

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

DATE: January 23, 2012

TO: South Lake Avenue Parking Place Commission

FROM: Frederick C. Dock, Director of Transportation

RE: **Item VIII-A: FY 2012 YTD Actuals through October 31, 2011
South Lake Avenue Parking Place Commission – 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 October 31, 2011, and a five-year outlook through FY2017.

FY 2011 YTD Analysis through October 31, 2011

South Lake Parking Fund (217)

- Revenues: Based on actual data through October 31, 2011, revenues are approximately 20% below projections. However, there is only four months of revenue and we will know more about this trend as we receive additional months of data.
- Expenses: Based on actual data through October 31, 2011, operating expenses are 10% below budget.
- Outlook: Because there is only four 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 as we receive additional months of data. For now, fund 217 is projected to end with (\$13,403) available for appropriations.

South Lake Parking Meter Ops Fund (232)

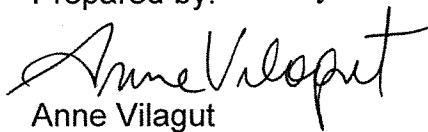
- Revenues: Based on actual data through October 31, 2011, revenues are approximately 10% below budget. However, there is only four months of revenue and we will know more about this trend as we receive additional months of data.
- Expenses: Based on actual data through October 31, 2011, expenses are 4% below budget.

January 23, 2012

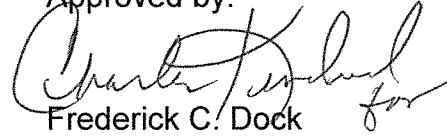
- Outlook: Based on actual data through October 31, 2011, Fund 232 is projected to end the year with \$212,262 available for appropriations.

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:


Frederick C. Dock
Director of Transportation

City of Pasadena

Fund Appropriations Report
YTD Actuals - Through October 31, 2011

Five Year Projection - Revenue & Expenses

| Fund 217 South Lake Parking Fund | | Five Year Projection - Revenue & Expenses | | | | | | | | | |
|--|--|---|----------------|----------------|-----------------------|-------------------|-----------------|----------------|----------------|----------------|----------------|
| 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 10/31/11 | Estimated Actuals | Proposed | Proposed | Proposed | Proposed | Proposed |
| Beginning Cash Balance (1001) | | 934,049 | 751,099 | 374,773.08 | | 374,773 | | | | | |
| Restricted Cash and Investments | | - | 3,317 | - | | 20,810 | | | | | |
| Current Assets (other than above accs.) | | 5,578 | (1,556) | 20,809.98 | | (6,743) | | | | | |
| Current Liabilities | | (18,236) | (1,556) | (6,743.02) | | - | | | | | |
| Less: Restricted Cash and Investments | | - | - | - | | - | | | | | |
| Less: Designated for CIP | | (351,124) | (208,475) | (258,475.00) | | (258,475) | | | | | |
| Less: Other Fund Reserves | | - | - | - | | - | | | | | |
| Less: Accumulated Changes in Fair Value | | (14,319) | (18,692) | (18,691.67) | | (18,692) | | | | | |
| Beginning Amount Available for Appropriations | | 555,948 | 525,694 | 111,905 | 111,905 | 111,905 | (13,403) | 211,73 | 56,291 | 91,959 | 128,811 |
| Revenues | | | | | | | | | | | |
| 6956 | So Lk Monthly Parking Permits ⁽¹⁾ | 218,896 | 222,449 | 195,000 | 34,877 | 167,410 | 196,950 | 198,920 | 200,909 | 202,918 | 204,947 |
| 6978 | SLP - Space Rental ⁽²⁾ | 60,960 | 63,840 | 84,600 | 21,280 | 63,840 | 84,600 | 84,600 | 84,600 | 84,600 | 84,600 |
| 6031 | So Lk Parkin & Business Impr Tx ⁽³⁾ | 15,641 | 13,459 | 15,000 | 0 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| 6926 | Investment Earnings | 15,951 | 4,512 | 11,250 | 1,663 | 11,250 | 11,250 | 11,250 | 11,250 | 11,250 | 11,250 |
| 6933 | Gain/Loss on Pooled Investment | 3,346 | 107 | 0 | (1,098) | (3,294) | 0 | 0 | 0 | 0 | 0 |
| 7023 | Miscellaneous Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7506 | South Lake Transient Parking | 0 | 0 | 65,000 | 10,814 | 43,256 | 66,300 | 67,626 | 68,979 | 70,338 | 71,765 |
| 7966 | Bank Merchant Fees | (7,773) | (5,478) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Revenues | | 307,020 | 298,891 | 370,850 | 67,536 | 297,462 | 374,100 | 377,396 | 380,737 | 384,126 | 387,562 |
| Expenses | | | | | | | | | | | |
| Personnel | | 117,392 | 128,432 | 124,485 | 36,364 | 105,050 | 125,730 | 126,987 | 128,257 | 129,540 | 130,835 |
| Services and Supplies | | | | | | | | | | | |
| 8101 | Materials and Supplies | 3,345 | 11,968 | 5,564 | 7,644 | 5,564 | 5,564 | 5,564 | 5,564 | 5,564 | 5,564 |
| 8106 | Rent Expense | 10,876 | 14,421 | 10,762 | 3,206 | 10,762 | 10,977 | 11,197 | 11,421 | 11,649 | 11,882 |
| 8109 | Equipment Purchase | | | 15,900 | 3,680 | 15,900 | | | | | |
| 8114 | Other Contract Services | | | | | | | | | | |
| Landscape Maintenance | | 16,480 | 17,600 | 15,000 | 5,600 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Miscellaneous | | 32,533 | 22,935 | 38,411 | 6,239 | 20,000 | 38,411 | 38,411 | 38,411 | 38,411 | 38,411 |
| 8114 | Parking Space Rental (Waloo's) | 2,340 | 1,620 | 2,200 | 1,080 | 2,200 | 2,200 | 2,200 | 2,200 | 2,200 | 2,200 |
| 8114 | Additional Funding for SLBA ⁽¹⁰⁾ | | | 50,000 | | 50,000 | | | | | |
| 8605 | Janitorial Maintenance (BEM) | 20,265 | 20,265 | 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 |
| 8130 | Training Costs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8139/42 | Water & Electric | 13,688 | 10,440 | 13,900 | 3,390 | 13,900 | 14,178 | 14,462 | 14,751 | 15,046 | 15,046 |
| 8149 | Fiscal Agent Fees ⁽⁹⁾ | | | 8,000 | 2,523 | 8,000 | | | | | |

