



DATE: October 28, 2021

TO: South Lake Parking Place Commission

FROM: Laura Rubio-Cornejo, Director of Transportation

**RE: Fund 232 – South Lake Parking Meter Ops (On Street Meters)
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 (232), South Lake Parking Meter Operations. This report includes FY 2022 revenue and expenses through September 30, 2021, as well as a five-year outlook through FY 2027.

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

Revenues: Based on actuals through September 30, 2021, meter revenue for the first quarter of FY 2022 is trending 86% (\$24,500) over FY 2021 meter revenue. However, meter revenue for the first quarter still remains -24% (-\$16,500) below pre-COVID levels as shown on the attached chart. Overall revenue is trending 14% (\$22,000) above budgeted revenue. For forecasting purposes staff anticipates revenues will not return to pre-COVID levels in FY22. Staff will continue to closely monitor revenue and update the fund sheet accordingly.

Expenses: We continue to explore options for managing expenses as revenues stabilize. Based on recorded actuals through September 30, 2021, Fiscal Agent fees (Credit Card Transaction fees) have increased due to an increase in meter transactions. We hope to offset the increase in Credit Card transaction fees with savings in other line items.

Outlook: Based on actual data through September 30, 2021, this fund is estimated to end FY 2022 with a fund balance of \$183,161 which is made up of \$58,161 available for appropriations and \$125,000 set aside in reserves for Operations and Meter replacement. In FY 2022, this fund appropriated \$577,500 to the Lake Avenue Gold Line Station Pedestrian Improvements project. Any additional expenses should be carefully considered.

Prepared by:

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

Gloria Flores
Management Analyst

Approved by:

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Laura Rubio-Cornejo
Director

Transportation
232 South Lake Parking Meter Zone Fund

	FY 2019 Actual	FY 2020 Actual	FY 2021 Adopted	FY 2021 Preliminary	FY 2022 Adopted	FY 2022 thru Sept. 2021	FY 2022 Est. Actual	FY2023 Projected	FY2024 Projected	FY2025 Projected	FY2026 Projected	FY2027 Projected
BEGINNING FUND BALANCE	477,717	552,814	477,667	477,667	383,936	383,936	383,936	58,161	56,599	48,406	33,231	20,712
REVENUE												
Operating Revenue												
7502 Metered Parking South Lake (1) (2)	253,716	207,791	255,000	146,234	168,750	53,106	200,000	200,000	201,000	202,005	203,015	204,030
6991 Parking Meter-Valet Charges (1)	14,184	9,104	14,000	2,384	10,500	288	1,150	14,000	14,000	14,000	14,000	14,000
Total Operating Revenue	267,900	216,895	269,000	148,618	179,250	53,394	201,150	214,000	215,000	216,005	217,015	218,030
Non-Operating Revenue												
6926 Investment Earnings	13,929	16,112	12,062	9,293	6,290		6,290	-	-	-	-	-
6933 Gain/Loss on Pooled Investment	12,511	5,634	-	(5,949)	-		-	-	-	-	-	-
7023 Miscellaneous Revenue	1,652	438	-	2,396	-	18	18	-	-	-	-	-
Total Non-Operating Revenue	28,092	22,184	12,062	5,740	6,290	18	6,308	-	-	-	-	-
TOTAL REVENUE	295,992	239,079	281,062	154,358	185,540	53,412	207,458	214,000	215,000	216,005	217,015	218,030
EXPENSES												
Direct Operating Expenses												
8114 Other Contract Services - Meter Hosting Fees (3)	17,442	17,367	29,700	25,009	20,000	3,911	18,000	20,400	20,808	21,224	21,649	22,082
8109 Equipment Repair & Maintenance	9,288	8,081	10,000	15,898	10,000	1,172	9,000	10,000	10,000	10,000	10,000	10,000
8145 Taxes, Payroll, Other (4)	29,483	29,483	34,130	29,483	29,483		29,483	30,957	32,505	34,130	35,837	37,629
8149 Credit Card Transaction Fees & Charges (3)	26,614	24,818	40,000	16,974	25,000	6,704	26,800	25,500	26,010	26,530	27,061	27,602
Total Direct Operating Expenses	82,827	79,749	113,830	87,364	84,483	11,787	83,283	86,857	89,323	91,885	94,546	97,312
Administrative Costs												
Personnel (5)	49,567	51,616	73,433	62,491	75,088	21,317	72,500	81,313	85,564	90,040	94,750	94,750
8101 Materials And Supplies	593	788	1,000	385	1,000		500	1,000	1,000	1,000	1,000	1,000
8106 Rent Expense (3)	2,885	3,024	2,999	2,849	3,059	221	2,000	3,120	3,183	3,246	3,311	3,377
8177 Program Expenditures (3)	3,618	3,730	3,842	3,842	3,842	962	3,842	3,919	3,997	4,077	4,159	4,242
Internal Service Charges (6)	11,405	19,318	18,608	21,159	18,608	4,649	18,608	19,352	20,126	20,931	21,769	22,639
Total Administrative Costs	68,068	78,477	99,882	90,726	101,597	27,148	97,450	108,704	113,870	119,295	124,989	126,009
Transfers												
8703 Transfer to Capital Projects Fund (CIP)	-	4,444	-	38,800	577,500	-	577,500	-	-	-	-	-
Total Transfers	-	4,444	-	38,800	577,500	-	577,500	-	-	-	-	-
TOTAL EXPENSES	150,895	162,670	213,712	216,890	763,580	38,935	758,233	195,561	203,193	211,179	219,535	223,321
NET INCOME	145,097	76,409	67,350	(62,532)	(578,040)	14,476	(550,775)	18,439	11,807	4,826	(2,520)	(5,291)

