

MEMORANDUM - CITY OF PASADENA
DEPARTMENT OF TRANSPORTATION

DATE: April 19, 2012
TO: Old Pasadena Parking Meter Zone Advisory Commission
FROM: Frederick C. Dock, Director of Transportation *F.C. Dock*
RE: **Item VIII-A: Old Pasadena Parking Meter Fund
FY2012 Actual Data through February 29, 2012**

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 February 29, 2012*. The report includes FY2012 revenue and expenses through February 29, 2012 as well as a five-year outlook through FY2017.

FY2012 YTD through February 29, 2012

- Revenues: Based actual data through February 29, 2012, revenues are projected to end 3% below budget. There is a slight decrease in miscellaneous revenue which consists of filming and/or construction permits.
- Expenses: Total operating expenses, including debt service payment and capital expenses are estimated to end slightly below the budgeted amount. The slight increase is due to an increase in fiscal agent bank fees.
- Outlook: Expenses have managed to stay on track for most line items, thus offsetting most of the revenue shortfall. Historically meter revenues increase during the second and fourth quarters. Currently, the fund is projected to have an ending amount of \$463,925 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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Management Analyst

Approved by:

F.C. Dock
Frederick C. Dock
Director of Transportation

Fund Appropriation Reports are working documents of DOT used to identify trends in revenues and expenditures for funds administered by DOT. Information presented on these worksheets is not an official record of the City of Pasadena

City of Pasadena
Fund Appropriation Report
FY 2012 YTD Actuals Through February 29, 2012
Five Year Projection - Revenue & Expenses

Fund 213 Old Pasadena Parking Meter 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 2/29/12	Estimated Actuals	Proposed	Proposed	Proposed	Proposed	Proposed
Beginning Cash Balance (1001)										
Restricted Cash and Investments	749,959	740,862	759,482		759,482					
Current Assets (other than above accs.)	41,244	16,205	11,259		11,259					
Current Liabilities	(8,799)	(2,103)	(112,428)		(112,428)					
Less: Restricted Cash and Investments	0	0	(145,280)		(145,280)					
Less: Designated for CIP	(96,411)	(115,280)	(145,280)		(145,280)					
Less: Other Fund Reserves										
Less: Accumulated Change in Fair Value	(17,337)	(20,744)	(20,004)		(20,004)					
Beginning Amount Available for Appropriations	668,655	618,940	493,029	493,029	493,029	463,925	392,863	432,840	520,749	618,260
Revenues										
6963 Metered Parking Old Pasadena	1,365,127	1,302,804	1,420,000	939,642	1,409,463	1,400,000	1,414,000	1,428,140	1,442,421	1,456,846
6991 Parking Meter-Valet Charges	74,537	153,473	107,000	71,752	107,628	107,000	108,070	109,151	110,242	111,345
6926/33 Investment Earnings	12,127	3,128	11,000	6,888	10,332	9,491	9,491	11,000	11,000	11,000
6933 Gain/Loss on Pooled Investment	2,914	(969)	0	(937)	(1,406)	0	0	0	0	0
7023 Miscellaneous Revenue	44,271	7,388	40,000	5,475	8,213	4,000	4,040	4,080	4,121	4,162
Total Revenues	1,464,035	1,465,824	1,578,000	1,022,820	1,534,230	1,520,491	1,535,601	1,552,371	1,567,785	1,583,353
Expenses										
Personnel	99,023	138,998	129,719	85,860	131,315	124,284	125,527	126,782	128,050	129,330
Services and Supplies										
8101 Materials and Supplies	9,770	10,880	7,273	5,500	8,250	6,754	6,754	6,754	6,754	6,754
8106 Rent Expense	9,140	10,782	9,045	667	9,045	13,620	13,892	14,170	14,454	14,743
8107 Equipment Lease Payments	29,462	33,959	29,500	22,096	29,462	29,500	0	0	0	0
8109 Parking Meter Repair & Maintenance	4,184	2,071	15,000	11,793	17,689	15,000	15,000	15,000	15,000	15,000
8109 Parking Meter Replacement	1,729	8,718	6,160	0	6,160	6,160	6,160	15,000	15,000	15,000
Other Contract Services										
Misc. Contract Services	18,433	15,459	23,900	10,728	16,092	16,340	16,340	16,340	16,340	16,340
Tree Grate Maintenance	0	0	10,000	0	10,000	10,000	10,000	10,000	10,000	10,000
Old Pasadena Management District	425,796	425,796	425,796	319,347	425,796	425,796	425,796	425,796	425,796	425,796
Consultant Services	0	0	0	0	0	0	0	0	0	0
Fiscal Agent/Bank Fees & Charges ⁽³⁾	28,359	28,924	37,269	33,030	49,545	37,296	37,669	38,046	38,046	38,046
Lighting Services	355,425	355,425	325,425	13,050	28,923	29,212	29,504	29,799	30,097	30,398
Security in Old Pasadena	8,409	8,582	8,581	178,354	325,425	328,679	331,966	335,285	338,638	342,025
City Abatements	59,826	61,022	72,086	4,350	8,581	9,884	9,983	10,083	10,183	10,285
Finance Cash Handling				21,751	61,022	72,893	73,622	74,358	75,102	75,853
Services and Supplies	951,034	961,619	998,958	620,666	995,990	1,001,134	976,686	990,631	995,410	1,000,239

