

Our Mission: To provide safe off-street parking at competitive rates for visitors to retail establishments, the MedStar Capitals Iceplex, and office workers in the Ballston area

BALLSTON PUBLIC PARKING GARAGE – EIGHTH LEVEL SUMMARY

- Provide parking for the MedStar Capitals Ice Rink and the Ballston Common Mall.
- Revenue from 8th level covers operation and maintenance costs.

SIGNIFICANT BUDGET CHANGES

The FY 2022 proposed budget for the Ballston Public Parking Garage Eighth Level is \$90,112, a three percent decrease from the FY 2021 adopted budget. The FY 2022 proposed budget reflects:

- ↓ Non-personnel expenses decrease due to a reduction in contractual services (\$4,234), partially offset by an increase in real estate taxes (\$1,505).
- ↓ Revenue decreases due to the projected decrease in parking due to the ongoing impact of COVID-19 (\$39,890).

PROGRAM FINANCIAL SUMMARY

	FY 2020 Actual	FY 2021 Adopted	FY 2022 Proposed	% Change '21 to '22
Personnel	-	-	-	-
Non-Personnel	\$64,505	\$92,841	\$90,112	-3%
Capital Construction	-	-	-	-
Total Expenditures	64,505	92,841	90,112	-3%
Fees	205,688	240,540	200,650	-17%
Total Revenues	205,688	240,540	200,650	-17%
Change in Fund Balance	\$141,183	\$147,699	\$110,538	-25%

