



**DATE:** February 23, 2023

**TO:** Old Pasadena Parking Meter Zone Advisory Commission

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

**RE: Old Pasadena Parking Meter Fund  
FY 2023 Revenue and Expenses through January 31, 2023**

**RECOMMENDATION:**

Information only.

**BACKGROUND:**

Attached is the updated fund appropriations report for Old Pasadena Parking Meter Fund 213. The report includes FY 2023 revenue and expenses through January 31, 2023.

Revenues: Based on actual data through January 31, 2023, total revenue is estimated to end within budget. Miscellaneous revenue (Acct. 7023) reflects just over \$14,000 collected for metered parking recovery for on street dining permits. Including the payment of \$63,329 for transfer of the Wallet balance to Passport, which reduced revenue for the month of August, meter revenue (Acct. 6963) for July through January is \$25,000 more than the same period in FY 2022. Without the deduction of the Wallet balance, meter revenue would be trending 9% (\$89,000) over FY 2022 as shown in the attached chart.

Expenses: City staff continue to explore options for managing expenses as revenues stabilize. Based on actual data through January 31, 2023, Credit Card Transaction fees (Acct. 814900) are estimated to come in over budget. In FY 2023, the budget for credit card transaction fees was reduced due to anticipated savings from Passport Labs to process credit card transactions at a lower cost. Although Passport transaction fees are lower, staff did not anticipate the number of credit card transactions to increase at the current rate. If existing trends continue, credit card transactions will increase by over 100,000 transactions compared to FY 2022. Staff will continue to monitor expenses and request additional budget to cover credit card transaction fees if needed.

Outlook: Based on actual data through January 31, 2023, this fund is estimated to end FY 2023 with a fund balance of \$1,583,650 made up of \$683,650 available for appropriations and \$900,000 in reserves for Operations and Meter replacement. DOT continues to work on finalizing the Parking Strategic Plan, which includes implementing an efficient parking and mobility program within the city.

