



**DATE:** January 28, 2021

**TO:** South Lake Parking Place Commission

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

**RE: Fund 232 – South Lake Parking Meter Ops (On Street Meters)  
FY 2021 revenue and expenses through December 31, 2020**

**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 2021 revenue and expenses through December 31, 2020, as well as a five-year outlook through FY 2026.

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

Revenues: Based on actuals through December 31, 2020, FY 2021 revenues are estimated to end FY 2021 approximately 49% (\$138,000) below budget and 40% (\$96,000) less than FY 2020. In accordance with changes in Safer at Home Order restrictions, meter revenue has shown a gradual decrease from October through December as shown in the attached chart. Staff will continue to closely monitor revenue through June to end FY21. For forecasting purposes staff assumes revenues will not return to pre-COVID levels in FY22.

Expenses: Based on recorded actuals through December 31, 2020, FY 2021 expenses are estimated to end FY 2021 approximately 22% (\$47,000) below budget. These savings are due to anticipated savings in credit card transaction fees and expenses in contract services which are based on operational needs.

Outlook: We continue to explore options for managing expenses to offset the decrease in revenue. This fund is estimated to end FY 2021 with a fund balance of \$733,835 which is made up of \$383,835 available for appropriations and \$350,000 set aside in reserves for Operations and Meter replacement. In FY 2022, this fund is programmed to appropriate \$577,000 to the Lake Avenue Gold Line Station Pedestrian Improvements project. Any additional expenses should be carefully considered.

Prepared by:

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

Gloria Flores  
Management Analyst

Approved by:

A handwritten signature in blue ink, appearing to read "Laura Rubio-Cornejo".

