

MEMORANDUM - CITY OF PASADENA
DEPARTMENT OF TRANSPORTATION

DATE: October 16, 2014

TO: Old Pasadena Parking Meter Zone Advisory Commission

FROM: Frederick C. Dock, Director of Transportation

RE: **Item VI-A: Old Pasadena Parking Meter Fund
FY2014 Preliminary End of Year and
FY2015 Year to Date through August 31, 2014**

RECOMMENDATION:
Information only.

BACKGROUND:

Attached is the updated fund appropriations report for the Old Pasadena Parking Meter Fund 213. The report includes FY 2014 End of Year data and FY2015 revenue and expenses through August 31, 2014.

FY2014 – Preliminary End of Year

- **Revenues:** Based on actual data through August 31, 2014, revenues are expected to end the year approximately 1% below budget. We believe this slight decrease is due to construction in Old Pasadena.
- **Expenses:** Most items have remained on track with the exception of fiscal agent bank fees (Acct. 8149) which have increased as a result of increased credit card usage, Rent Expenses (Acct. 8106), and Internal Services (Acct. 8600) which have also increased slightly.
- **Outlook:** Overall, this fund is expected to end FY2014 with \$326,460 available for appropriations. This includes a change in the Designation for CIP Reserves in the amount of \$91,531 consisting of \$105,144 from CIP #75814, Old Pasadena Traffic Mitigation, which was closed out as part of the City's revamping of the CIP Program, a credit in the amount (\$18,113) to CIP #75047, Pedestrian Safety Enhancements at Signalized Intersections, to correct an accounting error, and CIP expenses to the fund.

FY2015 YTD through August 31, 2014

- Revenues: Based on actual data through August 31, 2014, revenues are below budget. Since this is preliminary data, we are hopeful that revenue will end within budget once we receive additional months of data.
- Expenses: Based on actual data through August 31, 2014, expenses are expected to end within budget.
- Outlook: Based on actual data through August 31, 2014, this fund is anticipated to end FY2015 with \$193,575 available for appropriations.

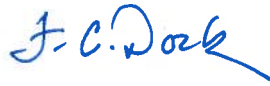
Staff will be available to discuss the fund appropriations report and answer any questions the Commission may have.

Prepared by:



Gloria Flores
Management Analyst

Approved by:



Frederick C. Dock
Director of Transportation

City of Pasadena FY 2015 Old Pasadena Parking Meter Fund (213) Five Year Projection - Revenue & Expenses	FY 2013		FY 2014		FY 2015		FY 2016		FY 2017		FY 2018		FY 2019	
	Budget	Actuals	Adopted	Actuals	Adopted	Actuals thru 8/31/14	Est. Actuals	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed
774310	612,311	612,311	367,269	367,269	341,521	341,521	341,521							
Beginning Cash Balance (1001)														
Restricted Cash and Investments	10,823	10,823	11,235	11,235	28,128	28,128	28,128							
Current Assets (other than above accts.)	(2,622)	(2,622)	(12,290)	(12,290)	(3,909)	(3,909)	(3,909)							
Current Liabilities														
Less: Restricted Cash and Investments	(113,915)	(113,915)	(113,575)	(113,575)	(22,044)	(22,044)	(22,044)							
Less: Designated for CIP														
Less: Other Fund Reserves														
Less: Accumulated Change in Fair Value	(18,780)	(18,780)	(17,035)	(17,035)	(17,239)	(17,239)	(17,239)							
Beginning Amount Available for Appropriations	487,797	487,797	235,584	235,584	326,460	326,460	326,460	193,575	163,806	141,887	127,859	107,000	107,000	107,000

Revenues	6963	6991	6926	6933	7023	Total Revenues
Metered Parking Old Pasadena	1,400,000	1,389,366	1,420,000	1,400,198	1,420,000	1,420,000
Parking Meter-Valet Charges	107,000	107,828	107,000	113,478	107,000	107,000
Investment Earnings	9,491	8,004	6,150	4,467	3,229	3,229
Gain/Loss on Pooled Investment	0	(1,744)	0	184	0	0
Miscellaneous Revenue	4,000	23,591	15,000	14,150	15,000	15,000
Total Revenues	1,520,491	1,526,845	1,548,150	1,532,477	1,545,229	1,545,229

Personnel	8005	Personnel
	123,612	104,178
Total	123,612	104,178

Services & Supplies	8101	8106	8107	8109	8109	8109	8114	Misc. Contract Services	Tree Grate Maintenance	Old Pasadena Management District	Fiscal Agent/Bank Fees & Charges (2)	Program Expenditures	SI Lights/Traffic PW	PD Footbeat Services (3)	Abatement for Meter Collection services	Total Services and Supplies
Materials and Supplies	6,754	3,392	6,441	1,174	5,811	0	5,811	19,740	40,000	432,396	72,500	28,924	328,679	37,775	2,410	1,113,217
Rent Expense	13,620	9,109	14,026	4,026	4,107	649	4,107	0	0	0	0	0	444,679	37,775	28,924	1,071,046
Equipment Lease Payments	29,500	29,462	29,462	29,462	7,366	7,366	0	0	0	0	0	0	444,679	37,775	28,924	1,071,046
Parking Meter Repair & Maintenance	15,000	6,881	15,000	15,177	15,000	0	15,000	0	0	0	0	0	444,679	37,775	28,924	1,071,046
Parking Meter Replacement	6,180	274	5,000	780	5,000	0	5,000	0	0	0	0	0	444,679	37,775	28,924	1,071,046
CALE Meter Purchase (1)	233,750	211,470	11,666	0	0	0	0	0	0	0	0	0	444,679	37,775	28,924	1,071,046
Total Services and Supplies	1,187,339	1,165,001	1,012,885	986,427	1,113,217	47,349	1,113,217	19,740	40,000	432,396	72,500	28,924	328,679	37,775	2,410	1,071,046

