



**DATE:** May 26, 2022

**TO:** South Lake Parking Place Commission

**FROM:** Laura Rubio-Cornejo, Director

**RE: Fund 232 – South Lake Parking Meter Ops (On Street Meters)  
FY 2022 revenue and expenses through April 30, 2022**

**RECOMMENDATION:**

Information only.

**BACKGROUND:**

Attached is the updated fund appropriations report for South Lake Parking Fund (232), South Lake Parking Meter Operations. This report includes FY 2022 revenue and expenses through April 30, 2022, as well as a five-year outlook through FY 2027.

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

Revenues: Based on actuals through April 30, 2022, meter revenue is trending 61% (\$65,000) over FY 2021 meter revenue. However, meter revenue remains -20% (-\$42,000) below pre-COVID levels as shown on the attached chart. Overall revenue is trending 4% (\$6,000) above budgeted revenue and is estimated to end FY 2022 at \$191,852. For forecasting purposes staff anticipates revenues will not return to pre-COVID levels in FY23.

Expenses: We continue to explore options for managing expenses as revenues stabilize. Based on recorded actuals through April 30, 2022, we anticipate expenses to end within budget.

Outlook: Based on actual data through April 30, 2022, this fund is estimated to end FY 2022 with a fund balance of \$167,449 that is made up of \$42,449 available for appropriations and \$125,000 set aside in reserves for Operations and Meter replacement. In FY 2022, this fund appropriated \$577,500 to the Lake Avenue Gold Line Station Pedestrian Improvements project. At this time, no additional appropriations for the project have been requested.

Prepared by:

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

Gloria Flores  
Management Analyst

Approved by:

A handwritten signature in black ink, appearing to read "Laura Rubio-Cornejo".

