

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

**Ballston Public Parking Garage**

- Provide oversight to the parking contractor managing the day to day operations of the parking garage to provide a user friendly public facility servicing the daily commuters, visitors to the mall and the office workers in the Ballston area.
- Coordinate with Ballston Public Parking Garage stakeholders on issues relating to garage construction, safety, operations and parking rates.
- Implement new policies and procedures to improve overall operations and at the same time reduce expenses and generate parking revenue to sustain the desired level of operational standards.

**SIGNIFICANT BUDGET CHANGES**

The FY 2014 adopted expenditure budget for the Ballston Public Parking Garage Fund is \$6,941,844, a two percent decrease from the FY 2013 adopted budget. The FY 2014 budget reflects:

- ↓ Non-personnel expenses decrease by \$118,585 which reflects a decrease in the cost of garage operations (\$94,360) due to contractual savings and savings for office supplies and postage (\$28,091), partially offset by an increase in miscellaneous services (\$3,866).
- ↓ Debt service decreases by \$36,920 reflecting lower debt service related fees.
- ↑ Revenue increases by \$56,492, due in part to the additional number of patrons parking on Levels 1-7 during construction on Level 8 of the garage and offset by a decrease in interest income (\$23,000).

**PROGRAM FINANCIAL SUMMARY**

	FY 2012 Actual	FY 2013 Adopted	FY 2014 Adopted	% Change '13 to '14
Personnel	-	-	-	-
Non-Personnel	\$2,211,682	\$2,613,014	\$2,494,429	-5%
Capital Construction	67,000	2,427,375	2,427,375	-
Property Taxes	284,546	300,000	300,000	-
Debt Service	1,413,109	1,756,960	1,720,040	-2%
<b>Total Expenditures</b>	<b>3,976,337</b>	<b>7,097,349</b>	<b>6,941,844</b>	<b>-2%</b>
<b>Total Revenues</b>	<b>4,539,964</b>	<b>5,040,306</b>	<b>5,096,798</b>	<b>1%</b>
<b>Change in Fund Balance</b>	<b>\$563,627</b>	<b>(\$2,057,043)</b>	<b>(\$1,845,046)</b>	<b>-10%</b>
Permanent FTEs	-	-	-	
Temporary FTEs	-	-	-	
<b>Total Authorized FTEs</b>	<b>-</b>	<b>-</b>	<b>-</b>	

**BALLSTON PUBLIC PARKING GARAGE  
OPERATING STATEMENT**

	FY 2012 ACTUAL	FY 2013 ADOPTED	FY 2013 RE-ESTIMATE	FY 2014 ADOPTED
<b>ADJUSTED BALANCE, JULY 1</b>				
Debt Service Reserve Fund	\$3,345,000	\$3,345,000	\$3,345,000	\$3,345,000
Operating & Maint. Reserve	2,000,000	2,000,000	2,000,000	2,000,000
Construction Reserve	4,978,648	3,564,396	5,542,275	3,562,232
<b>TOTAL BALANCE</b>	<b>10,323,648</b>	<b>8,909,396</b>	<b>10,887,275</b>	<b>8,907,232</b>
<b>REVENUE</b>				
Interest	11,914	35,000	12,000	12,000
Parking Revenue	4,528,050	5,005,306	5,005,306	5,084,798
<b>TOTAL REVENUE</b>	<b>4,539,964</b>	<b>5,040,306</b>	<b>5,017,306</b>	<b>5,096,798</b>
<b>TOTAL REVENUE &amp; BALANCE</b>	<b>14,863,612</b>	<b>13,949,702</b>	<b>15,904,581</b>	<b>14,004,030</b>
<b>EXPENSES</b>				
Garage Operations	2,496,228	2,913,014	2,813,014	2,794,429
Capital Replacement	67,000	2,427,375	2,427,375	2,427,375
Debt Service / Repayment	1,413,109	1,756,960	1,756,960	1,720,040
<b>TOTAL EXPENSES</b>	<b>3,976,337</b>	<b>7,097,349</b>	<b>6,997,349</b>	<b>6,941,844</b>
<b>BALANCE, JUNE 30</b>				
Debt Service Reserve Fund <sup>1</sup>	3,345,000	3,345,000	3,345,000	3,345,000
Operating & Maint. Reserve	2,000,000	2,000,000	2,000,000	2,000,000
Construction Reserve	5,542,275	1,507,353	3,562,232	1,717,186
<b>TOTAL BALANCE <sup>2</sup></b>	<b>\$10,887,275</b>	<b>\$6,852,353</b>	<b>\$8,907,232</b>	<b>\$7,062,186</b>

