



**ATE:** January 18, 2024

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

**FROM:** Joaquin T. Siques, Acting Director of Transportation

**RE:** **Old Pasadena Parking Meter Fund**  
**FY 2024 Revenue and Expenses posted through December 31, 2023**

**RECOMMENDATION:**

Information only.

**BACKGROUND:**

Attached is the updated fund appropriations report for Old Pasadena Parking Meter Fund 213. The report includes FY 2024 revenue and expenses posted through December 31, 2023.

Revenues: Based on actual data through December 31, 2023, revenue for this fund is estimated to end FY 2024 at just over \$2,000,000. This is mainly due to meter revenue which is trending 9.7% (\$85,000) over the first half of FY 2023 as shown in the attached chart. To date, \$13,880 has been collected for on street dining which is included in account 7023. Staff will continue to monitor revenues as they return to pre-COVID levels.

Expenses: City staff continue to explore options for managing expenses as revenues stabilize. Based on actual data through December 31, 2023, expenses are estimated to end FY 2024 below budget by \$15,550. This is mainly due to lower than budgeted credit card transaction fees which are based on credit card transactions processed.

Outlook: Based on actual data through December 31, 2023, this fund is estimated to end FY 2024 with a fund balance of \$1,979,019 made up of \$879,019 available for appropriations and \$1,100,000 in reserves for Operations and Meter replacement. Future years also expect revenues to exceed expenses providing additional funding for meter reserves. DOT has completed the Parking Strategic Plan, which includes recommendations regarding implementing an efficient parking and mobility program within the city.

As part of the recommendations outlined in the Parking Strategic Plan, the Department of Transportation will seek Council approval for the upgrade/replacement of parking meters throughout the city. The cost for the purchase, installation, and programming of 152 multi-space parking meters and 6 door upgrades in the Old Pasadena Meter district is \$1,214,202 (including 20% contingency). To leverage city funds and minimize expenses, a short-term interfund loan from the Old Pasadena Parking Meter fund to the Playhouse Parking Meter District fund in the amount of \$550,000 will be requested. Interest on the loan will be deposited in the Old Pasadena Parking Meter fund. With the purchase of parking meters and the interfund loan to the Playhouse Parking Meter District, the Old Pasadena Parking Meter fund is estimated to end FY 2024 with a fund balance of \$214,817.

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 "Joaquin T. Siques".

