



DATE: March 23, 2017

TO: South Lake Parking Place Commission

FROM: Frederick C. Dock, Director of Transportation

RE: **Item IX-A: South Lake Avenue Parking Place Commission
Fund 232 – South Lake Parking Meter Ops (On Street Meters)
FY 2017 Actuals through February 28, 2017**

RECOMMENDATION:
Information only.

BACKGROUND:

Attached is the updated fund appropriations report for South Lake Parking Fund (232), South Lake Parking Meter Operations. The report includes updated revenue and expenses through February 28, 2017, as well as a five-year outlook through FY 2022.

South Lake Parking Meter Ops Fund (232) – On Street Meters

- **Revenues:** Based on actual data through February 28, 2017, revenues are projected to end FY 2017 approximately 17% over budget. During the FY 2017 budget development process, due to insufficient data available at the time for FY 2016, staff conservatively projected the FY 2017 budget using actual data from FY 2015. As a result, the FY 2017 budget was undervalued.
- **Expenses:** Based on actual data through February 28, 2017, expenditures are expected to end FY 2017 within budget.
- **Outlook:** Based on actual data through February 28, 2017, this fund is projected to end FY 2017 with \$408,334 available for appropriations. The amount available for appropriation includes the recommendation made by the SLPPC at their January 26, 2017, meeting to set aside an annual reserve of \$70,000 for meter replacement and emergency repairs and maintenance. This fund is healthy and has a favorable projected income over the next five years.

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

Prepared by:

A handwritten signature in black ink, appearing to read "Gloria Flores".

Gloria Flores
Management Analyst

Approved by:

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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.
 Preliminary YTD

Fund 232 South Lake Parking Meter Zone Fund

	FY 2015 Actual	FY 2016 Actual	FY 2017 Revised	FY 2017 Thru Feb.	FY 2017 Est. Actual	FY 2018 Proposed	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
FTE	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45
BEGINNING FUND BALANCE	117,899	208,879	350,351		350,351	408,334	460,200	514,366	571,119	630,461
REVENUE										
Operating Revenue										
7502 Metered Parking South Lake (1)	210,004	245,319	210,000	161,827	246,659	250,000	255,000	260,100	265,302	270,608
6991 Parking Meter-Valet Charges (2)	4,608	4,608	4,600	3,072	4,600	4,600	4,600	4,600	4,600	4,600
Total Operating Revenue	214,612	249,927	214,600	164,899	251,259	254,600	259,600	264,700	269,902	275,208
Non-Operating Revenue										
6926 Investment Earnings (2)	2,495	-	-	-	-	-	-	-	-	-
6933 Gain/Loss on Pooled Investment (2)	(670)	-	-	-	-	-	-	-	-	-
7023 Miscellaneous Revenue (2)	2,417	760	-	700	746	-	-	-	-	-
Total Non-Operating Revenue	4,241	760	-	700	746	-	-	-	-	-
TOTAL REVENUE	218,854	250,688	214,600	165,599	252,005	254,600	259,600	264,700	269,902	275,208
EXPENSES										
Direct Operating Expenses										
8114 Other Contract Services - Meter Hosting Fees	13,091	9,389	22,864	5,504	22,864	22,864	22,864	22,864	22,864	23,864
8109 Purchase/Install 25 Multi-Space Parking Meters (3)	9,608	-	-	-	-	-	-	-	-	-
8109 Equipment Repair & Maintenance	5,037	11,614	7,474	3,866	7,474	7,474	7,474	7,474	7,474	7,474
8149 Credit Card Transaction Fees & Charges	22,904	23,138	31,000	14,677	29,354	31,000	31,000	31,000	31,000	31,000
Total Direct Operating Expenses	50,640	44,141	61,338	24,047	59,692	61,338	61,338	61,338	61,338	62,338
Administrative Costs										
Personnel (4)	44,637	53,167	51,672	41,391	51,672	58,679	61,319	63,772	66,323	68,312
8101 Materials And Supplies	1,787	592	1,000	139	1,000	1,000	1,000	1,000	1,000	1,000
8106 Rent Expense (5)	2,197	2,583	2,925	2,054	2,925	2,984	3,044	3,104	3,167	3,230
8177 Program Expenditures (6)	3,474	3,509	3,509	2,341	3,509	3,509	3,509	3,509	3,509	3,509
Internal Service Charges	5,138	5,224	5,224	3,182	5,224	5,224	5,224	5,224	5,224	5,224
Total Administrative Costs	57,233	65,075	64,330	49,107	64,330	71,395	74,096	76,609	79,222	81,275
Transfers										
8703 Transfer to Capital Projects Fund (CIP)	110,000	-	-	-	-	-	-	-	-	-
Total Transfers	110,000	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	217,873	109,216	125,668	73,154	124,022	132,733	135,434	137,947	140,560	143,613
NET INCOME	980	141,472	88,932	92,445	127,983	121,867	124,166	126,753	129,342	131,595

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Transportation
Fund 232 South Lake Parking Meter Zone Fund

	FY 2015 Actual	FY 2016 Actual	FY 2017 Revised	FY 2017 Thru Feb.	FY 2017 Est. Actual	FY 2018 Proposed	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
Non-Income Statement Budget Items / Adjustments:										
Change in Designated for CIP	90,000	-	-	-	-	-	-	-	-	-
Change in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-
Reserve for Meter Equipment Replacement (25 Meters)	-	-	-	-	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	-
Reserve for Emergency (Min. 6 Months of Total Expenses)	-	-	-	-	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
Total Adjustments	90,000	-	-	-	(70,000)	(70,000)	(70,000)	(70,000)	(70,000)	(20,000)
ENDING AVAILABLE FUND BALANCE	208,879	350,351	439,282		408,334	460,200	514,366	571,119	630,461	742,055

Notes and Assumptions:

- 1 Projects avg 2% year-over-year revenue increases
- 2 All Other Revenue Status Quo
- 3 Remainder Balance from Original CALE PO (\$234,894)
- 4 Projections 4.5% (FY19), 4.0% (FY20 & FY21), and 3.0% (FY22) year-over-year MOU/PERS related increases
- 5 Rent projections avg 2% CPI year-over-year increases
- 6 Coin Collection

CIP No	Name	Approp. Thru FY 2017	To-Date Actuals	Remaining Balance
75044	Wayfinding	10,000	-	10,000
73706	South Lake Streetscapes Improvements	200,000	200,000	-