



DATE: May 28, 2015
TO: South Lake Parking Place Commission
FROM: Frederick C. Dock, Director of Transportation
RE: **Item V-B: South Lake Avenue Parking Place Commission
Fund 217 – Shopper’s Lane
Year to Date through March 31, 2015**

RECOMMENDATION:
Information only.

BACKGROUND:

Attached is the updated fund appropriations reports for South Lake Parking Fund (217), Shopper Lane. The report includes updated revenue and expenses through March 31, 2015, as well as a five-year outlook through FY2020.

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

- Revenues: Based on actual data through March 31, 2015, revenues are projected to end the year approximately 32% below budget. This is due to lower than expected parking space rental, transient parking revenue, and meter malfunction.
- Expenses: Based on actual data through March 31, 2015, expenses are projected to end the year approximately 8% above budget mainly due to an increase in Property Taxes which have been adjusted by the County for the properties that were sold a few years ago in Shoppers Lane. This increase will require that we request additional appropriations from the City Council as part as part of a clean-up report.
- Outlook: Based on actual data through March 31, 2015, this fund is projected to end the year with \$85,710 available for appropriations. Staff recommends against any new appropriations of this fund balance. The future outlook of this fund indicates increased revenues need to be identified to compensate for the increased property taxes and to set aside a reserve for future increases.

Staff will be available at the meeting to answer any questions you may have.

Prepared by:

A handwritten signature in blue ink, appearing to be "Gloria Flores".

Gloria Flores
Management Analyst

Approved by:

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Frederick C. Dock
Director of Transportation

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Transportation
217 South Lake Parking Operating Fund
Report Period Ending February 28, 2015

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Mar Actual	FY 2015 Est Actual	FY 2016 Proposed	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected
FTE	1.30	1.88	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15
BEGINNING FUND BALANCE	<u>111,994</u>	<u>(157,469)</u>	<u>134,023</u>		-	<u>221,915</u>	<u>85,710</u>	<u>(20,541)</u>	<u>(126,695)</u>	<u>(232,737)</u>	<u>(338,649)</u>
REVENUE											
<i>Operating Revenue</i>											
6956 South Lake Monthly Parking Permits (1)	195,023	211,349	240,098	215,000	129,435	173,888	218,000	222,360	226,807	231,343	235,970
7506 South Lake Transient Parking (1A)	43,357	66,181	52,433	72,000	7,712	10,712	58,000	59,160	60,343	61,550	62,781
6978 South Lake Parking Space Rental (2)	63,840	63,840	104,800	84,600	24,560	63,840	63,840	63,840	63,840	63,840	63,840
6031 South Lake Parking & Business Improvement Tax (2)	10,927	9,881	14,268	15,000	9,205	9,205	15,000	15,000	15,000	15,000	15,000
<i>Operating Revenue</i>	313,146	351,251	411,599	386,600	170,912	257,645	354,840	360,360	365,990	371,733	377,591
<i>Non-Operating Revenue</i>											
6926 Investment Earnings (2)	2,341	2,132	2,529	-	1,861	1,861	-	-	-	-	-
6933 Gain/Loss on Pooled Investment (2)	(641)	(852)	(45)	-	(300)	(300)	-	-	-	-	-
7023 Miscellaneous Revenue (2)	722	242	432	-	2,818	2,818	-	-	-	-	-
<i>Total Non-Operating Revenue</i>	2,422	1,521	2,916	-	4,379	4,379	-	-	-	-	-
TOTAL REVENUE	315,569	352,773	414,514	386,600	175,291	262,024	354,840	360,360	365,990	371,733	377,591
EXPENSES											
<i>Direct Operating Expenses</i>											
8145 SLBA PBID (3)	39,553	45,501	45,483	38,500	-	45,483	46,397	47,325	48,271	49,237	50,222
8109 Parking Meter Repair & Maintenance (7)	24,031	22,635	17,926	15,900	6,166	8,222.00	6,000	6,000	6,000	6,000	6,000
8109 Purchase Cane Meters	-	-	-	124,000	-	112,924	-	-	-	-	-
8149 Credit Card Transaction Fees & Charges (8)	7,655	20,149	19,464	27,000	4,945	5,122	17,000	17,340	17,687	18,041	18,401
8114 Other Contract Services- Meter Hosting Fees (6)	-	-	-	19,794	12,254	17,254	17,560	17,560	17,560	17,560	17,560
8114 SLBA Streetscape Maintenance	50,000	-	-	-	-	-	17,600	17,600	17,600	17,600	17,600
8114 SLBA Landscaping Maintenance (4)	17,200	17,600	18,400	17,600	10,600	17,600	17,600	17,600	17,600	17,600	17,600
8114 ADA Improvements (5)	-	-	-	18,091	-	-	-	-	-	-	-
8114 General Maintenance	-	-	-	15,000	-	1,500	15,000	15,000	15,000	15,000	15,000
<i>Total Direct Operating Expenses</i>	138,439	105,885	101,273	275,885	33,966	208,106	119,557	120,825	122,118	123,437	124,783
<i>Administrative Costs</i>											
8105 Personnel (9)	108,307	162,302	103,960	102,619	68,009	93,065	108,733	110,908	113,126	115,388	117,696
8145 Equipment Lease Payments (10)	916	1,229	-	-	-	-	24,024	24,024	24,024	24,024	24,024
8145 Property Tax (11)	173,065	19,627	35,140	28,000	135,705	135,705	137,062	138,432	139,817	141,215	142,627
8101 Materials And Supplies	13,134	818	2,351	4,275	65	3,236	3,281	3,281	3,281	3,281	3,281
8139 Water (12)	7,717	13,204	11,968	9,350	9,911	14,265	17,513	17,863	18,221	18,585	18,957
8142 Electric (12)	5,807	5,872	5,746	5,800	5,217	6,137	5,959	6,078	6,200	6,324	6,450
8106 Rent Expense (12)	8,760	14,712	13,907	7,288	5,180	7,106	7,023	7,163	7,307	7,453	7,602
8177 Program Expenditures (13)	40,359	710	710	710	533	710	710	710	710	710	710
8643 CAP Allocation Expense	-	15,870	16,203	16,305	12,229	16,305	16,578	16,578	16,578	16,578	16,578
Internal Service Charges	39,170	46,249	51,568	37,303	32,829	42,824	37,229	37,229	37,229	37,229	37,229
<i>Total Administrative Costs</i>	397,234	264,724	225,349	195,345	257,448	303,047	341,534	345,689	349,914	354,209	358,576
TOTAL EXPENSES	535,673	370,609	326,623	471,230	291,414	511,153	461,091	466,514	472,032	477,646	483,359
NET INCOME	(220,104)	(17,837)	87,892	(84,630)	(116,123)	(249,129)	(106,251)	(106,154)	(106,041)	(105,913)	(105,768)
Non-Income Statement Budget Items / Adjustments:		46,249									

