

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

DATE: May 24, 2012

TO: South Lake Avenue Parking Place Commission

FROM: Frederick C. Dock, Director of Transportation

RE: **Item VIII-A: South Lake Avenue Parking Place Commission, Fund 217
and South Lake Parking Meter Ops, Fund 232
FY 2012 YTD Actuals through March 31, 2012**

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 March 31, 2012 and a five-year outlook through FY2017.

FY2012 YTD through March 31, 2012

South Lake Parking Fund (217)

- **Revenues:** Estimates of actual data through March 31, 2012, indicate that revenues are projected to end 19% below budgeted expectation. The shortfall is due to three areas: monthly permits, transient revenue and the space rental by District properties for required parking. Staff continues to track the allocation of South Lake Parking Space rentals to ensure all revenue is collected from this source.
- **Expenses:** Due to sluggish revenues and the unexpected property tax payment for the parcel located at 175 S. Lake Avenue, Suite 200, in the amount of \$151,193, the fund is projected to end with a negative net income of (\$250,508).
- **Outlook:** As a result of expenditures being much higher than revenues, the fund is expected to end the year with a deficit of (88,406).

South Lake Parking Meter Ops Fund (232)

- **Revenues:** Based on actual data through March 31, 2012, revenues are projected to end 11% below budget. This is mainly due to a decrease in metered parking in the last two months.

South Lake Parking Place Commission
Item VIII-A
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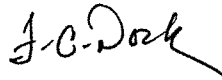
- Expenses: Total operating expenses are projected to end at 35 % below budget. Expenditures have remained on track on most line items and currently, the fund has a net income of \$70,605.
- Outlook: Expenses have managed to stay at, or below budget on most line items thus, offsetting some of the shortfall in revenue. Hopefully, meter revenue in future months will increase. Currently, the fund is projected to end the year with \$243,478 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 March 31, 2012
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 3/31/12	Estimated Actuals	Proposed	Proposed	Proposed	Proposed	Proposed	
Beginning Cash Balance (1001)		934,049	751,099	375,041		375,041						
Restricted Cash and Investments		-	3,317	20,970		20,970						
Current Assets (other than above accs.)		5,578	(1,556)	(6,743)		(6,743)						
Current Liabilities		(18,236)	(1,556)	(6,743)		(6,743)						
Less: Restricted Cash and Investments		-	(208,475)	(258,475)		(258,475)						
Less: Designated for CIP		(351,124)										
Less: Other Fund Reserves												
Less: Accumulated Change in Fair Value		(14,319)	(18,692)	(18,692)		(18,692)						
Recurring Amount Available for Appropriations		555,948	525,694	162,102	132,529	176,705	140,000	141,400	142,814	144,242	145,685	
Revenues		555,948	525,694	162,102	132,529	176,705	140,000	141,400	142,814	144,242	145,685	
6956	So Lk Monthly Parking Permits (1)	218,896	222,449	195,000	132,529	176,705	140,000	141,400	142,814	144,242	145,685	
6978	SLP - Space Rental (2)	60,960	63,840	84,600	41,440	62,160	84,600	84,600	84,600	84,600	84,600	
6031	So Lk Parkn & Business Impr Tx (3)	15,641	13,459	15,000	16,113	16,113	15,000	15,000	15,000	15,000	15,000	
6926	Investment Earnings	15,951	4,512	11,250	3,368	4,491	5,937	5,937	5,937	5,937	5,937	
6933	Gain/Loss on Pooled Investment	3,346	107	0	(31)	(41)	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	26,298	39,447	42,000	42,840	43,697	44,571	45,462	
7966	Bank Merchant Fees	(7,773)	(3,478)	0	0	0	0	0	0	0	0	
Total Revenues		307,020	298,891	370,850	219,717	298,875	287,537	289,777	292,048	294,350	296,684	
Expenses		117,392	128,432	124,485	81,030	110,883	174,092	175,833	177,591	179,367	181,161	
Personnel												
Services and Supplies												
8101	Materials and Supplies	3,345	11,968	5,564	6,291	8,388	5,233	5,233	5,233	5,233	5,233	
8106	Rent Expense	10,876	14,421	10,762	7,171	10,762	14,078	14,360	14,647	14,940	15,238	
8109	Equipment Purchase			15,900	6,342	15,900	15,900					
8114	Other Contract Services											
Landscape Maintenance												
Miscellaneous												
8114	Additional Funding for SLBA (10)	16,480	17,600	15,000	13,892	15,000	15,000	15,000	15,000	15,000	15,000	
Parking Space Rental (Waloo's)												
8605	Janitorial Maintenance (NBM)	32,533	22,935	38,411	16,050	21,401	35,426	35,426	35,426	35,426	35,426	
8115	Consultant Services	86	0	0	0	0	0	0	0	0	0	
8139/42	Water & Electric	13,688	10,440	13,900	11,014	13,900	13,900	14,178	14,462	14,751	14,751	
8149	Fiscal Agent Fees (9)			8,000	5,262	8,000	8,000	8,080	8,161	8,242	8,325	
8145	Taxes, Payroll and Other (5)	10,757	86,455	48,000	10,575	48,000	48,000	48,000	48,000	48,000	48,000	
8145	Additional Payment for Property Taxes (11)											
8177	Program Expenditures	42,199	31,352	40,359	30,270	40,359	2,400	2,424	2,448	2,448	2,448	
8349	CAP Allocation Expense	152,569	217,056	418,844	121,473	403,456	195,562	180,875	182,110	183,139	183,890	
Services And Supplies												
Other Expenses												
8605	Internal Services	2,944	5,932	18,569	15,032	20,043	1,857	1,876	1,894	1,913	1,932	