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

Transportation
232 South Lake Parking Meter Zone Fund

	FY 2019 Actual	FY 2020 Actual	FY 2021 Adopted	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
Non-Income Statement Budget Items / Adjustments:												
Change in Designated for CIP	-	(81,556)	-	38,800	-	-	-	-	-	-	-	-
Change in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Reserve for Meter Replacement - Goal \$250K (7)	(50,000)	(50,000)	(50,000)	(50,000)	200,000		200,000	(20,000)	(20,000)	(20,000)	(10,000)	(10,000)
Operations Reserve - Goal \$100K (8)	(20,000)	(20,000)	(20,000)	(20,000)	25,000		25,000	-	-	-	-	-
Total Adjustments	(70,000)	(151,556)	(70,000)	(31,200)	225,000	-	225,000	(20,000)	(20,000)	(20,000)	(10,000)	(10,000)
AVAILABLE FOR APPROPRIATION	552,814	477,667	475,017	383,936	30,896	398,412	58,161	56,599	48,406	33,231	20,712	5,421

Notes and Assumptions:

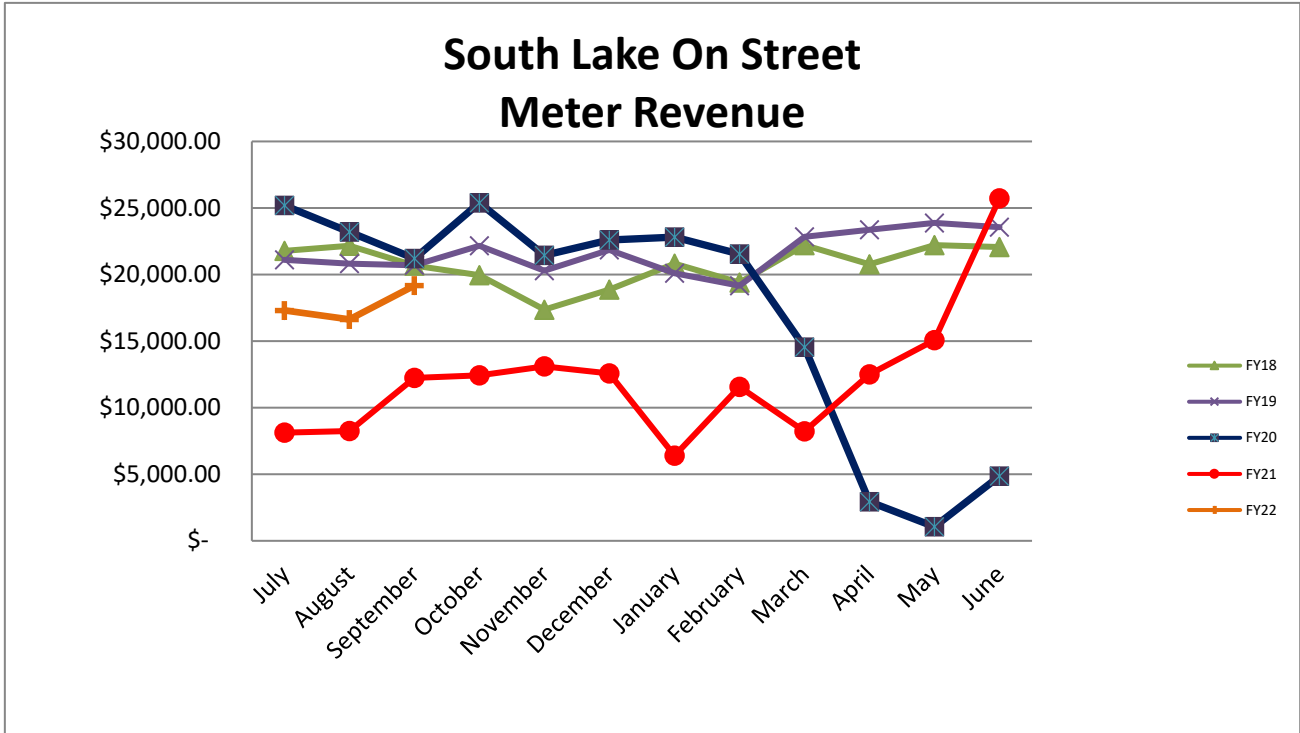
- On 3/16/20, Local State of Emergency Safer at Home Order was issued to prevent spread of COVID-19. This resulted in Temporary Modifications to Parking Policy which included suspension of meter fees which resumed in June 2020/July 2020.
- Projects avg. 0.5% year-over-year revenue increases
- Projects avg. 2% CPI year-over-year increases
- South Lake PBID General Benefit portion approved by City Council on 5/15/17.
- Project 4.5% (FY 2022-FY 2026) year-over-year MOU/PERS related increases
- Includes Coin Collection and portion for Lucity asset management inventory program. Projects avg. 4% year-over-year increase for IS Charges
- 1/26/17 -SLPPC recommended to set aside Meter Replacement Reserve (25 multi-space meters at \$10K/ea.). Goal is \$250K.