Laura Rubio-Cornejo  
Director

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Preliminary YTD

**Transportation**  
**232 South Lake Parking Meter Zone Fund**

	<b>FY 2019 Actual</b>	<b>FY 2020 Actual</b>	<b>FY 2021 Actual</b>	<b>FY 2022 Actual</b>	<b>FY 2022 thru Apr. 2022</b>	<b>FY 2022 Est. Actual</b>	<b>FY2023 Proposed</b>	<b>FY2024 Projected</b>	<b>FY2025 Projected</b>	<b>FY2026 Projected</b>	<b>FY2027 Projected</b>
<b>BEGINNING FUND BALANCE</b>	<b>477,717</b>	<b>552,814</b>	<b>477,667</b>	<b>383,936</b>	<b>383,936</b>	<b>383,936</b>	<b>42,449</b>	<b>20,733</b>	<b>9,730</b>	<b>1,733</b>	<b>(3,620)</b>
<b>REVENUE</b>											
<b>Operating Revenue</b>											
7502 Metered Parking South Lake (1) (2)	253,716	207,791	146,234	168,750	155,121	200,000	200,000	201,000	202,005	203,015	204,030
6991 Parking Meter-Valet Charges (1)	14,184	9,104	2,384	10,500	960	1,150	10,000	14,000	14,000	14,000	14,000
<b>Total Operating Revenue</b>	<b>267,900</b>	<b>216,895</b>	<b>148,618</b>	<b>179,250</b>	<b>156,081</b>	<b>201,150</b>	<b>210,000</b>	<b>215,000</b>	<b>216,005</b>	<b>217,015</b>	<b>218,030</b>
<b>Non-Operating Revenue</b>											
6926 Investment Earnings	13,929	16,112	9,293	6,290	3,602	6,290	7,403	-	-	-	-
6933 Gain/Loss on Pooled Investment	12,511	5,634	(5,949)	-	(15,607)	(15,607)	-	-	-	-	-
7023 Miscellaneous Revenue	1,652	438	2,396	-	18	18	-	-	-	-	-
<b>Total Non-Operating Revenue</b>	<b>28,092</b>	<b>22,184</b>	<b>5,740</b>	<b>6,290</b>	<b>(11,987)</b>	<b>(9,299)</b>	<b>7,403</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL REVENUE</b>	<b>295,992</b>	<b>239,079</b>	<b>154,358</b>	<b>185,540</b>	<b>144,095</b>	<b>191,852</b>	<b>217,403</b>	<b>215,000</b>	<b>216,005</b>	<b>217,015</b>	<b>218,030</b>
<b>EXPENSES</b>											
<b>Direct Operating Expenses</b>											
8114 Other Contract Services - Meter Hosting Fees (3)	17,442	17,367	25,009	20,000	15,647	20,000	23,000	23,460	23,929	24,408	24,896
8109 Equipment Repair & Maintenance	9,288	8,081	15,898	10,000	6,486	9,000	10,000	10,000	10,000	10,000	10,000
8145 Taxes, Payroll, Other (4)	29,483	29,483	29,483	29,483		29,483	29,483	30,957	32,505	34,130	35,837
8149 Credit Card Transaction Fees & Charges (3)	26,614	24,818	16,974	25,000	19,451	26,000	30,000	30,600	31,212	31,836	32,473
<b>Total Direct Operating Expenses</b>	<b>82,827</b>	<b>79,749</b>	<b>87,364</b>	<b>84,483</b>	<b>41,583</b>	<b>84,483</b>	<b>92,483</b>	<b>95,017</b>	<b>97,646</b>	<b>100,374</b>	<b>103,206</b>
<b>Administrative Costs</b>											
Personnel (5)	49,567	51,616	62,491	75,088	58,527	73,184	82,074	85,564	90,040	94,750	94,750
8101 Materials And Supplies	593	788	385	1,000	194	500	1,000	1,000	1,000	1,000	1,000
8106 Rent Expense (3)	2,885	3,024	2,849	3,059	221	221	-	-	-	-	-
8177 Program Expenditures (3)	3,618	3,730	3,842	3,842	3,202	3,842	4,099	4,181	4,265	4,350	4,437
Internal Service Charges (6)	11,405	19,318	21,159	18,608	15,506	18,608	19,463	20,242	21,051	21,893	22,769
<b>Total Administrative Costs</b>	<b>68,068</b>	<b>78,477</b>	<b>90,726</b>	<b>101,597</b>	<b>77,650</b>	<b>96,355</b>	<b>106,636</b>	<b>110,987</b>	<b>116,356</b>	<b>121,993</b>	<b>122,956</b>
<b>Transfers</b>											
8703 Transfer to Capital Projects Fund (CIP)	-	4,444	38,800	577,500	105,195	577,500	-	-	-	-	-
<b>Total Transfers</b>	<b>-</b>	<b>4,444</b>	<b>38,800</b>	<b>577,500</b>	<b>105,195</b>	<b>577,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENSES</b>	<b>150,895</b>	<b>162,670</b>	<b>216,890</b>	<b>763,580</b>	<b>224,428</b>	<b>758,338</b>	<b>199,119</b>	<b>206,004</b>	<b>214,002</b>	<b>222,367</b>	<b>226,162</b>
<b>NET INCOME</b>	<b>145,097</b>	<b>76,409</b>	<b>(62,532)</b>	<b>(578,040)</b>	<b>(80,333)</b>	<b>(566,486)</b>	<b>18,284</b>	<b>8,996</b>	<b>2,003</b>	<b>(5,352)</b>	<b>(8,131)</b>

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**Transportation**  
**232 South Lake Parking Meter Zone Fund**

	<b>FY 2019 Actual</b>	<b>FY 2020 Actual</b>	<b>FY 2021 Actual</b>	<b>FY 2022 Actual</b>	<b>FY 2022 thru Apr. 2022</b>	<b>FY 2022 Est. Actual</b>	<b>FY2023 Proposed</b>	<b>FY2024 Projected</b>	<b>FY2025 Projected</b>	<b>FY2026 Projected</b>	<b>FY2027 Projected</b>
<b>Non-Income Statement Budget Items / Adjustments:</b>											
Change in Designated for CIP	-	(81,556)	38,800	-			-	-	-	-	-
Change in Fair Value of Investments	-	-	-	-			-	-	-	-	-
Reserve for Meter Replacement - Goal \$250K (7)	(50,000)	(50,000)	(50,000)	200,000		200,000	(40,000)	(20,000)	(10,000)		
Operations Reserve - Goal \$100K (8)	(20,000)	(20,000)	(20,000)	55,000		25,000	-	-	-	-	-
<b>Total Adjustments</b>	<b>(70,000)</b>	<b>(151,556)</b>	<b>(31,200)</b>	<b>255,000</b>	<b>-</b>	<b>225,000</b>	<b>(40,000)</b>	<b>(20,000)</b>	<b>(10,000)</b>	<b>-</b>	<b>-</b>
<b>AVAILABLE FOR APPROPRIATION</b>	<b>552,814</b>	<b>477,667</b>	<b>383,936</b>	<b>60,896</b>	<b>303,602</b>	<b>42,449</b>	<b>20,733</b>	<b>9,730</b>	<b>1,733</b>	<b>(3,620)</b>	<b>(11,751)</b>