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City of Pasadena
Fund Appropriation Report
FY 2012 YTD Actuals Through February 29, 2012
Five Year Projection - Revenue & Expenses

Fund 213 Old Pasadena Parking Meter Fund											
774310											
	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 2/29/12	Estimated Actuals	Proposed	Proposed	Proposed	Proposed	Proposed	
Internal Service Charges											
Internal Services	2,616	4,214	20,753	14,004	21,006	18,714	18,901	19,090	19,281	19,474	
Total Operating Expenses	1,052,672	1,104,831	1,149,430	720,530	1,148,311	1,144,132	1,121,114	1,136,504	1,142,741	1,149,044	
Other Expenses											
8349 CAP Allocation Expense						32,083	32,404	32,728	33,055	33,386	
8722 Transfers To Debt Service Fund (ends 2019) (1)	415,017	415,022	415,189	327,610	415,022	415,338	374,511	327,958	327,533	327,495	
8705 Transfers To General Fund for Arts Funding	0	0	0	0	0	0	0	0	0	0	
8705 Transfers Municipal Svcs - for Coin Collections	0	11,064	0	0	0	0	0	0	0	0	
Debt Services Total	415,017	426,086	415,189	327,610	415,022	447,421	374,511	327,958	327,533	327,495	
Capital Improvement Projects											
75814 Old Pasadena Traffic Mitigation (1)	11,131	0	0	0	0	0	0	0	0	0	
75905 Old Pasadena Traffic Improv 2011-2015 (2)	0	30,000	0	0	0	-25,500	0	0	0	0	
75047 Pedestrian Safety Enhancements at Sig (3)	0	0	0	0	0	45,500	0	0	0	0	
Tree Grate Improvements in Old Pasadena -73851 (3)	0	0	0	0	0	0	0	0	0	0	
Total CIP Appropriations & Expenses	11,131	30,000	0	0	0	20,000	0	0	0	0	
Total Expenses	1,491,474	1,560,918	1,564,619	1,048,140	1,563,334	1,591,553	1,495,625	1,464,462	1,470,274	1,476,539	
Net Income	(27,439)	(95,094)	13,381	(25,320)	(29,104)	(71,062)	39,976	87,910	97,511	106,814	
Non-Income Statement Budget Items/Adjustments:											
Change in Restricted Cash with Fiscal Agent											
Change in Designated for CIP Reserve	(18,869)	(30,000)									
Change in Fair Value of Investments	(3,406)	-									
Other Changes in Balance Sheet Accounts											
Total Adjustments	(22,275)	(30,000)									
Ending Amount Available for Appropriation	618,941	523,846	506,410		463,925	392,865	432,840	520,749	618,260	725,074	
Notes: FY 2009 Through FY2012											
(1)	CIP # 75814 has been closed as part of the City's reworking of the CIP Program. However, as of FY 12 \$115,280 is available for appropriations.										
(2)	CIP # 75905 Old Pasadena Traffic Improvement 2011-2015 was opened to replace CIP# 75814. Funds from this project will be used for "Way Finding" work. In FY2011, \$30,000 has been appropriated. In FY 13, \$25,500 will be unappropriated and applied to CIP # 75047.										
(3)	CIP # 75047 Pedestrian Safety Enhancements at Signalized Intersections. In FY2013, the total appropriation is \$45,500 and will be used toward the local match the Highway Safety Grant this project received 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.										
(5)	Starting in FY2012, Account 8163 is no longer used. Per Finance, Account 8177 Program Expenditures will be utilized to track City Abatement										
(6)											