

MEMORANDUM - CITY OF PASADENA
DEPARTMENT of TRANSPORTATION

DATE: March 28, 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 and South Lake Parking Meter Ops, Fund 232 FY 2013 YTD through January 31, 2013**

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 January 31, 2013 and a five-year outlook through FY2018.

FY2013 through January 31, 2013

South Lake Parking Fund (217)

- Revenues: Based on preliminary year to date data, revenues will end approximately 25.8% above budget. This increase is due to expanded enforcement in the District and an increase in South Lake Transient Parking. We expect this trend to continue.
- Expenses: Overall, the total operating expenses are lower than budget and this fund is projected to end with a net income of \$22,589.
- Outlook: As a result of revenue coming in at 25.8% above budget, and expenses remaining lower than budget, this fund which was expected to end the year with a negative net income of (\$290,524) is now expected to end the year with a negative net income of (\$134,879). However, with the recommendation from the SLPPC to transfer \$308,475 designated for CIP to the operating budget, this fund is anticipated to end the year with \$173,596 available for appropriations.

South Lake Parking Meter Ops Fund (232)

- Revenues: Based on preliminary year to date data, revenues are projected to end approximately 2% below budget. This is mainly due to a decrease in metered parking on South Lake which coincides with an increase in transient revenue for the Shoppers Lane lots.
- Expenses: Total operating expenses are projected to end 5.6% above budget. Currently, the fund is projected to end with a net income of \$4,217.
- Outlook: Overall, this fund is projected to end the year with \$293,647 available for appropriations.

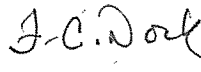
Staff will be available to discuss the fund appropriation reports and answer any questions the Commission may have.

Prepared by:



Gloria Flores
Management Analyst

Approved by:



Frederick C. Dock
Director of Transportation

City of Pasadena										
FY 2013 South Lake Parking Meter Fund (217)										
Five Year Projection - Revenue & Expenses										
	FY 2011 Actual	FY 2012 Actual	FY 2013 Adopted	FY 2013 Actuals Thru 1/31/13	FY 2013 Estimated Actuals	FY 2014 Recommended	FY 2015 Proposed	FY 2016 Proposed	FY 2017 Proposed	FY 2018 Proposed
Beginning Cash Balance (1001)	751,099	375,041	172,322		172,322					
Restricted Cash and Investments	3,317	20,970	8,743		8,743					
Current Assets (other than above accts.)	(1,556)	(6,743)	(11,900)		(11,900)					
Current Liabilities										
Less: Restricted Cash and Investments	(208,475)	(258,475)	(308,475)		(308,475)					
Less: Designated for CIP										
Less: Other Fund Reserves										
Less: Accumulated Change in Fair Value	(18,692)	(18,692)	(18,158)		(18,158)					
Beginning Amount Available for Appropriations	525,694	111,994	(157,468)		(157,468)	(134,879)	(92,295)	(48,767)	(4,274)	41,204

Revenues										
6031 So Lk Parkn & Business Impr Tx ⁽³⁾	13,459	10,927	15,000	15,683	15,683	15,000	15,000	15,000	15,000	15,000
6926 Investment Earnings	4,512	2,341	5,937	1,357	2,326	1,770	1,770	1,770	1,770	1,770
6933 Gain/Loss on Pooled Investment	107	(641)	0	(23)	(39)	0	0	0	0	0
6956 So Lk Monthly Parking Permits ⁽¹⁾	222,449	195,022	140,000	114,754	196,721	187,000	188,870	190,759	192,666	192,666
6978 SLP - Space Rental ⁽²⁾	63,840	63,840	84,600	37,240	84,600	84,600	84,600	84,600	84,600	84,600
7023 Miscellaneous Revenue	0	723	0	89	153	0	0	0	0	0
7506 South Lake Transient Parking	0	43,357	42,000	36,439	62,467	55,000	56,100	57,222	58,366	58,366
Total Revenues	298,889	315,569	287,537	205,539	361,910	343,370	346,340	349,351	352,403	352,403

Personnel										
	FTE	1.30	1.30	1.88	1.88	1.88	1.15	1.15	1.15	1.15
8005 Personnel		128,432	108,307	172,165	91,460	158,531	102,998	104,028	105,068	106,119

Services and Supplies										
8101 Materials and Supplies		9,070	13,136	4,275	325	2,000	4,275	4,318	4,361	4,405
8105 Lease Payments		1,170	916	958	688	1,180	859	868	876	885
8106 Rent Expense		14,421	8,760	14,078	10,121	14,078	12,409	12,533	12,658	12,785
8109 Equipment Purchase			6,944	15,900	3,397	5,824	15,900	16,059	16,220	16,382

