

MEMORANDUM - CITY OF PASADENA
DEPARTMENT of TRANSPORTATION

DATE: May 19, 2014

TO: South Lake Avenue Parking Place Commission

FROM: Frederick C. Dock, Director of Transportation

RE: **Item V-A: South Lake Avenue Parking Place Commission, Fund 217 and South Lake Parking Meter Ops, Fund 232 FY 2014 through March 31, 2014**

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 FY2014 revenue and expenses through March 31, 2014.

FY2014 through March 31, 2014

South Lake Parking Fund (217) – Shopper’s Lane

- Revenues: Based on data received through March 31, 2014, revenues are expected to end approximately 20% above budget. This is mainly due to an increase in the sale of monthly parking permits and an increase in South Lake Transient Parking in the District.
- Expenses: Total operating expenses are expected to end 8% above budget due to an increase in the following items: account 8139/8142 Water and Electric based on higher utility charges; account 8145 Property Taxes/PBID based on the property tax payments for the parcels on Shoppers Lane, and 8149 Fiscal Agent Bank Fees which are calculated based on the number of credit card transactions.
- Outlook: With revenues projected to end above budget, and expenses projected to end above budget, the fund is projected to end the year with \$216,237 available for appropriations.

FY2014 through March 31, 2014

South Lake Parking Meter Ops Fund (232) – On Street Meters

- Revenues: Based on actual data through March 31, 2014, revenues are expected to end approximately 29% above budget due to an increase in metered parking in the South Lake District.

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- Expenses: Operating expenditures are currently 4% above budget, mainly due to an increase in credit card transaction fees. Pending City Council approval on May 19, 2014, the SLPPC's recommendation to purchase 25 multi-space parking meters will increase expenses by \$234,894 in FY 2014. Repayment to the fund in the amount of \$234,894 will be made in FY 2015 and financing will be secured resulting in annual lease payments of approximately \$47,178 shown as account 8107.
- Outlook: With revenues projected to end above budget, and expenses anticipated to end 4% over budget, including the transfer of \$100,000 from Fund 232 to CIP# 73706 "South Lake Streetscapes Improvements", the fund is expected to end the year with \$77,080 available for appropriations which will increase by \$234,894 once the repayment of the meter purchase has been made.

Prepared by:



Gloria Flores
Management Analyst

Approved by:



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.

City of Pasadena - SHOPPER'S LANE FY 2013 South Lake Parking Meter Fund (217) Five Year Projection - Revenue & Expenses		FY 2013 Actual	FY 2014 Adopted	FY2014 Actuals Thru 03/31/14	FY 2014 Estimated Actuals	FY 2015 Proposed	FY 2016 Proposed	FY 2017 Proposed	FY 2018 Proposed	FY 2019 Proposed
Beginning Cash Balance (1001)		172,322	145,535		145,535					
Restricted Cash and Investments										
Current Assets (other than above accts.)		8,743	7,193		7,193					
Current Liabilities		(11,900)	(1,399)		(1,399)					
Less: Restricted Cash and Investments										
Less: Designated for CIP										
Less: Other Fund Reserves		(308,475)								
Less: Accumulated Change in Fair Value		(18,158)	(17,306)		(17,306)					
Beginning Amount Available for Appropriations		(157,468)	134,024		134,024	174,407	215,281	275,734	337,703	397,535

Revenues										
6031	So Lk Parkn & Business Impr Tx ⁽¹⁾	9,881	15,000	14,022	15,000	15,000	15,000	15,000	15,000	15,000
6926	Investment Earnings	2,132	1,770	1,832	1,770	1,505	1,505	1,505	1,505	1,505
6933	Gain/Loss on Pooled Investment	(851)	0	(362)	(483)	0	0	0	0	0
6956	So Lk Monthly Parking Permits ⁽²⁾	211,349	187,000	178,412	237,883	215,000	217,150	219,322	219,322	219,322
6978	SLP - Space Rental ⁽³⁾	63,840	84,600	85,480	85,480	84,600	84,600	84,600	84,600	84,600
7023	Miscellaneous Revenue	242	0	1,631	2,175	0	0	0	0	0
7506	South Lake Transient Parking	66,181	55,000	51,810	69,080	72,000	73,440	74,909	74,909	74,909
Total Revenues		352,774	343,370	332,825	410,905	388,105	391,695	395,335	395,335	395,335