City of Pasadena
City of Pasadena

Fund Appropriations Report
YTD Actuals - Through October 31, 2011

Five Year Projection - Revenue & Expenses

| Fund 217 South Lake Parking Fund | | Five Year Projection - Revenue & Expenses | | | | | | | | | |
|---|--|---|------------------|-----------------|-----------------------|-------------------|----------------|----------------|----------------|----------------|----------------|
| 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 10/31/11 | Estimated Actuals | Proposed | Proposed | Proposed | Proposed | Proposed |
| 8145 | Taxes, Payroll and Other ⁽⁵⁾ | 10,757 | 86,455 | 48,000 | 0 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 |
| 8177 | Program Expenditures | 42,199 | 31,352 | 40,359 | 13,455 | 40,359 | 40,763 | 41,170 | 41,582 | 41,582 | 41,582 |
| | Services And Supplies | 152,569 | 217,056 | 267,651 | 52,383 | 249,240 | 195,039 | 196,349 | 197,680 | 198,411 | 198,854 |
| Other Expenses | | | | | | | | | | | |
| 8605 | Internal Services | 2,944 | 5,932 | 18,569 | 6,458 | 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 | 316,996 | 18,569 | 6,458 | 18,569 | 18,755 | 18,942 | 19,132 | 19,323 | 19,516 |
| | Total Operating Expenses | 475,551 | 662,483 | 410,705 | 95,205 | 372,859 | 339,523 | 342,278 | 345,069 | 347,274 | 349,205 |
| Other Charges | | | | | | | | | | | |
| Capital Improvement Projects ⁽⁶⁾ ⁽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 | 662,483 | 410,705 | 95,205 | 422,859 | 339,523 | 342,278 | 345,069 | 347,274 | 349,205 |
| | Net Income | (168,530) | (363,592) | (93,855) | (27,669) | (125,398) | 34,577 | 35,118 | 35,668 | 36,852 | 38,357 |
| Non-Income Statement Budget Items/Adjustments: | | | | | | | | | | | |
| | Total Adjustments | 138,277 | (50,107) | | | | | | | | |
| | Ending Amount Available for Appropriations | 525,695 | 111,995 | 72,140 | | (13,403) | 21,173 | 56,291 | 91,959 | 128,811 | 167,168 |

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
- (10) In FY2012, \$50,000 was added to Account 8114 for South Lake Business Association for improvements to the District for 2011 Holiday Season