Other Contract Services										
8114 Landscape Maintenance		17,600	15,520	17,626	8,800	15,086	17,626	17,626	17,626	17,626
Miscellaneous		22,935	17,151	32,800	13,957	23,927	32,568	32,568	32,568	32,568
Parking Space Rental (Wahoo's)		1,620	1,620	2,200	0	0	0	0	0	0
8114 Additional Funding for SLBA ⁽⁵⁾			50,000	0	0	0	0	0	0	0
8139/42 Water & Electric		10,440	13,525	13,900	12,696	19,044	13,900	14,039	14,179	14,321
8145 Taxes, Payroll and Other ⁽⁶⁾		86,455	61,424	48,000	24,575	42,128	48,000	48,000	48,000	48,000
8145 Additional Payment for Property Taxes ⁽⁷⁾		0	151,193	0	0	0	0	0	0	0
8149 Fiscal Agent Fees ⁽⁸⁾		0	7,655	8,000	8,545	14,649	10,000	10,100	10,303	10,303
8177 Program Expenditures		31,352	40,359	710	415	710	710	724	732	732
Subtotal		195,063	388,203	158,447	83,521	138,626	156,247	156,828	157,414	158,006

City of Pasadena											
FY 2013 South Lake Parking Meter Fund (217)											
Five Year Projection - Revenue & Expenses											
	FY 2011 Actual	FY 2012 Actual	FY 2013 Adopted	FY 2013 Actuals Thru 1/31/13	FY 2013 Estimated Actuals	FY 2014 Recommended	FY 2015 Proposed	FY 2016 Proposed	FY 2017 Proposed	FY 2018 Proposed	
Internal Services											
8600	Other Internal Services	6,532	20,283	4,556	3,934	6,744	5,783	5,841	5,899	5,958	6,018
8606	Janitorial Maintenance (NBM)	20,265	18,880	19,555	13,753	19,555	19,555	19,751	19,948	20,148	20,349
8643	CAP Allocation Expense (6)	0	0	15,870	9,255	15,866	16,203	16,365	16,529	16,694	16,861
	Subtotal	26,797	39,163	39,981	26,942	42,164	41,541	41,956	42,376	42,800	43,228
Non-Operating Expenses											
8703	Transfer to CIP Streets & Streets Phase I	300,000	0	0	0	0	0	0	0	0	0
8705	Transfers to GF for Coin Collections	11,064	0	0	0	0	0	0	0	0	0
	Subtotal	311,064	0	0	0	0	0	0	0	0	0
	Total Operating Expenses	661,355	535,673	370,593	201,923	339,321	300,786	302,812	304,858	306,925	308,902
Capital Improvement Projects (9)											
	South Lake Parking Dist Improv. - 75017	15,000	0	15,000	0	0	0	0	0	0	0
	Preventive Lot Maintenance - 75014	35,000	0	35,000	0	0	0	0	0	0	0
	Total CIP Expenses	50,000	0	50,000	0	0	0	0	0	0	0
	Total Expenses	661,355	535,673	420,593	201,923	339,321	300,786	302,812	304,858	306,925	308,902
	Net Income	(362,466)	(220,104)	(133,056)	3,616	22,589	42,584	43,528	44,493	45,478	43,501
Non-Income Statement Budget Items/Adjustments:											
	Change in Restricted Cash with Fiscal Agent										
	Change in Designated for CIP Reserve	(50,000)	(50,000)								
	Change in Fair Value of Investments	(107)	641								
	Other Changes in Balance Sheet Accounts	(1,127)	(2,124)								
	Total Adjustments	(51,234)	(51,483)	0							
	Ending Amount Available for Appropriations	111,994	(159,593)	(290,524)		(134,879)	(92,295)	(48,767)	(4,274)	41,204	84,705

Notes : FY 2011 - FY2013

- (1) Revenue Account 6956 "South Lake Monthly Parking Permits" Represents the current monthly permit parking rate. The current rate is \$75.
- (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 FY2011, at the Feb 23, 2010 regular meeting, the SLPPC approved a transfer of \$300,000 to CIP #73706 "South Lake Streetscapes Improvements." 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.
- (5) In FY 2012, \$50,000 Request for appropriation for South Lake Avenue Business Improvement District for streetscape maintenance. The additional amount was added to the FY2012 Budget through a Clean Up report.
- (6) Starting in FY2012, the bank merchant fees are allocated to account 8149 Fiscal Agent/Bank Fees
- (7) In FY2012, \$151,193 was requested 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.
- (8) In FY 2013, CAP Allocation expense is captured in Account 8643 based on the Fee study for provided City Services
- (9) In FY 2013, \$35,000 was appropriated to CIP 75014 Preventive Lot Maintenance; and \$15,000 appropriated to CIP 75017 South Lake Parking Dist Improvement.

