

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 8th level covers operation and maintenance costs.

SIGNIFICANT BUDGET CHANGES

The FY 2018 proposed budget for the Ballston Public Parking Garage Eighth Level is \$1,091,900, a 875 percent increase from the FY 2017 adopted budget. The FY 2018 proposed budget reflects:

- ↓ Non-personnel expenses decrease 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 decreases due to the renovation of the mall (\$15,502).
- ↑ Increase in capital construction for upcoming capital improvements in the garage (\$1,000,000)

PROGRAM FINANCIAL SUMMARY

	FY 2016 Actual	FY 2017 Adopted	FY 2018 Proposed	% Change '17 to '18
Personnel	-	-	-	-
Non-Personnel	\$176,989	\$111,978	\$91,900	-18%
Capital Construction	-	-	1,000,000	-
Total Expenditures	176,989	111,978	1,091,900	875%
Transfer In From Other Funds	-	-	-	-
Fees	374,269	262,102	246,600	-6%
Total Revenues	374,269	262,102	246,600	-6%
Change in Fund Balance	\$197,280	\$150,124	(\$845,300)	-663%

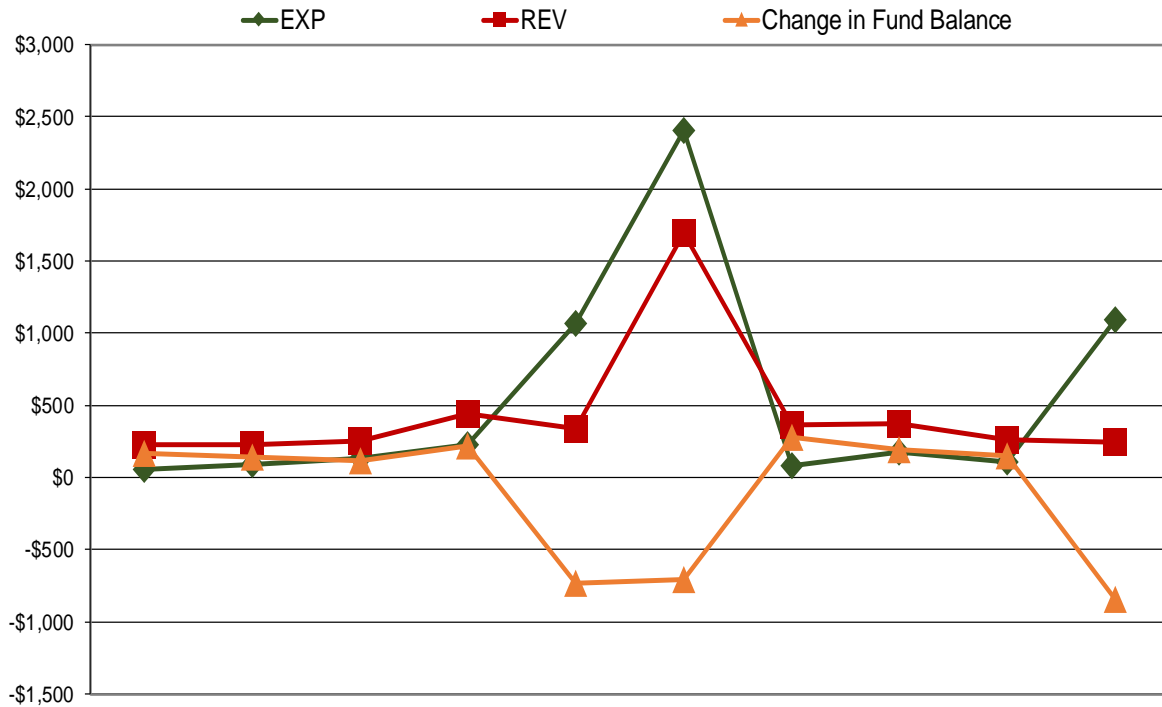
**BALLSTON PUBLIC PARKING GARAGE - EIGHTH LEVEL
OPERATING STATEMENT**

	FY 2016 ACTUAL	FY 2017 ADOPTED	FY 2017 RE-ESTIMATE	FY 2018 PROPOSED
BALANCE, JULY 1	\$573,100	\$800,871	\$774,542	\$924,666
Construction Reserve	533,100	760,871	734,542	884,666
Operating Reserve	40,000	40,000	40,000	40,000
TOTAL BALANCE	577,262	800,871	774,542	924,666
REVENUE				
Transfer in from Other Funds	-	-	-	-
Parking Revenue	374,269	262,102	262,102	246,600
TOTAL REVENUE	374,269	262,102	262,102	246,600
TOTAL REVENUE & BALANCE	951,531	1,062,973	1,036,644	1,171,266
EXPENSES				
Eighth Level Garage Operations	103,089	111,978	111,978	91,900
Eighth Level Capital Expense	73,900	-	-	1,000,000
TOTAL EXPENSES	176,989	111,978	111,978	1,091,900
BALANCE, JUNE 30				
Construction Reserve	734,542	910,995	884,666	39,366
Operating Reserve	40,000	40,000	40,000	40,000
TOTAL BALANCE	\$774,542	\$950,995	924,666	79,366

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 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Adopted Budget	FY 2018 Proposed Budget
\$ in 000s										
EXP	\$53	\$88	\$132	\$224	\$1,072	\$2,403	\$86	\$177	\$112	\$1,092
REV	\$224	\$228	\$253	\$446	\$337	\$1,696	\$369	\$374	\$262	\$247
Change in Fund Balance	\$171	\$140	\$121	\$222	-\$735	-\$707	\$283	\$197	\$150	-\$845

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

Fiscal Year	Description	FTEs
FY 2009	▪ Revenue increased (\$78,656) based on FY 2007 revenue and year-to-date FY 2008 revenue.	
FY 2010	▪ Revenue decreased (\$113,684) due to a decline in monthly parking.	
FY 2011	▪ No significant changes.	
FY 2012	▪ Revenue projections increase by \$107,789 based on a proposed parking fee rate increase that was ultimately approved on May 1, 2012.	
FY 2013	▪ Revenue projections decrease (\$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 increases due to the completion of garage construction on the 8 th Level (\$37,768).	
FY 2016	▪ Revenue increases based on revised estimates (\$10,080).	
FY 2017	▪ Non-personnel expenses increase 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).	