



**DATE:** October 28, 2021  
**TO:** South Lake Parking Place Commission  
**FROM:** Laura Rubio-Cornejo, Director of Transportation  
**RE:** **Fund 217 – Shopper’s Lane**  
**FY 2022 revenue and expenses through September 30, 2021**

**RECOMMENDATION:**  
Information only.


**BACKGROUND:**  
Attached is the updated fund appropriations report for South Lake Parking Fund (217), Shopper’s Lane. The report includes FY 2022 revenue and expenses through September 30, 2021, as well as a five-year outlook through FY 2027.

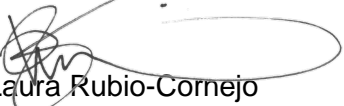
**South Lake Parking Fund (217) – Shopper’s Lane**

Revenues: Based on actuals through September 30, 2021, meter revenues for the first quarter of FY 2022 is trending upward by 302% (\$35,400) compared to FY 2021. However, meter revenue for the first quarter still remains down -23% (-\$14,500) based on pre-COVID levels as shown in the attached chart. Overall revenue is trending 4% (-\$20,000) below budget mainly due to estimated monthly parking permits sales which have been declining since FY20. For forecasting purposes staff anticipates revenues will not return to pre-COVID levels in FY22.

Expenses: Based on recorded actuals through September 30, 2021, FY 2022, expenses are estimated to end FY 2021 within budget.

Outlook: We continue to explore options for managing expenses to offset the negative fund balance. Based on actuals to date, this fund is projected to end FY 2022 with a negative fund balance of -\$160,199. Other funding sources may be required to provide one-time support funding. The future of this fund is bleak until revenue sources increase. A parking strategic plan has been completed that includes an analysis of options to address the structural deficit of this fund. Those options will be presented to the commission and City Council for consideration.

Prepared by:  
  
Gloria Flores  
Management Analyst

Approved by:  
  
