



**DATE:** April 22, 2021

**TO:** South Lake Parking Place Commission

**FROM:** Laura Rubio-Cornejo, Director of Transportation

**RE:** **Fund 217 – Shopper’s Lane**  
**FY 2021 revenue and expenses through March 31, 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 2021 revenue and expenses through March 31, 2021, as well as a five-year outlook through FY 2026.

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

Revenues: Based on actuals through March 31, 2021, FY 2021 revenues are estimated to end FY 2021 approximately 64% (\$319,000) below budget and 54% (\$205,000) less than FY 2020. In accordance with changes in restrictions to Safer at Home Orders, meter revenue shows a decrease in January and an increase in February and March as shown in the attached chart. Staff will continue to closely monitor revenue through June to end FY21. For forecasting purposes staff anticipates revenues will not return to pre-COVID levels in FY22.

Expenses: Based on recorded actuals through March 31, 2021, FY 2021 expenses are estimated to end FY 2021 approximately 18% (\$105,000) below budget. These savings are throughout expense line items; mainly due to credit card transaction fees, contract services which are based on operational needs, and property tax overpayment refund in the amount of \$17,965.62 for four parcels.

Outlook: We continue to explore options for managing expenses to offset the decrease in revenue. Based on actuals to date, this fund is projected to end FY 2021 with a negative fund balance of -\$57,008 which includes the use of the \$180,000 set aside in reserves for Operations and Meter Replacement. If the fund balance becomes negative, other funding sources may be required to provide one-time support funding. The future of this fund is bleak in FY22 and FY23 as expenses, including property taxes, continue to increase and revenue continues to decrease due to the effects of COVID-19. A parking strategic plan will be completed this year 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:

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 "Laura Rubio-Cornejo".