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 3/31/12	Estimated Actuals	Proposed	Proposed	Proposed	Proposed	Proposed	
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	15,032	20,043	1,857	1,876	1,894	1,913	1,932	
	Total Operating Expenses	475,551	662,483	561,898	217,535	534,382	371,511	358,584	361,596	364,420	366,983	
	Other Charges											
	Capital Improvement Projects (6) (7)											
	South Lake Parking Dist Improv. - 75017	0	15,000	15,000	0	5,000	15,000	15,000	15,000	15,000	15,000	
	Preventive Lot Maintenance - 75014	8,525	35,000	35,000	0	10,000	35,000	35,000	35,000	35,000	35,000	
	Total CIP Expenses	8,525	50,000	50,000	0	15,000	50,000	50,000	50,000	50,000	50,000	
	Total Expenses	475,551	662,483	611,898	217,535	549,382	421,511	358,584	361,596	364,420	366,983	
	Net Income	(168,530)	(363,592)	(241,048)	2,182	(250,508)	(133,974)	(68,807)	(69,548)	(70,070)	(70,299)	
	Non-Income Statement Budget Items/Adjustments:											
	Total Adjustments	138,277										
	Ending Amount Available for Appropriations	525,695	162,102	(78,946)		(88,406)	(222,380)	(291,187)	(360,735)	(430,805)	(501,104)	

- (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) \$50,000 Request for appropriation for South Lake Avenue Business Improvement District for streetscape maintenance. Budget Clean Up Request going to City Council on March 26, 2012
- (11) \$151,193 from the unreserved South Lake Avenue Business Improvement District to Account 8145-217-774212 for a payment of the property tax for a parcel located at 175 S. Lake Avenue, Suite 200. This payment covers the period of July 1, 2011 to June 30, 2012, and delinquent property taxes in the amount of \$128,482.

