



DATE: January 24, 2019
TO: South Lake Parking Place Commission
FROM: Frederick C. Dock, Director of Transportation
RE: **Item VI-A: South Lake Avenue Parking Place Commission
Fund 217 – Shopper’s Lane
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 (217), Shopper Lane. The report includes FY 2019 revenue and expenses through December 31, 2018, as well as a five-year outlook through FY 2024.

South Lake Parking Fund (217) – Shopper’s Lane

- **Revenues:** Based on recorded actuals through December 31, 2018, FY 2019 revenues are projected to end the year within budget.
- **Expenses:** Based on recorded actuals through December 31, 2018, expenses are projected to end FY 2019 within budget.
- **Outlook:** Based on actuals through December 31, 2018, this fund is projected to end FY 2019 with \$107,034 available for appropriations. The amount available for appropriation includes an annual reserve of \$60,000 for meter replacement and operations. Beginning FY 2020, the amounts allocated to Operations and Meter Replacement reserves has been reduced in order to maintain the available fund balance in the positive. With increased expenses, the recent sale of properties, and the property tax issue, Staff recommends that the SLPPC consider ways to increase revenue.

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:

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Frederick C. Dock
Director of Transportation

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Transportation
217 South Lake Parking Operating Fund

	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised	FY 2018 Est. Actual	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	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15
BEGINNING FUND BALANCE	(54,849)	101,071	141,619	141,619	150,506	-	150,506	107,034	62,159	63,785	61,948	43,298
REVENUE												
<i>Operating Revenue</i>												
6956 South Lake Monthly Parking Permits	188,543	191,400	186,000	198,881	185,000	89,500	195,000	190,000	192,000	193,920	195,859	197,818
7506 South Lake Transient Parking (1) (2)	121,619	222,846	190,000	225,296	220,000	90,860	220,000	220,000	222,200	224,422	226,666	228,933
6978 South Lake Parking Space Rental	65,120	66,960	65,000	54,880	65,000	28,507	60,000	65,000	65,000	65,000	65,000	65,000
6031 South Lake Parking & Business Improvement Tax	13,899	12,813	14,000	14,605	14,000	10,968	14,000	14,000	14,000	14,000	14,000	14,000
<i>Operating Revenue</i>	389,181	494,019	455,000	493,662	484,000	219,834	489,000	489,000	493,200	497,342	501,525	505,751
<i>Non-Operating Revenue</i>												
6841 Transfer from Debt Serv - Lease Fin. (3)	112,924	-	-	-	-	-	-	-	-	-	-	-
6926 Investment Earnings	1,251	2,396	-	3,815	2,884	-	2,884	-	-	-	-	-
6933 Gain/Loss on Pooled Investment	92	(1,405)	-	(2,498)	-	-	-	-	-	-	-	-
7023 Miscellaneous Revenue	3,096	5,300	2,000	8,071	2,000	2,338	3,850	2,000	2,000	2,000	2,000	2,000
<i>Total Non-Operating Revenue</i>	117,363	6,291	2,000	9,388	4,884	2,338	6,734	2,000	2,000	2,000	2,000	2,000
TOTAL REVENUE	506,544	500,309	457,000	503,051	488,884	222,172	495,734	491,000	495,200	499,342	503,525	507,751
EXPENSES												
<i>Direct Operating Expenses</i>												
8145 SLBA PBID (4)	45,483	45,483	45,483	48,668	48,668	-	48,668	48,668	48,668	48,668	48,668	48,668
8109 Parking Meter Repair & Maint. - Cale Meter Parts (5)	8,939	8,615	6,250	6,295	5,576	2,181	7,950	6,250	6,250	6,250	6,250	6,250
8149 Credit Card Transaction Fees & Charges	15,916	29,194	30,000	27,641	30,000	12,753	28,178	31,500	33,075	34,729	36,465	38,288
8114 Contract Services - Meter Hosting (Cale & Passport)	9,175	9,857	7,560	8,017	7,560	4,861	16,780	7,560	7,560	7,560	7,560	7,560
8114 SLBA Landscaping Maintenance (6)	17,600	17,600	9,200	8,400	-	-	-	-	-	-	-	-
8114 Landscape/Maintenance (6)	-	-	8,000	3,124	17,600	-	17,600	17,952	18,311	18,677	19,051	19,432
8114 General Maintenance	-	-	15,000	-	15,000	-	5,000	15,000	15,000	15,000	15,000	15,000
8114 Legal Counsel	1,776	3,559	50,000	2,340	40,000	-	20,000	20,000	-	-	-	-
<i>Total Direct Operating Expenses</i>	98,890	114,508	171,493	104,485	164,404	19,794	144,176	146,930	128,864	130,884	132,994	135,198
<i>Administrative Costs</i>												
Personnel (8)	113,089	115,252	121,830	126,910	129,936	55,782	124,370	135,133	140,539	144,755	149,098	153,571
Property Tax (9)	85,437	93,854	81,842	100,959	111,056	95,535	111,056	121,051	131,946	143,821	156,765	170,873
8101 Materials And Supplies	480	716	1,000	365	1,000	143	520	1,000	1,000	1,000	1,000	1,000
8139 Water (10)	2,665	7,041	11,326	6,994	10,000	7,385	10,000	10,200	10,404	10,612	10,824	11,041
8142 Electric (10)	6,600	6,612	6,000	6,752	8,000	2,912	6,900	8,160	8,323	8,490	8,659	8,833
8106 Rent Expense (10)	7,480	7,289	7,871	7,376	7,474	4,357	7,405	7,623	7,776	7,931	8,090	8,252
8177 Program Expenditures (11)	710	710	710	710	732	427	732	732	732	732	732	732
8722 Transfer to Debt Service - Lease Payments for Meters (12)	12,074	24,147	24,147	24,147	24,147	12,074	24,147	24,147	12,074	-	-	-
Internal Service Charges (13)	39,940	29,832	22,250	55,465	24,216	11,854	49,900	50,898	51,916	52,954	54,013	55,094
<i>Total Administrative Costs</i>	268,474	285,453	276,976	329,679	316,561	190,469	335,030	358,945	364,710	370,295	389,181	409,395
TOTAL EXPENSES	367,364	399,761	448,469	434,164	480,965	210,264	479,206	505,875	493,574	501,179	522,175	544,593
NET INCOME	139,180	100,548	8,531	68,887	7,919	11,908	16,528	(14,875)	1,626	(1,837)	(18,650)	(36,843)