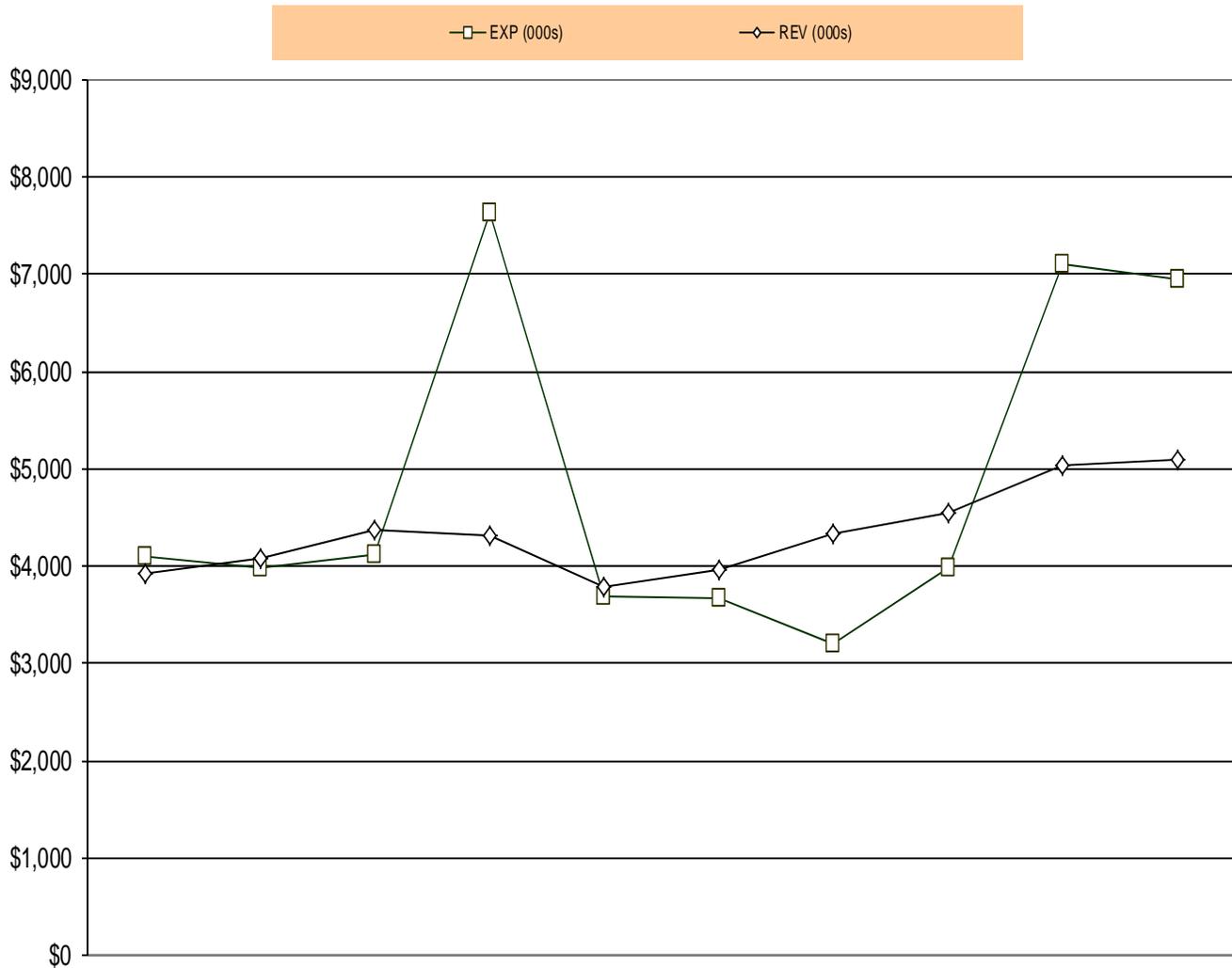
NOTES:

<sup>1</sup> The Debt Service Reserve Fund is a usual and customary revenue bond requirement in order to provide additional assurance to bond holders.

