



DATE: March 23, 2017
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
FY 2017 Year to Date through February 28, 2017**

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 February 28, 2017, as well as a five-year outlook through FY 2022.

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

- **Revenues:** Based on actual data through February 28, 2017, revenues are projected to end the year approximately 17% above budget which can be contributed to the parking rate increase from \$1 per hour to \$2 per hour, and the reduction of the free parking period from two hours to ninety minutes.
- **Expenses:** Based on actual data through February 28, 2017, expenses are projected to end the year 9% under budget as the Legal Counsel (Acct. 8114) has not been able to obtain a hearing date for the property tax issue. It is anticipated that a hearing date will not be available until June 2017 and the majority of expenses will be spent in FY18.
- **Outlook:** Based on actual data through February 28, 2017, this fund is projected to end the year with \$142,372 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 \$60,000 for meter replacement and emergency repairs and maintenance. Additional expenses should be carefully considered 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 blue ink, appearing to read "F.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

	FY 2015 Actual	FY 2016 Actual	FY 2017 Adopted	FY 2017 Thru Feb.	FY 2017 Est. Actuals	FY 2018 Proposed	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
FTE	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15
BEGINNING FUND BALANCE	228,258	(54,849)	82,324		82,324	142,372	89,701	82,841	74,245	75,849
REVENUE										
<i>Operating Revenue</i>										
6956 South Lake Monthly Parking Permits (1)	161,418	187,612	186,000	138,177	186,000	186,000	189,720	193,514	197,385	201,332
7506 South Lake Transient Parking (1A) (1B)	20,062	121,619	132,000	135,926	192,000	190,000	193,800	197,676	201,630	205,662
6978 South Lake Parking Space Rental	41,040	65,120	63,840	44,920	65,000	65,000	65,000	65,000	65,000	65,000
6031 South Lake Parking & Business Improvement Tax	9,205	13,899	10,000	12,464	14,000	14,000	14,000	14,000	14,000	14,000
<i>Operating Revenue</i>	231,725	388,250	391,840	331,487	457,000	455,000	462,520	470,190	478,014	485,994
<i>Non-Operating Revenue</i>										
6841 Transfer from Debt Serv - Lease Fin. (2)	-	112,924	-	-	-	-	-	-	-	-
6926 Investment Earnings	2,081	-	-	-	-	-	-	-	-	-
6933 Gain/Loss on Pooled Investment	(520)	-	-	-	-	-	-	-	-	-
7023 Miscellaneous Revenue	2,843	3,096	-	1,434	1,434	2,000	-	-	-	-
<i>Total Non-Operating Revenue</i>	4,404	116,020	-	1,434	1,434	2,000	-	-	-	-
TOTAL REVENUE	236,129	504,270	391,840	332,921	458,434	457,000	462,520	470,190	478,014	480,137
EXPENSES										
<i>Direct Operating Expenses</i>										
8145 SLBA PBID (3)	45,483	45,483	46,398	-	46,398	47,326	48,272	49,238	50,223	51,227
8109 Parking Meter Repair & Maintenance	8,619	8,939	6,000	2,255	6,000	-	-	-	-	-
8109 Purchase Cate Meters	112,924	-	-	-	-	-	-	-	-	-
8149 Credit Card Transaction Fees & Charges	5,023	15,916	19,192	17,383	29,960	30,000	30,600	31,212	31,836	32,473
8114 Other Contract Services- Meter Hosting Fees	12,570	8,909	7,560	3,211	7,560	7,560	7,560	7,560	7,560	7,560
8114 SLBA Landscaping Maintenance (4)	17,600	17,600	17,600	10,200	17,600	17,600	17,600	17,600	17,600	17,600
8114 ADA Improvements (5)	18,091	-	-	-	-	-	-	-	-	-
8114 General Maintenance	1,500	1,776	15,000	-	15,000	15,000	15,000	15,000	15,000	15,000
8114 Legal Counsel	-	1,776	50,000	1,943	1,943	50,000	50,000	-	-	-
<i>Total Direct Operating Expenses</i>	221,810	98,624	161,750	34,991	124,461	167,486	119,032	120,610	122,219	123,860
<i>Administrative Costs</i>										
8105 Personnel (6)	92,575	113,089	115,882	74,733	115,882	121,498	126,965	132,044	137,326	141,446
8145 Equipment Lease Payments (See 8722)	135,705	85,437	85,927	77,935	85,927	87,646	89,397	91,184	93,009	94,870
8145 Property Tax (7)	359	480	1,000	216	1,000	1,000	1,000	1,000	1,000	1,000
8101 Materials And Supplies	10,369	2,665	15,554	5,735	10,000	10,200	10,404	10,613	10,825	11,042
8139 Water (8)	6,238	6,600	6,425	4,350	6,425	6,554	6,685	6,818	6,954	7,092
8142 Electric (8)	6,327	7,480	7,476	5,580	7,476	7,626	7,778	7,934	8,092	8,254
8106 Rent Expense (8)	710	710	710	474	710	710	710	710	710	710
8177 Program Expenditures (9)	12,074	12,074	24,147	12,074	24,147	24,147	24,147	24,147	24,147	24,147
8722 Transfer to Debt Service - Lease Payments for Meters (10)	39,940	39,940	22,358	11,404	22,358	22,805	23,261	23,726	24,201	24,685
Internal Service Charges	297,946	268,474	279,479	192,500	273,925	282,185	290,348	298,177	294,191	289,099
<i>Total Administrative Costs</i>	519,756	367,098	441,229	227,492	398,386	449,671	409,380	418,787	416,410	412,959

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Transportation
217 South Lake Parking Operating Fund

	FY 2015 Actual	FY 2016 Actual	FY 2017 Adopted	FY 2017 Thru Feb.	FY 2017 Est. Actuals	FY 2018 Proposed	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected
NET INCOME	(283,627)	137,172	(49,389)	105,429	60,049	7,329	53,140	51,404	61,604	67,178
Non-Income Statement Budget Items / Adjustments:										
Change in Restricted Cash	-	-	-	-	-	-	-	-	-	-
Change in Designated for CIP	520	-	-	-	-	-	-	-	-	-
Change in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-
Master Equipment Lease Finance for Cale Meters	-	-	-	-	-	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
Reserve for Meter Equipment Replacement (14 Meter)	-	-	-	-	-	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Reserve for Emergency (Min. 6 Months of Total Expenses)	520	-	-	-	-	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)
Total Adjustments (14)										
ENDING AVAILABLE FUND BALANCE	(54,849)	82,324	32,935	105,429	142,372	89,701	82,841	74,245	75,849	83,027

Notes and Assumptions:

- 1 Projections 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 Landscape Maintenance Approx \$1,500/MO No Change
- 5 One-time ADA improvements budgeted in FY 2015
- 6 Projections 4.5% (FY19), 4.0% (FY20 & FY21), and 3.0% (FY22) year-over-year MOU/PERS related increases
- 7 Property Tax Adjustments in FY 2015 from Prior Years avg 2% CPI year-over-year increases
- 8 Utilities and Rent Increases avg 2% CPI year-over-year increases
- 9 Coin Counting
- 10 Lease payment for meter purchase (Acct. 8722) will end in FY2021.