Transportation
217 South Lake Parking Operating Fund

	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised	FY 2018 Est. Actual	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 Restricted Cash	-	-	-	-	-	-	-	-	-	-	-	-
Change in Designated for CIP	-	-	-	-	-	-	-	-	-	-	-	-
Change in Fair Value of Investments	-	(10,000)	(10,000)	(10,000)	(10,000)	-	(10,000)	(10,000)	-	-	-	-
Reserve for Meter Replacement (14)	16,740	(50,000)	(50,000)	(50,000)	(50,000)	-	(50,000)	(20,000)	-	-	-	-
Operations Reserve (15)												
Total Adjustments	16,740	(60,000)	(60,000)	(60,000)	(60,000)	-	(60,000)	(30,000)	-	-	-	-
ENDING AVAILABLE FUND BALANCE	101,071	141,619	90,150	150,506	98,425	11,908	107,034	62,159	63,785	61,948	43,298	6,455

Notes and Assumptions:

- 1 FY 2015 Decrease Due to Rejected Credit Cards & Communication Issues.
- 2 FY16 Budgeted revenue adjusted for new Gale Meters, Rate Increase from \$1/hr. to \$2/hr., and reduced Free Parking from 2 hrs. to 90 min.
- 3 One-time meter lease financing
- 4 PBID Dues Budgeted per contract.
- 5 In FY 2018, Gale Meter PartSmart Replacement Program has been implemented for an annual fee of \$6,250 (Acct. 8109)
- 6 In FY18, Landscape Maintenance changed from SLBA to Toplite
- 7 One-time ADA improvements budgeted in FY 2015
- 8 Projects 4.5% (FY19), 4.0% (FY20 & FY21), and 3.0% (FY22 & FY23) year-over-year
- 9 Property Tax Adjusted for FY 2019 going forward avg 9% year-over-year increases
- 10 Utilities and Rent Increases avg 2% CPI year-over-year increases
- 11 Coin Counting
- 12 Lease payment for meter purchase (Acct. 8722) will end in FY2021.
- 13 Includes fees for housekeeping, City's Landscape Maint. Contractor, Asset Mgmt. System and other internal services
- 14 At their meeting of 1/26/17, the SLPPC recommended the Meter Replacement Reserve be created *
- 15 At their meeting of 1/26/17, the SLPPC recommended an Operations Reserve be created. Reserve goal is minimum 6 months of Total Expenses.*

*Amount allocated to reserves may be adjusted depending on available fund balance.

	Approp. Thru FY 2018	Approp. FY 2019	Expenses	Balance	Projected FY 2020	Projected FY 2020	Projected FY 2020	Projected FY 2020
Reserve for Meter Replacement (Goal \$140K)	20,000	10,000	-	30,000	10,000	-	-	-
Operations Reserve (Goal: \$250K)	100,000	50,000	-	150,000	20,000	-	-	-