



*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 8<sup>th</sup> level covers operation and maintenance costs.

**SIGNIFICANT BUDGET CHANGES**

The FY 2024 adopted budget for the Ballston Public Parking Garage Eighth Level is \$140,475, a 26 percent increase from the FY 2023 adopted budget. The FY 2024 adopted budget reflects:

- ↑ Non-personnel expenses increase primarily due to contractual services (\$17,980) and garage management costs (\$12,000).

**PROGRAM FINANCIAL SUMMARY**

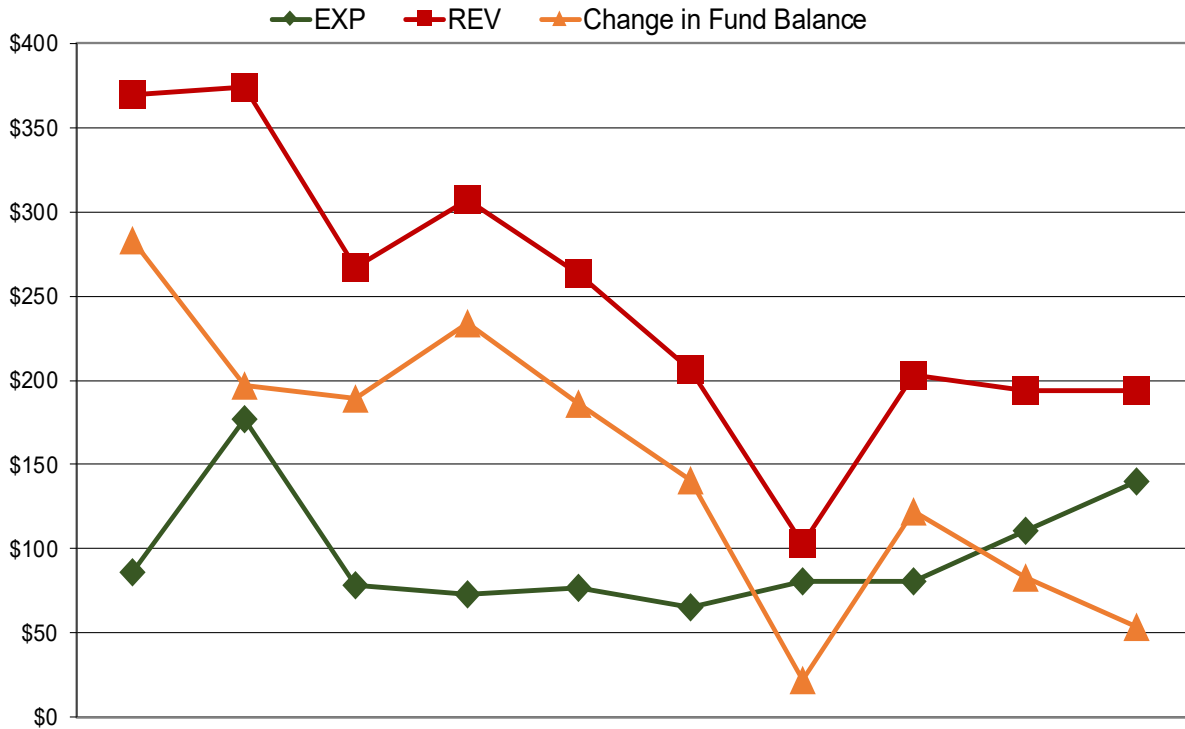
	FY 2022 Actual	FY 2023 Adopted	FY 2024 Adopted	% Change '23 to '24
Personnel	-	-	-	-
Non-Personnel	\$80,987	\$111,383	\$140,475	26%
Capital Construction	-	-	-	-
<b>Total Expenditures</b>	<b>80,987</b>	<b>111,383</b>	<b>140,475</b>	<b>26%</b>
Fees	203,329	194,380	194,380	-
<b>Total Revenues</b>	<b>203,329</b>	<b>194,380</b>	<b>194,380</b>	<b>-</b>
<b>Change in Fund Balance</b>	<b>\$122,342</b>	<b>\$82,997</b>	<b>\$53,905</b>	<b>-35%</b>

