

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

DATE: January 31, 2013

TO: South Lake Avenue Parking Place Commission

FROM: Frederick C. Dock, Director of Transportation

RE: **Item VI - A: South Lake Avenue Parking Place Commission,
Fund 217 South Lake Parking Meter Fund and
Fund 232 South Lake Parking Meter Ops
FY 2013 YTD thru November 30, 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 FY2013 actual revenue and expenses through November 30, 2012 and a five-year outlook through FY2018.

FY2013 YTD through November 30, 2012


South Lake Parking Fund (217)


- **Revenues:** Based on preliminary year to date data, revenues are expected to end 25% above budget. The increase in revenue is due to expanded enforcement in the District and an increase in South Lake Transient Parking. We expect this trend to continue into the next quarter.
- **Expenses:** Overall, the total operating expenditures are lower than budget. Nonetheless, even with lower expenditures, the fund is projected to end the year with a negative net income of (\$14,950).
- **Outlook:** Expenses have managed to stay below budget on most line items and revenues have increased in the second quarter. Currently, the fund is on course to end with a deficit of (\$172,418).

South Lake Parking Meter Ops Fund (232)

- Revenues: Based on preliminary end of year data, revenues are projected to end almost 1% below budget. This is due to a slight decrease in metered parking on South Lake.
- Expenses: Total operating expenses are projected to end 12% below budget. Nevertheless and barring any unforeseen expenditures, or decline in revenue, the fund is projected to end the year with a net income of \$81,760.
- Outlook: Expenses have managed to stay at, or below budget for most line items. Currently, the fund is projected to end the year with \$316,569 available for appropriations.

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

Prepared by:

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Approved by:

Frederick C. Dock
Director of Transportation