- 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	Balance	Approp. Thru FY 2022	Expenses	Balance	Projected FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026	Projected FY 2027
75106	Lake Ave. Gold Line Station Pedestrian Access Improvements	86,000	42,756	663,000	43,244	619,756	-	-	-	-	-

Reserve Accounts	Approp. Thru FY 2021	Balance	Projected FY 2022	Expenses	Balance	Projected FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026	Projected FY 2027
Reserve for Meter Replacement (Goal \$250K)	250,000	250,000	(200,000)		(200,000)	20,000	20,000	20,000	10,000	10,000
Operations Reserve (Goal \$100K)	100,000	100,000	(25,000)		(25,000)	-	-	-	-	-

**SLPPC Meeting
October 28, 2021**

Meter Performance



Fund 232 South Lake On Street Meter Revenue

	FY18	FY19	FY20	FY21	FY22
July	\$ 21,770.05	\$ 21,097.85	\$ 25,200.23	\$ 8,119.22	\$ 17,307.17
August	\$ 22,171.65	\$ 20,809.94	\$ 23,204.74	\$ 8,257.07	\$ 16,632.44
September	\$ 20,678.85	\$ 20,700.88	\$ 21,191.97	\$ 12,228.32	\$ 19,166.19
October	\$ 19,950.45	\$ 22,156.40	\$ 25,385.12	\$ 12,440.07	
November	\$ 17,365.05	\$ 20,294.42	\$ 21,433.70	\$ 13,107.22	
December	\$ 18,866.40	\$ 21,845.86	\$ 22,594.70	\$ 12,581.45	
January	\$ 20,809.25	\$ 20,101.94	\$ 22,814.17	\$ 6,397.12	
February	\$ 19,400.20	\$ 19,160.19	\$ 21,545.73	\$ 11,569.92	
March	\$ 22,210.45	\$ 22,832.07	\$ 14,553.05	\$ 8,233.18	
April	\$ 20,773.40	\$ 23,361.12	\$ 2,922.91	\$ 12,496.02	
May	\$ 22,202.40	\$ 23,880.85	\$ 1,058.45	\$ 15,073.55	
June	\$ 22,058.40	\$ 23,567.38	\$ 4,845.23	\$ 25,731.33	
Average	\$20,688.05	\$21,650.74	\$17,229.17	\$12,186.21	\$17,701.93
Total	\$248,256.55	\$259,808.90	\$206,750.00	\$146,234.47	\$53,105.80
Jul-Sep	\$64,620.55	\$62,608.67	\$69,596.94	\$28,604.61	\$53,105.80

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.