Laura Rubio-Cornejo  
Director

**Transportation**  
**217 South Lake Parking Operating Fund**

	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Revised	FY 2021 Preliminary	FY 2022 Adopted	FY 2022 thru Sept. 2021	FY 2022 Est. Actual	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected	FY 2027 Projected
<b>FTE</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>
<b>BEGINNING FUND BALANCE</b>	<b>141,619</b>	<b>150,506</b>	<b>131,295</b>	<b>51,751</b>	<b>51,751</b>	<b>(42,158)</b>	<b>(42,158)</b>	<b>(42,158)</b>	<b>(161,308)</b>	<b>(280,999)</b>	<b>(412,015)</b>	<b>(614,128)</b>	<b>(552,002)</b>
<b>REVENUE</b>													
<i>Operating Revenue</i>													
6956 South Lake Monthly Parking Permits	198,881	177,563	111,432	185,000	50,993	138,750	16,595	100,000	139,444	140,141	140,842	141,546	141,546
7506 South Lake Transient Parking (1) (2)	225,296	227,856	200,619	225,000	91,362	168,750	47,144	188,500	169,594	170,442	171,294	172,150	172,150
6978 South Lake Parking Space Rental	54,880	57,067	53,440	65,000	53,000	50,000	13,720	53,000	65,000	65,000	65,000	65,000	65,000
6031 South Lake Parking & Business Improvement Tax	14,605	9,287	9,404	14,000	10,731	14,000	-	10,000	14,000	14,000	14,000	14,000	14,000
<i>Operating Revenue</i>	<b>493,662</b>	<b>471,772</b>	<b>374,895</b>	<b>489,000</b>	<b>206,086</b>	<b>371,500</b>	<b>77,459</b>	<b>351,500</b>	<b>388,038</b>	<b>389,583</b>	<b>391,136</b>	<b>392,696</b>	<b>392,696</b>
<i>Non-Operating Revenue</i>													
6926 Investment Earnings	3,815	4,562	5,718	5,134	953	1,759	-	1,759	1,759	1,759	1,759	1,759	1,759
6933 Gain/Loss on Pooled Investment	(2,498)	3,498	1,839	-	(119)	-	-	-	-	-	-	-	-
7023 Miscellaneous Revenue	8,071	2,405	210	2,000	402	2,000	-	2,000	2,000	2,000	2,000	2,000	2,000
<i>Total Non-Operating Revenue</i>	<b>9,388</b>	<b>10,465</b>	<b>7,768</b>	<b>7,134</b>	<b>1,236</b>	<b>3,759</b>	<b>-</b>	<b>3,759</b>	<b>3,759</b>	<b>3,759</b>	<b>3,759</b>	<b>3,759</b>	<b>3,759</b>
<b>TOTAL REVENUE</b>	<b>503,051</b>	<b>482,238</b>	<b>382,663</b>	<b>496,134</b>	<b>207,322</b>	<b>375,259</b>	<b>77,459</b>	<b>355,259</b>	<b>391,797</b>	<b>393,342</b>	<b>394,895</b>	<b>396,455</b>	<b>396,455</b>
<b>EXPENSES</b>													
<i>Direct Operating Expenses</i>													
8145 SLBA PBID (3)	48,668	48,668	48,668	48,668	48,668	48,668	-	48,668	48,668	48,668	48,668	48,668	48,668
8109 Parking Meter Repair & Maint. - Cale Meter Parts (4)	6,295	5,417	4,756	5,576	9,509	5,576	703	5,000	5,688	5,801	5,917	6,036	6,036
8149 Credit Card Transaction Fees & Charges	27,641	31,522	31,727	40,000	13,068	30,000	7,603	30,400	30,600	31,212	31,836	32,473	32,473
8114 Contract Services - Meter Hosting (Cale & Passport)	8,017	14,719	9,580	11,949	15,481	11,500	2,058	11,500	11,730	11,965	12,204	12,448	12,448
8114 SLBA Landscaping Maintenance (5)	8,400	-	-	-	-	-	-	-	-	-	-	-	-
8114 Lot Maintenance/Cleaning (6)	3,124	-	4,356	29,000	53,221	47,000	3,788	30,000	47,940	48,899	49,877	58,451	50,874
8114 General Maintenance	-	-	-	10,000	-	-	-	-	-	-	-	-	-
8114 Legal Counsel (7)	2,340	8,255	11,838	30,000	5,090	4,000	270	4,000	4,080	4,162	4,245	4,330	4,330
<i>Total Direct Operating Expenses</i>	<b>104,485</b>	<b>108,581</b>	<b>110,925</b>	<b>175,193</b>	<b>145,038</b>	<b>146,744</b>	<b>14,422</b>	<b>129,568</b>	<b>148,706</b>	<b>150,706</b>	<b>152,747</b>	<b>166,274</b>	<b>154,829</b>
<i>Administrative Costs</i>													
Personnel (8)	126,910	119,439	112,674	137,742	140,150	140,633	42,080	141,300	150,247	155,486	158,210	162,159	162,159
8145 Property Tax (9)	100,959	102,489	131,756	150,500	130,464	154,483	257	154,483	158,546	162,691	166,918	171,230	171,230
8101 Materials And Supplies	365	531	581	900	433	500	-	500	500	500	500	500	500
8139 Water (9)	6,994	13,643	8,568	11,236	14,047	11,236	1,879	11,200	11,461	11,690	11,924	12,162	12,162
8142 Electric (9)	6,752	6,716	7,124	8,500	7,463	8,500	1,116	7,600	8,670	8,843	9,020	9,201	9,201
8106 Rent Expense (9)	7,376	7,534	7,729	7,664	7,280	7,664	564	4,000	7,817	7,974	8,133	8,296	8,296
8177 Program Expenditures (9) (10)	710	732	4,630	4,682	4,682	4,682	1,172	4,682	4,776	4,871	4,969	5,068	5,068
8722 Transfer to Debt Service - Lease Payments for Meters (11)	24,147	24,147	24,147	24,147	12,073	-	-	-	-	-	-	-	-
Internal Service Charges (12)	55,465	57,637	54,074	49,967	19,599	19,967	4,869	19,967	20,766	21,596	22,460	23,397	23,359
<i>Total Administrative Costs</i>	<b>329,679</b>	<b>332,868</b>	<b>351,283</b>	<b>395,338</b>	<b>336,193</b>	<b>347,665</b>	<b>51,936</b>	<b>343,732</b>	<b>362,782</b>	<b>373,651</b>	<b>382,134</b>	<b>392,013</b>	<b>391,974</b>
<b>TOTAL EXPENSES</b>	<b>434,164</b>	<b>441,449</b>	<b>462,207</b>	<b>570,531</b>	<b>481,231</b>	<b>494,409</b>	<b>66,359</b>	<b>473,300</b>	<b>511,488</b>	<b>524,358</b>	<b>534,881</b>	<b>558,287</b>	<b>546,803</b>
<b>NET INCOME</b>	<b>68,887</b>	<b>40,789</b>	<b>(79,544)</b>	<b>(74,397)</b>	<b>(273,909)</b>	<b>(119,150)</b>	<b>11,101</b>	<b>(118,041)</b>	<b>(119,691)</b>	<b>(131,016)</b>	<b>(139,986)</b>	<b>(161,832)</b>	<b>(150,347)</b>

