



DATE: April 21, 2016

TO: Old Pasadena Parking Meter Zone Advisory Commission

FROM: Frederick C. Dock, Director of Transportation

RE: **Item VI-D: Old Pasadena Parking Meter Fund
FY2016 Preliminary Year End through February 29, 2016**

RECOMMENDATION:
Information only.

BACKGROUND:

Attached is the updated fund appropriations report for Old Pasadena Parking Meter Fund 213. The report includes FY2016 revenue and expenses through February 29, 2016.

FY2016 – Actuals through February 29, 2016

- **Revenues:** Based on data through February 29, 2016, revenues are expected to end the year 4% above budget which is an increase of 2% over FY2015. This increase is mainly due to an increase in meter and miscellaneous revenue which is offset by a slight decrease in valet meter charges.
- **Expenses:** Based on actual data through February 29, 2016, expenses are projected to end the year within budget once the full transfer to the Capital Improvement Program is completed and an increase of \$10,000 is made to Acct. 8149 (Fiscal Agent/Bank Fees) to cover an increase in credit card transaction fees.
- **Outlook:** Overall, this fund is projected to end FY2016 with \$251,017 available for appropriations. The fund is projected to operate at a net loss for the next few years. However, there is adequate fund balance projected in these years to cover the operating loss. The fund is anticipated to be structurally balanced in FY2020 as a result of the completion of the debt service payment ending in FY2019.

Prepared by:

A blue ink signature of Gloria Flores, consisting of a stylized 'G' and 'F'.

Gloria Flores
Management Analyst

Approved by:

A blue ink signature of Frederick C. Dock, written in a cursive style.

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. Information presented on these worksheets is not an official record of the City of Pasadena.

Transportation
213 Old Pasadena Parking Meter Fund

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised	FY 2016 thru Feb.	FY 2016 Est. Actual	FY 2017 Proposed	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected
FTE	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38	1.38
BEGINNING FUND BALANCE	487,797	235,584	326,457	325,953		325,953	251,017	122,182	96,481	84,157
REVENUE										
<i>Operating Revenue</i>										
6963 Metered Parking Old Pasadena (1)	1,389,366	1,400,198	1,459,281	1,442,519	1,033,923	1,494,828	1,480,000	1,509,600	1,539,792	1,570,588
6991 Parking Meter-Valet Charges (2)	107,628	113,478	97,628	94,457	64,552	96,268	100,000	100,000	100,000	100,000
Total Operating Revenue	1,496,994	1,513,676	1,556,909	1,536,976	1,098,475	1,591,096	1,580,000	1,609,600	1,639,792	1,670,588
<i>Non-Operating Revenue</i>										
6926 Investment Earnings (2)	8,004	4,467	4,305	-	-	-	-	-	-	-
6933 Gain/Loss on Pooled Investment (2)	(1,745)	184	(684)	-	-	-	-	-	-	-
7023 Miscellaneous Revenue (2)	23,592	14,150	18,027	15,000	21,224	23,224	15,000	15,000	15,000	15,000
Total Non-Operating Revenue	29,851	18,801	21,647	15,000	21,224	23,224	15,000	15,000	15,000	15,000
TOTAL REVENUE	1,526,845	1,532,477	1,578,557	1,551,976	1,119,699	1,614,321	1,595,000	1,624,600	1,654,792	1,685,588
EXPENSES										
<i>Direct Operating Expenses</i>										
8114 Tree Grate Maintenance (3)	-	24,419	14,372	-	15,023	15,023	-	-	-	-
8114 PBID Dues (4)	425,796	425,796	425,796	437,218	212,898	437,218	454,671	463,765	473,040	482,501
8114 Other Contract Services (5)	10,884	20,752	17,099	46,282	801	43,034	19,283	19,668	20,062	20,463
8177 PD Footbeat	325,425	328,679	444,678	444,678	296,448	444,678	444,873	444,873	444,873	444,873
8177 PW Streetlight and Traffic	28,923	28,923	28,923	28,923	19,282	28,923	28,936	28,936	28,936	28,936
8177 Coin Collection	37,775	37,776	37,777	37,777	25,184	37,777	37,794	37,794	37,794	37,794
Total Direct Operating Expenses	828,803	866,345	968,644	994,878	569,636	1,006,652	985,556	995,035	1,004,704	1,014,566
<i>Administrative Costs</i>										
Personnel (6)	104,178	115,049	76,339	133,494	75,427	129,427	140,464	144,678	149,018	153,489
Materials And Supplies	1,341	1,173	4,264	5,892	85	1,000	4,000	4,000	4,000	4,000
8103 Uniforms	811	-	600	600	298	600	600	600	600	600
8106 Rent Expense	14,030	10,209	7,147	7,926	5,475	8,391	8,971	9,151	9,334	9,520
8107 Equipment Lease Payments	30,702	29,462	7,366	-	-	-	-	-	-	-
8109 Equip Purchases Under \$10,000	218,605	15,957	7,440	20,000	6,539	19,978	14,000	14,000	14,000	14,000
8149 Fiscal Agent/Bank Fees & Chgs (7)	70,708	63,283	65,906	82,500	53,238	82,500	82,000	83,640	85,313	87,019
Internal Service Charges	40,786	40,576	44,080	41,429	28,199	41,429	40,885	41,703	42,537	43,387
Total Administrative Costs	481,161	275,709	213,143	291,841	169,262	283,325	290,920	297,771	304,801	312,016

