

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

Ballston Public Parking Garage – Eighth Level

- Provide parking for the Kettler Capitals Ice Rink and the Ballston Common Mall.
- Revenue from 8<sup>th</sup> level covers operation and maintenance costs.

**SIGNIFICANT BUDGET CHANGES**

The FY 2017 adopted budget for the Ballston Public Parking Garage Eighth Level is \$111,978, a 44 percent increase over the FY 2016 adopted budget. The FY 2017 adopted budget reflects:

- ↑ Non-personnel expenses increase due to an increase in the cost of maintenance contracts (\$14,371) and funds for snow removal (\$20,000).
- ↓ Revenue decreases due to the planned renovation of the mall (\$43,276).

**PROGRAM FINANCIAL SUMMARY**

	FY 2015 Actual	FY 2016 Adopted	FY 2017 Adopted	% Change '16 to '17
Personnel	-	-	-	-
Non-Personnel	\$86,355	\$77,607	\$111,978	44%
Capital Construction	-	-	-	-
<b>Total Expenditures</b>	<b>86,355</b>	<b>77,607</b>	<b>111,978</b>	<b>44%</b>
Transfer In From Other Funds	-	-	-	-
Fees	369,455	305,378	262,102	-14%
<b>Total Revenues</b>	<b>369,455</b>	<b>305,378</b>	<b>262,102</b>	<b>-14%</b>
<b>Change in Fund Balance</b>	<b>\$283,100</b>	<b>\$227,771</b>	<b>\$150,124</b>	<b>-34%</b>

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

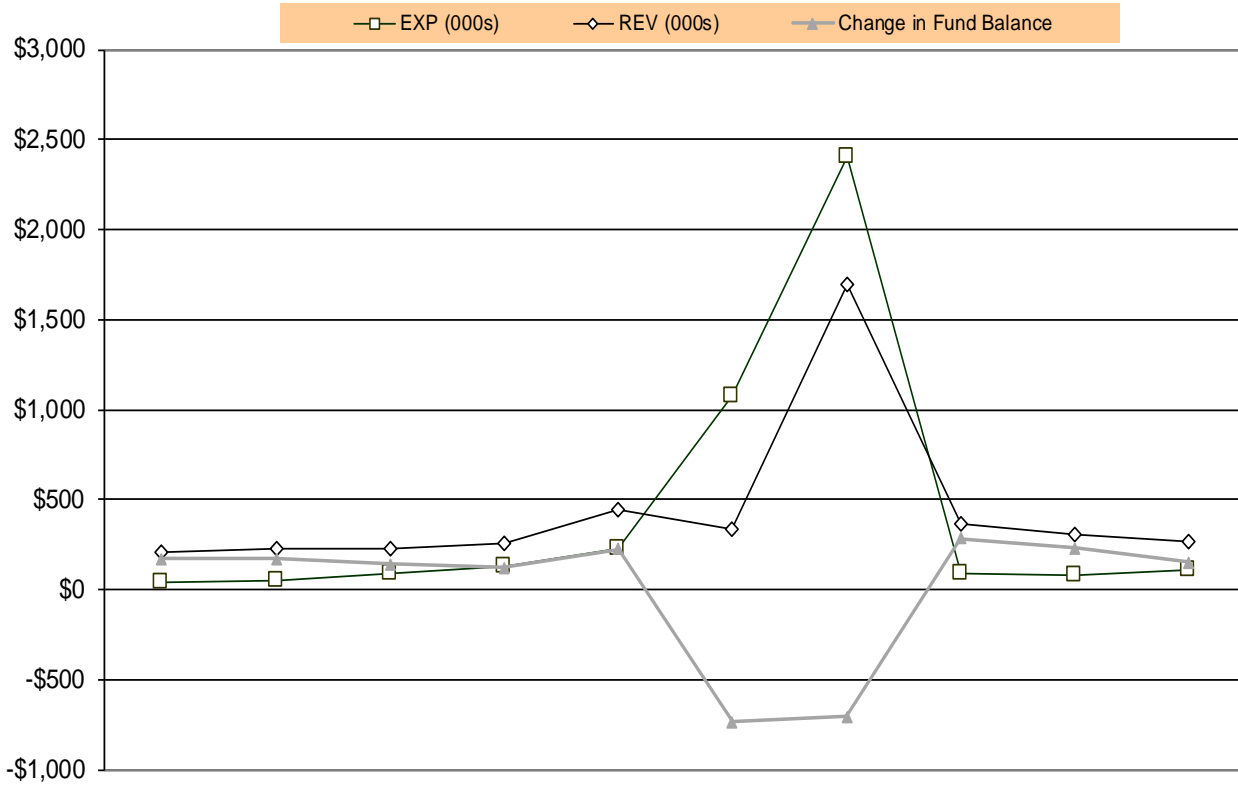
	FY 2015 ACTUAL	FY 2016 ADOPTED	FY 2016 RE-ESTIMATE	FY 2017 ADOPTED
<b>BALANCE, JULY 1</b>	\$290,000	\$511,790	\$573,100	\$800,871
Construction Reserve	250,000	471,790	533,100	760,871
Operating Reserve	40,000	40,000	40,000	40,000
<b>TOTAL BALANCE</b>	290,000	511,790	573,100	800,871
<b>REVENUE</b>				
Transfer in from Other Funds	-	-	-	-
Parking Revenue	369,455	305,378	305,378	262,102
<b>TOTAL REVENUE</b>	369,455	305,378	305,378	262,102
<b>TOTAL REVENUE &amp; BALANCE</b>	659,455	817,168	878,478	1,062,973
<b>EXPENSES</b>				
Eighth Level Garage Operations	86,355	77,607	77,607	111,978
Eighth Level Capital Expense	-	-	-	-
<b>TOTAL EXPENSES</b>	86,355	77,607	77,607	111,978
<b>BALANCE, JUNE 30</b>				
Construction Reserve	533,100	713,808	760,871	910,995
Operating Reserve	40,000	25,753	40,000	40,000
<b>TOTAL BALANCE</b>	\$573,100	\$739,561	\$800,871	\$950,995