Transportation
217 South Lake Parking Operating Fund
Report: Period Ending February 28, 2015

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2015 Mar Actual	FY 2015 Est Actual	FY 2016 Proposed	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected
Change in Restricted Cash	(50,000)	308,475	-	-	-	-	-	-	-	-	-
Change in Designated for CIP	641	852	45	-	-	-	-	-	-	-	-
Change in Fair Value of Investments						112,924					
Master Equipment Lease Finance for Cale Meters			45	-	-	112,924					
Total Adjustments (14)	(49,359)	309,327	45	-	-	112,924	-	-	-	-	-
ENDING AVAILABLE FUND BALANCE	111,994	(157,469)	221,915	-	-	85,710	(20,541)	(126,695)	(232,737)	(338,649)	(444,417)

Notes and Assumptions:

- 1 Parking Revenue Increases - Standard CPI
- 1A FY 2014 Est Actual Decrease Due to Rejected Credit Cards & Comm Issues
- 2 All Other Revenue Status Quo
- 3 PBID Dues Increases - Standard CPI
- 4 Landscape Maintenance Approx \$1,500/MO No Change
- 5 One Time ADA Improvements Budgeted in FY 2015
- 6 Decrease Due to Meter Reduction
- 7 Decrease Due to Meter Reduction
- 8 Decrease Due to System Upgrade
- 9 Personnel Increases - Standard COLA
- 10 Lease Payments for New Meters
- 11 Property Tax Adjustments in FY 2015 from Prior Years - Standard CPI
- 12 Utilities and Rent Increases - Standard CPI
- 13 Coin Collection Room Share
- 14 No Adjustments to Non-Income Statement Budget Items