

MEMORANDUM - CITY OF PASADENA
DEPARTMENT OF TRANSPORTATION

DATE: July 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 May 31, 2012**

RECOMMENDATION:
Information only.

BACKGROUND:

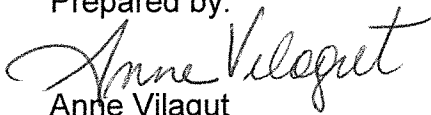
Attached is the updated fund appropriations report for the Old Pasadena Parking Meter Fund 213 entitled, *FY 2012 Year to date Actual Data through May 31, 2012*. The report includes FY2012 revenue and expenses through May 31, 2012 as well as a five-year outlook through FY2017.

FY2012 YTD through May 31, 2012


- Revenues: Based on actual data through May 31, 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 1% below budget. Overall, all items have remained on track except for a slight increase in fiscal agent bank fees which is applied to credit card transactions. Credit card usage has increased and accordingly, so has this line item.
- Outlook: Expenses have managed to stay on track for most line items, offsetting the revenue shortfall. Currently, the fund is projected to have an ending amount of \$477,738 available for appropriations.

Staff will be available to discuss the fund appropriations report 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 Appropriation Report

FY 2012 YTD Actuals Through May 31, 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 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
		Actual	Actual	Adopted	Actuals thru 5/31/12	Estimated Actuals	Adopted	Proposed	Proposed	Proposed	Proposed	Proposed
Beginning Cash Balance (1001)		749,959	740,862	759,482	759,482	759,482						
Restricted Cash and Investments		41,244	16,205	11,259	11,259	11,259						
Current Assets (other than above accs.)		(8,799)	(2,103)	(112,428)	(112,428)	(112,428)						
Less: Restricted Cash and Investments		0	0	(145,280)	(145,280)	(145,280)						
Less: Designated for CIP		(96,411)	(115,280)	(20,004)	(20,004)	(20,004)						
Less: Other Fund Reserves		(17,337)	(20,744)	(493,029)	(493,029)	(493,029)						
Less: Accumulated Change in Fair Value		668,655	618,940	493,029	493,029	493,029	477,738	406,677	446,653	534,563	632,074	
Beginning Amount Available for Appropriations												
Revenues												
6963	Metered Parking Old Pasadena	1,365,127	1,302,804	1,420,000	1,293,774	1,411,390	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	98,659	107,628	107,000	108,070	109,151	110,242	111,345	
6926/33	Investment Earnings	12,127	3,128	11,000	8,679	9,468	9,491	9,491	11,000	11,000	11,000	
6933	Gain/Loss on Pooled Investment	2,914	(969)	0	(956)	(1,043)	0	0	0	0	0	
7023	Miscellaneous Revenue	44,271	7,388	40,000	7,798	8,507	4,000	4,040	4,080	4,121	4,162	
7078	Proceeds of Capital Lease	0	0	0	0	0	0	0	0	0	0	
7966	Merchant Bank Fees	0	0	0	0	0	0	0	0	0	0	
Total Revenues		1,464,035	1,465,824	1,578,000	1,407,954	1,535,950	1,520,491	1,535,601	1,552,371	1,567,785	1,583,353	
Expenses												
Personnel		99,023	138,998	129,719	114,750	124,312	124,284	125,527	126,782	128,050	129,330	
Services and Supplies												
8101	Materials and Supplies	9,770	10,880	7,273	6,011	6,558	6,754	6,754	6,754	6,754	6,754	6,754
8106	Rent Expense	9,140	10,782	9,045	667	8,073	13,620	13,892	14,170	14,455	14,743	
8107	Equipment Lease Payments	29,462	33,959	29,500	29,462	29,462	29,500	0	0	0	0	
8109	Parking Meter Repair & Maintenance	4,184	2,071	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	
8109	Parking Meter Replacement	1,729	8,718	6,160	1,129	6,160	6,160	6,160	15,000	15,000	15,000	
8114 Other Contract Services												
	Misc. Contract Services	18,433	15,459	23,900	12,543	13,683	16,340	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	10,000
	Old Pasadena Management District	425,796	425,796	425,796	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
	Temp Litigation	501	0	0	0	0	0	0	0	0	0	0
	Fiscal Agent/Bank Fees & Charges ⁽⁵⁾	0	0	0	0	0	0	0	0	0	0	0
	Program Expenditures ⁽⁶⁾											
	Lighting Services	28,359	28,924	28,923	19,575	28,923	29,212	29,504	29,799	30,097	30,398	30,398
	Security in Old Pasadena	355,425	355,425	325,425	267,532	325,425	328,679	331,966	335,285	338,638	342,025	342,025
	City Abateements	8,409	8,581	8,581	6,525	8,581	9,884	9,983	10,083	10,183	10,285	10,285
	Finance Cash Handling	59,826	61,022	72,086	32,626	61,022	72,893	73,622	74,358	75,102	75,853	75,853
Services and Supplies		951,034	961,619	998,958	863,976	990,076	1,001,134	976,686	990,631	995,410	1,000,239	

City of Pasadena

Fund Appropriation Report
 FY 2012 YTD Actuals Through May 31, 2012
 Five Year Projection - Revenue & Expenses

Fund 213 Old Pasadena Parking Meter Fund

	FY 2010	FY 2011	FY 2012	FY 2012	FY 2012	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
	Actual	Actual	Adopted	Actuals thru 5/31/12	Estimated Actuals	Adopted	Proposed	Proposed	Proposed	Proposed	Proposed
774310											
Internal Service Charges											
Internal Services	2,616	4,214	20,753	20,011	21,830	18,714	18,901	19,090	19,281	19,474	19,474
Total Operating Expenses	1,052,672	1,104,831	1,149,430	998,736	1,136,218	1,144,132	1,121,114	1,136,504	1,142,741	1,149,044	1,149,044
Other Expenses											
8349 CAP Allocation Expense						32,083	32,404	32,728	33,055	33,386	33,386
8722 Transfers To Debt Service Fund (ends 2019) (4)	415,017	415,022	415,189	327,610	415,022	415,338	374,511	327,958	327,533	327,495	327,495
8705 Transfers To General Fund for Arts funding	0	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	0
Debt Service Total	415,017	426,086	415,189	327,610	415,022	447,421	374,511	327,958	327,533	327,495	327,495
Capital Improvement Projects											
75814 Old Pasadena Traffic Mitigation (1)	11,131	0	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	0
75047 Pedestrian Safety Enhancements at Sig (3)	0	0	0	0	0	45,500	0	0	0	0	0
Tree Grate Improvements in Old Pasadena -73851 (3)	0	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	0
Total Expenses	1,491,474	1,560,918	1,564,619	1,326,346	1,551,241	1,591,553	1,495,625	1,464,462	1,470,274	1,476,539	1,476,539
Net Income	(27,439)	(95,094)	13,381	81,608	(15,291)	(71,062)	39,976	87,910	97,511	106,814	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	477,738	406,677	446,653	534,563	632,074	738,888	738,888	738,888

Notes: FY 2009 Through FY 2012

- (1) CIP # 75814 has been closed as part of the City's revamping 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
- (4) 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.
- (5) Starting in FY2012, the bank merchant fees are allocated to account 8149 based on the last month's meter revenue.
- (6) Starting in FY2012, Account 8163 is no longer used. Per Finance, Account 8177 Program Expenditures will be utilized to track City Abatements