



DATE: January 20, 2022

TO: Old Pasadena Parking Meter Zone Advisory Commission

FROM: Laura Rubio-Cornejo, Director of Transportation

RE: **Old Pasadena Parking Meter Fund**
FY 2022 Revenue and Expenses through December 31, 2021

RECOMMENDATION:
Information only.

BACKGROUND:

Attached is the updated fund appropriations report for Old Pasadena Parking Meter Fund 213. The report includes FY 2022 revenue and expenses through December 31, 2021.

Revenues: Based on actual data through December 31, 2021, meter revenue for the second quarter of FY 2022 is trending up by 43% (\$260,000) over the second quarter of FY 2021. If revenue remains steady it is estimated to end FY 2022 approximately 12% (\$188,000) over budget due to the upward trend in meter revenue. Although meter revenue has increased, and with the approved \$184,000 from the American Rescue Plan Act; meter revenue is still estimated to end \$238,000 less than pre-COVID levels. Staff will continue to closely monitor the trend and update the fund appropriations report accordingly.

Expenses: We continue to explore options for managing expenses as revenues stabilize. Based on actual data through December 31, 2021, Credit Card Transaction fees (Acct. 814900) and Passport payment app fees (include in Acct. 811400) have increased due to increased meter transactions. We hope to offset the increase in these fees with savings in other line items.

Outlook: Based on actual data through December 31, 2021, this fund is estimated to end FY 2022 with a fund balance of \$1,218,155 which is made up of \$518,155 available for appropriations and \$700,000 in reserves for Operations and Meter replacement. The fund appropriations report reflects the \$200,000 spent in FY21 to assist local restaurants in Old Pasadena with the initial rental and then purchase of barriers for outdoor dining. On August 16, 2021, City Council approved the appropriation of \$184,000 from the American Rescue Plan Act (ARPA) to the Old Pasadena Parking Meter Fund. The ARPA funds will offset revenue losses due to the impacts of COVID-19 and will be reflected in future financial updates as the City follows guidance issued by the U.S. Treasury Department. As COVID-19 becomes more contained, parking demand continues to increase and improve the financial outlook for all parking operations. However, until the revenue has returned to pre-Covid levels, we should continue to remain vigilant of expenses.

Prepared by:

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

Gloria Flores
Management Analyst

Approved by:

Laura Rubio-Cornejo
Director

Transportation
213 Old Pasadena Parking Meter Fund

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2021	FY 2022	FY 2022	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
	Actual	Actual	Actual	Revised Budget	Preliminary Actual	Adopted	Actual thru Dec. 2021	Estimated Actual	Projected	Projected	Projected	Projected	Projected
BEGINNING BALANCE	427,549	406,471	748,436	775,737	775,737	457,763		457,763	518,155	765,785	992,826	1,201,593	1,440,158
REVENUE													
<i>Operating Revenue</i>													
6963 Metered Parking Old Pasadena (1) (2)	1,728,584	2,003,548	1,583,897	1,925,000	1,342,497	1,450,000	772,934	1,700,000	1,925,000	1,934,625	1,944,298	1,954,020	1,963,790
6991 Parking Meter-Valet Charges	94,700	95,008	51,844	100,000	14	75,000	4,872	8,000	100,000	100,000	100,000	100,000	100,000
Total Operating Revenue	1,823,284	2,098,556	1,635,741	2,025,000	1,342,511	1,525,000	777,806	1,708,000	2,025,000	2,034,625	2,044,298	2,054,020	2,063,790
<i>Non-Operating Revenue</i>													
6926 Investment Earnings	10,772	19,942	30,060	22,151	16,175			-	-	-	-	-	-
6933 Gain/Loss on Pooled Investment	(8,141)	18,297	10,931	-	(10,025)			-	-	-	-	-	-
7023 Miscellaneous Revenue	21,060	13,572	13,523	20,000	11,753	15,000	11,628	20,000	20,000	20,000	20,000	20,000	20,000
Total Non-Operating Revenue	23,692	51,811	54,514	42,151	17,903	15,000	11,628	20,000	20,000	20,000	20,000	20,000	20,000
TOTAL REVENUE	1,846,975	2,150,366	1,690,255	2,067,151	1,360,414	1,540,000	789,434	1,728,000	2,045,000	2,054,625	2,064,298	2,074,020	2,083,790
EXPENSES													
<i>Direct Operating Expenses</i>													
8114 Tree Grate Maintenance (3)	-	6,098	-	40,000	-	-	-	-	-	-	-	-	-
8114 PBID Dues (4)	457,767	464,881	473,131	494,875	477,357	477,360	238,678	479,575	481,792	486,338	490,998	495,775	495,775
8114 Other Contract Services (5)	16,995	29,654	86,755	329,930	278,546	115,715	28,469	108,000	118,029	120,390	122,798	125,254	127,759
8177 PD Footbeat (6)	444,464	404,572	444,464	444,464	444,464	444,464	222,232	444,464	453,353	462,420	471,669	481,102	490,724
8177 PW Streetlight and Traffic (6)	30,846	31,801	40,867	45,919	45,919	45,919	22,960	45,919	46,837	47,774	48,730	49,704	50,698
8177 Coin Collection/Processing (6)	36,873	38,015	39,192	40,365	40,365	40,365	20,183	40,365	41,172	41,996	42,836	43,692	44,566
Total Direct Operating Expenses	986,945	975,022	1,084,409	1,395,553	1,286,651	1,123,823	532,521	1,118,323	1,141,184	1,158,918	1,177,030	1,195,527	1,209,522
<i>Administrative Costs</i>													
Personnel (7)	121,896	105,669	118,640	163,240	132,887	164,390	77,321	152,900	170,432	176,370	179,462	183,938	183,938
8101 Materials And Supplies	473	3,116	3,418	5,000	1,064	3,500	86	1,000	3,500	3,500	3,500	3,500	3,500
8103 Uniforms	568	594	288	600	-	600		600	600	600	600	600	600
8106 Rent Expense (6)	8,951	9,141	9,275	9,197	8,736	9,197	677	677	9,381	9,569	9,760	9,955	10,154
8109 Equip Purchases Under \$10,000	16,871	11,609	10,080	22,000	20,579	12,000	3,048	10,000	12,000	12,000	12,000	12,000	12,000
8149 Fiscal Agent/Bank Fees & Chgs (6)	86,815	142,305	133,464	180,000	123,174	140,000	72,722	170,000	142,800	145,656	148,569	151,541	154,571
Internal Service Charges	52,972	56,301	73,382	84,108	75,296	84,108	37,037	84,108	87,472	90,971	94,610	98,394	102,330
Total Administrative Costs	288,546	328,735	348,546	464,145	361,737	413,795	190,892	419,285	426,185	438,666	448,501	459,928	467,094

