

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.
- Funds must be separated from the first seven floors per the bond documents.

SIGNIFICANT BUDGET CHANGES

The FY 2016 adopted budget for the Ballston Public Parking Garage Eighth Level is \$77,607, a five percent increase over the FY 2015 adopted budget. The FY 2016 adopted budget reflects:

- ↑ Non-personnel costs increase due to an increase in the cost of general custodial supplies (\$4,299), offset by a decrease in the office supplies budget (\$200).
- ↑ Revenue increases based on revised estimates (\$10,080).

PROGRAM FINANCIAL SUMMARY

	FY 2014 Actual	FY 2015 Adopted	FY 2016 Adopted	% Change '15 to '16
Personnel	-	-	-	-
Non-Personnel	\$78,711	\$73,508	\$77,607	5%
Capital Construction	2,323,885	-	-	-
Total Expenditures	2,402,596	73,508	77,607	5%
Transfer In From Other Funds	1,367,321	-	-	-
Fees	328,547	295,298	305,378	3%
Total Revenues	1,695,868	295,298	305,378	3%
Change in Fund Balance	(\$706,728)	\$221,790	\$227,771	3%

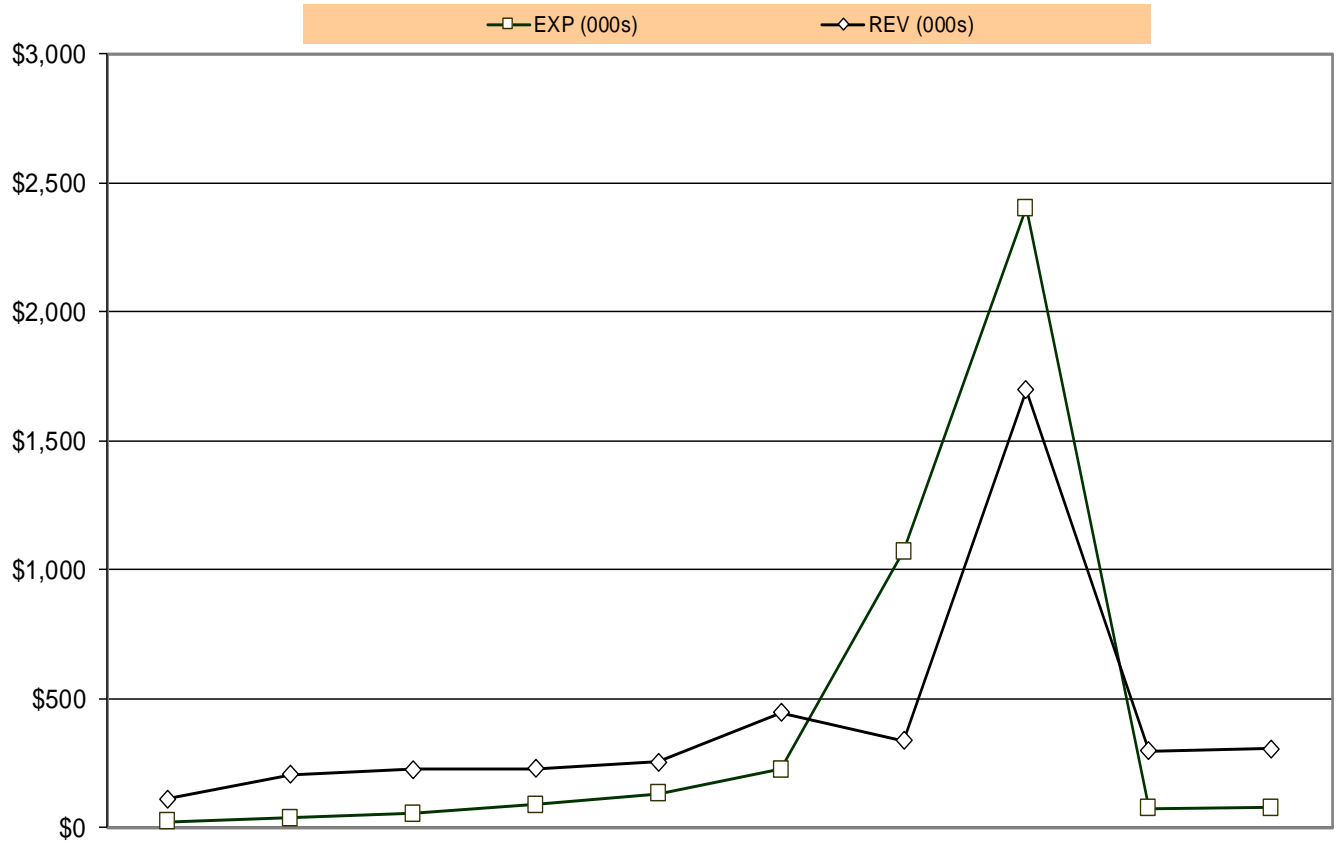
**BALLSTON PUBLIC PARKING GARAGE - EIGHTH LEVEL
OPERATING STATEMENT**

	FY 2014 ACTUAL	FY 2015 ADOPTED	FY 2015 RE-ESTIMATE	FY 2016 ADOPTED
BALANCE, JULY 1	\$996,728	\$290,000	\$290,000	\$511,790
Construction Reserve	956,728	250,000	250,000	471,790
Operating Reserve	40,000	40,000	40,000	40,000
TOTAL BALANCE	996,728	290,000	290,000	511,790
REVENUE				
Transfer in from Other Funds	1,367,321	-	-	-
Parking Revenue	328,547	295,298	295,298	305,378
TOTAL REVENUE	1,695,868	295,298	295,298	305,378
TOTAL REVENUE & BALANCE	2,692,596	585,298	585,298	817,168
EXPENSES				
Eighth Level Garage Operations	78,711	73,508	73,508	77,607
Eighth Level Capital Expense	2,323,885	-	-	-
TOTAL EXPENSES	2,402,596	73,508	73,508	77,607
BALANCE, JUNE 30				
Construction Reserve	250,000	471,790	471,790	713,808
Operating Reserve	40,000	40,000	40,000	25,753
TOTAL BALANCE	\$290,000	\$511,790	\$511,790	\$739,561

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 2007 Actual	FY 2008 Actual	FY 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Adopted Budget	FY 2016 Adopted Budget
EXP (000s)	\$22	\$36	\$53	\$88	\$132	\$224	\$1,072	\$2,403	\$74	\$77
REV (000s)	\$112	\$204	\$224	\$228	\$253	\$446	\$337	\$1,696	\$295	\$305

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).	
FY 2016	▪ Revenue increases based on revised estimates (\$10,080).	