Joaquin T. Siques  
Acting Director

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

	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2024</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>
	<b>Actual</b>	<b>Actual</b>	<b>Preliminary Actual</b>	<b>Adopted Budget</b>	<b>Actual thru Dec. 2023</b>	<b>Estimated Actual</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
<b>BEGINNING BALANCE</b>	<b>775,737</b>	<b>457,763</b>	<b>681,585</b>	<b>780,606</b>	<b>780,606</b>	<b>780,606</b>	<b>879,019</b>	<b>786,842</b>	<b>699,129</b>	<b>615,906</b>	<b>581,189</b>
<b>REVENUE</b>											
<i>Operating Revenue</i>											
6963 Metered Parking Old Pasadena (1) (2)	1,342,497	1,732,641	1,830,044	1,800,000	724,339	1,920,000	1,845,000	1,891,125	1,938,403	1,986,863	2,036,535
6991 Parking Meter-Valet Charges	14	6,574	8,300	10,000	6,968	13,512	10,000	10,000	10,000	10,000	10,000
<b>Total Operating Revenue</b>	<b>1,342,511</b>	<b>1,739,215</b>	<b>1,838,344</b>	<b>1,810,000</b>	<b>731,307</b>	<b>1,933,512</b>	<b>1,855,000</b>	<b>1,901,125</b>	<b>1,948,403</b>	<b>1,996,863</b>	<b>2,046,535</b>
<i>Non-Operating Revenue</i>											
6926 Investment Earnings	16,175	10,918	24,975	49,065	-	39,252	-	-	-	-	-
6933 Gain/Loss on Pooled Investment	(10,025)	(71,552)	(7,224)	-	-	-	-	-	-	-	-
7023 Miscellaneous Revenue	11,753	30,106	28,787	30,000	17,325	27,500	30,000	30,000	30,000	30,000	30,000
6851 American Rescue Plan Act (ARPA)	-	184,000	-	-	-	-	-	-	-	-	-
<b>Total Non-Operating Revenue</b>	<b>17,903</b>	<b>153,472</b>	<b>46,539</b>	<b>79,065</b>	<b>17,325</b>	<b>66,752</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>1,360,414</b>	<b>1,892,688</b>	<b>1,884,883</b>	<b>1,889,065</b>	<b>748,632</b>	<b>2,000,264</b>	<b>1,885,000</b>	<b>1,931,125</b>	<b>1,978,403</b>	<b>2,026,863</b>	<b>2,076,535</b>
<b>EXPENSES</b>											
<i>Direct Operating Expenses</i>											
8114 PBID Dues (3)	477,357	481,792	490,885	500,444	247,771	500,444	510,453	520,662	531,075	541,697	552,531
8114 Other Contract Services (4)	278,546	106,003	136,792	126,221	28,729	124,275	128,745	131,320	133,947	136,626	139,358
8177 PD Foot beat (5)	444,464	444,464	460,020	489,922	163,307	489,922	519,317	529,703	540,297	551,103	562,125
8177 PW Streetlight and Traffic (6)	45,919	45,919	45,919	45,919	15,306	45,919	46,837	47,774	48,730	49,704	50,698
8177 Coin Collection/Processing (6)	40,365	40,365	42,221	44,759	14,920	44,759	45,654	46,567	47,499	48,449	49,418
<b>Total Direct Operating Expenses</b>	<b>1,286,651</b>	<b>1,118,543</b>	<b>1,175,836</b>	<b>1,207,265</b>	<b>470,033</b>	<b>1,205,319</b>	<b>1,251,007</b>	<b>1,276,027</b>	<b>1,301,547</b>	<b>1,327,578</b>	<b>1,354,130</b>
<i>Administrative Costs</i>											
Personnel (7)	132,887	157,254	173,057	190,470	95,278	189,135	199,041	207,998	217,358	227,139	237,360
8101 Materials And Supplies	1,064	1,297	3,004	3,500	236	3,000	3,500	3,500	3,500	3,500	3,500
8103 Uniforms	-	524	-	-	-	-	-	-	-	-	-
8106 Rent Expense	8,736	677	-	-	-	-	-	-	-	-	-
8109 Equip Purchases Under \$10,000	20,579	9,925	12,091	14,144	2,015	12,850	14,427	14,715	15,010	15,310	15,616
8149 Fiscal Agent/Bank Fees & Chgs (6)	123,174	175,356	161,886	185,000	57,699	174,525	188,700	192,474	196,323	200,250	204,255
Internal Service Charges (8)	75,296	75,290	78,143	87,022	20,182	87,022	90,503	94,123	97,888	101,803	105,876
<b>Total Administrative Costs</b>	<b>361,737</b>	<b>420,323</b>	<b>428,181</b>	<b>480,136</b>	<b>175,409</b>	<b>466,532</b>	<b>496,171</b>	<b>512,810</b>	<b>530,079</b>	<b>548,002</b>	<b>566,607</b>

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

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
	Actual	Actual	Preliminary Actual	Adopted Budget	Actual thru Dec. 2023	Estimated Actual	Projected	Projected	Projected	Projected	Projected
<b>Transfers</b>											
8703 Transfers To Capital Projects Fund (CIP)	6,240	33,031	(27,097)	30,000	-	30,000	30,000	30,000	30,000	30,000	30,000
<b>Total Transfers</b>	<b>6,240</b>	<b>33,031</b>	<b>(27,097)</b>	<b>30,000</b>	<b>-</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>1,654,628</b>	<b>1,571,897</b>	<b>1,576,920</b>	<b>1,717,401</b>	<b>645,442</b>	<b>1,701,851</b>	<b>1,777,178</b>	<b>1,818,837</b>	<b>1,861,626</b>	<b>1,905,581</b>	<b>1,950,737</b>
<b>NET INCOME</b>	<b>(294,214)</b>	<b>320,791</b>	<b>307,963</b>	<b>171,665</b>	<b>103,190</b>	<b>298,414</b>	<b>107,822</b>	<b>112,288</b>	<b>116,777</b>	<b>121,283</b>	<b>125,798</b>
<b>Non-Income Statement Budget Items/Adjustments:</b>											
Change in Restricted Cash											
Change in Designated for CIP	(23,760)	3,031	(8,942)	-	-	-	-	-	-	-	-
Change in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-	-
Other Changes in Balance Sheet Accounts	-	-	-	-	-	-	-	-	-	-	-
Reserve for Meter Equip. Replacement (9)	-	(50,000)	(100,000)	(100,000)	-	(100,000)	(100,000)	(100,000)	(100,000)	(56,000)	(50,000)
Operating Reserve (10)	-	(50,000)	(100,000)	(100,000)	-	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(50,000)
<b>Total Adjustments</b>	<b>(23,760)</b>	<b>(96,969)</b>	<b>(208,942)</b>	<b>(200,000)</b>	<b>-</b>	<b>(200,000)</b>	<b>(200,000)</b>	<b>(200,000)</b>	<b>(200,000)</b>	<b>(156,000)</b>	<b>(100,000)</b>
<b>AVAILABLE FOR APPROPRIATIONS</b>	<b>457,763</b>	<b>681,585</b>	<b>780,606</b>	<b>752,270</b>	<b>883,795</b>	<b>879,019</b>	<b>786,842</b>	<b>699,129</b>	<b>615,906</b>	<b>581,189</b>	<b>606,987</b>