**Transportation**  
**217 South Lake Parking Operating Fund**

	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2022</b>	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Revised</b>	<b>Preliminary</b>	<b>Adopted</b>	<b>thru Sept. 2021</b>	<b>Est. Actual</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
Non-Income Statement Budget Items / Adjustments:													
Change in Restricted Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Designated for CIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve for Meter Replacement - Goal \$140K (13)	(10,000)	(10,000)	-	-	30,000	-	-	-	-	-	-	-	-
Operations Reserve Goal - \$250K (14)	(50,000)	(50,000)	-	21,500	150,000	-	-	-	-	-	-	-	-
<b>Total Adjustments</b>	<b>(60,000)</b>	<b>(60,000)</b>	<b>-</b>	<b>21,500</b>	<b>180,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>	<b>150,506</b>	<b>131,295</b>	<b>51,751</b>	<b>(1,146)</b>	<b>(42,158)</b>	<b>(161,308)</b>	<b>(31,058)</b>	<b>(160,199)</b>	<b>(280,999)</b>	<b>(412,015)</b>	<b>(552,002)</b>	<b>(775,960)</b>	<b>(702,349)</b>

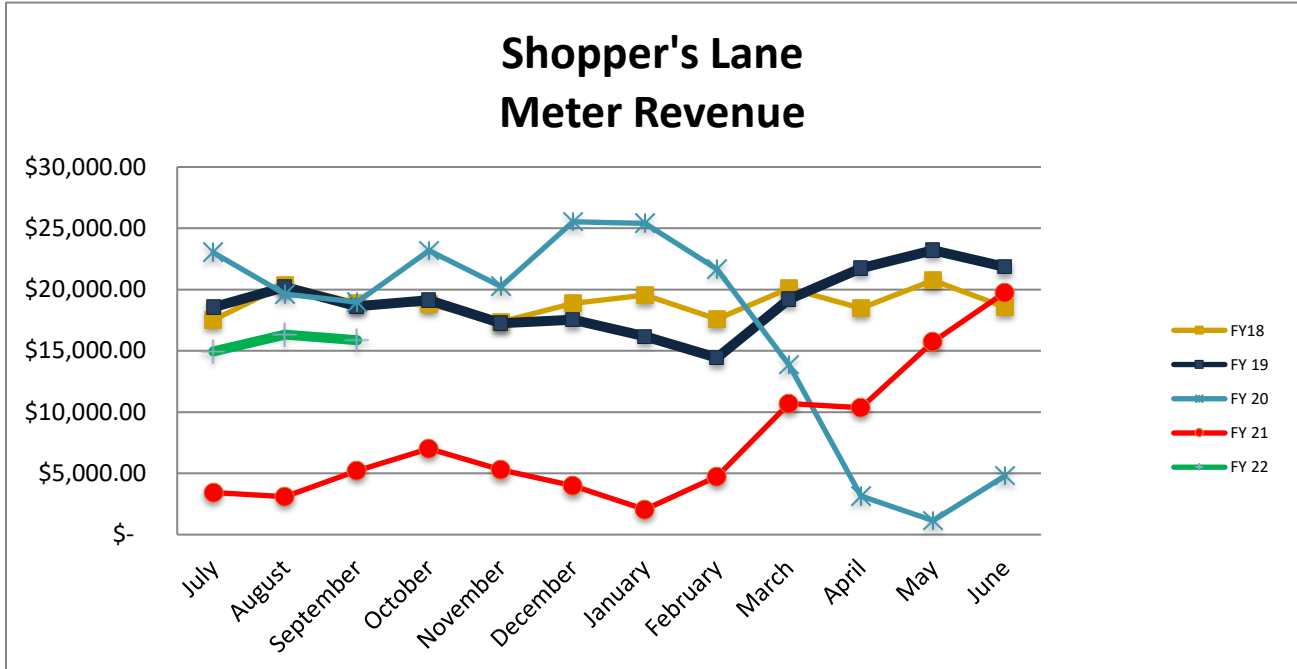
**Notes and Assumptions:**

- 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 which included suspension of meter fees which resumed in June 2020/July 2020.
  - Projects avg. 0.5% year-over-year revenue increases
  - PBID Dues Budgeted per contract.
  - In FY 2018, Cale Meter PartSmart Replacement Program has been implemented for an annual fee of \$5,250 (Acct. 8109)
  - In FY 2018, Landscape Maintenance changed from SLBA to Toplite. In FY 2019, Landscape Maintenance charged as part of Internal Service Charge (Acct. 8722).
  - In FY 2020, Housekeeping of Lots was moved from Internal Service Charges to Contract Services.
  - For planning purposes, budget for Legal Counsel is projected on fund sheet for FY 2021-FY 2026 but may not be needed. This item will be revisited each year.
  - Projects 4.5% (FY 2021 - FY 2024) year-over-year MOU/PERS related increases
  - Projects avg. 2% CPI year-over-year increase
  - Includes Coin Counting and beginning FY 2020 will include fee for PW City Staff to oversee landscape contract and provide SLPPC with quarterly updates on landscape maintenance for the lots.