City of Pasadena
Fund Appropriation Report
FY 2012 Fund Appropriations Report YTD Through March 31, 2012

Five Year Projection - Revenue & Expenses

Fund 232 South Lake Parking Meter Ops		Report: 774913									
		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 3/31/12	Estimated Actuals	Proposed	Proposed	Proposed	Proposed	Proposed
Beginning Cash Balance (1001)		17,316	112,381	222,612		222,612					
Restricted Cash and Investments											
Current Assets (other than above accs.)		114	214	455		455					
Current Liabilities		(12,584)	(12,584)	(76,561)		(76,561)					
Less Designated for CIP											
Less: Accumulated Change in Fair Value		326		99		99					
Beginning Amount Available for Appropriations (10)		5,171	112,811	146,704	146,704	146,704	243,478	335,232	429,345	525,868	625,266
Revenues											
7502	Metered Parking South Lake	192,448	186,560	186,000	116,454	164,406	165,000	168,300	171,666	175,099	178,601
6926/6933	Investment Earnings/Gain/Loss on Pooled Investment	969	2,770	1,600	1,810	2,413	600	600	600	600	600
6991	Parking Meter Valet Charges	1,248	1,152	1,000	864	1,152	1,000	1,000	1,000	1,000	1,000
7966	Bank Merchant Fees (5)	(12,388)	(13,238)	0	0	0	0	0	0	0	0
Total Revenues		182,277	177,244	188,600	119,128	167,971	166,600	169,900	173,266	176,699	180,201
Expenses											
Services and Supplies											
8101/8109	Materials and Supplies	7,221	7,160	12,400	8,952	11,936	5,100	5,202	5,306	5,001	5,001
8107	Lease Payments	0	1,700	0	0	0	0	0	0	0	0
8114	Misc. Contract Services	7,536	2,004	22,000	11,097	14,797	22,220	22,442	22,667	22,893	23,122
8149	Fiscal Agent/Bank Fees & Charges (3)	0	0	14,000	8,217	10,956	14,280	14,566	14,857	15,154	15,457
8177	Abatement to Finance (6)	32,270	32,488	32,916	24,687	32,916	33,245	33,578	33,913	34,253	34,595
Total Services and Supplies		47,027	43,351	81,316	52,954	70,605	74,845	75,787	76,743	77,301	78,175
Other Charges											
8718	Transfer to Plaza Las Fuentes (1)	0	0	0	0	0	0	0	0	0	0
8705	Transfer to GF for Coin Collections	0	0	0	0	0	0	0	0	0	0
8703	Transfer to CIP Project for Streetscapes (2)	0	100,000	0	0	0	0	0	0	0	0
8740	Transfer to S. Lake Plug Fund	0	0	0	0	0	0	0	0	0	0
Total Other Charges		0	100,000	0	0	0	0	0	0	0	0
Internal Services											
8600	Internal Services Charge	0	0	0	0	592	0	0	0	0	0
Total Expenses		47,027	143,351	81,316	52,954	71,197	74,845	75,787	76,743	77,301	78,175
Net Income		135,250	33,893	107,284	66,174	96,774	91,755	94,113	96,523	99,398	102,026
Non-Income Statement Budget Items/ Adjustments:											
Total Adjustments		(27,610)									

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 financial record of the City of Pasadena.