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

**Transportation**  
**213 Old Pasadena Parking Meter Fund**

	FY 2020	FY 2021	FY 2022	FY 2022	FY 2023	FY 2023	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
	Actual	Actual	Revised Budget	Preliminary Actual	Adopted Budget	Actual thru Jan. 2023	Estimated Actual	Projected	Projected	Projected	Projected	Projected
<b>BEGINNING BALANCE</b>	<b>748,436</b>	<b>775,737</b>	<b>457,763</b>	<b>457,763</b>	<b>681,585</b>	<b>681,585</b>	<b>681,585</b>	<b>683,650</b>	<b>619,648</b>	<b>446,885</b>	<b>281,193</b>	<b>123,747</b>
<b>REVENUE</b>												
<i>Operating Revenue</i>												
6963 Metered Parking Old Pasadena (1) (2)	1,583,897	1,342,497	1,450,000	1,732,641	1,750,000	921,627	1,750,000	1,800,000	1,845,000	1,891,125	1,938,403	1,986,863
6991 Parking Meter-Valet Charges	51,844	14	75,000	6,574	20,000	4,728	10,000	10,000	10,000	10,000	10,000	10,000
<b>Total Operating Revenue</b>	<b>1,635,741</b>	<b>1,342,511</b>	<b>1,525,000</b>	<b>1,739,215</b>	<b>1,770,000</b>	<b>926,355</b>	<b>1,760,000</b>	<b>1,810,000</b>	<b>1,855,000</b>	<b>1,901,125</b>	<b>1,948,403</b>	<b>1,996,863</b>
<i>Non-Operating Revenue</i>												
6926 Investment Earnings	30,060	16,175	-	10,918	-	-	-	-	-	-	-	-
6933 Gain/Loss on Pooled Investment	10,931	(10,025)	-	(71,552)	-	-	-	-	-	-	-	-
7023 Miscellaneous Revenue	13,523	11,753	15,000	30,106	15,000	23,050	30,000	30,000	30,000	30,000	30,000	30,000
6851 American Rescue Plan Act (ARPA)	-	-	184,000	184,000	-	-	-	-	-	-	-	-
<b>Total Non-Operating Revenue</b>	<b>54,514</b>	<b>17,903</b>	<b>199,000</b>	<b>153,472</b>	<b>15,000</b>	<b>23,050</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>
<b>TOTAL REVENUE</b>	<b>1,690,255</b>	<b>1,360,414</b>	<b>1,724,000</b>	<b>1,892,688</b>	<b>1,785,000</b>	<b>949,404</b>	<b>1,790,000</b>	<b>1,840,000</b>	<b>1,885,000</b>	<b>1,931,125</b>	<b>1,978,403</b>	<b>2,026,863</b>
<b>EXPENSES</b>												
<i>Direct Operating Expenses</i>												
8114 PBID Dues (3)	473,131	477,357	477,360	481,792	490,892	-	490,892	500,710	510,724	520,939	531,357	541,984
8114 Other Contract Services (4)	86,755	278,546	115,715	106,003	115,221	43,085	99,108	117,525	119,876	122,273	124,719	127,213
8177 PD Footbeat (5)	444,464	444,464	444,464	444,464	460,020	230,010	460,020	489,922	519,317	529,703	540,297	551,103
8177 PW Streetlight and Traffic (6)	40,867	45,919	45,919	45,919	46,906	23,453	46,906	46,906	47,844	48,801	49,777	50,773
8177 Coin Collection/Processing (6)	39,192	40,365	40,365	40,365	41,233	20,616	41,233	43,756	44,631	45,524	46,435	47,363
<b>Total Direct Operating Expenses</b>	<b>1,084,409</b>	<b>1,286,651</b>	<b>1,123,823</b>	<b>1,118,543</b>	<b>1,154,272</b>	<b>317,164</b>	<b>1,138,159</b>	<b>1,198,819</b>	<b>1,242,393</b>	<b>1,267,240</b>	<b>1,292,585</b>	<b>1,318,437</b>
<i>Administrative Costs</i>												
Personnel (7)	118,640	132,887	164,390	157,254	179,050	100,820	164,000	187,979	190,812	197,450	203,347	208,416