Laura Rubio-Cornejo  
Director

Transportation  
232 South Lake Parking Meter Zone Fund

	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Adopted	FY 2020 Prelim. Actual	FY 2021 Adopted	FY 2021 thru Dec.	FY 2021 Est. Actual	FY 2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected	FY2026 Projected
<b>BEGINNING FUND BALANCE</b>	<b>367,877</b>	<b>433,940</b>	<b>477,717</b>	<b>552,814</b>	<b>552,814</b>	<b>477,667</b>		<b>477,667</b>	<b>383,835</b>	<b>34,206</b>	<b>83,267</b>	<b>126,985</b>	<b>165,081</b>
<b>REVENUE</b>													
<b>Operating Revenue</b>													
7502 Metered Parking South Lake (1) (2)	243,715	248,118	253,716	245,000	207,791	255,000	66,733	127,500	191,250	255,000	256,275	257,556	258,844
6991 Parking Meter-Valet Charges (1)	4,608	11,496	14,184	16,000	9,104	14,000	384	1,152	10,500	14,000	14,000	14,000	14,000
<b>Total Operating Revenue</b>	<b>248,323</b>	<b>259,614</b>	<b>267,900</b>	<b>261,000</b>	<b>216,895</b>	<b>269,000</b>	<b>67,117</b>	<b>128,652</b>	<b>201,750</b>	<b>269,000</b>	<b>270,275</b>	<b>271,556</b>	<b>272,844</b>
<b>Non-Operating Revenue</b>													
6926 Investment Earnings	6,259	9,000	13,929	9,988	16,112	12,062	-	12,062	-	-	-	-	-
6933 Gain/Loss on Pooled Investment	(3,832)	(6,424)	12,511	-	5,634	-	-	-	-	-	-	-	-
7023 Miscellaneous Revenue	920	664	1,652	-	438	-	2,396	2,396	-	-	-	-	-
<b>Total Non-Operating Revenue</b>	<b>3,347</b>	<b>3,240</b>	<b>28,092</b>	<b>9,988</b>	<b>22,184</b>	<b>12,062</b>	<b>2,396</b>	<b>14,458</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL REVENUE</b>	<b>251,670</b>	<b>262,854</b>	<b>295,992</b>	<b>270,988</b>	<b>239,079</b>	<b>281,062</b>	<b>69,513</b>	<b>143,110</b>	<b>201,750</b>	<b>269,000</b>	<b>270,275</b>	<b>271,556</b>	<b>272,844</b>
<b>EXPENSES</b>													
<b>Direct Operating Expenses</b>													
8114 Other Contract Services - Meter Hosting Fees (3)	16,983	13,223	17,442	24,825	17,367	29,700	4,092	17,500	30,294	30,900	31,518	32,148	32,791
8109 Purchase/Install Multi-Space Parking Meters (4)	-	6,257	-	-	-	-	-	-	-	-	-	-	-
8109 Equipment Repair & Maintenance	7,108	9,640	9,288	10,000	8,081	10,000	1,223	8,500	10,000	10,000	10,000	10,000	10,000
8145 Taxes, Payroll, Other (5)	-	29,483	29,483	32,505	29,483	34,130	-	29,483	29,483	29,483	29,483	29,483	29,483
8149 Credit Card Transaction Fees & Charges (3)	23,407	22,419	26,614	31,000	24,818	40,000	6,344	18,500	25,000	40,000	40,800	41,616	42,448
<b>Total Direct Operating Expenses</b>	<b>47,498</b>	<b>81,022</b>	<b>82,827</b>	<b>98,330</b>	<b>79,749</b>	<b>113,830</b>	<b>11,660</b>	<b>73,983</b>	<b>94,777</b>	<b>110,383</b>	<b>111,801</b>	<b>113,247</b>	<b>114,723</b>
<b>Administrative Costs</b>													
Personnel (6)	55,440	56,099	49,567	55,419	51,616	73,433	28,261	66,285	77,272	81,313	85,564	90,040	94,750
8101 Materials And Supplies	845	326	593	1,000	788	1,000	154	800	1,000	1,000	1,000	1,000	1,000
8106 Rent Expense (3)	2,861	2,561	2,885	3,121	3,024	2,999	1,662	2,849	3,059	3,120	3,183	3,246	3,311
8177 Program Expenditures (3)	3,509	3,509	3,618	3,730	3,730	3,842	2,242	3,842	3,919	3,997	4,077	4,159	4,242
Internal Service Charges (7)	5,454	5,559	11,405	18,067	19,318	18,608	10,853	18,608	19,352	20,126	20,931	21,769	22,639
<b>Total Administrative Costs</b>	<b>68,109</b>	<b>68,054</b>	<b>68,068</b>	<b>81,337</b>	<b>78,477</b>	<b>99,882</b>	<b>43,171</b>	<b>92,384</b>	<b>104,602</b>	<b>109,557</b>	<b>114,755</b>	<b>120,214</b>	<b>125,942</b>
<b>Transfers</b>													
8703 Transfer to Capital Projects Fund (CIP)	10,000	-	-	86,000	4,444	-	575	575	577,000	-	-	-	-
<b>Total Transfers</b>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>86,000</b>	<b>4,444</b>	<b>-</b>	<b>575</b>	<b>575</b>	<b>577,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENSES</b>	<b>125,607</b>	<b>149,076</b>	<b>150,895</b>	<b>265,667</b>	<b>162,670</b>	<b>213,712</b>	<b>55,406</b>	<b>166,942</b>	<b>776,379</b>	<b>219,940</b>	<b>226,556</b>	<b>233,461</b>	<b>240,665</b>
<b>NET INCOME</b>	<b>126,063</b>	<b>113,778</b>	<b>145,097</b>	<b>5,321</b>	<b>76,409</b>	<b>67,350</b>	<b>14,107</b>	<b>(23,832)</b>	<b>(574,629)</b>	<b>49,060</b>	<b>43,719</b>	<b>38,095</b>	<b>32,179</b>

