

MEMORANDUM - CITY OF PASADENA

DEPARTMENT OF TRANSPORTATION

**DATE:** January 19, 2012  
**TO:** Old Pasadena Parking Meter Zone Advisory Commission  
**FROM:** Frederick C. Dock, Director of Transportation  
**RE:** **Item VIII-A: Old Pasadena Parking Meter Fund  
FY2012 Actual Data through October 31, 2011**

**RECOMMENDATION:**

Information only.

**BACKGROUND:**

Attached is the updated fund appropriations report for the Old Pasadena Parking Meter Fund 213 entitled, *FY 2012 Year to date Actual Data through October 31, 2011*. The report includes FY2012 revenue and expenses through October 31, 2011 as well as a five-year outlook through FY2017.

**FY2012 YTD through October 31, 2011**


- **Revenues:** Based on actual data through October 31, 2011, revenues are projected to end 4% below FY2012 budget projection. However, this accounts for only four months of revenue and we will know more about this trend when we receive additional months of data. In comparing FY2011 actual revenue versus FY2012 there is a 5 % increase in revenue during this period.
- **Expenses:** Total operating expenses, including debt service payment and capital expenses are estimated to end 3% above budget. The slight increase is mainly due to an increase in Parking Meter Repairs.
- **Outlook:** Revenues have managed to stay on track for most line items, thus offsetting expenditures. Historically meter revenues increase during the second and fourth quarters. Currently, the fund is projected to have an ending amount of \$446,188 available for appropriations.

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

Prepared by:

  
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Approved by:

  
Frederick C. Dock  
Director of Transportation

City of Pasadena

Fund Appropriation Report

FY 2012 YTD Actuals Through October 31, 2011  
Five Year Projection - Revenue & Expenses

Fund 213 Old Pasadena Parking Meter Fund		FY 2010	FY 2011	FY 2011	FY 2011	FY 2012	FY 2012	FY 2012	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
774310		Actual	Adopted	Actual	Adopted	Actuals thru 10/31/11	Estimated Actuals	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed
<b>Beginning Cash Balance (1001)</b>		749,959	740,862	740,862	758,945		740,862							
Restricted Cash and Investments														
Current Assets (other than above accs.)		41,244	16,205	16,205	10,941		16,205							
Current Liabilities		(8,799)	(2,103)	(2,103)	(112,428)		(2,103)							
Less: Restricted Cash and Investments		0	0	0										
Less: Designated for CIP		(96,411)	(115,280)	(115,280)	(145,280)		(145,280)							
Less: Other Fund Reserves														
Less: Accumulated Change in Fair Value		(17,337)	(20,744)	(20,744)	(20,744)		(20,744)							
<b>Beginning Amount Available for Appropriations</b>		<b>668,658</b>	<b>618,941</b>	<b>618,941</b>	<b>491,435</b>		<b>491,435</b>			<b>446,188</b>	<b>426,710</b>	<b>486,491</b>	<b>593,065</b>	<b>709,441</b>
<b>Revenues</b>														
6963	Metered Parking Old Pasadena	1,365,127	1,370,000	1,302,804	1,420,000	466,726	1,400,178	1,434,200	1,448,542	1,463,027	1,477,658	1,492,434	1,477,658	1,492,434
6991	Parking Meter-Valet Charges	74,537	80,000	153,473	107,000	35,876	107,628	108,070	109,151	110,242	111,345	112,458	111,345	112,458
6926/33	Investment Earnings	12,127	10,000	3,128	11,000	3,070	9,210	11,000	11,000	11,000	11,000	11,000	11,000	11,000
6933	Gain/Loss on Pooled Investment	2,914	0	(969)	0	(2,004)	(2,672)	0	0	0	0	0	0	0
7023	Miscellaneous Revenue	44,271	10,000	7,388	40,000	2,613	10,452	1,000	1,010	1,020	1,030	1,041	1,030	1,041
7966	Merchant Bank Fees	(37,269)	0	(32,411)	0	0	0	0	0	0	0	0	0	0
<b>Total Revenues</b>		<b>1,464,035</b>	<b>1,470,000</b>	<b>1,433,413</b>	<b>1,578,000</b>	<b>506,281</b>	<b>1,524,796</b>	<b>1,554,270</b>	<b>1,569,703</b>	<b>1,585,290</b>	<b>1,601,033</b>	<b>1,616,933</b>	<b>1,601,033</b>	<b>1,616,933</b>
<b>Expenses</b>														
<b>Personnel</b>		99,023	125,718	138,998	129,719	46,023	132,954	133,423	134,757	136,105	137,466	138,841	137,466	138,841
<b>Services and Supplies</b>														
8101	Materials and Supplies	9,770	9,160	10,880	7,273	3,170	9,510	7,273	7,273	7,273	7,273	7,273	7,273	7,273
8106	Rent Expense	9,140	9,506	10,782	9,045	667	9,045	9,226	9,410	9,599	9,791	9,986	9,791	9,986
8107	Equipment Lease Payments	29,462	29,462	33,959	29,500	7,365	29,462	29,500	29,500	0	0	0	0	0
8109	Parking Meter Repair & Maintenance	4,184	15,000	2,071	15,000	6,504	19,511	15,000	15,000	15,000	15,000	15,000	15,000	15,000
8109	Parking Meter Replacement	1,729	15,000	8,718	6,160	0	6,160	6,160	6,160	6,160	6,160	6,160	6,160	6,160
<b>8114 Other Contract Services</b>														
Misc. Contract Services		18,433	22,750	15,459	23,900	5,746	17,238	23,900	23,900	23,900	23,900	23,900	23,900	23,900
Tree Grate Maintenance		0	10,000	0	10,000	0	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Old Pasadena Management District		425,796	425,796	425,796	425,796	106,449	425,796	425,796	425,796	425,796	425,796	425,796	425,796	425,796
Consultant Services		0	0	0	0	0	0	0	0	0	0	0	0	0
Temp Litigation		501	0	0	0	0	0	0	0	0	0	0	0	0
Fiscal Agent/Bank Fees & Charges (4)														
City Cost Abatement					37,269	16,809	50,428	38,014	38,395	38,778	38,778	38,778	38,778	38,778
Lighting Services		28,359	28,923	28,924	28,923	4,045	28,923	29,212	29,304	29,799	30,097	30,398	30,097	30,398
Security in Old Pasadena		355,425	355,425	355,425	325,425	55,281	325,425	328,679	331,966	335,286	338,639	342,025	338,639	342,025
City Abatements		8,409	8,581	8,582	8,581	1,348	8,581	8,667	8,753	8,841	8,929	9,019	8,929	9,019
Finance Cash Handling		59,826	61,022	61,022	72,086	6,742	61,022	72,807	73,535	74,270	75,013	75,763	75,013	75,763
<b>Services and Supplies</b>		<b>951,034</b>	<b>990,625</b>	<b>961,619</b>	<b>998,958</b>	<b>214,126</b>	<b>1,001,101</b>	<b>1,004,234</b>	<b>979,693</b>	<b>993,542</b>	<b>998,216</b>	<b>1,002,939</b>	<b>998,216</b>	<b>1,002,939</b>