Other Contract Services	8114	Misc. Contract Services	Tree Grate Maintenance	Old Pasadena Management District	Fiscal Agent/Bank Fees & Charges (2)	Program Expenditures	SI Lights/Traffic PW	PD Footbeat Services (3)	Abatement for Meter Collection services	Total Services and Supplies
	26,340	10,884	0	425,796	37,296	29,923	325,425	37,775	1,165,001	1,187,339
Total	26,340	10,884	0	425,796	37,296	29,923	325,425	37,775	1,165,001	1,187,339

Internal Service Charges	8600	CAP Allocation Expense (3)	Total Internal Services	Total Operating Expenses
	7,385	32,083	39,468	1,350,419
Total	7,385	32,083	39,468	1,350,419

Other Expenses	8722	Total Other Expenses
Transfers To Debt Service Fund (ends 2019) (4)	327,958	327,958
Total	327,958	327,958

City of Pasadena FY 2015 Old Pasadena Parking Meter Fund (213) Five Year Projection - Revenue & Expenses										
Capital Improvement Projects	FY 2013		FY 2014		FY 2015		FY 2016		FY 2017	
	Budget	Actuals	Adopted	Actuals	Adopted	Est. Actuals	Proposed	Proposed	Proposed	Proposed
75814 Old Pasadena Traffic Mitigation ⁽⁶⁾	0	3,771			40,000	0	0	0	0	0
75044 Wayfinding Project					30,000	30,000	30,000	30,000	30,000	30,000
75905 Old Pasadena Traffic Improv 2011-2015 ⁽⁶⁾	4,500	16,353	30,000	34,500	30,000	0	30,000	30,000	30,000	30,000
75047 Pedestrian Safety Enhancements at Sig ⁽⁷⁾	45,500	29,147	0	(18,113)	0	0	0	0	0	0
75050 Upgrade Traffic Signal Heads on One-Way Streets ⁽⁶⁾	10,000	6,569	0	0	0	0	0	0	0	0
Total CIP Appropriations & Expenses	60,000	55,840	30,000	16,387	70,000	0	70,000	30,000	30,000	30,000

Total Expenses	1,825,758	1,781,142	1,584,427	1,532,948	1,678,114	63,410	1,678,114	1,596,298	1,602,860	1,609,527
Net Income	(305,267)	(254,297)	(36,277)	(471)	(132,885)	157,992	(132,885)	(29,769)	(21,918)	(14,028)
Non-Income Statement Budget Items/Adjustments:										
Change in Restricted Cash with Fiscal Agent										
Change in Designated for CIP Reserve		340		91,531						
Change in Fair Value of Investments		1,745		(184)						
Other Changes in Balance Sheet Accounts										
Total Adjustments		2,085		91,347						
Ending Amount Available for Appropriations	182,530	235,585	199,307	326,460	193,575	484,452	193,575	163,806	141,887	127,859
										1,616,377
										1,176

Notes

- (1) On September 10, 2012 the issuance of a Purchase Order to Cale America was approved by City Council. We recognized and appropriated \$233,750 from the Old Pasadena Parking Meter Fund to account #8109-213-774310 for the purchase of 25 multi-space parking meters to be placed in the Old Pasadena Parking Meter District.
- (2) Account 8149 Fiscal Agent Bank Fees represents bank fees which are applied to credit card transactions. The increase of Credit card usage has increased and accordingly, so has this line item.
- (3) In FY2013, the CAP mechanism is utilized to allocate costs incurred in the General Fund and other funds that benefit from services provided by selected overhead departments and activities.
- (4) As of FY 2009, Fund 213 has two debit 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) CIP # 75814 has been closed and \$105,144 was returned to fund balance as part of the City's revamping of the CIP Program.
- (6) 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 FY 14, \$30,000 was appropriated to this project.
- (7) 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
- (8) CIP #75050 Upgrade Traffic Signal Heads on One-Way Streets provides for the upgrading of traffic signal heads at one-way street intersections in the City. Old Pasadena Parking Meter Fund has contributed \$10,000 for this project. In FY2013, traffic signal upgrades will be completed on Union and Green Streets from Arroyo Parkway to Pasadena Avenue and on Pasadena Avenue. As of July 31, 2013, \$6,569 has been spent. This project has contributions from other source funds.
- (9) Police Footbeat Services increased by \$116,000 in FY2015.

CIP Project #	Name	Fund 213 Appropriations		Fund 213 Total Approp.		Fund 213 Amount Spent		Fund 213 CIP Balance		Notes
		thru FY 2014	FY 2015	thru FY 2015	thru FY 2015	to Date	Fund 213 CIP Balance			
75044	Wayfinding	0	40,000	40,000	0	0	40,000			
75047	Pedestrian Safety Enhancements at Signalized Intersections	45,500	0	45,500	27,387	18,113				
75050	Upgrade Traffic Signal Heads on One-Way Streets	10,000	0	10,000	6,569	3,431				
75814	Old Pasadena Traffic Mitigation CLOSED	381,200	0	381,200	276,056	105,144			CIP Project Closed - \$105,144 returned to Fund 213	
75905	Old Pasadena Traffic Improvements	34,500	30,000	64,500	34,500	30,000				