

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 – 8th Level

- Provides parking for the Kettler Capitals Ice Rink and the Ballston Common Mall.
- Revenue from the 8th Level covers operation and maintenance costs.

SIGNIFICANT BUDGET CHANGES

The FY 2015 adopted budget for the Ballston Public Parking Garage 8th Level is \$73,508, a five percent increase over the FY 2014 adopted budget. The FY 2015 adopted budget reflects:

- ↑ Non-personnel increases due to adjustments in the costs of contracted services (\$3,432).
- ↑ Revenue increases due to the completion of garage construction on 8th Level (\$37,768).

PROGRAM FINANCIAL SUMMARY

	FY 2013 Actual	FY 2014 Adopted	FY 2015 Adopted	% Change '14 to '15
Personnel	-	-	-	-
Non-Personnel	\$53,086	\$70,076	\$73,508	5%
Capital Construction	1,019,184	-	-	-
Total Expenditures	1,072,270	70,076	73,508	5%
Bond Proceeds	826,368	-	-	-
Fees	337,133	257,530	295,298	15%
Total Revenues	1,163,501	257,530	295,298	15%
Change in Fund Balance	\$91,231	\$187,454	\$221,790	18%

BALLSTON PUBLIC PARKING GARAGE – 8TH LEVEL FUND
FUND SUMMARY

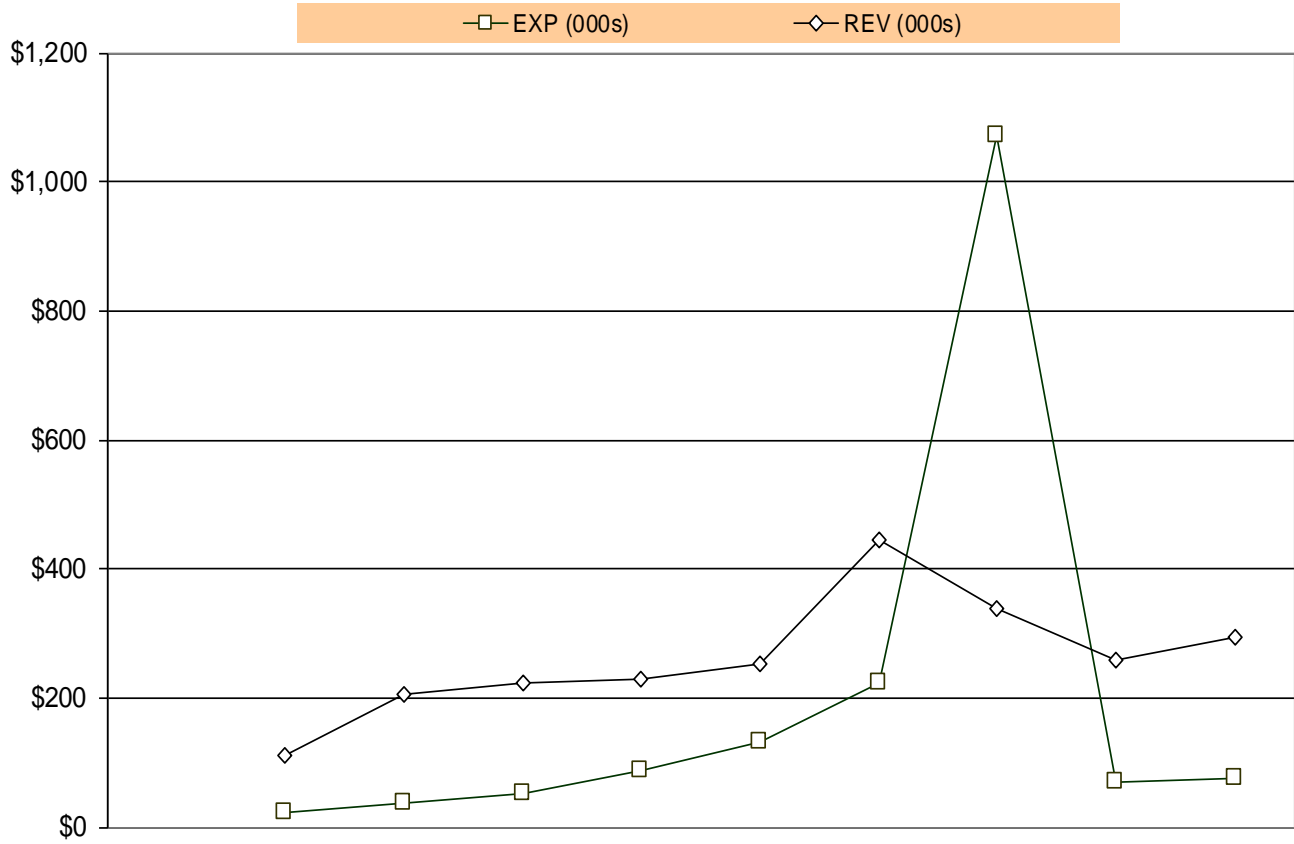
BALLSTON PUBLIC PARKING GARAGE - 8TH LEVEL
FUND STATEMENT

	FY 2013 ACTUAL	FY 2014 ADOPTED	FY 2014 RE-ESTIMATE	FY 2015 ADOPTED
BALANCE, JULY 1	\$905,498	\$595,149	\$996,729	\$290,000
Construction Reserve	882,861	555,149	956,729	250,000
Operating Reserve	22,637	40,000	40,000	40,000
TOTAL BALANCE	905,498	595,149	996,729	290,000
REVENUE				
Transfer in from Bond Proceeds	826,368	-	100,000	-
Transfer in from PAYG	-	-	1,423,165	-
Parking Revenue	337,133	257,530	249,337	295,298
TOTAL REVENUE	1,163,501	257,530	1,772,502	295,298
TOTAL REVENUE & BALANCE	2,068,999	852,679	2,769,231	585,298
EXPENSES				
Eighth Level Garage Operations	53,086	70,076	60,575	73,508
Eighth Level Capital Expense	1,019,184	-	2,418,656	-
TOTAL EXPENSES	1,072,270	70,076	2,479,231	73,508
BALANCE, JUNE 30				
Construction Reserve	956,729	742,603	250,000	471,790
Operating Reserve	40,000	40,000	40,000	40,000
TOTAL BALANCE	\$996,729	\$782,603	\$290,000	\$511,790

A portion of the fund balance will be used for capital expenses on the 8th 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 2006 Actual	FY 2007 Actual	FY 2008 Actual	FY 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Adopted Budget	FY 2015 Adopted Budget
EXP (000s)		\$22	\$36	\$53	\$88	\$132	\$224	\$1,072	\$70	\$74
REV (000s)		\$112	\$204	\$224	\$228	\$253	\$446	\$337	\$258	\$295

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

Fiscal Year	Description	FTEs
FY 2007	▪ Ballston Public Parking Garage – 8 th level began operation mid-way through FY 2007.	
FY 2008	▪ Adopted budget includes projected full-year operational costs.	
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 8 th Level (\$37,768).	