Direct Services		FTE	1.88	1.15	1.15	1.15	1.15	1.15	1.15	1.15	2.15
Personnel											
8005	Personnel	162,301	102,998	78,932	102,998	102,619	103,645	104,682	105,728	106,786	
8101/8107	Materials and Supplies	818	4,275	2,351	4,275	4,275	4,318	4,361	4,405	4,449	
8109	Equipment Purchase (Meter Parts)	8,578	15,900	3,079	10,000	15,900	16,059	16,220	16,382	16,546	
8114 Other Contract Services											
Landscape Maintenance		17,600	17,600	13,800	17,600	17,600	17,600	17,600	17,600	17,600	
Duncan (Autotrax Meter Software)		14,063	20,000	3,996	15,000	18,000	18,000	18,000	18,000	18,000	
Contract Services (Contingency)		0	14,794	0	0	16,794	16,794	16,794	16,794	16,794	
ADA Improvements		0	0	0	0	18,091	0	0	0	0	
8139/42	Water & Electric	19,075	13,900	14,885	17,863	15,150	15,302	15,455	15,609	15,765	
8145	Taxes, Payroll and Other (Property Taxes and P	65,128	48,000	80,623	80,623	66,500	66,500	66,500	66,500	66,500	
8149	Fiscal Agent Fees ⁽⁶⁾	20,148	10,000	15,988	21,318	27,000	27,270	27,543	27,818	28,096	
8177	Program Expenditures (Coin Collection)	710	710	533	710	710	717	724	724	724	
Total Direct Services		308,421	248,177	214,187	270,386	302,639	286,205	287,878	289,560	291,260	

Indirect Costs										
DOT Allocation										
8105	Lease Payments (Copier)	1,229	859	0	859	0	0	0	0	0
8106	Rent Expense (Office Space)	14,712	12,409	10,594	12,409	7,288	7,361	7,434	7,509	7,584
8600	Other Internal Services	6,656	5,783	5,015	6,687	20,998	21,208	21,420	21,634	21,851
8605	Janitorial Maintenance (NBM)	23,721	19,555	22,147	22,147	0	0	0	0	0
8643	CAP Allocation Expense (Citywide Overhead) ⁽⁷⁾	15,870	16,203	12,151	16,203	16,305	16,468	16,633	16,799	16,967
Total Indirect Costs		62,188	54,809	49,908	58,305	44,591	45,037	45,487	45,942	46,402

Fund Appropriation Reports are working documents of DOT used to identify trends in revenues and expenditures for funds administered by DOT.

City of Pasadena - SHOPPER'S LANE FY 2013 South Lake Parking Meter Fund (217) Five Year Projection - Revenue & Expenses	FY 2013 Actual	FY 2014 Adopted	FY2014 Actuals Thru 03/31/14	FY 2014 Estimated Actuals	FY 2015 Proposed	FY 2016 Proposed	FY 2017 Proposed	FY 2018 Proposed	FY 2019 Proposed
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Total Direct & Indirect Service Expen:	370,609	302,986	264,096	328,692	347,230	331,241	333,365	335,502	337,661
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Non-Operating Expenses									
8703	Transfer to CIP Streets & Streets Phase I ⁽⁸⁾	0	0	0	0	0	0	0	0
8705	Transfers to GF for Coin Collections	0	0	0	0	0	0	0	0
	Subtotal	0	0	0	0	0	0	0	0

Capital Improvement Projects ⁽⁹⁾									
	South Lake Parking Dist Improv. - 75017	0	0	0	0	0	0	0	0
	Preventive Lot Maintenance - 75014	0	0	0	0	0	0	0	0
	Total CIP Expenses	0	0	0	0	0	0	0	0

Total Expenses	370,609	302,986	264,096	328,692	347,230	331,241	333,365	335,502	337,661
Net Income	(17,834)	40,384	68,729	82,213	40,875	60,454	61,970	59,833	57,674

Non-Income Statement Budget Items/Adjustments:									
	Change in Restricted Cash with Fiscal Agent								
	Change in Designated for CIP Reserve ⁽¹⁾	308,475							
	Change in Fair Value of Investments	852							
	Other Changes in Balance Sheet Accounts								
	Total Adjustments	309,327							

Ending Amount Available for Appropriations	134,024	174,407	216,237	215,281	275,734	337,703	397,535	455,208
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Notes :

- (1) 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
- (2) Revenue Account 6956 "South Lake Monthly Parking Permits" Represents the current monthly permit parking rate. The current rate is \$75.
- (3) 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.
- (4) 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.
- (5) In FY2012, \$151,193 was used 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. This action was not approved by the SLPPC.
- (6) Starting in FY2012 the bank merchant fees are allocated to account 8149 Fiscal Agent/Bank Fees
- (7) In FY 2013, CAP Allocation expense is captured in Account 8643 based on the Fee study for provided City Services
- (8) 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.
- (9) In FY 2013, CIP# 75014 Preventive Lot Maintenance and CIP# 75017 South Lake Parking Dist Improvement were closed. In March, 2013 the unspent balance of both CIPs \$308,475 was returned to the Unreserved South Lake Fund Balance.