**Transportation**  
**232 South Lake Parking Meter Zone Fund**

	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Adopted	FY 2020 Prelim. Actual	FY 2021 Adopted	FY 2021 thru Dec.	FY 2021 Est. Actual	FY 2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected	FY2026 Projected
<b>Non-Income Statement Budget Items / Adjustments:</b>													
Change in Designated for CIP	10,000	-	-	-	(81,556)	-	-	-	-	-	-	-	-
Change in Fair Value of Investments		-	-	-	-	-	-	-	-	-	-	-	-
Reserve for Meter Replacement - Goal \$250K (8)	(50,000)	(50,000)	(50,000)	-	(50,000)	(50,000)	-	(50,000)	200,000	-	-	-	-
Operations Reserve - Goal \$100K (9)	(20,000)	(20,000)	(20,000)	-	(20,000)	(20,000)	-	(20,000)	25,000	-	-	-	-
<b>Total Adjustments</b>	<b>(60,000)</b>	<b>(70,000)</b>	<b>(70,000)</b>	<b>-</b>	<b>(151,556)</b>	<b>(70,000)</b>	<b>-</b>	<b>(70,000)</b>	<b>225,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>AVAILABLE FOR APPROPRIATION</b>	<b>433,940</b>	<b>477,717</b>	<b>552,814</b>	<b>558,136</b>	<b>477,667</b>	<b>475,017</b>	<b>14,107</b>	<b>383,835</b>	<b>34,206</b>	<b>83,267</b>	<b>126,985</b>	<b>165,081</b>	<b>197,260</b>

**Notes and Assumptions:**

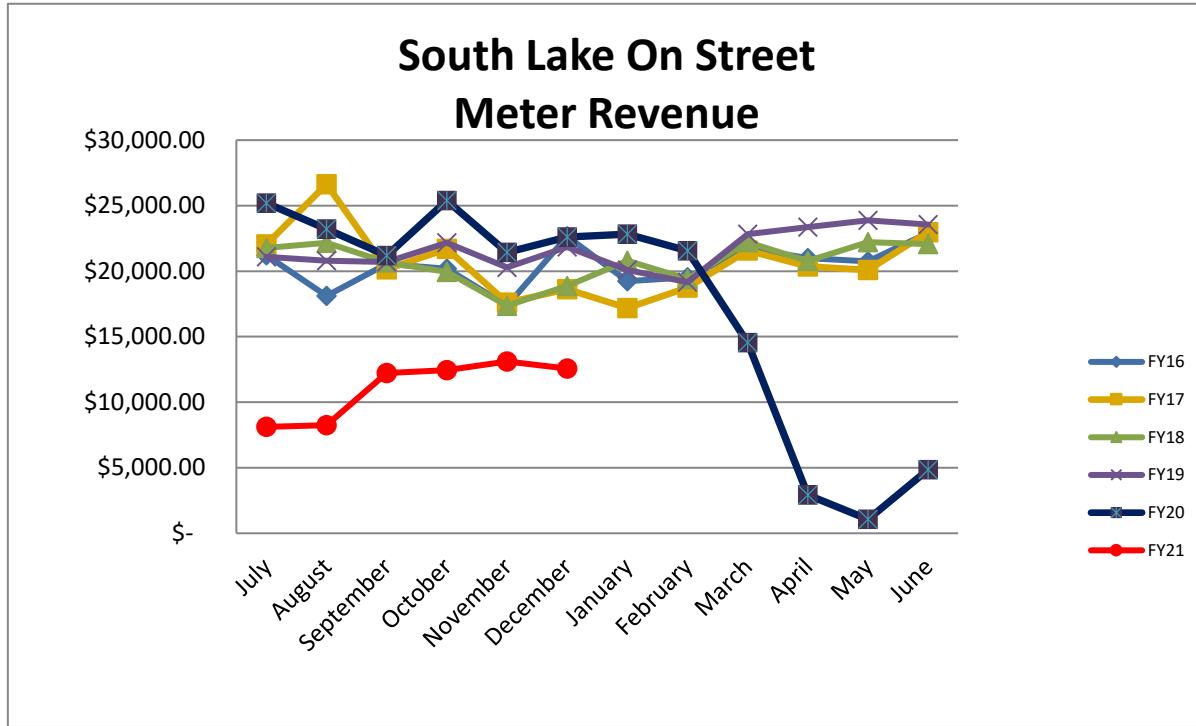
- 1 On 3/16/20, Local State of Emergency Safer at Home Order was issued to prevent spread of COVID-19. This resulted in Temporary Modifications to Parking Policy which included suspension of meter fees which resumed in June2020/July 2020.
- 2 Projects avg. 0.5% year-over-year revenue increases
- 3 Projects avg. 2% CPI year-over-year increases
- 4 FY 2018 - new meter installed on Granite Dr.
- 5 South Lake PBID General Benefit portion approved by City Council on 5/15/17.
- 6 Project 4.5% (FY 2022-FY 2026) year-over-year MOU/PERS related increases
- 7 Includes Coin Collection and portion for Lucity asset management inventory program. Projects avg. 4% year-over-year increase for IS Charges
- 8 1/26/17 -SLPPC recommended to set aside Meter Replacement Reserve (25 multi-space meters at \$10K/ea.). Goal is \$250K.
- 9 1/26/17 -SLPPC recommended to set aside Operating Reserves. Minimum reserve recommended is 6 months of Total Expenses. Goal is \$100K.

