

MEMORANDUM - CITY OF PASADENA

DEPARTMENT OF TRANSPORTATION

DATE: June 19, 2008

TO: Old Pasadena Parking Meter Zone Advisory Commission

FROM: Frederick C. Dock, Director of Transportation

RE: **Item VIII-B: Old Pasadena Parking Meter Fund
FY 2008 YTD Actuals through April 30, 2008**

RECOMMENDATION:
Information only.

BACKGROUND:

Attached is the updated fund appropriations report for the Old Pasadena Parking Meter Fund 213 entitled, *FY2008 YTD Actuals through April 30, 2008*. The report includes total revenue and expenses through April 30, 2008 and a five-year outlook through FY2013. In addition, the report includes actual revenue and expenses from FY 2005 - FY 2007.

FY 2008 YTD Analysis through April 30, 2008

- Revenues: Based on actual data through April 30, 2008 estimated revenues are projected to end approximately 13% below budget. The shortfall is due primarily to a decline in meter revenues as a result of lower than expected meter occupancy.
- Expenses: Total operating expenses, including debt service payment and capital expenses are estimated to end at 8% below budget.
- Outlook: Expenses have managed to stay on track for most line items, thus offsetting most revenue shortfall. Historically, meter revenues increase during the fourth quarter. Currently, the fund is expected to end FY2008 with \$5,180 available for appropriations.

Staff will be available to discuss the fund appropriations report and answer any questions the Commission may have.

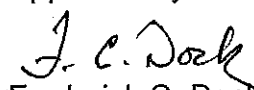
Prepared by:


Anne Vilagut
Management Analyst

Reviewed by:


Bill Bortfeld
Parking Manager

Approved by:


Frederick C. Dock
Director of Transportation