Transportation
213 Old Pasadena Parking Meter Fund

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2021	FY 2022	FY 2022	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
	Actual	Actual	Actual	Revised Budget	Preliminary Actual	Adopted	Actual thru Dec. 2021	Estimated Actual	Projected	Projected	Projected	Projected	Projected
Transfers													
8703	31,010	45,071	68,120	30,000	6,240	30,000		30,000	30,000	30,000	30,000	30,000	30,000
8708	-	-	-	-	-	-		-	-	-	-	-	-
8722	327,496	327,611	-	-	-	-		-	-	-	-	-	-
8737	9,864	4,932	-	-	-	-		-	-	-	-	-	-
Total Transfers	368,370	377,614	68,120	30,000	6,240	30,000	-	30,000	30,000	30,000	30,000	30,000	30,000
TOTAL EXPENSES	1,643,861	1,681,370	1,501,075	1,889,698	1,654,628	1,567,618	723,413	1,567,608	1,597,370	1,627,584	1,655,531	1,685,455	1,706,616
NET INCOME	203,114	468,996	189,180	177,453	(294,214)	(27,618)	66,021	160,392	447,630	427,041	408,767	388,564	377,174
Non-Income Statement Budget Items/Adjustments:													
Change in Restricted Cash													
Change in Designated for CIP	(24,192)	72,969	38,120	-	(23,760)	-		-	-	-	-	-	-
Change in Fair Value of Investments	-	-	-	-	-	-		-	-	-	-	-	-
Other Changes in Balance Sheet Accounts	-	-	-	-	-	-		-	-	-	-	-	-
Reserve for Meter Equip. Replacement (10)	(100,000)	(100,000)	(100,000)	-	-	(50,000)		(50,000)	(100,000)	(100,000)	(100,000)	(50,000)	(50,000)
Operating Reserve (11)	(100,000)	(100,000)	(100,000)	-	-	(50,000)		(50,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
Total Adjustments	(224,192)	(127,031)	(161,880)	-	(23,760)	(100,000)	-	(100,000)	(200,000)	(200,000)	(200,000)	(150,000)	(150,000)
AVAILABLE FOR APPROPRIATIONS	406,471	748,436	775,737	953,190	457,763	330,145	66,021	518,155	765,785	992,826	1,201,593	1,440,158	1,667,331

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 0.5% year-over-year revenue increases. Passport mobile app implmented in mid FY 2018.
- In FY 2019 Tree Grates budgeted in Operating Budget and balance of CIP returned to Fund 213. Budget for Tree Grates removed in FY 2022 since there were no expenses.
- PBID Dues subject to Annual CPI Increase or OPMD Board approved increase up to 5%.
- FY 2022 includes \$35K Passport,\$11.9K misc., \$16.4K Cale Meter hosting, \$32.2K Big Bang Theory Alley Maint., \$6K tree grate, and \$20K for Outdoor Dining barricade rental.
- Adjusted per projected expenses.
- Projects 4.5% year-over-year MOU/PERS related increases.
- Debt: 1993 Cert of Part and 2008B Cert of Part - Ended FY 2019.
- Payment to Master Lease Agreement for 5 Cale Meters -Ended FY 2019.
- 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	Approp. Thru FY 2021	FY 2021 End Balance	Approp. Thru FY 2022	Expenses	Remaining Balance	Projected FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026	Projected FY 2026
75080	Old Pasadena Traffic Improvements (FY 2016-FY2020) Project Closed and balance transferred to Project 75116,	150,000	39,512	-	-	-					
75116	Old Pasadena Traffic Improvements (FY 2021-FY 2025)	69,512	63,272	93,272	6,240	87,032	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	-	-	-	-	-

Reserves for Fund 213		Approp. Thru FY 2021	Remaining Balance	Projected FY 2022	Remaining Balance	Projected FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026	Projected FY 2026
	Reserve for Meter Equip. Replacement	300,000	300,000	50,000	-	350,000	100,000	100,000	100,000	50,000
	Operating Reserve	300,000	300,000	50,000	-	350,000	100,000	100,000	100,000	100,000