Laura Rubio-Cornejo  
Director

**Transportation**

**217 South Lake Parking Operating Fund**

	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Actual</b>	<b>FY 2021 Adopted</b>	<b>FY 2021 thru. Mar.</b>	<b>FY 2021 Est. Actual</b>	<b>FY 2022 Proposed</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>	<b>FY 2026 Projected</b>
<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>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>(57,008)</b>	<b>(205,732)</b>	<b>(356,189)</b>	<b>(519,209)</b>	<b>(692,490)</b>
<b>REVENUE</b>											
<i>Operating Revenue</i>											
6956 South Lake Monthly Parking Permits	198,881	177,563	111,432	185,000	31,700	46,250	138,750	139,444	140,141	140,842	141,546
7506 South Lake Transient Parking (1) (2)	225,296	227,856	200,619	225,000	45,502	67,500	168,750	169,594	170,442	171,294	172,150
6978 South Lake Parking Space Rental	54,880	57,067	53,440	65,000	39,920	50,000	50,000	65,000	65,000	65,000	65,000
6031 South Lake Parking & Business Improvement Tax	14,605	9,287	9,404	14,000	7,654	7,654	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>124,775</b>	<b>171,404</b>	<b>371,500</b>	<b>388,038</b>	<b>389,583</b>	<b>391,136</b>	<b>392,696</b>
<i>Non-Operating Revenue</i>											
6926 Investment Earnings	3,815	4,562	5,718	5,134	1,082	5,134	1,759	1,759	1,759	1,759	1,759
6933 Gain/Loss on Pooled Investment	(2,498)	3,498	1,839	-	(173)	(173)	-	-	-	-	-
7023 Miscellaneous Revenue	8,071	2,405	210	2,000	252	500	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>1,161</b>	<b>5,461</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>125,936</b>	<b>176,865</b>	<b>375,259</b>	<b>391,797</b>	<b>393,342</b>	<b>394,895</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
8109 Parking Meter Repair & Maint. - Cale Meter Parts (4)	6,295	5,417	4,756	5,576	2,583	3,990	5,576	5,688	5,801	5,917	6,036
8149 Credit Card Transaction Fees & Charges	27,641	31,522	31,727	40,000	5,336	10,000	30,000	30,600	31,212	31,836	32,473
8114 Contract Services - Meter Hosting (Cale & Passport)	8,017	14,719	9,580	11,949	7,177	11,500	11,500	11,730	11,965	12,204	12,448
8114 SLBA Landscaping Maintenance (5)	8,400	-	-	-	-	-	-	-	-	-	-
8114 Lot Maintenance/Cleaning (6)	3,124	-	4,356	29,000	32,671	43,065	43,000	43,860	44,737	45,632	46,545
8114 General Maintenance	-	-	-	10,000	-	-	3,574	3,645	3,718	3,793	3,869
8114 Legal Counsel (7)	2,340	8,255	11,838	30,000	3,920	12,000	4,000	4,080	4,162	4,245	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>100,355</b>	<b>129,223</b>	<b>146,318</b>	<b>148,271</b>	<b>150,263</b>	<b>152,295</b>	<b>154,368</b>
<i>Administrative Costs</i>											
Personnel (8)	126,910	119,439	112,674	137,742	112,815	138,300	140,633	150,247	155,486	158,210	162,159
8145 Property Tax (9)	100,959	102,489	131,756	150,500	130,464	130,464	154,483	158,546	162,691	166,918	171,230
8101 Materials And Supplies	365	531	581	900	95	450	500	500	500	500	500
8139 Water (9)	6,994	13,643	8,568	11,236	11,997	16,000	11,236	11,461	11,690	11,924	12,162
8142 Electric (9)	6,752	6,716	7,124	8,500	4,667	7,150	8,500	8,670	8,843	9,020	9,201
8106 Rent Expense (9)	7,376	7,534	7,729	7,664	6,067	7,280	7,664	7,817	7,974	8,133	8,296
8177 Program Expenditures (9) (10)	710	732	4,630	4,682	3,902	4,682	4,682	4,776	4,871	4,969	5,068
8722 Transfer to Debt Service - Lease Payments for Meters (11)	24,147	24,147	24,147	24,147	12,073	12,073	-	-	-	-	-
Internal Service Charges (12)	55,465	57,637	54,074	49,967	16,223	20,000	49,967	51,966	54,044	56,206	58,454
<i>Total Administrative Costs</i>	<b>329,679</b>	<b>332,868</b>	<b>351,283</b>	<b>395,338</b>	<b>298,302</b>	<b>336,400</b>	<b>377,665</b>	<b>393,982</b>	<b>406,099</b>	<b>415,880</b>	<b>427,070</b>
<b>TOTAL EXPENSES</b>	<b>434,164</b>	<b>441,449</b>	<b>462,207</b>	<b>570,531</b>	<b>398,657</b>	<b>465,623</b>	<b>523,983</b>	<b>542,253</b>	<b>556,362</b>	<b>568,175</b>	<b>581,437</b>
<b>NET INCOME</b>	<b>68,887</b>	<b>40,789</b>	<b>(79,544)</b>	<b>(74,397)</b>	<b>(272,721)</b>	<b>(288,758)</b>	<b>(148,724)</b>	<b>(150,457)</b>	<b>(163,021)</b>	<b>(173,280)</b>	<b>(184,982)</b>

**Transportation**

**217 South Lake Parking Operating Fund**

	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Actual</b>	<b>FY 2021 Adopted</b>	<b>FY 2021 thru. Mar.</b>	<b>FY 2021 Est. Actual</b>	<b>FY 2022 Proposed</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>	<b>FY 2026 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>-</b>	<b>180,000</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>(272,721)</b>	<b>(57,008)</b>	<b>(205,732)</b>	<b>(356,189)</b>	<b>(519,209)</b>	<b>(692,490)</b>	<b>(877,472)</b>