**Notes and Assumptions:**

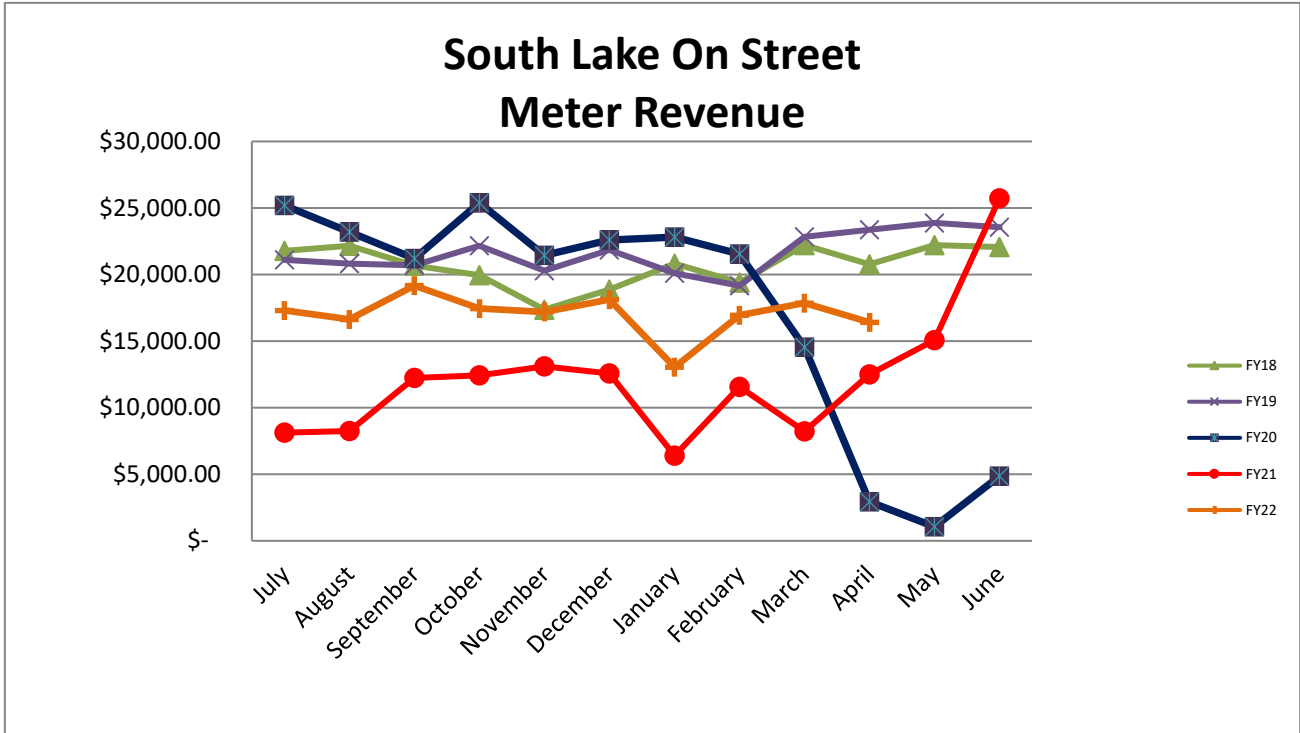
- 1 On 3/16/20, Local State of Emergency Safer at Home Order was issued to prevent spread of COVID-19. This resulted in Temporary Modifications to Parking Policy which included suspension of meter fees which resumed in June2020/J
- 2 Projects avg. 0.5% year-over-year revenue increases
- 3 Projects avg. 2% CPI year-over-year increases
- 4 South Lake PBID General Benefit portion approved by City Council on 5/15/17.
- 5 Project 4.5% (FY 2022-FY 2026) year-over-year MOU/PERS related increases
- 6 Includes Coin Collection and portion for Lucity asset management inventory program. Projects avg. 4% year-over-year increase for IS Charges
- 7 1/26/17 -SLPPC recommended to set aside Meter Replacement Reserve (25 multi-space meters at \$10K/ea.). Goal is \$250K.
- 8 1/26/17 -SLPPC recommended to set aside Operating Reserves. Minimum reserve recommended is 6 months of Total Expenses. Goal is \$100K.