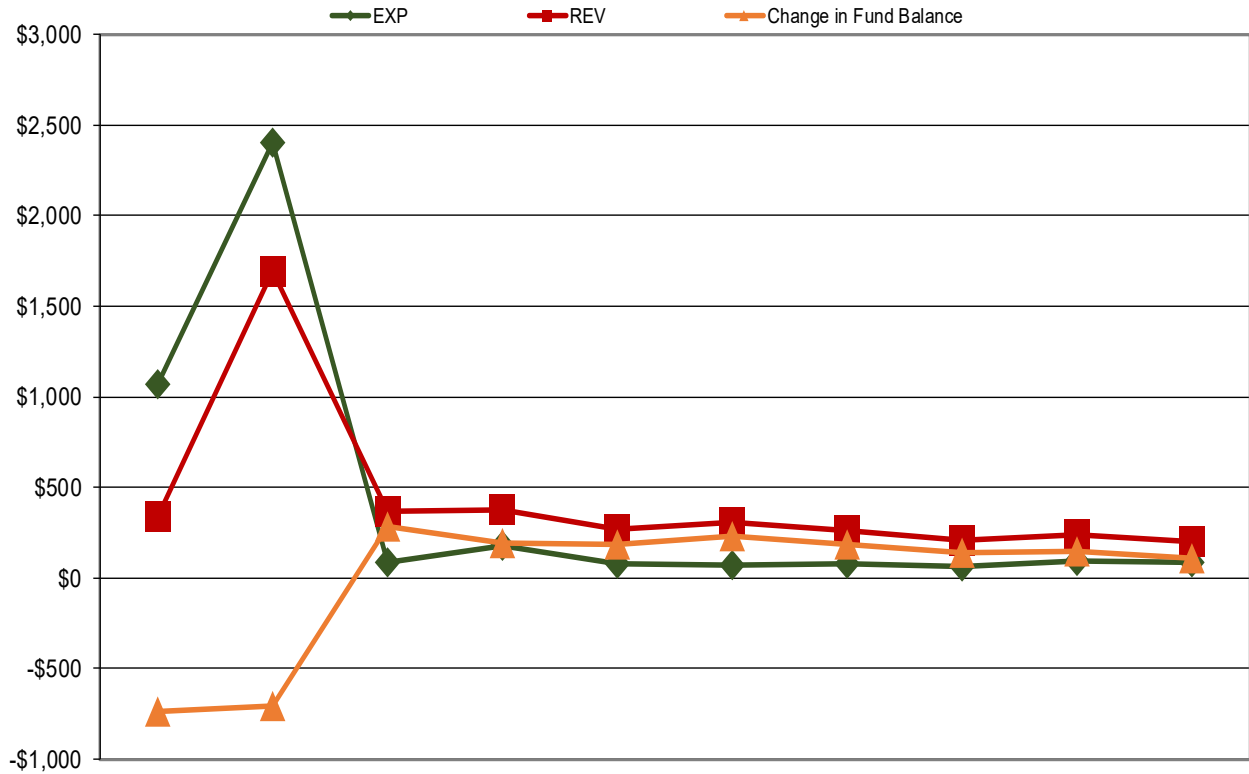
**BALLSTON PUBLIC PARKING GARAGE - EIGHTH LEVEL
OPERATING STATEMENT**

	FY 2020 ACTUAL	FY 2021 ADOPTED	FY 2021 RE-ESTIMATE	FY 2022 PROPOSED
BALANCE, JULY 1				
Construction Reserve	\$1,394,796	\$1,572,530	\$1,535,979	\$1,516,268
Operating Reserve	40,000	40,000	40,000	40,000
TOTAL BALANCE	1,434,796	1,612,530	1,575,979	1,556,268
REVENUE				
Parking Revenue	205,688	240,540	67,804	200,650
TOTAL REVENUE	205,688	240,540	67,804	200,650
TOTAL REVENUE & BALANCE	1,640,484	1,853,070	1,643,783	1,756,918
EXPENSES				
Eighth Level Garage Operations	64,505	92,841	87,515	90,112
Eighth Level Capital Expense	-	-	-	-
TOTAL EXPENSES	64,505	92,841	87,515	90,112
BALANCE, JUNE 30				
Construction Reserve	1,535,979	1,720,229	1,516,268	1,626,806
Operating Reserve	40,000	40,000	40,000	40,000
TOTAL BALANCE	\$1,575,979	\$1,760,229	\$1,556,268	\$1,666,806

A portion of the fund balance will be reserved for capital expenses in the garage and a portion of the balance will be retained as an operating reserve.

BALLSTON PUBLIC PARKING GARAGE – 8TH LEVEL FUND
TEN-YEAR HISTORY

EXPENDITURE AND REVENUE TRENDS



	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Adopted Budget	FY 2022 Proposed Budget
EXP	\$1,072	\$2,403	\$86	\$177	\$78	\$73	\$77	\$65	\$93	\$90
REV	\$337	\$1,696	\$369	\$374	\$267	\$307	\$263	\$206	\$241	\$201
Change in Fund Balance	-\$735	-\$707	\$283	\$197	\$189	\$234	\$186	\$141	\$148	\$111

Fiscal Year	Description	FTEs
FY 2013	<ul style="list-style-type: none"> ▪ Revenue projections decreased (\$63,709) in FY 2013 due to planned construction on the eighth level reducing the number of parking spaces available. 	
FY 2014	<ul style="list-style-type: none"> ▪ No significant changes. 	
FY 2015	<ul style="list-style-type: none"> ▪ Revenue increased due to the completion of garage construction on the 8th Level (\$37,768). 	
FY 2016	<ul style="list-style-type: none"> ▪ Revenue increased based on revised estimates (\$10,080). 	
FY 2017	<ul style="list-style-type: none"> ▪ Non-personnel expenses increased due to an increase in the cost of maintenance contract (\$14,371) and funds for snow removal (\$20,000). ▪ Revenue decreased due to the planned renovation of the mall (\$43,276). 	
FY 2018	<ul style="list-style-type: none"> ▪ Non-personnel expenses decreased due to the lower cost of contractual services (\$31,990) and office supplies (\$1,178), partially offset by an increase in custodial supplies (\$13,090). ▪ Revenue decreased due to the renovation of the mall (\$15,502). 	
FY 2019	<ul style="list-style-type: none"> ▪ Non-personnel expenses decreased primarily due to the lower cost of custodial supplies (\$3,200). ▪ Decrease in capital construction due to completion of garage repairs and improvements in FY 2018 (\$1,000,000). ▪ Revenue increased due to the completion of mall renovations and forecasted increases in parking (\$15,000). 	
FY 2020	<ul style="list-style-type: none"> ▪ Decreased cost for custodial supplies (\$15,000). ▪ Increased real estate taxes (\$5,400) and garage management and other contractual services (\$5,910). ▪ Revenue increased due to completion of mall renovations and forecasted increases in parking (\$1,800). 	
FY 2021	<ul style="list-style-type: none"> ▪ Increased maintenance and repairs (\$6,000) and real estate taxes (\$1,175). ▪ Revenue decreased due to forecasted decreases in parking fee revenue (\$22,860). 	