



**DATE:** March 23, 2023

**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 February 28, 2023**

**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 February 28, 2023, as well as a five-year outlook through FY 2028.

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

Revenues: Based on actuals through February 28, 2023, overall revenue is trending within budget targets. Valet revenue is projected lower than budgeted and meter revenue is consistent with FY 2022. While meter revenue is trending \$10,000 over budget for FY23 it is projected to remain below pre-pandemic levels. Staff will continue to monitor revenue and update the fund appropriations report accordingly.

Expenses: Staff continues to explore options for managing expenses as revenues stabilize. Based on recorded actuals through February 28, 2023, we anticipate expenses to end within budget.

Outlook: Based on actual data through February 28, 2023, this fund is estimated to end FY 2023 with a fund balance of \$188,427 that is made up of \$68,427 available for appropriations and \$120,000 set aside in reserves for Operations and Meter replacement. Based on current projections a balanced budget is expected but no additional funds can be set aside for reserves. A parking strategic plan is being worked on that includes an analysis of options to address future needs of the South Lake meter fund.

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

	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY2023 Adopted	FY2023 Actual thru Feb. 2023	FY2023 Est. Actual	FY2024 Proposed	FY2025 Projected	FY2026 Projected	FY2027 Projected	FY2028 Projected
<b>BEGINNING FUND BALANCE</b>	<b>552,814</b>	<b>477,667</b>	<b>383,936</b>	<b>43,433</b>	<b>43,433</b>	<b>43,433</b>	<b>68,427</b>	<b>76,951</b>	<b>64,091</b>	<b>47,785</b>	<b>32,750</b>
<b>REVENUE</b>											
<b>Operating Revenue</b>											
7502 Metered Parking South Lake (1) (2)	207,791	146,234	206,588	200,000	123,944	210,000	210,000	214,200	218,484	222,854	227,311
6991 Parking Meter-Valet Charges (1)	9,104	2,384	1,152	10,000	768	1,152	1,500	1,500	1,500	1,500	1,500
<b>Total Operating Revenue</b>	<b>216,895</b>	<b>148,618</b>	<b>207,740</b>	<b>210,000</b>	<b>124,712</b>	<b>211,152</b>	<b>211,500</b>	<b>215,700</b>	<b>219,984</b>	<b>224,354</b>	<b>228,811</b>
<b>Non-Operating Revenue</b>											
6926 Investment Earnings	16,112	9,293	5,569	7,403	-	7,403	20,369	-	-	-	-
6933 Gain/Loss on Pooled Investment	5,634	(5,949)	(35,449)	-	-	-	-	-	-	-	-
7023 Miscellaneous Revenue	438	2,396	572	-	950	950	-	-	-	-	-
6815 American Rescue Plan Act	-	-	4,000	-	-	-	-	-	-	-	-
<b>Total Non-Operating Revenue</b>	<b>22,184</b>	<b>5,740</b>	<b>(25,309)</b>	<b>7,403</b>	<b>950</b>	<b>8,353</b>	<b>20,369</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL REVENUE</b>	<b>239,079</b>	<b>154,358</b>	<b>182,431</b>	<b>217,403</b>	<b>125,662</b>	<b>219,505</b>	<b>231,869</b>	<b>215,700</b>	<b>219,984</b>	<b>224,354</b>	<b>228,811</b>
<b>EXPENSES</b>											
<b>Direct Operating Expenses</b>											
8114 Other Contract Services - Meter Hosting Fees (3)	17,367	25,009	19,067	23,000	13,456	23,000	28,400	28,968	29,547	30,138	30,741
8109 Equipment Repair & Maintenance	8,081	15,898	7,658	10,000	4,675	10,000	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	31,340	31,967	32,606	33,258	33,923
8149 Credit Card Transaction Fees & Charges (3)	24,818	16,974	28,872	30,000	15,938	30,000	38,000	38,760	39,535	40,326	41,132
<b>Total Direct Operating Expenses</b>	<b>79,749</b>	<b>87,364</b>	<b>85,080</b>	<b>92,483</b>	<b>63,552</b>	<b>92,483</b>	<b>107,740</b>	<b>109,695</b>	<b>111,689</b>	<b>113,722</b>	<b>115,797</b>
<b>Administrative Costs</b>											
Personnel (5)	51,616	62,491	67,170	82,074	46,381	77,466	87,768	90,040	94,750	94,750	94,750
8101 Materials And Supplies	788	385	516	1,000	167	1,000	1,000	1,000	1,000	1,000	1,000
8106 Rent Expense (3)	3,024	2,849	221	-	-	-	-	-	-	-	-
8177 Program Expenditures (3)	3,730	3,842	3,842	4,099	2,343	4,099	4,260	4,345	4,432	4,521	4,611
Internal Service Charges (6)	19,318	21,159	18,608	19,463	11,353	19,463	22,577	23,480	24,419	25,396	26,412
<b>Total Administrative Costs</b>	<b>78,477</b>	<b>90,726</b>	<b>90,356</b>	<b>106,636</b>	<b>60,245</b>	<b>102,028</b>	<b>115,605</b>	<b>118,865</b>	<b>124,601</b>	<b>125,667</b>	<b>126,773</b>
<b>Transfers</b>											
8703 Transfer to Capital Projects Fund (CIP)	4,444	38,800	87,104	-	-	-	-	-	-	-	-
<b>Total Transfers</b>	<b>4,444</b>	<b>38,800</b>	<b>87,104</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENSES</b>	<b>162,670</b>	<b>216,890</b>	<b>262,540</b>	<b>199,119</b>	<b>123,797</b>	<b>194,511</b>	<b>223,345</b>	<b>228,560</b>	<b>236,290</b>	<b>239,389</b>	<b>242,570</b>
<b>NET INCOME</b>	<b>76,409</b>	<b>(62,532)</b>	<b>(80,109)</b>	<b>18,284</b>	<b>1,865</b>	<b>24,994</b>	<b>8,525</b>	<b>(12,860)</b>	<b>(16,306)</b>	<b>(15,035)</b>	<b>(13,759)</b>