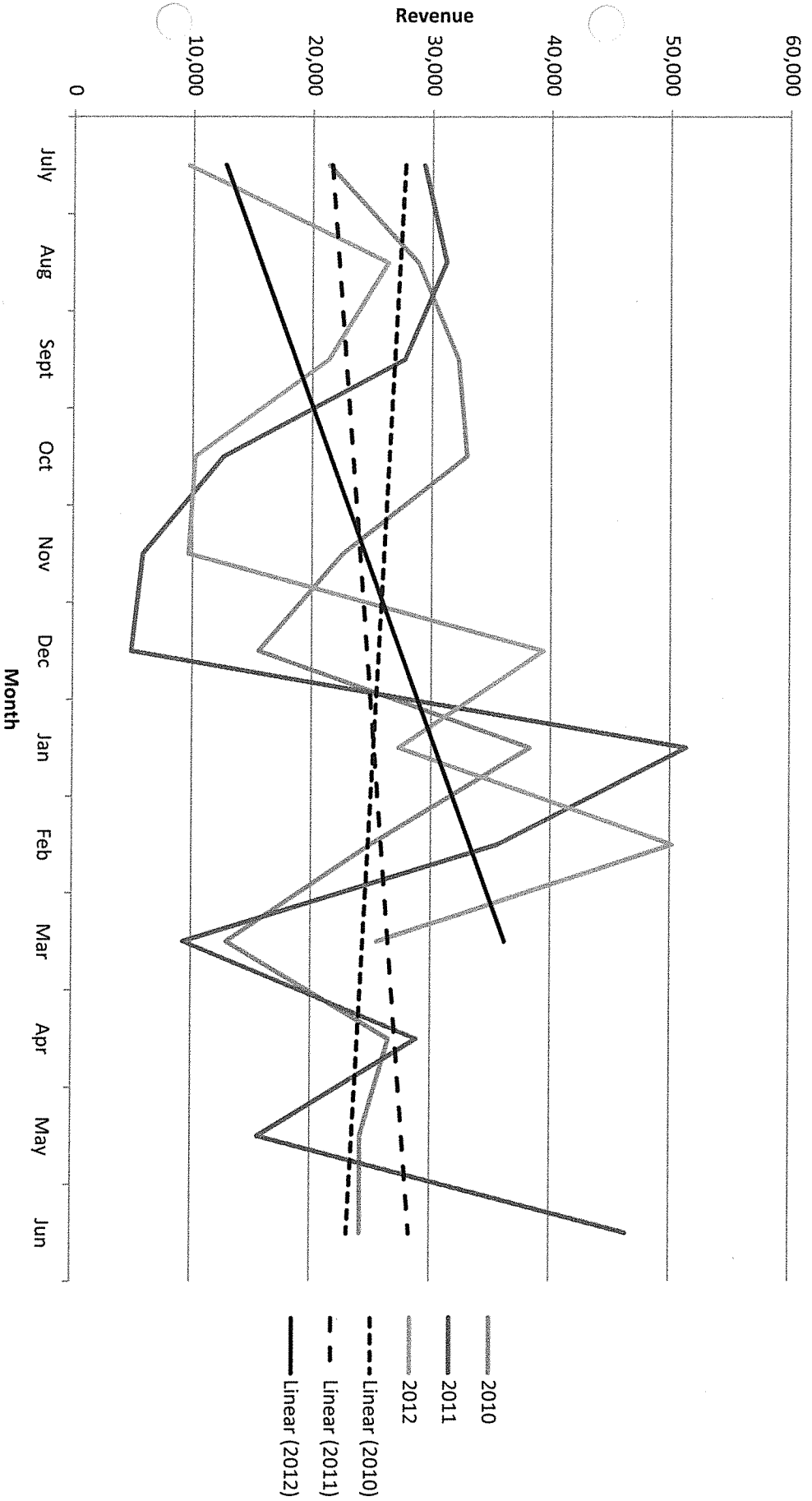
City of Pasadena
Fund Appropriation Report
FY 2012 Fund Appropriations Report YTD Through March 31, 2012

		Five Year Projection - Revenue & Expenses									
Fund 232 South Lake Parking Meter Ops		FY 2010	FY 2011	FY 2012	FY 2012	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
Report:	77433	Actual	Actual	Adopted	Actuals Thru 3/31/12	Estimated Actuals	Proposed	Proposed	Proposed	Proposed	Proposed
Ending Amount Available for Appropriations		112,811	146,704	253,988		243,478	335,232	429,345	535,868	625,266	727,292

Notes:

- (1) 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.
- (2) 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.
- (3) Beginning FY12 - Bank Merchant fees will be reflected as an expense and charged against account 8149

Revenue Performance Tracker Fund 217



Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
2010	21,378	28,825	32,200	32,931	22,593	15,564	38,283	24,964	12,964	26,544	24,204	24,200	304,650
2011	29,322	31,194	27,735	12,617	5,862	4,911	51,381	35,631	9,337	28,857	15,632	46,398	298,877
2012	9,627	26,314	21,367	10,228	9,692	39,414	27,312	50,228	25,535	0	0	0	219,717