



DATE: May 26, 2016

TO: South Lake Parking Place Commission

FROM: Frederick C. Dock, Director of Transportation

RE: **Item VI-A: South Lake Avenue Parking Place Commission
Fund 217 – Shopper’s Lane
FY2016 Year to Date through March 31, 2016**

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, 2016, as well as a five-year outlook through FY2021.

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

- Revenues: Based on actual data through March 31, 2016, revenues are projected to end the year approximately 38% over budget mainly due to the receipt of the meter lease financing payment, and an increase in transient revenue from the new multi-space meters which offsets lower than expected monthly parking permit sales.
- Expenses: Based on actual data through March 31, 2016, expenses are projected to end the year approximately 17% below budget primarily due to lower than expected Property Taxes, and anticipated savings in credit card transaction fees, water fees, and general maintenance costs.
- Outlook: Based on actual data through March 31, 2016, this fund is projected to end the year with \$69,620 available for appropriations. The future outlook of this fund is bleak. Expenses should be kept to a minimum until the property tax issue is resolved.

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

Prepared by:

A blue ink signature of Gloria Flores, consisting of stylized initials and a surname.

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
217 South Lake Parking Operating Fund
 Report: Period Ending March 31, 2016

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2016	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
	Actual	Actual	Actual	Budget	Thru. Mar.	Est. Actual	Proposed	Projected	Projected	Projected	Projected
FTE	1.88	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15
BEGINNING FUND BALANCE	(157,469)	134,023	228,258	(54,849)		(54,849)	69,620	20,231	25,659	29,846	32,731
REVENUE											
<i>Operating Revenue</i>											
6956 South Lake Monthly Parking Permits (1)	211,349	240,098	161,418	218,000	143,421	185,000	186,000	189,720	193,514	197,385	201,332
7506 South Lake Transient Parking (1A) (1B)	66,181	58,732	20,062	58,000	83,647	116,069	132,000	134,640	137,333	140,079	142,881
6978 South Lake Parking Space Rental	63,840	104,800	41,040	63,840	48,800	63,840	63,840	63,840	63,840	63,840	63,840
6031 South Lake Parking & Business Improvement Tax	9,881	14,268	9,205	15,000	10,394	10,394	10,000	10,000	10,000	10,000	10,000
<i>Operating Revenue</i>	351,251	417,898	231,725	354,840	286,263	375,303	391,840	398,200	404,687	411,304	418,053
<i>Non-Operating Revenue</i>											
6841 Transfer from Debt Serv - Lease Fin. (2)	-	-	-	-	112,924	112,924	-	-	-	-	-
6926 Investment Earnings	2,132	2,529	2,081	-	-	-	-	-	-	-	-
6933 Gain/Loss on Pooled Investment	(852)	(45)	(520)	-	-	-	-	-	-	-	-
7023 Miscellaneous Revenue	242	432	2,843	-	2,190	2,920	-	-	-	-	-
<i>Total Non-Operating Revenue</i>	1,521	2,916	4,404	-	115,114	115,844	-	-	-	-	-
TOTAL REVENUE	352,773	420,813	236,129	354,840	401,377	491,147	391,840	398,200	404,687	411,304	418,053
EXPENSES											
<i>Direct Operating Expenses</i>											
8145 SLBA PBID (3)	45,501	45,483	45,483	46,397	45,483	46,397	46,398	47,326	48,272	49,238	50,223
8109 Parking Meter Repair & Maintenance	22,635	17,926	8,619	6,000	4,744	6,681	6,000	-	-	-	-
8109 Purchase Cane Meters	-	-	112,924	-	-	-	-	-	-	-	-
8149 Credit Card Transaction Fees & Charges (4)	20,149	19,464	5,023	27,000	8,868	15,445	19,192	19,576	19,967	20,367	20,774
8114 Other Contract Services- Meter Hosting Fees	-	-	12,570	7,560	3,025	7,560	7,560	7,560	7,560	7,560	7,560
8114 SLBA Landscaping Maintenance (5)	17,600	18,400	17,600	17,600	8,800	17,600	17,600	17,600	17,600	17,600	17,600
8114 ADA Improvements (6)	-	-	18,091	-	-	-	-	-	-	-	-
8114 General Maintenance	-	-	1,500	15,000	5,170	8,340	15,000	15,000	15,000	15,000	15,000
8114 Legal Counsel	-	-	-	-	-	-	50,000	-	-	-	-
<i>Total Direct Operating Expenses</i>	105,885	101,273	221,810	119,557	76,090	102,023	161,750	107,062	108,400	109,765	111,157
<i>Administrative Costs</i>											
Personnel (7)	162,302	103,960	92,575	108,733	81,497	108,733	115,882	119,358	122,939	126,627	130,426
Equipment Lease Payments (See 8722)	1,229	-	-	-	-	-	-	-	-	-	-
8145 Property Tax (8)	19,627	35,140	135,705	119,649	87,213	87,213	85,927	87,646	89,397	91,184	93,009
8101 Materials And Supplies	818	2,351	359	2,384	423	500	1,000	1,000	1,000	1,000	1,000
8139 Water (9)	13,204	11,968	10,369	17,513	2,252	2,760	15,554	15,865	16,182	16,507	16,837
8142 Electric (9)	5,872	5,746	6,238	5,959	5,765	7,065	6,685	6,554	6,818	6,954	6,954
8106 Rent Expense (9)	14,712	13,907	6,327	7,023	6,079	7,023	7,476	7,626	7,778	7,934	8,092
8177 Program Expenditures (10)	710	710	710	710	533	710	710	710	710	710	710
8150 Cash Over and Short	-	-	-	-	-	-	-	-	-	-	-
8722 Transfer to Debt Service - Lease Payments for Meters	46,249	51,568	45,663	38,578	13,879	38,578	22,358	22,805	23,261	23,726	24,201
Internal Service Charges	264,724	225,349	297,946	324,573	209,715	264,656	279,479	285,710	292,100	298,654	293,303
<i>Total Administrative Costs</i>	370,609	326,623	519,756	444,130	285,805	366,679	441,229	392,772	400,500	408,419	404,460
NET INCOME	(17,837)	94,190	(283,627)	(89,290)	115,572	124,468	(49,389)	5,428	4,187	2,885	13,593