  - Lease payment for meter purchase (Acct. 8722) will end in FY 2021.
  - Includes fees for City's Landscape Maint. Contract, Asset Mgmt. System and other internal services
  - 1/26/17 - SLPPC recommended to set aside Meter Replacement Reserve (14 multi-space meters at \$10K/ea.). Goal is \$140K.\*
  - 1/26/17 - SLPPC recommended to set aside Operations Reserve. Minimum reserve recommended is 6 months of Total Expenses. Goal is \$250K.\*
- \*Amount allocated to reserves may be adjusted depending on available fund balance.

	<b>Adopted</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
	<b>thru. FY 2021</b>	<b>Balance</b>	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2026</b>
Reserve for Meter Replacement (Goal \$140K)	30,000	30,000	-	-	-	-
Operations Reserve (Goal: \$250K)	150,000	150,000	-	-	-	-

**SLPPC**  
**October 28, 2021**

**Meter Performance**



**Fund 217 Shopper's Lane Lot Revenue**

	FY18	FY 19	FY 20	FY 21	FY 22
July	\$ 17,521.75	\$ 18,543.07	\$ 23,017.90	\$ 3,430.19	\$ 14,946.28
August	\$ 20,387.05	\$ 20,189.09	\$ 19,635.85	\$ 3,084.06	\$ 16,319.91
September	\$ 18,891.10	\$ 18,629.61	\$ 18,970.13	\$ 5,213.12	\$ 15,877.77
October	\$ 18,794.05	\$ 19,124.52	\$ 23,190.32	\$ 7,025.70	
November	\$ 17,365.05	\$ 17,250.71	\$ 20,260.37	\$ 5,285.14	
December	\$ 18,866.40	\$ 17,546.57	\$ 25,528.58	\$ 3,976.34	
January	\$ 19,542.35	\$ 16,177.82	\$ 25,398.37	\$ 2,052.03	
February	\$ 17,592.35	\$ 14,434.18	\$ 21,666.58	\$ 4,741.09	
March	\$ 20,096.25	\$ 19,197.96	\$ 13,844.23	\$ 10,693.87	
April	\$ 18,464.45	\$ 21,739.81	\$ 3,161.00	\$ 10,363.99	
May	\$ 20,750.05	\$ 23,206.13	\$ 1,144.46	\$ 15,728.08	
June	\$ 18,554.55	\$ 21,853.62	\$ 4,801.63	\$ 19,768.57	
Average	\$18,902.12	\$18,991.09	\$16,718.29	\$7,613.52	\$15,714.65
Total	\$226,825.40	\$227,893.09	\$200,619.42	\$91,362.18	\$47,143.96
Jul-Sep	\$56,799.90	\$57,361.77	\$61,623.88	\$11,727.37	\$47,143.96

1. FY20 - March 2020 Stay at Home Orders due to COVID-19 resulted in temporary modifications to Parking Policy and impacted occupancy.

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.