8101 Materials And Supplies	3,418	1,064	3,500	1,297	3,500	2,012	3,000	3,500	3,500	3,500	3,500	3,500
8103 Uniforms	288	-	600	524	-	-	-	-	-	-	-	-
8106 Rent Expense	9,275	8,736	9,197	677	-	-	-	-	-	-	-	-
8109 Equip Purchases Under \$10,000	10,080	20,579	12,000	9,925	14,144	5,435	12,000	14,698	14,992	15,292	15,598	15,910
8149 Fiscal Agent/Bank Fees & Chgs (6)	133,464	123,174	140,000	175,356	75,000	79,804	160,000	185,000	188,700	192,474	196,323	200,250
Internal Service Charges	73,382	75,296	84,108	75,290	80,775	38,834	80,775	84,006	87,366	90,861	94,495	98,275
<b>Total Administrative Costs</b>	<b>348,546</b>	<b>361,737</b>	<b>413,795</b>	<b>420,323</b>	<b>352,469</b>	<b>226,905</b>	<b>419,775</b>	<b>475,183</b>	<b>485,370</b>	<b>499,577</b>	<b>513,263</b>	<b>526,351</b>

**Transportation**  
**213 Old Pasadena Parking Meter Fund**

	FY 2020	FY 2021	FY 2022	FY 2022	FY 2023	FY 2023	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
	Actual	Actual	Revised Budget	Preliminary Actual	Adopted Budget	Actual thru Jan. 2023	Estimated Actual	Projected	Projected	Projected	Projected	Projected
<b>Transfers</b>												
8703	68,120	6,240	30,000	33,031	30,000	8,753	30,000	30,000	30,000	30,000	30,000	30,000
8708	-	-	-	-	-	-	-	-	-	-	-	-
8722	-	-	-	-	-	-	-	-	-	-	-	-
8737	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Transfers</b>	<b>68,120</b>	<b>6,240</b>	<b>30,000</b>	<b>33,031</b>	<b>30,000</b>	<b>8,753</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>
<b>TOTAL EXPENSES</b>	<b>1,501,075</b>	<b>1,654,628</b>	<b>1,567,618</b>	<b>1,571,897</b>	<b>1,536,741</b>	<b>552,822</b>	<b>1,587,934</b>	<b>1,704,002</b>	<b>1,757,763</b>	<b>1,796,817</b>	<b>1,835,849</b>	<b>1,874,788</b>
<b>NET INCOME</b>	<b>189,180</b>	<b>(294,214)</b>	<b>156,382</b>	<b>320,791</b>	<b>248,259</b>	<b>396,582</b>	<b>202,066</b>	<b>135,998</b>	<b>127,237</b>	<b>134,308</b>	<b>142,554</b>	<b>152,076</b>
<b>Non-Income Statement Budget Items/Adjustments:</b>												
Change in Restricted Cash												
Change in Designated for CIP	38,120	(23,760)	-	3,031	-	-	-	-	-	-	-	-
Change in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Other Changes in Balance Sheet Accounts	-	-	-	-	-	-	-	-	-	-	-	-
Reserve for Meter Equip. Replacement (8)	(100,000)	-	(50,000)	(50,000)	(100,000)	-	(100,000)	(100,000)	(150,000)	(150,000)	(150,000)	(100,000)
Operating Reserve (9)	(100,000)	-	(50,000)	(50,000)	(100,000)	-	(100,000)	(100,000)	(150,000)	(150,000)	(150,000)	(100,000)
<b>Total Adjustments</b>	<b>(161,880)</b>	<b>(23,760)</b>	<b>(100,000)</b>	<b>(96,969)</b>	<b>(200,000)</b>	<b>-</b>	<b>(200,000)</b>	<b>(200,000)</b>	<b>(300,000)</b>	<b>(300,000)</b>	<b>(300,000)</b>	<b>(200,000)</b>
<b>AVAILABLE FOR APPROPRIATIONS</b>	<b>775,737</b>	<b>457,763</b>	<b>514,145</b>	<b>681,585</b>	<b>729,843</b>	<b>1,078,167</b>	<b>683,650</b>	<b>619,648</b>	<b>446,885</b>	<b>281,193</b>	<b>123,747</b>	<b>75,823</b>