**Notes and Assumptions:**

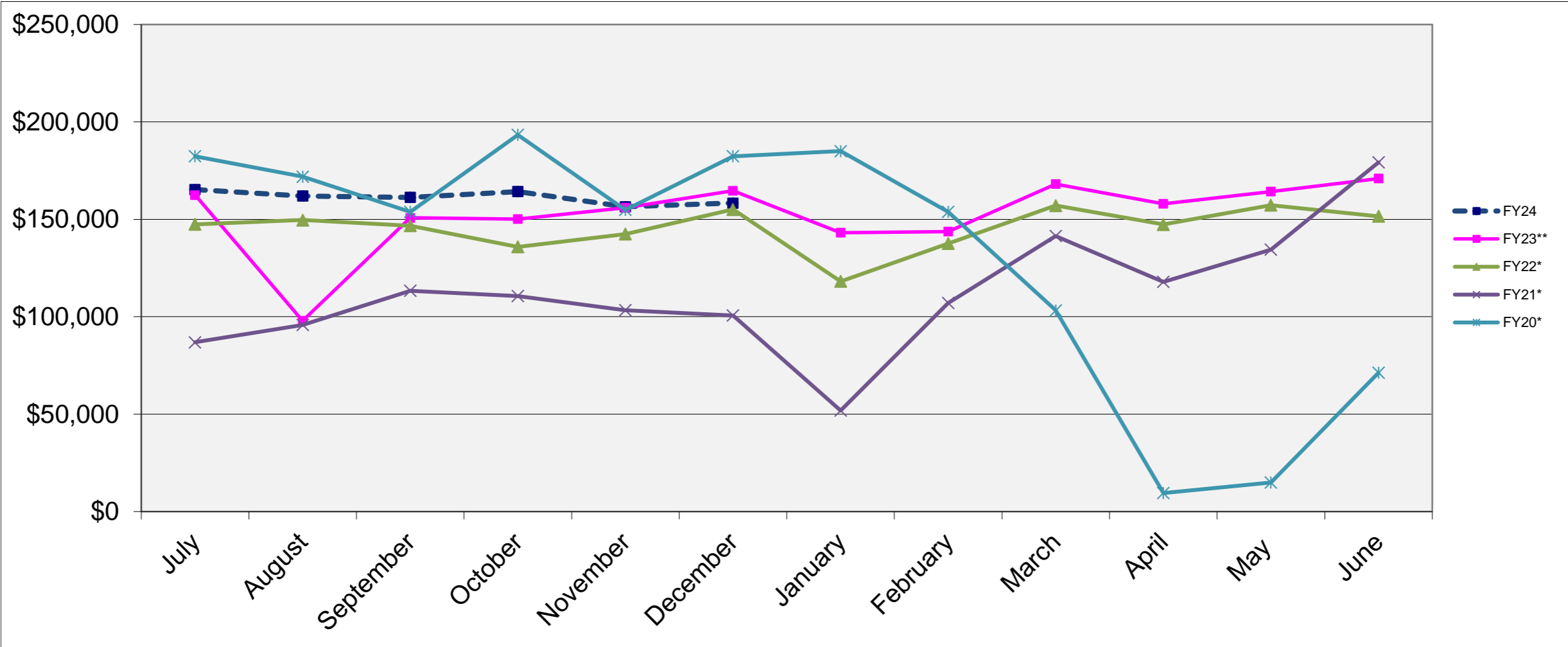
- 1 Pre-COVID levels was just over \$2 million in FY19.
- 2 Projects 2.5% year-over-year revenue increases. Passport mobile app implemented in mid FY 2018.
- 3 Projects avg 2% year-over-year increases. PBID Dues for special benefit and general benefit portions are subject to increase up to 5% maximum per year by OPMD Board approval.
- 4 FY 2024 includes Passport, Cale Meter hosting, Big Bang Theory Alley Maint., and \$10K misc.,
- 5 Projects 6.5% (FY 2024) & 6.0% (FY 2025) MOU related increases approved by City Council. FY 2026-FY 2029 increases at 2.0%.
- 6 Adjusted per projected expenses.
- 7 Projects 4.5% year-over-year MOU/PERS related increases.
- 8 Projects avg 4% year-over-year increases for IS Charges
- 9 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.
- 10 Minimum 6 Months of Total Expenses. Reserve is located in Fund Balance. Goal is \$900K.

