



DATE: January 24, 2019

TO: South Lake Parking Place Commission

FROM: Frederick C. Dock, Director of Transportation

**RE: Item IX-A: South Lake Avenue Parking Place Commission
Fund 232 – South Lake Parking Meter Ops (On Street Meters)
FY 2019 Year to Date through December 31, 2018**

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 2019 Year to Date revenue and expenses through December 31, 2018, as well as a five-year outlook through FY 2024.

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

- **Revenues:** Based on recorded actuals through December 31, 2018, revenues are projected to end FY 2019 within budget.
- **Expenses:** Based on recorded actuals through December 31, 2018, expenses are projected to end FY 2019 within budget.
- **Outlook:** Based on recorded actuals through December 31, 2018, this fund is projected to end FY 2019 with \$511,376 available for appropriations. The amount available for appropriations also includes an annual reserve of \$70,000 for meter replacement and operations. This fund is healthy and has a favorable projected income over the next five years.

Staff will be available at the meeting to answer any questions you may have.

Prepared by:

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

Gloria Flores
Management Analyst

Approved by:

A handwritten signature in black ink, appearing to read "Frederick C. Dock".

Frederick C. Dock
Director of Transportation

For

Fund	Transportation 232 South Lake Parking Meter Zone Fund											
	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised	FY 2018 Preliminary Year End	FY 2019 Adopted	FY 2019 thru Dec.	FY 2019 Est. Actual	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
FTE	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45
BEGINNING FUND BALANCE	225,340	367,877	433,940	433,940	476,778	476,778	476,778	511,376	522,271	530,133	605,503	678,133
REVENUE												
Operating Revenue												
Metered Parking South Lake	245,319	243,715	250,000	247,409	245,000	106,060	245,000	246,225	247,456	248,693	249,937	251,187
Parking Meter-Valet Charges (1)	4,608	4,608	4,600	11,496	10,000	8,016	12,576	10,000	10,000	10,000	10,000	10,000
Total Operating Revenue	249,927	248,323	254,600	258,905	255,000	114,076	257,576	256,225	257,456	258,693	259,937	261,187
Non-Operating Revenue												
Investment Earnings (2)	4,033	6,259	-	8,125	7,545	-	7,545	-	-	-	-	-
Gain/Loss on Pooled Investment (2)	354	(3,832)	-	(5,780)	-	-	-	-	-	-	-	-
Miscellaneous Revenue (2)	760	920	-	664	548	548	548	-	-	-	-	-
Total Non-Operating Revenue	5,147	3,347	-	3,009	7,545	548	8,093	-	-	-	-	-
TOTAL REVENUE	255,074	251,670	254,600	261,914	262,545	114,624	265,669	256,225	257,456	258,693	259,937	261,187
EXPENSES												
<i>Direct Operating Expenses</i>												
Other Contract Services - Meter Hosting Fees	9,389	16,983	21,700	13,223	23,700	6,481	17,200	23,700	23,700	23,700	23,700	23,700
Purchase/Install Multi-Space Parking Meters (3) (4)	-	-	-	6,257	-	-	-	-	-	-	-	-
Equipment Repair & Maintenance	11,614	7,108	9,574	9,640	10,000	3,739	9,950	10,000	10,000	10,000	10,000	10,000
Taxes, Payroll, Other (5)	-	-	29,483	29,483	30,957	-	30,957	32,505	34,130	35,837	37,628	39,510
Credit Card Transaction Fees & Charges	23,138	23,407	31,000	22,419	31,000	10,552	28,200	31,000	31,000	31,000	31,000	31,000
Total Direct Operating Expenses	44,141	47,498	91,757	81,022	95,657	20,772	86,307	97,205	98,830	100,537	102,328	104,210
<i>Administrative Costs</i>												
Personnel (6)	53,167	55,440	55,325	56,099	56,208	23,703	55,740	58,456	60,795	62,618	64,497	66,432
Materials And Supplies	592	845	1,000	326	1,000	122	650	1,000	1,000	1,000	1,000	1,000
Rent Expense (7)	2,583	2,861	2,984	2,561	2,925	1,667	2,925	2,984	3,043	3,104	3,166	3,229
Program Expenditures (8)	3,509	3,509	3,509	3,509	3,618	2,108	3,618	3,618	3,618	3,509	3,509	3,509
Internal Service Charges (7) (9)	5,224	5,454	5,559	5,559	5,731	4,566	11,831	12,067	12,309	12,555	12,806	13,062
Total Administrative Costs	65,075	68,109	68,377	68,054	69,482	32,167	74,764	78,125	80,765	82,786	84,978	87,233
<i>Transfers</i>												
Transfer to Capital Projects Fund (CIP)	-	10,000	-	-	-	-	-	-	-	-	-	-
Total Transfers	-	10,000	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	109,216	125,607	160,134	149,076	165,139	52,938	161,071	175,330	179,595	183,323	187,307	191,442
NET INCOME	145,858	126,063	94,466	112,838	97,406	61,686	104,598	80,895	77,861	75,370	72,630	69,744

Fund Appropriation Reports are working documents of DOT used to identify trends in revenues and expenditures for funds administered by DOT.
 Information presented on these worksheets is not an official record of the City of Pasadena.
 Preliminary YTD

Fund	232 South Lake Parking Meter Zone Fund	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised	FY 2018 Preliminary Year End	FY 2019 Adopted	FY 2019 thru Dec.	FY 2019 Est. Actual	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Non-Income Statement Budget Items / Adjustments:													
	Change in Designated for CIP	-	10,000	-	-	-	-	-	-	-	-	-	-
	Change in Fair Value of Investments	(3,320)		-	-	-	-	-	-	-	-	-	-
	Reserve for Meter Replacement (10)	-	(50,000)	(50,000)	(50,000)	(50,000)	-	(50,000)	(50,000)	(50,000)	-	-	-
	Operations Reserve (11)	-	(20,000)	(20,000)	(20,000)	(20,000)	-	(20,000)	(20,000)	(20,000)	-	-	-
	Total Adjustments	(3,320)	(60,000)	(70,000)	(70,000)	(70,000)	-	(70,000)	(70,000)	(70,000)	-	-	-
	ENDING AVAILABLE FUND BALANCE	367,877	433,940	458,406	476,778	504,184	61,686	511,376	522,271	530,133	605,503	678,133	747,877

Notes and Assumptions:

- 1 FY18 reflects current valet activity
- 2 All Other Revenue Status Quo
- 3 FY15, Remainder Balance from Original CALE PO (\$234,894)
- 4 FY18, will add a meter on Granite Dr.
- 5 New fee to offset General Benefit portion of the SLBA PBID, subject to CPI with 5% max increase per year
- 6 Projections 4.5% (FY19), 4.0% (FY20 & FY21), and 3.0% (FY22 & FY23) year-over-year MOU/PERS related increases
- 7 Projections avg 2% CPI year-over-year increases
- 8 Coin Collection
- 9 Beginning FY19, Includes portion for Lucity asset management inventory program
- 10 At their meeting of 1/26/17, the SLPPC recommended the Meter Replacement Reserve be created.
- 11 At their meeting of 1/26/17, the SLPPC recommended an Operations Reserve be created. Reserve goal is minimum 6 months of Total Expenses.

Name	Approp. Thru FY 2018	Approp. FY 2019	Expenses	Balance	Projected FY 2020	Projected FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024
Reserve for Meter Replacement (Goal \$250K)	100,000	50,000		150,000	50,000	50,000	-	-	-
Operations Reserve (Goal \$100K)	40,000	20,000		60,000	20,000	20,000	-	-	-