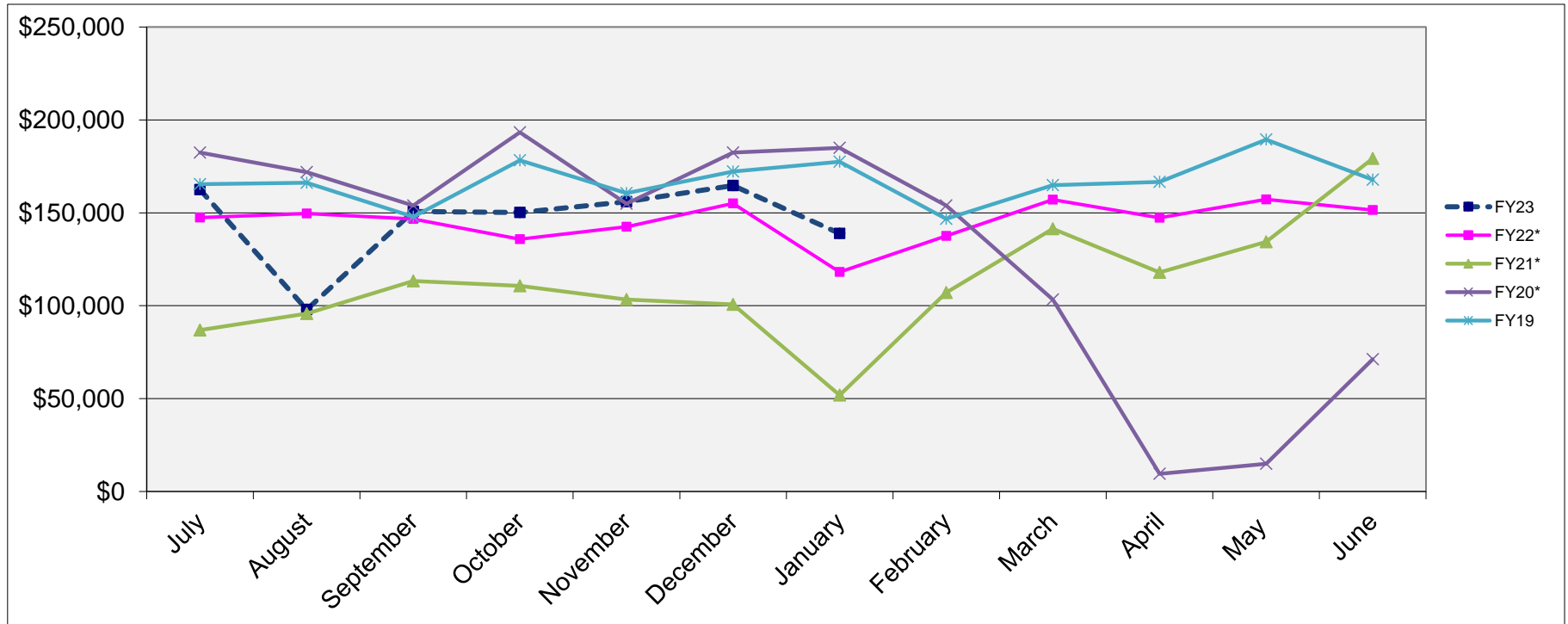
**Notes and Assumptions:**

- 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 including suspension of meter fees which resumed in June 2020/July 2020.
- Projects 2.5% year-over-year revenue increases. Passport mobile app implemented in mid FY 2018.
- PBID Dues subject to Annual CPI Increase or OPMD Board approved increase up to 5%.
- FY 2023 includes \$55K Passport, \$16.4K Cale Meter hosting, \$33.7K Big Bang Theory Alley Maint., and \$10K misc.,
- Projects 6.5% (FY 2024) & 6.0% (FY 2025) MOU related increases approved by City Council. FY 2026-FY 2028 increases at 2.0%.
- Adjusted per projected expenses.
- Projects 4.5% year-over-year MOU/PERS related increases.
- Reserve to replace in-kind all single space and multi-space meters in Old Pasadena (30 multi-space meters at \$10K/ea and 556 single space meters at \$1K/ea). Reserve amount is located in Fund Balance. Goal is \$856K.
- Minimum 6 Months of Total Expenses. Reserve is located in Fund Balance. Goal is \$900K.

CIP No	Name	FY 2021 End Balance	Approp. Thru FY 2022	FY 2022 End Balance	Approp. Thru FY 2023	Expenses	Balance	Projected FY 2024	Projected FY 2025	Projected FY 2026	Projected FY 2027	Projected FY 2028
75116	Old Pasadena Traffic Improvements (FY 2021-FY 2025)	69,512	99,512	93,272	129,512	6,240	123,272	30,000	30,000	30,000	30,000	30,000
75090	Left Turn Signal at Fair Oaks and Colorado	40,000	40,000	40,000	40,000	41,784	(1,784)	-	-	-	-	-

	Remaining Balance	Approp. FY 2022	FY 2022 Balance	Approp. Thru FY 2023	Expenses	Balance	Projected FY 2024	Projected FY 2025	Projected FY 2026	Projected FY 2027	Projected FY 2028
<b>Reserves for Fund 213</b>											
Reserve for Meter Equip. Replacement (Goal is	300,000	50,000	350,000	450,000	-	450,000	100,000	150,000	150,000	150,000	100,000
Operating Reserve (Goal is \$900k)	300,000	50,000	350,000	450,000	-	450,000	100,000	150,000	150,000	150,000	100,000

### Old Pasadena District - Meter Revenue



Revenue amounts may differ from fund sheet as this chart reflects credit card revenue that may not yet be posted to the fund sheet and/or financial system.

	July	August	September	October	November	December	January	February	March	April	May	June	Year to Date	July-Jan.	W/O Wallet Deduction FY 23 vs. FY 22
FY23	\$162,469	\$97,913	\$150,756	\$150,158	\$155,942	\$164,671	\$138,876						\$1,020,786	\$1,020,786	\$1,084,115
FY22*	\$147,448	\$149,632	\$146,690	\$135,837	\$142,455	\$155,051	\$118,130	\$137,533	\$157,034	\$147,334	\$157,246	\$151,520	\$1,745,910	\$995,244	\$995,244
FY21*	\$86,875	\$95,732	\$113,334	\$110,642	\$103,334	\$100,689	\$51,848	\$107,078	\$141,399	\$117,933	\$134,413	\$179,220	\$1,342,497	\$662,453	
FY20*	\$182,397	\$171,900	\$153,858	\$193,334	\$154,882	\$182,383	\$184,995	\$153,863	\$103,285	\$9,508	\$14,889	\$71,207	\$1,576,500	\$1,223,749	
FY19	\$165,410	\$166,237	\$147,865	\$178,261	\$160,587	\$172,214	\$177,452	\$146,737	\$164,927	\$166,669	\$189,405	\$167,783	\$2,003,548	\$1,168,026	
Variance FY23 vs. FY22	10%	-35%	3%	11%	9%	6%	18%	-100%	-100%	-100%	-100%	-100%	-42%	2.6%	9%

\*Revenue affected by COVID 19

\*\*FY23 - August revenue reflects a deduction of \$63,329 for transfer of Wallet balance to Passport. The Wallet revenue was inadvertently credited to revenue instead of being held in a liability account and credited to revenue as it was being used.