CIP No	Name	End Balance FY 2022	End Balance FY 2023	End Balance FY 2023	Approp. Thru FY 2024	Expenses To Date	Balance	Projected FY 2025	Projected FY 2026	Projected FY 2027	Projected FY 2028	Projected FY 2029
75116	Old Pasadena Traffic Improvements (FY 2021-FY 2025)	69,512	93,272	109,183	159,512	20,329	139,183	30,000	30,000	30,000	30,000	30,000
75090	Left Turn Signal at Fair Oaks and Colorado (Closed)	40,000	40,000	2,655		-	-	-	-	-	-	-

	Remaining Balance	FY 2022 Balance	Balance FY 2023	Approp. Thru FY 2024	Expenses	Balance	Projected FY 2025	Projected FY 2026	Projected FY 2027	Projected FY 2028	Projected FY 2029
<b>Reserves for Fund 213</b>											
Reserve for Meter Equip. Replacement (Goal is \$856k)	300,000	350,000	450,000	550,000	-	550,000	100,000	100,000	100,000	56,000	50,000
Operating Reserve (Goal is \$900k)	300,000	350,000	450,000	550,000	-	550,000	100,000	100,000	100,000	100,000	50,000

<b>FUND BALANCE</b>											
	Year End FY 2021	Year End FY 2022	Balance FY 2023	Approp. Thru FY 2024	Expense FY 2024	Balance FY 2024	Projected FY 2025	Projected FY 2026	Projected FY 2027	Projected FY 2028	Projected FY 2029
Available for Approp.	457,763	681,585	780,606	752,270	-	879,019	786,842	699,129	615,906	581,189	606,987
Total Reserves	600,000	700,000	900,000	1,100,000	-	1,100,000	1,300,000	1,500,000	1,700,000	1,856,000	1,956,000
<b>Fund Balance</b>	<b>1,057,763</b>	<b>1,381,585</b>	<b>1,680,606</b>	<b>1,852,270</b>	<b>-</b>	<b>1,979,019</b>	<b>2,086,842</b>	<b>2,199,129</b>	<b>2,315,906</b>	<b>2,437,189</b>	<b>2,562,987</b>

### 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-Dec.	W/O Wallet Deduction FY 24 vs. FY 23
FY24	\$165,295	\$161,941	\$161,205	\$164,281	\$156,466	\$158,352							\$967,540	\$967,540	\$967,540
FY23**	\$162,469	\$97,913	\$150,756	\$150,158	\$155,942	\$164,671	\$143,192	\$143,706	\$168,120	\$157,974	\$164,233	\$170,910	\$1,830,044	\$881,910	\$945,239
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	\$877,114	
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	\$610,605	
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	\$1,038,754	
Variance FY24 vs. FY23	1.7%	65.4%	6.9%	9.4%	0.3%	-3.8%								9.7%	2.4%

\*Revenue affected by COVID 19 (highlighted in blue)

\*\*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.