<sup>2</sup> Fund balance is projected to decrease in FY 2014 primarily due to capital expenditures.

**BALLSTON PUBLIC PARKING GARAGE**  
TEN-YEAR HISTORY

**EXPENDITURE AND REVENUE TRENDS**



	FY 2005 Actual	FY 2006 Actual	FY 2007 Actual	FY 2008 Actual	FY 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Adopted Budget	FY 2014 Adopted Budget
<b>EXP (000s)</b>	\$4,102	\$3,982	\$4,123	\$7,636	\$3,691	\$3,661	\$3,198	\$3,976	\$7,097	\$6,942
<b>REV (000s)</b>	\$3,926	\$4,070	\$4,369	\$4,319	\$3,784	\$3,964	\$4,334	\$4,540	\$5,040	\$5,097

**BALLSTON PUBLIC PARKING GARAGE**  
TEN-YEAR HISTORY

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Fiscal Year	Description	FTEs
FY 2005	<ul style="list-style-type: none"> <li>▪ Non-personnel costs increase by a net of \$527,056 as a result of wage increases including a living wage adjustment (\$158,100), higher equipment repair and maintenance, consulting and contract costs. These increases are partially offset by decreases in building repair and other service costs.</li> <li>▪ Capital construction decreases \$389,500 based on recommendations of a study completed in FY 2003 and available funding for the current fiscal year. Items included in this budget are asphalt and structural repairs (\$156,250), removal of wearing surface (\$543,750), painting (\$384,000), replacement lighting (\$187,500) and differential revenue counting equipment (\$187,500). In addition, the budget includes a \$250,000 contingency for structural repairs.</li> <li>▪ Revenue decreases (\$958,922) due to temporary elimination of parking spaces for 8th level expansion.</li> <li>▪ Debt service decreases (\$177,708), reflecting lower interest and principal payments.</li> </ul>	
FY 2006	<ul style="list-style-type: none"> <li>▪ Non-personnel costs increase a net of \$173,614. Increases are in the garage management contract (\$221,326), operating and maintenance supplies (\$20,600), utilities (\$7,056), and County staff's administrative and management time which will be charged to the Garage fund (\$67,396). These increases are partially offset by a decrease in the repairs and maintenance budget (\$142,764)</li> <li>▪ Capital construction increases (\$415,000) for continuing garage improvements and replacing elevators.</li> <li>▪ Debt service has been increased (\$238,700) to reflect a projected increase in loan fees and interest rates.</li> <li>▪ Total revenue increases a net of \$41,573. Revenue from parking fees is estimated to be approximately \$141,573 higher but the annual growth in fee revenue is lower than prior years due to temporary elimination of parking spaces for 8<sup>th</sup> level expansion. Revenue from interest income is estimated to be \$100,000 lower as result of lower projected average cash balances in FY 2006 due to increased construction activity.</li> </ul>	
FY 2007	<ul style="list-style-type: none"> <li>▪ Non-personnel costs increase (\$67,614) as a result of living wage for subcontractors, supplies and consulting services.</li> <li>▪ Capital construction decreases (\$666,121) as many of the recommendations from a FY 2003 study have been completed or are funded in FY 2006.</li> <li>▪ Debt service decreases (\$170,905) to reflect lower interest and principal payments.</li> <li>▪ Revenue increases (\$37,699) due to an increase in interest (\$63,475) partially offset by a decrease in monthly revenues as a result of</li> </ul>	

