

*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 2019 proposed budget for the Ballston Public Parking Garage Eighth Level is \$89,356, a 92 percent decrease from the FY 2018 adopted budget. The FY 2019 proposed budget reflects:

- ↓ Non-personnel expenses decrease primarily due to the lower cost of custodial supplies (\$3,200).
- ↓ Decrease in capital construction after completion of concrete repairs and garage improvements in FY 2018 as part of the Ballston Quarter redevelopment (\$1,000,000).
- ↑ Revenue increases due to the completion of mall renovations in November 2018 and forecasted increases in parking (\$15,000).

### PROGRAM FINANCIAL SUMMARY

	FY 2017 Actual	FY 2018 Adopted	FY 2019 Proposed	% Change '18 to '19
Personnel	-	-	-	-
Non-Personnel	\$77,579	\$91,900	\$89,356	-3%
Capital Construction	-	1,000,000	-	-100%
<b>Total Expenditures</b>	<b>77,579</b>	<b>1,091,900</b>	<b>89,356</b>	<b>-92%</b>
Transfer In From Other Funds	-	-	-	-
Fees	267,492	246,600	261,600	6%
<b>Total Revenues</b>	<b>267,492</b>	<b>246,600</b>	<b>261,600</b>	<b>6%</b>
<b>Change in Fund Balance</b>	<b>\$189,913</b>	<b>(\$845,300)</b>	<b>\$172,244</b>	<b>120%</b>