**City of Pasadena
Fund Appropriation Report
FY 2012 Fund Appropriations Report YTD Through October 31, 2011
Five Year Projection - Revenue & Expenses**

| Fund 232 South Lake Parking Meter Ops | | FY 2010 | FY 2011 | FY 2011 | FY 2012 | FY 2012 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
|--|--|-----------------|-----------------|----------------|----------------|-----------------------|-------------------|----------------|----------------|----------------|----------------|----------------|
| Report: 77433 | | Actual | Adopted | Actual | Adopted | Actuals Thru 10/31/11 | Estimated Actuals | Proposed | Proposed | Proposed | Proposed | Proposed |
| Revenues | | | | | | | | | | | | |
| | Beginning Cash Balance (1001) | 17,316 | 112,381 | 112,381 | 222,448 | | 222,448 | | | | | |
| | Restricted Cash and Investments | | | | | | | | | | | |
| | Current Assets (other than above accs.) | 114 | 214 | 214 | 353 | | 353 | | | | | |
| | Current Liabilities | (12,584) | | (12,584) | (76,561) | | (76,561) | | | | | |
| | Less Designated for CIP | | | | | | | | | | | |
| | Less: Accumulated Change in Fair Value | 326 | 216 | | 216 | | 216 | | | | | |
| | Beginning Amount Available for Appropriations (1) | 5171 | 112,811 | 112,811 | 146,586 | 146,586 | 146,586 | 212,262 | 328,736 | 448,063 | 570,305 | 695,957 |
| 7502 | Metered Parking South Lake | 192,448 | 187,000 | 186,560 | 186,000 | 50,716 | 168,000 | 189,720 | 193,514 | 197,385 | 201,332 | 205,359 |
| 6926/6933 | Investment Earnings/Gain/Loss on Pooled Investment | 969 | 600 | 2,770 | 1,600 | 96 | 1,600 | 600 | 600 | 600 | 600 | 600 |
| 6991 | Parking Meter Valet Charges | 1,248 | 1,000 | 1,152 | 1,000 | 384 | 1,152 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| 7966 | Bank Merchant Fees (5) | (12,388) | (12,388) | (13,238) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Revenues | 182,277 | 176,212 | 177,244 | 188,600 | 51,196 | 170,752 | 191,320 | 195,114 | 198,985 | 202,932 | 206,959 |
| Expenses | | | | | | | | | | | | |
| | Services and Supplies | | | | | | | | | | | |
| 8101/8109 | Materials and Supplies | 7,221 | 5,000 | 7,160 | 12,400 | 3,958 | 11,874 | 5,100 | 5,202 | 5,306 | 5,001 | 5,001 |
| 8107 | Lease Payments | 0 | 20,044 | 1,700 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8114 | Misc. Contract Services | 7,536 | 29,400 | 2,004 | 22,000 | 5,212 | 20,848 | 22,220 | 22,442 | 22,667 | 22,893 | 23,122 |
| 8149 | Fiscal Agent/Bank Fees & Charges (7) | 0 | 0 | 0 | 14,000 | 3,796 | 11,389 | 14,280 | 14,566 | 14,857 | 15,154 | 15,457 |
| 8163/8177 | Abateements to Finance (8) | 32,270 | 32,916 | 32,488 | 32,916 | 10,972 | 32,916 | 33,245 | 33,578 | 33,913 | 34,253 | 34,595 |
| | Total Services and Supplies | 47,027 | 87,360 | 43,851 | 81,316 | 23,938 | 77,027 | 74,845 | 75,787 | 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 |
| 8703 | Transfer to CIP Project for Streetscapes (4) | 0 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8740 | Transfer to S. Lake Pkg Fnd | 0 | 28,050 | 0 | 28,050 | 0 | 28,050 | 0 | 0 | 0 | 0 | 0 |
| | Total Other Charges | 0 | 155,550 | 100,000 | 28,050 | 0 | 28,050 | 0 | 0 | 0 | 0 | 0 |
| 8504 | Equipment (3) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Expenses | 47,027 | 242,910 | 143,851 | 109,366 | 23,938 | 105,077 | 74,845 | 75,787 | 76,743 | 77,301 | 78,175 |
| | Net Income | 135,250 | (66,698) | 33,893 | 79,234 | 27,258 | 65,675 | 116,475 | 119,327 | 122,242 | 125,632 | 128,784 |
| Non-Income Statement Budget Items/ Adjustments: | | | | | | | | | | | | |
| | Total Adjustments | (27,610) | | 118 | | | | | | | | |
| Ending Amount Available for Appropriations | | 112,811 | 46,113 | 146,586 | 225,820 | 212,262 | 328,736 | 448,063 | 570,305 | 695,937 | 824,720 | |

City of Pasadena
Fund Appropriation Report
FY 2012 Fund Appropriations Report YTD Through October 31, 2011
Five Year Projection - Revenue & Expenses

| Report: | FY 2010 | FY 2011 | FY 2011 | 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 | Estimated Actuals | Proposed | Proposed | Proposed | Proposed | Proposed |
| Fund 232 South Lake Parking Meter Ops 774313 | | | | | | | | | | | |

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