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

	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY2023 Adopted	FY2023 Actual thru Feb. 2023	FY2023 Est. Actual	FY2024 Proposed	FY2025 Projected	FY2026 Projected	FY2027 Projected	FY2028 Projected
<b>Non-Income Statement Budget Items / Adjustments:</b>											
Change in Designated for CIP	(81,556)	38,800	(490,394)	-	-	-	-	-	-	-	-
Change in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-	-
Reserve for Meter Replacement - Goal \$250K (7)	(50,000)	(50,000)	200,000	-	-	-	-	-	-	-	-
Operations Reserve - Goal \$100K (8)	(20,000)	(20,000)	30,000	-	-	-	-	-	-	-	-
<b>Total Adjustments</b>	<b>(151,556)</b>	<b>(31,200)</b>	<b>(260,394)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>AVAILABLE FOR APPROPRIATION</b>	<b>477,667</b>	<b>383,936</b>	<b>43,433</b>	<b>61,717</b>	<b>45,297</b>	<b>68,427</b>	<b>76,951</b>	<b>64,091</b>	<b>47,785</b>	<b>32,750</b>	<b>18,991</b>

**Notes and Assumptions:**

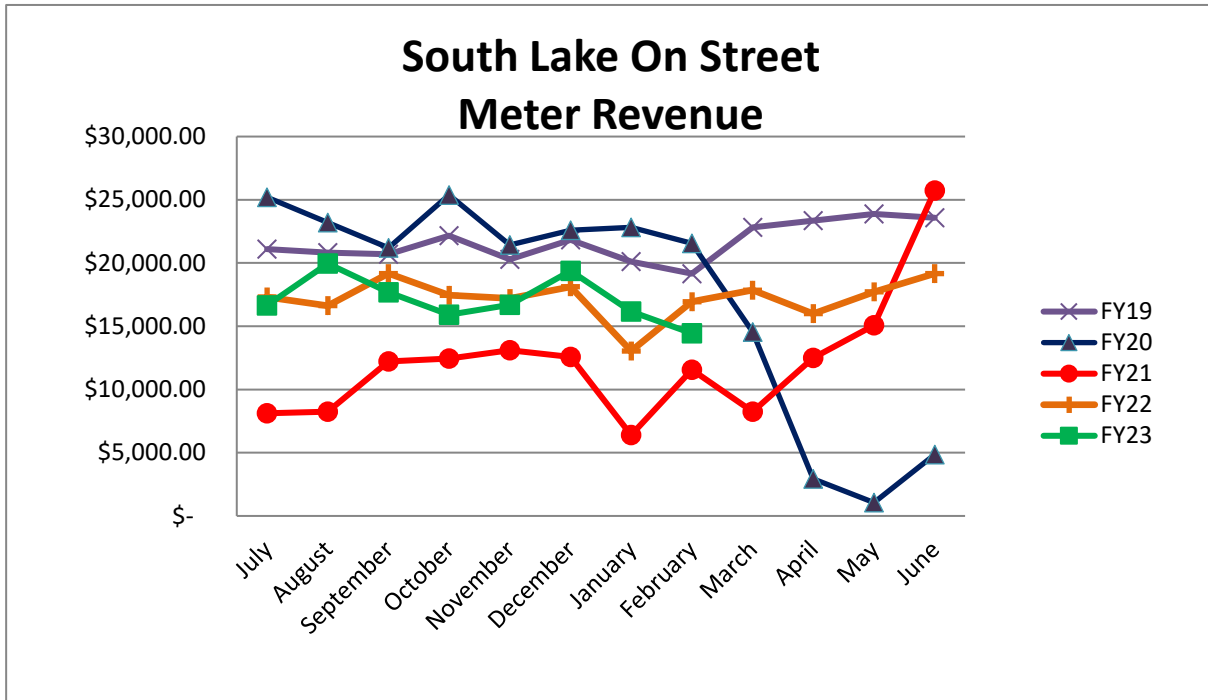
- 1 On 3/16/20, Local State of Emergency Safer at Home Order was issued to prevent spread of COVID-19. This resulted in Temporary Modifications to Parking Policy which included suspension of meter fees which resumed in June2020
- 2 Projects avg. 0.5% year-over-year revenue increases
- 3 Projects avg. 2% CPI year-over-year increases
- 4 South Lake PBID General Benefit portion approved by City Council on 5/15/17.
- 5 Projects 1.5%-3.5% (FY 2024 - FY 2028) year-over-year MOU/PERS related increases
- 6 Includes Coin Collection. 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.