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Transportation
213 Old Pasadena Parking Meter Fund

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Revised	FY 2016 thru Feb.	FY 2016 Est. Actual	FY 2017 Proposed	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected
<i>Transfers</i>										
8703 Transfers To Capital Projects Fund (CIP)	55,840	16,387	26,521	70,000	-	70,000	110,000	30,000	30,000	30,000
8708 Transfer To Benefits & Insurance		1,646		1,646	1,098	1,646	-	-	-	-
8722 Transfers To Debt Service Fund (8)	415,337	374,511	327,958	327,634	327,533	327,634	327,495	327,495	327,610	-
8737 Transfers To Civic Center (9)	-	-	12,326	9,864	9,864	9,864	9,864	9,864	4,932	-
<i>Total Transfers</i>	471,177	390,898	354,479	409,144	328,631	399,280	447,359	357,495	357,610	30,000
TOTAL EXPENSES	1,781,141	1,532,952	1,536,266	1,695,863	1,067,528	1,689,257	1,723,835	1,650,301	1,667,115	1,356,581
NET INCOME	(254,296)	(475)	42,291	(143,887)	52,171	(74,936)	(128,835)	(25,701)	(12,323)	329,006

Non-Income Statement Budget Items/Adjustments:

Change in Restricted Cash	-									
Change in Designated for CIP	340	91,531	(43,479)							
Change in Fair Value of Investments	1,744	(184)	684							
Other Changes in Balance Sheet Accounts	-	-	-							
Total Adjustments (10)	2,084	91,347	(42,795)							

Notes and Assumptions:

- 1 Projects avg 2% year-over-year revenue increases
- 2 All Other Revenue Status Quo
- 3 In FY16 Tree Grates budgeted in CIP
- 4 PBID Dues Annual CPI Increases
- 5 Included \$27,000 for Loading Zone Study
- 6 Projects avg 3% year-over-year MOU/PERS related increases
- 7 Increased \$10,000 for increased multi-space meters
- 8 Debt: 1993 Cert of Part and 2008B Cert of Part - Ends FY 2019
- 9 Payment to Master Lease Agreement for 5 Cale Meters -Ends FY 2019
- 10 No Adjustments to Non-Income Statement Budget Items

CIP No	Name	Approp thru FY 2016	To-Date Actual	Remaining Balance	Proposed FY 2017	Projected FY 2018	Projected FY 2019	Projected FY 2020
73912	Old Pasadena Tree Grates & Frames	40,000	-	40,000	40,000			
75044	Wayfinding	40,000	-	40,000				
75047	Pedestrian Safety Enhancements	45,500	45,500	-				
75050	Upgrade Traffic Signal Heads on One-Way Streets	10,000	6,569	3,431				
75905	Old Pasadena Traffic Improvements	94,500	42,908	51,592	30,000	30,000	30,000	30,000
NEW	Left Turn Signal at Fair Oaks and Colorado				40,000			