CIP No.	Name	Approp. Thru FY 2021	Expenses To Date	Balance	Projected FY 2022	Projected FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026
75106	Lake Ave. Gold Line Station Pedestrian Access Improvements	86,000	5,019	80,981	577,000	-	-	-	-

Reserve Accounts	Approp. Thru FY 2021	Expenses To Date	Balance	Projected FY 2022	Projected FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026
Reserve for Meter Replacement (Goal \$250K)	250,000	-	250,000	(200,000)	-	-	-	-
Operations Reserve (Goal \$100K)	100,000	-	100,000	(25,000)	-	-	-	-

**SLPPC Meeting  
January 28, 2021**

**Meter Performance**



**Fund 232 South Lake On Street Meter Revenue**

	FY16	FY17	FY18	FY19	FY20	FY21
July	\$ 21,219.71	\$ 22,032.05	\$ 21,770.05	\$ 21,097.85	\$ 25,200.23	\$ 8,119.22
August	\$ 18,115.63	\$ 26,638.17	\$ 22,171.65	\$ 20,809.94	\$ 23,204.74	\$ 8,257.07
September	\$ 20,557.45	\$ 20,139.02	\$ 20,678.85	\$ 20,700.88	\$ 21,191.97	\$ 12,228.32
October	\$ 20,196.85	\$ 21,704.26	\$ 19,950.45	\$ 22,156.40	\$ 25,385.12	\$ 12,440.07
November	\$ 17,369.45	\$ 17,597.37	\$ 17,365.05	\$ 20,294.42	\$ 21,433.70	\$ 13,107.22
December	\$ 22,659.20	\$ 18,629.78	\$ 18,866.40	\$ 21,845.86	\$ 22,594.70	\$ 12,581.00
January	\$ 19,225.45	\$ 17,186.57	\$ 20,809.25	\$ 20,101.94	\$ 22,814.17	
February	\$ 19,533.21	\$ 18,748.77	\$ 19,400.20	\$ 19,160.19	\$ 21,545.73	
March	\$ 21,770.47	\$ 21,569.70	\$ 22,210.45	\$ 22,832.07	\$ 14,553.05	
April	\$ 21,004.67	\$ 20,360.72	\$ 20,773.40	\$ 23,361.12	\$ 2,922.91	
May	\$ 20,756.97	\$ 20,082.48	\$ 22,202.40	\$ 23,880.85	\$ 1,058.45	
June	\$ 22,911.28	\$ 22,972.76	\$ 22,058.40	\$ 23,567.38	\$ 4,845.23	
Average	\$20,443.36	\$20,638.47	\$20,688.05	\$21,650.74	\$17,229.17	\$11,122.15
Total	\$245,320.34	\$247,661.65	\$248,256.55	\$259,808.90	\$206,750.00	\$66,732.90

1. FY15 - Cale Meters were installed on South Lake in mid October 2
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.