<b>CIP No.</b>	<b>Name</b>	<b>Balance</b>	<b>Approp. Thru FY 2022</b>	<b>Expenses</b>	<b>Balance</b>	<b>Projected FY 2023</b>	<b>Projected FY 2024</b>	<b>Projected FY 2025</b>	<b>Projected FY 2026</b>	<b>Projected FY 2027</b>
75106	Lake Ave. Gold Line Station Pedestrian Access Improvements	42,756	663,500	258,424	405,076	-	-	-	-	-

<b>Reserve Accounts</b>	<b>Balance</b>	<b>Beginning Bal. FY 2022</b>	<b>Expenses</b>	<b>Balance</b>	<b>Projected FY 2023</b>	<b>Projected FY 2024</b>	<b>Projected FY 2025</b>	<b>Projected FY 2026</b>	<b>Projected FY 2027</b>
Reserve for Meter Replacement (Goal \$250K)	250,000	250,000	(200,000)	50,000	40,000	20,000	10,000		
Operations Reserve (Goal \$100K)	100,000	100,000	(25,000)	75,000	-	-	-	-	-

**SLPPC Meeting  
May 26, 2022**

**Meter Performance**



**Fund 232 South Lake On Street Meter Revenue**

	FY18	FY19	FY20	FY21	FY22
July	\$ 21,770.05	\$ 21,097.85	\$ 25,200.23	\$ 8,119.22	\$ 17,307.19
August	\$ 22,171.65	\$ 20,809.94	\$ 23,204.74	\$ 8,257.07	\$ 16,632.44
September	\$ 20,678.85	\$ 20,700.88	\$ 21,191.97	\$ 12,228.32	\$ 19,166.19
October	\$ 19,950.45	\$ 22,156.40	\$ 25,385.12	\$ 12,440.07	\$ 17,452.01
November	\$ 17,365.05	\$ 20,294.42	\$ 21,433.70	\$ 13,107.22	\$ 17,191.85
December	\$ 18,866.40	\$ 21,845.86	\$ 22,594.70	\$ 12,581.45	\$ 18,120.47
January	\$ 20,809.25	\$ 20,101.94	\$ 22,814.17	\$ 6,397.12	\$ 13,042.52
February	\$ 19,400.20	\$ 19,160.19	\$ 21,545.73	\$ 11,569.92	\$ 16,938.10
March	\$ 22,210.45	\$ 22,832.07	\$ 14,553.05	\$ 8,233.18	\$ 17,858.72
April	\$ 20,773.40	\$ 23,361.12	\$ 2,922.91	\$ 12,496.02	\$ 16,411.85
May	\$ 22,202.40	\$ 23,880.85	\$ 1,058.45	\$ 15,073.55	
June	\$ 22,058.40	\$ 23,567.38	\$ 4,845.23	\$ 25,731.33	
Average	\$20,688.05	\$21,650.74	\$17,229.17	\$12,186.21	\$17,012.13
Total	\$248,256.55	\$259,808.90	\$206,750.00	\$146,234.47	\$170,121.34
Jul. Apr.	\$203,995.75	\$212,360.67	\$200,846.32	\$105,429.59	\$170,121.34

1. FY20 - March 2020 Stay at Home Orders due to COVID-19 resulted in temporary modifications to Parking Policy and impacted occupancy.

General Note: Revenue may not match fund sheet as cash is posted when it is collected from meters. Credit card revenue must be reconciled prior to posting.