Transportation
217 South Lake Parking Operating Fund
 Report: Period Ending March 31, 2016

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Budget	FY 2016 Thru. Mar.	FY 2016 Est. Actual	FY 2017 Proposed	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected
Change in Restricted Cash	308,475	-	-	-	-	-	-	-	-	-	-
Change in Designated for CIP	852	45	520	-	-	-	-	-	-	-	-
Change in Fair Value of Investments											
Master Equipment Lease Finance for Cale Meters											
Total Adjustments (14)	309,327	45	520	-	-	-	-	-	-	-	-

Non-Income Statement Budget Items / Adjustments:

Change in Restricted Cash	308,475
Change in Designated for CIP	852
Change in Fair Value of Investments	45
Master Equipment Lease Finance for Cale Meters	520
Total Adjustments (14)	309,327

Notes and Assumptions:

- 1 Projects avg 2% year-over-year revenue increases
- 1A FY 2014 Est. Actual Decrease Due to Rejected Credit Cards & Comm Issues.
- 1B FY16 Budgeted revenue adjusted for new Cale Meters, Rate Increase from \$1/hr. to \$2/hr., and reduced Free Parking from 2 hrs. to 90 min.
- 2 One-time meter lease financing
- 3 PBID Dues Increases avg 2% CPI year-over-year increases
- 4 Decrease Due to System Upgrade
- 5 Landscape Maintenance Approx \$1,500/MO No Change
- 6 One-time ADA improvements budgeted in FY 2015
- 7 Projects avg 3% year-over-year MOU/PERS related increases
- 8 Property Tax Adjustments in FY 2015 from Prior Years avg 2% CPI year-over-year increases
- 9 Utilities and Rent Increases avg 2% CPI year-over-year increases
- 10 Coin Counting