City of Pasadena										
FY 2013 South Lake Parking Meter Ops (232)										
Five Year Projection - Revenue & Expenses										
	FY 2011 Actual	FY 2012 Actual	FY 2013 Revised	FY 2013 Actuals thru 01/31/13	FY 2013 Estimated Actuals	FY 2014 Recommended	FY 2015 Proposed	FY 2016 Proposed	FY 2017 Proposed	FY 2018 Proposed
Beginning Cash Balance (1001)	112,381	222,612	310,411		310,411					
774313										
Restricted Cash and Investments	214	455	973		973					
Current Assets (other than above accts.)	(12,584)	(19)	(600)		(600)					
Current Liabilities										
Less Restricted Cash Invest										
Less: Designated for CIP		(76,561)	(76,561)		(76,561)					
Less: Other Fund Reserves										
Less: Accumulated Change in Fair Value		99	586		586					
Beginning Amount Available for Appropriations⁽¹⁾	112,811	146,704	234,809		234,809	293,647	344,031	394,420	444,805	495,177

Revenues										
	FY 2011 Actual	FY 2012 Actual	FY 2013 Revised	FY 2013 Actuals thru 01/31/13	FY 2013 Estimated Actuals	FY 2014 Recommended	FY 2015 Proposed	FY 2016 Proposed	FY 2017 Proposed	FY 2018 Proposed
6926/6933 Investment Earnings/Gain/Loss on Pooled	2,770	3,118	3,782	2,415	4,140	3,105	3,105	3,105	3,105	3,105
6991 Parking Meter Valet Charges	1,152	1,152	1,000	672	1,152	1,000	1,000	1,000	1,000	1,000
7023 Miscellaneous Revenue			0	59	101					
7502 Metered Parking South Lake	186,560	156,584	165,000	93,871	160,922	150,000	151,500	153,015	154,545	156,091
7966 Bank Merchant Fees	(13,238)	0	0	0	0	0	0	0	0	0
Total Revenues	177,244	160,854	169,782	97,017	166,315	154,105	155,605	157,120	158,650	160,196

Personnel										
	FTE									
8005 Personnel	0.00	0	15,764	13,216	20,744	45,760	46,675	47,609	48,561	49,532
Total Personnel	0.00	0	15,764	13,216	20,744	45,760	46,675	47,609	48,561	49,532

Services & Supplies										
	FTE									
8101 Materials and Supplies		7,160	9,540	4,265	225	2,000	4,308	4,351	4,394	4,438
8105 Lease Payments		0	0	227	166	285	91	93	94	95
8106 Rent Expense		0	0	3,274	2,352	3,274	1,320	1,347	1,360	1,374
8107 Lease Payments		1,700	0	0	0	0	0	0	0	0
8109 Equipment Purchased (Meter Parts)		0	5,523	7,400	1,910	3,275	7,474	7,549	7,624	7,700
8114 Misc. Contract Services		2,004	12,776	19,234	9,788	16,779	21,324	21,753	21,970	22,190
8149 Fiscal Agent/Bank Fees & Charges ⁽³⁾		0	11,640	14,000	11,757	20,156	14,140	14,281	14,424	14,568
8177 Abatements to Finance		32,488	32,916	3,474	2,018	3,459	3,474	3,544	3,579	3,615
Total Services and Supplies		43,351	72,395	51,874	28,217	49,229	51,874	52,917	53,446	53,980

Internal Services										
8600 Internal Services Charge		0	718	4,171	6,163	10,565	981	1,001	1,011	1,021
8643 CAP Allocation		0	0	5,001	2,916	4,999	5,106	5,209	5,261	5,313
Total Internal Services		0	718	9,172	9,079	15,564	6,087	6,209	6,271	6,334

Other Charges										
8705 Transfer to GF for Coin Collections		0	0	0	0	0	0	0	0	0
8703 Transfer to CIP Project for Streetscapes		23,439	0	76,561	54,621	76,561	0	0	0	0
Total Other Charges		23,439	0	76,561	54,621	76,561	0	0	0	0

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		FY 2011		FY 2012		FY 2013		FY 2013		FY 2014		FY 2015		FY 2016		FY 2017		FY 2018		
FY 2013 South Lake Parking Meter Ops (232)		Actual		Actual		Revised	Actuals thru 01/31/13	Estimated Actuals	Recommended	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	
Five Year Projection - Revenue & Expenses																				
774313																				
Total Expenses		66,790		73,113		153,371	105,136	162,098	103,721	105,216	106,735	108,278	109,847							
Net Income		110,454		87,741		16,411	(8,119)	4,217	50,384	50,389	50,385	50,372	50,349							
Non-Income S	Use of Restricted Cash with Fiscal Agent																			
	Use of CIP Reserve																			
	Change in Designated for CIP	(76,561)						54,621												
	Change in Fair Value of Investments			364																
	Other Changes in Balance Sheet Accounts																			
	Adjustment for repayment to Plaza Las Fuentes (2)																			
	Total Adjustments	(76,561)		364				54,621												
Ending Amount Available for Appropriations		146,704		234,809		251,220	(8,119)	293,647	344,031	394,420	444,805	495,177	545,527							

Notes:

- (1) Loan repayment to Plaza Las Fuentes was completed in FY2010; the payment was \$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