CIP No.	Name	FYE 2022 Balance	Approp. Thru FY 2023	Expenses To Date	FY 2023 Est. Balance	Projected FY 2024	Projected FY 2025	Projected FY 2026	Projected FY 2027	Projected FY 2028
75106	Lake Ave. Gold Line Station Pedestrian Access Improvements	533,152	663,500	130,348	533,152	-	-	-	-	-

Reserve Accounts	Balance	FY 2022 Balance	Approp. Thru FY 2023	Expenses To Date	FY 2023 Est. Balance	Projected FY 2024	Projected FY 2025	Projected FY 2026	Projected FY 2027	Projected FY 2028
Reserve for Meter Replacement (Goal \$250K)	250,000	50,000	250,000	(200,000)	50,000	-	-	-	-	-
Operations Reserve (Goal \$100K)	100,000	70,000	100,000	(30,000)	70,000	-	-	-	-	-

**SLPPC Meeting  
March 23, 2023**

**Meter Performance**



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

	FY19	FY20	FY21	FY22	FY23
July	\$ 21,097.85	\$ 25,200.23	\$ 8,119.22	\$ 17,307.19	\$ 16,655.27
August	\$ 20,809.94	\$ 23,204.74	\$ 8,257.07	\$ 16,632.44	\$ 19,958.49
September	\$ 20,700.88	\$ 21,191.97	\$ 12,228.32	\$ 19,166.19	\$ 17,674.96
October	\$ 22,156.40	\$ 25,385.12	\$ 12,440.07	\$ 17,452.01	\$ 15,908.37
November	\$ 20,294.42	\$ 21,433.70	\$ 13,107.22	\$ 17,191.85	\$ 16,694.97
December	\$ 21,845.86	\$ 22,594.70	\$ 12,581.45	\$ 18,120.47	\$ 19,382.40
January	\$ 20,101.94	\$ 22,814.17	\$ 6,397.12	\$ 13,042.52	\$ 16,172.97
February	\$ 19,160.19	\$ 21,545.73	\$ 11,569.92	\$ 16,938.10	\$ 14,438.55
March	\$ 22,832.07	\$ 14,553.05	\$ 8,233.18	\$ 17,858.72	
April	\$ 23,361.12	\$ 2,922.91	\$ 12,496.02	\$ 15,999.54	
May	\$ 23,880.85	\$ 1,058.45	\$ 15,073.55	\$ 17,712.01	
June	\$ 23,567.38	\$ 4,845.23	\$ 25,731.33	\$ 19,167.09	
Average	\$21,650.74	\$17,229.17	\$12,186.21	\$17,215.68	\$17,110.75
Total	\$259,808.90	\$206,750.00	\$146,234.47	\$206,588.13	\$136,885.98
July -February	\$166,167.48	\$183,370.36	\$84,700.39	\$135,850.77	\$136,885.98

1. FY20 - March 2020 Stay at Home Orders due to COVID-19 resulted in temporary modifications to Parking Policy and impacted occupancy.
2. FY23 - In October 2022, an invoice for Passport Wallet Balance in the amount of \$3,315.12 was charged against revenue.
3. On March 5, 2023, the Pasadena Public Health Department terminated the local public health emergency for COVID-19.

**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.