



DATE: September 29, 2016

TO: South Lake Parking Place Commission

FROM: Frederick C. Dock, Director of Transportation

RE: **Item VII-A: South Lake Avenue Parking Place Commission
Fund 217 – Shopper’s Lane
FY2017 Year to Date through August 31, 2016**

RECOMMENDATION:

Information only.

BACKGROUND:

Attached is the updated fund appropriations report for South Lake Parking Fund (217), Shopper Lane. The report includes updated revenue and expenses through August 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 August 31, 2016, revenues are projected to end the year within budget.
- Expenses: Based on actual data through August 31, 2016, expenses are projected to end the year slightly below budget primarily due to anticipated savings in water usage (Acct. 8139).
- Outlook: Based on actual data through August 31, 2016, this fund is projected to end the year with \$39,449 available for appropriations. This fund is projected to operate at a negative net income of (\$42,875) for FY2017 primarily due to high property taxes and the appropriation of \$50,000 (Acct. 8114) for legal counsel fees to address the property tax issue. 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 handwritten signature in blue ink, appearing to read "Gloria Flores".

Gloria Flores
Management Analyst

Approved by:

A handwritten signature in black ink, appearing to read "Frederick C. Dock".

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 August 31, 2016

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Est. Actual	FY 2017 Adopted	FY 2017 Thru Aug.	FY 2017 Est. Actuals	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 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)	82,324	82,324	82,324	39,449	44,877	49,064	51,949
REVENUE											
<i>Operating Revenue</i>											
6956 South Lake Monthly Parking Permits (1)	211,349	240,098	161,418	187,612	186,000	34,593	186,000	189,720	193,514	197,385	201,332
7506 South Lake Transient Parking (1A) (1B)	66,181	58,732	20,062	121,619	132,000	15,115	132,000	134,640	137,333	140,079	142,881
6978 South Lake Parking Space Rental	63,840	104,800	41,040	65,120	63,840	10,800	64,800	63,840	63,840	63,840	63,840
6031 South Lake Parking & Business Improvement Tax	9,881	14,268	9,205	13,899	10,000	-	10,000	10,000	10,000	10,000	10,000
<i>Operating Revenue</i>	351,251	417,898	231,725	388,250	391,840	60,509	392,800	398,200	404,687	411,304	418,053
<i>Non-Operating Revenue</i>											
6841 Transfer from Debt Serv - Lease Fin. (2)	-	-	-	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	3,096	-	-	-	-	-	-	-
<i>Total Non-Operating Revenue</i>	1,521	2,916	4,404	116,020	-	-	-	-	-	-	-
TOTAL REVENUE	352,773	420,813	236,129	504,270	391,840	60,509	392,800	398,200	404,687	411,304	418,053
EXPENSES											
<i>Direct Operating Expenses</i>											
8145 SLBA PBID (3)	45,501	45,483	45,483	45,483	46,398	-	46,398	47,326	48,272	49,238	50,223
8109 Parking Meter Repair & Maintenance	22,635	17,926	8,619	8,939	6,000	-	6,000	-	-	-	-
8109 Purchase Call Meters	-	-	112,924	-	-	-	-	-	-	-	-
8149 Credit Card Transaction Fees & Charges (4)	20,149	19,464	5,023	15,916	19,192	2,304	19,192	19,576	19,967	20,367	20,774
8114 Other Contract Services- Meter Hosting Fees	-	-	12,570	8,909	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	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	-	15,000	15,000	15,000	15,000	15,000
8114 Legal Counsel	-	-	-	1,776	50,000	-	50,000	-	-	-	-
<i>Total Direct Operating Expenses</i>	105,885	101,273	221,810	98,624	161,750	2,304	161,750	107,062	108,400	109,765	111,157
<i>Administrative Costs</i>											
Personnel (7)	162,302	103,960	92,575	113,089	115,882	12,084	115,882	119,358	122,939	126,627	130,426
8105 Equipment Lease Payments (See 8722)	1,229	-	-	-	-	-	-	-	-	-	-
8145 Property Tax (8)	19,627	35,140	135,705	85,437	85,927	-	85,927	87,646	89,397	91,184	93,009
8101 Materials And Supplies	818	2,351	359	480	1,000	-	1,000	1,000	1,000	1,000	1,000
8139 Water (9)	13,204	11,968	10,369	2,665	15,554	413	10,000	15,865	16,182	16,507	16,837
8142 Electric (9)	5,872	5,746	6,238	6,600	6,425	908	6,425	6,554	6,685	6,818	6,954
8106 Rent Expense (9)	14,712	13,907	6,327	7,480	7,476	1,660	7,476	7,626	7,778	7,934	8,092
8177 Program Expenditures (10)	710	710	710	710	710	120	710	710	710	710	710
8722 Transfer to Debt Service - Lease Payments for Meters (11)	46,249	51,568	45,663	12,074	24,147	-	24,147	24,147	24,147	24,147	12,074
Internal Service Charges	264,724	225,349	297,946	39,940	22,358	2,926	22,358	22,805	23,261	23,726	24,201
<i>Total Administrative Costs</i>	604,724	425,349	519,756	268,474	279,479	18,110	273,925	285,710	292,100	298,654	293,303
TOTAL EXPENSES	370,609	326,623	519,756	367,098	441,229	20,414	435,675	392,772	400,500	408,419	404,460
NET INCOME	(17,837)	94,190	(283,627)	137,172	(49,389)	40,094	(42,875)	5,428	4,187	2,885	13,593

Non-Income Statement Budget Items / Adjustments:
Change in Restricted Cash

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Transportation
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 Report: Period Ending August 31, 2016

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

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 FY 16 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
- 11 Lease payment for meter purchase (Acct. 8722) will end in FY2021.