**BALLSTON PUBLIC PARKING GARAGE**  
TEN-YEAR HISTORY

Fiscal Year	Description	FTEs
	suspension of early bird rate due to construction, and the temporary elimination of parking spaces for 8th level expansion.	
FY 2008	<ul style="list-style-type: none"> <li>▪ Non-personnel increases include higher utility costs (\$125,444), additional funding for equipment repair and maintenance (\$30,000), contract management of the garage (\$177,692) and miscellaneous services (\$15,624). Increases are partially offset by a decrease in the consultant budget (\$112,336) and insurance claims.</li> <li>▪ Capital construction decreases (\$678,883) due to the funding of large construction projects in the prior fiscal year. The FY 2008 budget includes funding to upgrade the elevator lobbies and, if necessary, to repair a portion of the brick facade</li> <li>▪ Debt service increases (\$267,005) due to an increase in interest payments.</li> <li>▪ Revenue increases (\$147,873) due to additional interest revenue because of higher interest rates (\$85,525) and an increase in daily parking revenue (\$62,348) because of projected increased daily parking volume as construction is nearing its end. The County is also currently conducting a market study to evaluate parking rates at the Garage.</li> </ul>	
FY 2009	<ul style="list-style-type: none"> <li>▪ Capital construction decreases (\$300,000) based on funding available for capital projects.</li> </ul>	
FY 2010	<ul style="list-style-type: none"> <li>▪ Capital construction increases (\$161,004) for waterproofing the garage and for work on the elevator lobbies.</li> </ul>	
FY 2011	<ul style="list-style-type: none"> <li>▪ Capital construction increases (\$460,000) to complete waterproofing, signage, and painting, as well as the first phase of repair or replacement of the brick façade.</li> </ul>	
FY 2012	<ul style="list-style-type: none"> <li>▪ Non-personnel expenses increase \$66,761 primarily due to increases in funding for general custodial supplies (\$55,138), contractual services for garage operations (\$46,047), and funding for equipment repair (\$4,551). These increases are partially offset by a decrease in electricity (\$30,681) and office supplies (\$8,757).</li> <li>▪ Capital construction increases \$950,000 to provide funding for garage improvements and to repair and/or replace the façade.</li> <li>▪ Debt service increases \$740,650 for additional payments needed to pay off outstanding bonds in 2017.</li> <li>▪ Revenue projections increase by \$1,632,895, based on usage projections and a potential parking fee rate increase that could produce \$1,752,895, offset by a \$120,000 decline in interest income. The parking rate increase was implemented on May 1, 2012 (see FY 2013 below.)</li> </ul>	

**BALLSTON PUBLIC PARKING GARAGE**  
TEN-YEAR HISTORY

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<b>Fiscal Year</b>	<b>Description</b>	<b>FTEs</b>
FY 2013	<ul style="list-style-type: none"><li>▪ Non-personnel expenses increase by \$7,679 which reflects an increase in utilities (\$33,411) and miscellaneous services and supplies (\$15,344), offset by a decrease in the cost of garage operations that was partially offset by a potential increase in the County's living wage (41,076).</li><li>▪ The capital construction budget increases by \$377,375 to provide funding for garage improvements. Debt service decreases by \$203,220 to reflect lower amount of principal on which interest payments will be made.</li><li>▪ Revenue projections decrease by \$203,220 to reflect a lower amount of principal on which interest payments will be made.</li><li>▪ The County raised parking rates at the garage on May 1, 2012 in order to make capital improvements and to pay down principal on the outstanding bonds. The structure that went into effect keeps the \$1 rate for the first three hours of parking and increases the graduated hourly rates over three hours anywhere from \$0.50 to \$1.00. The weekend rate was previously a \$1 flat rate daily, and the same graduated weekday rates are now in effect on weekends. Monthly rates were also increased.</li></ul>	
FY 2014	<ul style="list-style-type: none"><li>▪ Non-personnel expenses decrease by \$118,585 which reflects a decrease in the cost of garage operations (\$94,360) due to contractual savings and savings for office supplies and postage (\$28,091), partially offset by an increase in miscellaneous services (\$3,866).</li><li>▪ Debt service decreases by \$36,920 reflecting lower debt service related fees.</li><li>▪ Revenue increases by \$56,492, due in part to the additional number of patrons parking on Levels 1-7 during construction on Level 8 of the garage and offset by a decrease in interest income (\$23,000).</li></ul>	