A portion of the fund balance will be used for capital expenses on the eighth level of 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 2008 Actual	FY 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Adopted Budget	FY 2017 Adopted Budget
<b>EXP (000s)</b>	\$36	\$53	\$88	\$132	\$224	\$1,072	\$2,403	\$86	\$78	\$112
<b>REV (000s)</b>	\$204	\$224	\$228	\$253	\$446	\$337	\$1,696	\$369	\$305	\$262
<b>Change in Fund Balance</b>	\$168	\$171	\$140	\$121	\$222	-\$735	-\$707	\$283	\$227	\$150

Fiscal Year	Description	FTEs
FY 2008	<ul style="list-style-type: none"> <li>▪ Adopted budget includes projected full-year operational costs.</li> </ul>	
FY 2009	<ul style="list-style-type: none"> <li>▪ Revenue increased (\$78,656) based on FY 2007 revenue and year-to-date FY 2008 revenue.</li> </ul>	
FY 2010	<ul style="list-style-type: none"> <li>▪ Revenue decreased (\$113,684) due to a decline in monthly parking.</li> </ul>	
FY 2011	<ul style="list-style-type: none"> <li>▪ No significant changes.</li> </ul>	
FY 2012	<ul style="list-style-type: none"> <li>▪ Revenue projections increase by \$107,789 based on a proposed parking fee rate increase that was ultimately approved on May 1, 2012.</li> </ul>	
FY 2013	<ul style="list-style-type: none"> <li>▪ Revenue projections decrease (\$63,709) in FY 2013 due to planned construction on the eighth level reducing the number of parking spaces available.</li> </ul>	
FY 2014	<ul style="list-style-type: none"> <li>▪ No significant changes.</li> </ul>	
FY 2015	<ul style="list-style-type: none"> <li>▪ Revenue increases due to the completion of garage construction on the 8<sup>th</sup> Level (\$37,768).</li> </ul>	
FY 2016	<ul style="list-style-type: none"> <li>▪ Revenue increases based on revised estimates (\$10,080).</li> </ul>	
FY 2017	<ul style="list-style-type: none"> <li>▪ Non-personnel expenses increase due to an increase in the cost of maintenance contract (\$14,371) and funds for snow removal (\$20,000).</li> <li>▪ Revenue decreases due to the planned renovation of the mall (\$43,276).</li> </ul>	