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

	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 RE-ESTIMATE	FY 2024 ADOPTED
<b>BALANCE, JULY 1</b>				
Construction Reserve	\$1,557,633	\$1,663,159	\$1,635,046	\$1,729,208
Operating Reserve	40,000	40,000	40,000	40,000
<b>TOTAL BALANCE</b>	<b>1,597,633</b>	<b>1,703,159</b>	<b>1,675,046</b>	<b>1,769,208</b>
<b>REVENUE</b>				
Parking Revenue	203,329	194,380	209,336	194,380
<b>TOTAL REVENUE</b>	<b>203,329</b>	<b>194,380</b>	<b>209,336</b>	<b>194,380</b>
<b>TOTAL REVENUE &amp; BALANCE</b>	<b>1,800,962</b>	<b>1,897,539</b>	<b>1,884,382</b>	<b>1,963,588</b>
<b>EXPENSES</b>				
Eighth Level Garage Operations	80,987	111,383	115,174	140,475
Eighth Level Capital Expense	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>80,987</b>	<b>111,383</b>	<b>115,174</b>	<b>140,475</b>
<b>BALANCE, JUNE 30</b>				
Construction Reserve	1,679,975	1,746,156	1,729,208	1,783,113
Operating Reserve	40,000	40,000	40,000	40,000
<b>TOTAL BALANCE</b>	<b>\$1,719,975</b>	<b>\$1,786,156</b>	<b>\$1,769,208</b>	<b>\$1,823,113</b>

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.

**EXPENDITURE AND REVENUE TRENDS**



	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted Budget	FY 2024 Adopted Budget
<b>\$ in 000s</b>										
<b>EXP</b>	\$86	\$177	\$78	\$73	\$77	\$65	\$81	\$81	\$111	\$140
<b>REV</b>	\$369	\$374	\$267	\$307	\$263	\$206	\$103	\$203	\$194	\$194
<b>Fund Balance</b>	\$283	\$197	\$189	\$234	\$186	\$141	\$22	\$122	\$83	\$54

<b>Fiscal Year</b>	<b>Description</b>	<b>FTEs</b>
FY 2015	<ul style="list-style-type: none"> <li>▪ Revenue increased 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 increased based on revised estimates (\$10,080).</li> </ul>	
FY 2017	<ul style="list-style-type: none"> <li>▪ Non-personnel expenses increased due to an increase in the cost of maintenance contract (\$14,371) and funds for snow removal (\$20,000).</li> <li>▪ Revenue decreased due to the planned renovation of the mall (\$43,276).</li> </ul>	
FY 2018	<ul style="list-style-type: none"> <li>▪ 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).</li> <li>▪ Revenue decreased due to the renovation of the mall (\$15,502).</li> </ul>	
FY 2019	<ul style="list-style-type: none"> <li>▪ Non-personnel expenses decreased primarily due to lower custodial supply costs (\$3,200).</li> <li>▪ Decrease in capital construction due to completion of garage repairs and improvements in FY 2018 (\$1,000,000).</li> <li>▪ Revenue increased due to the completion of mall renovations and forecasted increases in parking (\$15,000).</li> </ul>	
FY 2020	<ul style="list-style-type: none"> <li>▪ Decreased cost for custodial supplies (\$15,000).</li> <li>▪ Increased real estate taxes (\$5,400) and garage management and other contractual services (\$5,910).</li> <li>▪ Revenue increased due to completion of mall renovations and forecasted increases in parking (\$1,800).</li> </ul>	
FY 2021	<ul style="list-style-type: none"> <li>▪ Increased maintenance and repairs (\$6,000) and real estate taxes (\$1,175).</li> <li>▪ Revenue decreased due to decreases in parking fee revenue (\$22,860).</li> </ul>	
FY 2022	<ul style="list-style-type: none"> <li>▪ Decreased contractual services (\$4,234) partially offset by an increase in real estate taxes (\$1,505).</li> <li>▪ Revenue decreased due to impact of COVID-19 and the projected decrease in parking (\$39,890).</li> </ul>	
FY 2023	<ul style="list-style-type: none"> <li>▪ Non-personnel expenses increased due to contractual services (\$15,763), material and supplies (\$4,620) adjustments, and an increase in real estate taxes (\$888).</li> <li>▪ Revenue decreased due to the projected decrease in parking due to the ongoing impact of COVID-19 (\$6,270).</li> </ul>	
FY 2024	<ul style="list-style-type: none"> <li>▪ Non-personnel expenses increased due to contractual services (\$17,980) and garage management costs (\$12,000).</li> </ul>	