City of Pasadena

Fund Appropriation Report

FY 2012 YTD Actuals Through October 31, 2011  
Five Year Projection - Revenue & Expenses

Fund 213 Old Pasadena Parking Meter Fund

	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	Actuals thru 10/31/11	Adopted	Estimated Actuals	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed
774310														
Internal Services	2,616	4,134	4,214	20,753	6,933	20,753	20,798	20,753	21,170	20,961	21,170	21,382	21,596	
<b>Total Operating Expenses</b>	<b>1,052,672</b>	<b>1,120,477</b>	<b>1,104,831</b>	<b>1,149,430</b>	<b>267,081</b>	<b>1,154,853</b>	<b>1,158,410</b>	<b>1,150,817</b>	<b>1,157,064</b>	<b>1,135,411</b>	<b>1,150,817</b>	<b>1,157,064</b>	<b>1,163,375</b>	
Other Expenses														
8722 Transfers To Debt Service Fund (ends 2019) (1)	415,017	415,022	415,022	415,189	45,856	415,189	415,338	415,338	327,958	374,511	327,958	327,532	327,495	
8705 Transfers To General Fund for Arts funding	0	0	0	0	0	0	0	0	0	0	0	0	0	
8705 Transfers Municipal Svcs - for Coin Collections	0	11,064	11,064	0	0	0	0	0	0	0	0	0	0	
<b>Debt Service Total</b>	<b>415,017</b>	<b>426,086</b>	<b>426,086</b>	<b>415,189</b>	<b>45,856</b>	<b>415,189</b>	<b>415,338</b>	<b>415,338</b>	<b>327,958</b>	<b>374,511</b>	<b>327,958</b>	<b>327,533</b>	<b>327,495</b>	
<b>Capital Improvement Projects</b>														
Old Pasadena Traffic Mitigation - 75814 (1)	10,896	30,000	0	0	0	0	0	0	0	0	0	0	0	
Tree Grate Improvements in Old Pasadena -73851	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Total CIP Appropriations &amp; Expenses</b>	<b>11,131</b>	<b>30,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total Expenses</b>	<b>1,491,474</b>	<b>1,576,563</b>	<b>1,530,918</b>	<b>1,564,619</b>	<b>312,937</b>	<b>1,570,043</b>	<b>1,573,748</b>	<b>1,478,775</b>	<b>1,484,597</b>	<b>1,509,921</b>	<b>1,478,775</b>	<b>1,484,597</b>	<b>1,490,870</b>	
<b>Net Income</b>	<b>(27,439)</b>	<b>(106,563)</b>	<b>(97,505)</b>	<b>13,381</b>	<b>193,344</b>	<b>(45,247)</b>	<b>(19,478)</b>	<b>106,514</b>	<b>116,436</b>	<b>59,781</b>	<b>106,514</b>	<b>116,436</b>	<b>126,063</b>	
<b>Non-Income Statement Budget Items/Adjustments:</b>														
Change in Restricted Cash with Fiscal Agent	(18,869)		(30,000)											
Change in Designated for CIP Reserve	(3,406)													
Other Changes in Balance Sheet Accounts	-													
<b>Total Adjustments</b>	<b>(22,275)</b>		<b>(30,000)</b>											
<b>Ending Amount Available for Appropriation</b>	<b>618,941</b>	<b>512,378</b>	<b>491,435</b>	<b>504,816</b>		<b>446,188</b>	<b>426,710</b>	<b>593,005</b>	<b>709,441</b>	<b>486,491</b>	<b>593,005</b>	<b>709,441</b>	<b>835,804</b>	

Notes: FY 2009 Through FY2012

- (1) As of 10/31/11, the remaining balance for CIP # 75814 is \$115,280.
- (2) CIP#73851 Tree Grate Improvements in Old Pasadena; the tree grates throughout the District will be replaced; As of 10/31/11, the remaining balance for this project is \$50,000.
- (3) As of FY 2009, Fund 213 has two debt payments: 1) 1993 Certificate of Participation (Unrefunded Portion) and 2) 2008B Certificate of Participation Refunding 2004A and 2004 B. 2008B Refunding COP's - refunded 2004 A & B on May, 2008.
- (4) Starting in FY2012, the bank merchant fees are allocated to account 8149 based on last month's meter revenue.