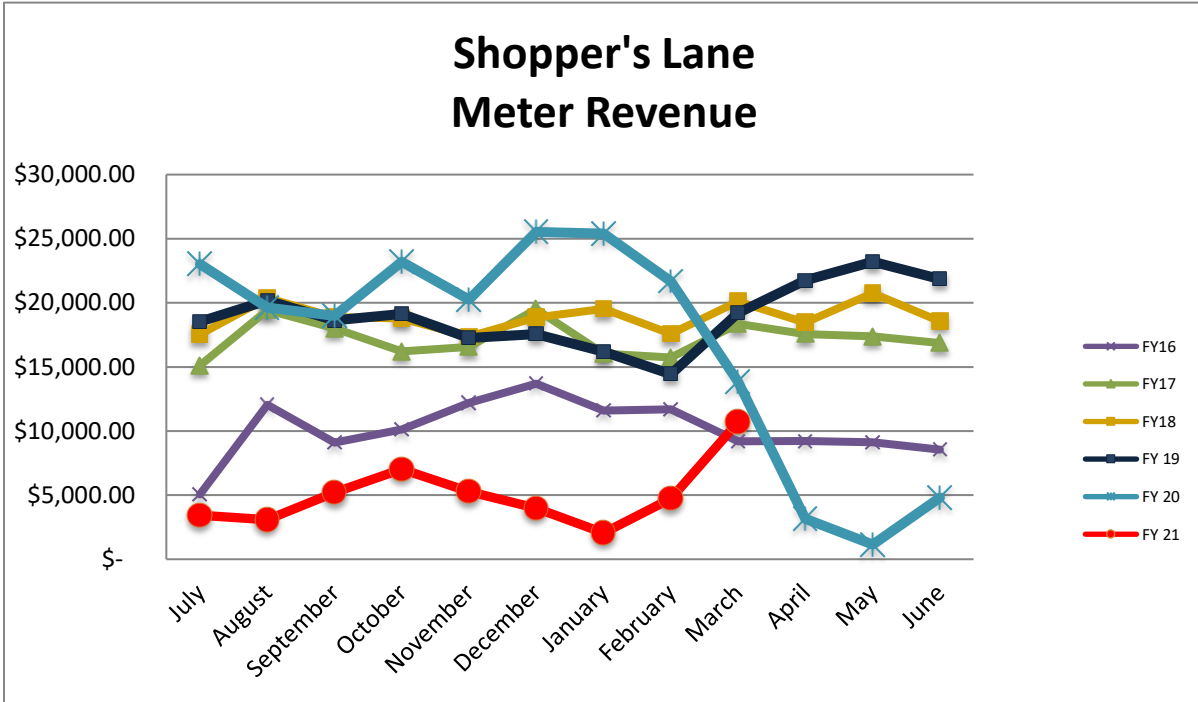
**Notes and Assumptions:**

- 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 20
  - 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 thru. FY 2021</b>	<b>Expenses to Date</b>	<b>Balance</b>	<b>Projected FY 2022</b>	<b>Projected FY 2023</b>	<b>Projected FY 2024</b>	<b>Projected FY 2025</b>	<b>Projected FY 2026</b>
Reserve for Meter Replacement (Goal \$140K)	30,000	-	30,000	-	-	-	-	-
Operations Reserve (Goal: \$250K)	150,000	-	150,000	-	-	-	-	-

**SLPPC**  
**April 22, 2021**

**Meter Performance**



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

	FY16	FY17	FY18	FY19	FY20	FY21
July	\$ 5,059.12	\$ 15,115.45	\$ 17,521.75	\$ 18,543.07	\$ 23,017.90	\$ 3,430.19
August	\$ 12,042.08	\$ 19,440.95	\$ 20,387.05	\$ 20,189.09	\$ 19,635.85	\$ 3,084.06
September	\$ 9,096.50	\$ 18,018.12	\$ 18,891.10	\$ 18,629.61	\$ 18,970.13	\$ 5,213.12
October	\$ 10,129.50	\$ 16,222.23	\$ 18,794.05	\$ 19,124.52	\$ 23,190.32	\$ 7,025.70
November	\$ 12,204.25	\$ 16,566.65	\$ 17,365.05	\$ 17,250.71	\$ 20,260.37	\$ 5,285.14
December	\$ 13,692.20	\$ 19,495.05	\$ 18,866.40	\$ 17,546.57	\$ 25,528.58	\$ 3,976.34
January	\$ 11,583.90	\$ 16,036.75	\$ 19,542.35	\$ 16,177.82	\$ 25,398.37	\$ 2,052.03
February	\$ 11,702.15	\$ 15,735.25	\$ 17,592.35	\$ 14,434.18	\$ 21,666.58	\$ 4,741.09
March	\$ 9,197.34	\$ 18,361.65	\$ 20,096.25	\$ 19,197.96	\$ 13,844.23	\$ 10,693.87
April	\$ 9,225.00	\$ 17,557.70	\$ 18,464.45	\$ 21,739.81	\$ 3,161.00	
May	\$ 9,128.70	\$ 17,380.00	\$ 20,750.05	\$ 23,206.13	\$ 1,144.46	
June	\$ 8,558.96	\$ 16,867.65	\$ 18,554.55	\$ 21,853.62	\$ 4,801.63	
Average	\$10,134.98	\$17,233.12	\$18,902.12	\$18,991.09	\$16,718.29	\$5,055.73
Total	\$121,619.70	\$206,797.45	\$226,825.40	\$227,893.09	\$200,619.42	\$45,501.54

1. FY16 - New Cale meters installed in July 2015
2. 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.