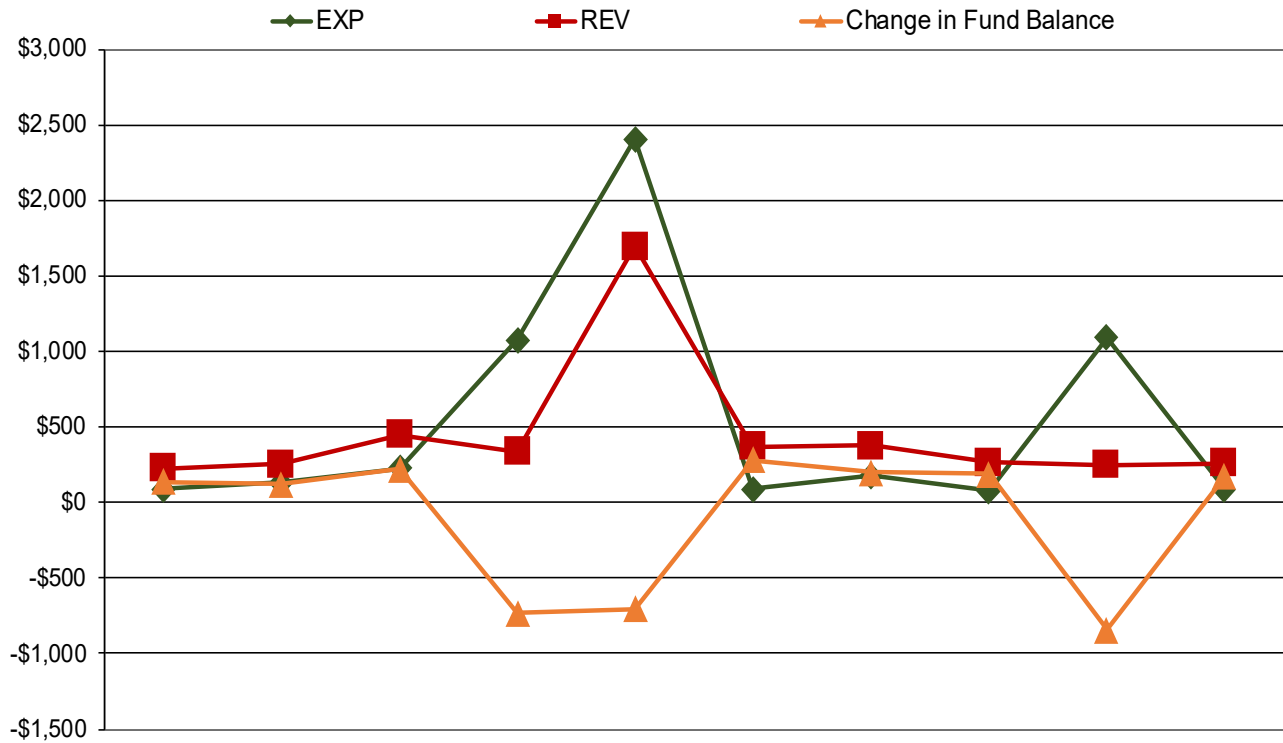
**BALLSTON PUBLIC PARKING GARAGE - EIGHTH LEVEL  
OPERATING STATEMENT**

	FY 2017 ACTUAL	FY 2018 ADOPTED	FY 2018 RE-ESTIMATE	FY2019 PROPOSED
<b>BALANCE, JULY 1</b>				
Construction Reserve	\$784,337	\$884,666	\$974,250	\$128,950
Operating Reserve	40,000	40,000	40,000	40,000
<b>TOTAL BALANCE</b>	<b>824,337</b>	<b>924,666</b>	<b>1,014,250</b>	<b>168,950</b>
<b>REVENUE</b>				
Parking Revenue	267,492	246,600	246,600	261,600
<b>TOTAL REVENUE</b>	<b>267,492</b>	<b>246,600</b>	<b>246,600</b>	<b>261,600</b>
<b>TOTAL REVENUE &amp; BALANCE</b>	<b>1,091,829</b>	<b>1,171,266</b>	<b>1,260,850</b>	<b>430,550</b>
<b>EXPENSES</b>				
Eighth Level Garage Operations	77,579	91,900	91,900	89,356
Eighth Level Capital Expense	-	1,000,000	1,000,000	-
<b>TOTAL EXPENSES</b>	<b>77,579</b>	<b>1,091,900</b>	<b>1,091,900</b>	<b>89,356</b>
<b>BALANCE, JUNE 30</b>				
Construction Reserve	974,250	39,366	128,950	301,194
Operating Reserve	40,000	40,000	40,000	40,000
<b>TOTAL BALANCE</b>	<b>\$1,014,250</b>	<b>\$79,366</b>	<b>\$168,950</b>	<b>\$341,194</b>

A portion of the fund balance will be used 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 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Adopted Budget	FY 2019 Proposed Budget
<b>\$ in 000s</b>										
<b>EXP</b>	\$88	\$132	\$224	\$1,072	\$2,403	\$86	\$177	\$78	\$1,092	\$89
<b>REV</b>	\$228	\$253	\$446	\$337	\$1,696	\$369	\$374	\$267	\$247	\$262
<b>Change in Fund Balance</b>	\$140	\$121	\$222	-\$735	-\$707	\$283	\$197	\$190	-\$845	\$172

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

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<b>Fiscal Year</b>	<b>Description</b>	<b>FTEs</b>
FY 2010	▪ Revenue decreased (\$113,684) due to a decline in monthly parking.	
FY 2011	▪ No significant changes.	
FY 2012	▪ Revenue projections increased by \$107,789 based on a proposed parking fee rate increase that was ultimately approved on May 1, 2012.	
FY 2013	▪ 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	▪ No significant changes.	
FY 2015	▪ Revenue increased due to the completion of garage construction on the 8 <sup>th</sup> Level (\$37,768).	
FY 2016	▪ Revenue increased based on revised estimates (\$10,080).	
FY 2017	▪ Non-personnel expenses increased due to an increase in the cost of maintenance contract (\$14,371) and funds for snow removal (\$20,000). ▪ Revenue decreases due to the planned renovation of the mall (\$43,276).	
FY 2018	▪ 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). ▪ Increase in capital construction for upcoming capital improvements in the garage (\$1,000,000).	