City of Pasadena		FY 2013	FY 2014	FY 2014	FY 2014	FY 2015
FY 2013 South Lake Parking Meter Ops (232)		FY 2013	FY 2014	Actuals thru	Estimated	FY 2015
Five Year Projection - Revenue & Expenses		Actual	Adopted	03/31/14	Actuals	Proposed
774313						
Beginning Cash Balance (1001)		310,411	330,945		330,945	
Restricted Cash and Investments						
Current Assets (other than above accts.)		973	943		943	
Current Liabilities		(600)	(9,246)		(9,246)	
Less Restricted Cash Invest						
Less: Designated for CIP		(76,561)				
Less: Other Fund Reserves						
Less: Accumulated Change in Fair Value		586	2,501		2,501	
Beginning Amount Available for Appropriations⁽¹⁾		234,809	325,143		325,143	77,080
Revenues						
6926/6933	Investment Earnings/Gain/Loss on Pooled Invest	2,280	3,105	2,837	3,783	3,196
6991	Parking Meter Valet Charges	1,152	1,000	3,456	4,608	4,600
7023	Miscellaneous Revenue	59	0	3,860	5,147	0
7502	Metered Parking South Lake	172,839	150,000	138,434	184,579	200,000
Total Revenues		176,330	154,105	148,587	198,116	207,796
Direct Services		FTE	0.20	0.45	0.45	0.45
8005	Personnel (.20 two Meter Mech/.25- one MAIII)	18,869	45,760	36,726	45,760	45,870
8101	Materials & Supplies: Meter Batteries, Etc	590	4,265	17	4,265	4,265
8107	Equipment Lease ⁽⁷⁾					47,178
8109	Equipment Purchased (Meter Parts)	6,593	7,400	3,446	7,400	7,400
8109	Purchase of Cale Meters ⁽⁶⁾		234,894	0	234,894	0
8114	Misc. Contract Services	13,700	21,324	3,572	13,000	21,324
8149	Fiscal Agent/Bank Fees & Charges ⁽¹⁾	21,901	14,000	21,820	29,093	31,000
8177	Program Expenditures	3,474	3,474	2,604	3,472	3,474
Total Direct Services		65,128	331,117	68,185	337,884	160,511
Indirect Costs						
DOT Allocation						
8105 and 8106	DOT Allocation	3,697	1,411	1,128	1,881	1,826
8107	Lease Payments	0	0	0	0	0
8600	Internal Services Charge ⁽²⁾	10,683	981	706	1,308	0
8643	CAP Alloc CAP Allocation	5,000	5,106	3,829	5,105	5,138
Total Indirect Costs		19,380	7,498	5,663	8,295	6,964
Other Charges						
8505	Automotive Equipment ⁽³⁾	11,680	0	0	0	0
8705	Transfer to GF for Coin Collections	0	0	0	0	0
	Wayfinding Project					10,000
8703	Transfer to CIP Project for Streetscapes ^{(4) (5)}	76,561	100,000	40,156	100,000	0
Total Other Charges		88,241	100,000	40,156	100,000	10,000
Total Expenses		172,749	438,615	114,004	446,179	177,475
Net Income		3,581	(284,510)	34,583	(248,063)	30,321
Non-Income Str						
	Use of Restricted Cash with Fiscal Agent					
	Use of CIP Reserve					
	Change in Designated for CIP	0				
	Change in Fair Value of Investments					
	Other Changes in Balance Sheet Accounts					(234,904)
	Adjustment for repayment to Plaza Las Fuentes					
Total Adjustments		0			0	(234,904)
Ending Amount Available for Appropriations		238,391	40,633		77,080	342,305

FY 2012 Thru FY2014 Notes:

- (1) higher than anticipated Parking Meter Customer Credit usage fees in Account 8149. Bank Merchant fees are reflected as an expense and charged against account 8149.
- (2) As part of Amendments for Fiscal Year 2013 Operating Budget an additional appropriation of \$5828 was needed to support internal services charges related to DoIT program management basic services which were inadvertently excluded from
- (3) As part of Amendments for Fiscal Year 2013 Operating Budget an additional appropriation of \$11,679 was added to account 8505 Automotive Equipment for payment for the Mobile License Plate Reading System.
- (4) 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 and was completed in FY2013.
- (5) In FY2014, 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 2014 as a Clean-Up Report.
- (6) Purchase of Cale meters (Pending City Council approval on 5/19/14)
- (7) Lease payment for Cale meters (Pending City Council approval on 5/19/14)