	Actual	Adopted	Actuals Thru 9/30/11	Estimated Actuals	Proposed	Proposed	Proposed	Proposed	Proposed
Other Expenses											
8605	Internal Services	2,944	18,569	18,569	4,919	18,569	18,755	18,942	19,132	19,323	19,516
8703	Transfer to CIP Streets & Streetscapes Phase I (4) (8)	202,649	300,000	0	0	0	0	0	0	0	0
8705	Transfers to GF for Coin Collections	0	11,064	0	0	0	0	0	0	0	0
	Total Non-Operating Expenses	205,593	329,633	18,569	4,919	18,569	18,755	18,942	19,132	19,323	19,516
	Total Operating Expenses	475,551	675,120	360,705	49,093	332,824	339,523	342,278	345,069	347,274	349,205
Capital Improvement Projects (8) (7)											
	South Lake Parking Dist Improv. - 75017	0	15,000	15,000	0	15,000	15,000	15,000	15,000	15,000	15,000
	Preventive Lot Maintenance - 75014	8,525	35,000	35,000	0	35,000	35,000	35,000	35,000	35,000	35,000
	Total CIP Expenses	8,525	50,000	50,000	0	50,000	50,000	50,000	50,000	50,000	50,000
	Total Expenses	475,551	675,120	360,705	49,093	382,824	339,523	342,278	345,069	347,274	349,205
	Net Income	(168,530)	(376,656)	10,145	8,215	(32,668)	34,577	35,118	35,668	36,852	38,357
Non-Income Statement Budget Items/Adjustments:											
	Total Adjustments	138,277	(50,000)								
	Ending Amount Available for Appropriations	525,695	99,038	109,183	66,369	100,946	171,731	208,583	246,941		

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 2012, \$35,000 was appropriated to CIP 75014 Preventive Lot Maintenance.
- (7) In FY 2012, \$15,000 was appropriated to CIP 75017 South Lake Parking Dist Improvement.
- (8) In FY2010, 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 FY2012 the bank merchant fees are allocated to account 8149 Fiscal Agent/Bank Fees

City of Pasadena
Fund Appropriation Report
FY 2012 Fund Appropriations Report YTD Through September 30, 2011
Five Year Projection - Revenue & Expenses

Report:	FY 2010	FY 2011	FY 2011	FY 2011	FY 2012	FY 2012	FY 2012	FY 2012	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
	Actual	Adopted	Actual	Adopted	Actual	Adopted	Actuals Thru 09/30/11	Estimated Actuals	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed
Fund 232 South Lake Parking Meter Ops														
77413														
Beginning Cash Balance (1001)	17,316	112,381	112,381	112,381	112,381	112,381	112,381	112,381	112,381	112,381	112,381	112,381	112,381	112,381
Restricted Cash and Investments														
Current Assets (other than above accts.)	114	214	214	214	214	214	214	214	214	214	214	214	214	214
Current Liabilities	(12,584)		(12,584)		(12,584)			(76,561)						
Less Designated for CIP														
Less: Accumulated Change in Fair Value	326	216	216	216	216	216	216	216	216	216	216	216	216	216
Beginning Amount Available for Appropriations⁽¹⁾	5,471	112,811	112,811	112,811	112,811	112,811	112,811	146,436	275,157	394,484	516,726	642,357		
Revenues														
7502 Metered Parking South Lake	192,448	187,000	186,558	186,000	186,000	186,000	40,403	161,612	189,720	197,385	201,332	205,359		
6926/6933 Investment Earnings/Gain/Loss on Pooled Investment	969	600	2,504	1,600	1,600	1,600	(158)	1,600	600	600	600	600		
6991 Parking Meter Valet Charges	1,248	1,000	1,152	1,000	1,000	1,000	288	1,000	1,000	1,000	1,000	1,000		
7966 Bank Merchant Fees ⁽⁶⁾	(12,388)	(12,388)	(12,388)				0	0	0	0	0	0		
Total Revenues	182,277	176,212	176,976	188,600	188,600	188,600	40,533	164,212	191,320	198,985	202,932	206,959		
Expenses														
Services and Supplies														
8101/8109 Materials and Supplies	7,221	5,000	7,160	12,400	12,400	12,400	346	5,000	5,100	5,306	5,001	5,001		
8107 Lease Payments	0	20,044	1,700	0	0	0	0	0	0	0	0	0		
8114 Misc. Contract Services	7,536	29,400	2,004	22,000	22,000	22,000	2,037	22,000	22,220	22,442	22,667	22,893		
8149 Fiscal Agent/Bank Fees & Charges ⁽⁷⁾	0	0	0	14,000	14,000	14,000	2,890	14,000	14,280	14,857	15,154	15,457		
8163/8177 Abateents to Finance ⁽⁸⁾	32,270	32,916	32,488	32,916	32,916	32,916	2,743	32,916	33,245	33,578	34,253	34,595		
Total Services and Supplies	47,027	87,360	43,351	81,316	81,316	81,316	8,016	73,916	74,845	76,743	77,301	78,175		
Other Charges														
8718 Transfer to Plaza Las Fuentes ⁽²⁾	0	27,500	0	0	0	0	0	0	0	0	0	0		
8703 Transfer to CIP Project for Streetscapes ⁽⁴⁾	0	100,000	100,000	50,000	50,000	50,000	0	50,000	0	0	0	0		
8740 Transfer to S. Lake Pkng Fnd	0	28,050	0	28,050	28,050	28,050	0	28,050	0	0	0	0		
Total Other Charges	0	155,550	100,000	78,050	78,050	78,050	0	78,050	0	0	0	0		
Equipment⁽³⁾	0	0	0	0	0	0	0	0	0	0	0	0		
Total Expenses	47,027	242,910	143,351	159,366	159,366	159,366	8,016	151,966	74,845	76,743	77,301	78,175		
Net Income	135,250	(66,698)	33,625	29,234	29,234	29,234	32,517	12,246	116,475	122,242	125,632	128,784		
Non-Income Statement Budget Items/ Adjustments:														
Total Adjustments	(27,610)													
Ending Amount Available for Appropriations	112,811	46,113	146,436	175,670	175,670	175,670	158,682	275,157	394,484	516,726	642,357	771,141		

City of Pasadena
Fund Appropriation Report
FY 2012 Fund Appropriations Report YTD Through September 30, 2011
Five Year Projection - Revenue & Expenses

Fund 232 South Lake Parking Meter Ops Report: 774313	FY 2010	FY 2011	FY 2011	FY 2011	FY 2011	FY 2011	FY 2012	FY 2012	FY 2012	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
	Actual	Adopted	Actual	Adopted	Actual	Adopted	Actuals Thru 09/30/11	Estimated Actuals	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed

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 CIF# 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) Beginning FY12 - Bank Merchant fees will be reflected as an expense and charged against account 8149