

ALBANY PARKING AUTHORITY 2009 FINAL BUDGET WITH CURRENT YEAR PROJECTIONS

Proposed 11/21/08
Adopted 11/21/08

	Spaces	850	900	870	1974	291	240	5125	2009	2008			2008	2007	2006
		Columbia St. Garage	Green-Hudson Garage	Quackenbush Garage	Parking Meters	Qckbsh Lot	Central Lots	Administrative Overhead	Budget Totals	Projected Actual			\$ Change	% Change	Budget Totals
REVENUE	%														
1 Parking Fees	94%	1,186,840	1,357,320	856,300	2,150,000	72,900	71,100		5,694,460	5,819,135	-124,675	-2.1%	5,989,160	5,888,342	5,657,873
2 Special Event Income	1%	18,000	27,000	18,000					63,000	62,928	72	0.1%	65,000	72,193	74,254
3 Other Income	0%	100	500	500					1,100	2,950	-1,850	-62.7%	2,000	5,010	4,735
4 Property Rentals	1%		78,417						78,417	72,000	6,417	8.9%	72,000	72,000	72,000
5 Interest Income - Regular	1%							31,350	31,350	34,562	-3,212	-9.3%	85,000	86,974	91,193
6 Investment Income	3%	58,212						149,549	207,761	204,624	3,137	1.5%	234,600	248,586	222,626
7 TOTAL REVENUE	100%	1,263,152	1,463,237	874,800	2,150,000	72,900	71,100	180,899	6,076,088	6,196,199	-120,111	-1.9%	6,447,760	6,373,105	6,122,681
EXPENSE	%														
8 APA Payroll (Without Merit)	20.6%	171,828	152,210	92,537	163,622			328,073	908,270	962,372	-41,956	-4.4%	1,043,573	922,574	877,231
9 Two Percent Merit Pool	0.3%	3,436	3,045	1,851	2,216			1,598	12,146	"	"	"	"	"	"
10 Payroll Taxes & Benefits (Before Merit)	7.8%	69,111	43,104	28,297	45,086			157,649	343,247	355,789	-10,896	-3.1%	366,494	321,217	326,244
11 Two Percent Merit Pool	0.0%	263	233	142	170			838	1,646	"	"	"	"	"	"
12 Snow Management	0.6%							25,000	25,000	15,391	9,609	62.4%	51,000	35,683	8,840
13 Maintenance & Repairs	3.8%	22,160	34,316	38,900	15,400	3,000	3,000	50,960	167,736	149,340	18,396	12.3%	149,340	162,446	152,015
14 Meter Supplies & Equipment	0.7%				31,000				31,000	32,951	-1,951	-5.9%	36,000	59,614	36,454
15 Professional Fees	1.0%	3,700		2,500				36,500	42,700	112,342	-69,642	-62.0%	157,480	106,280	137,673
16 Insurance	1.3%							58,000	58,000	75,000	-17,000	-22.7%	75,000	57,372	51,743
17 Utilities	3.9%	45,000	37,000	79,000			2,100	10,000	173,100	165,759	7,341	4.4%	189,000	181,822	176,122
18 Office Expense	0.5%	1,650	2,100	1,900		1,500	1,500	14,700	23,350	32,132	-8,782	-27.3%	42,600	25,934	30,209
19 Bank Charges & Fees	0.4%							18,000	18,000	13,514	4,486	33.2%	18,000	11,114	
20 Professional Growth	0.2%							10,000	10,000	13,882	-3,882	-28.0%	26,000	16,104	20,622
21 Security	0.4%	6,000	7,000	5,700					18,700	18,700	0	0.0%	18,700	1,208	3,613
22 Uniforms	0.1%	1,000	1,000	1,000	1,000			1,000	5,000	2,984	2,016	67.6%	5,000	5,763	2,954
23 Signage	0.2%	1,000	1,000	1,000	1,000	1,000	1,000	1,000	7,000	6,758	242	3.6%	7,000	4,195	849
24 Miscellaneous other expenses	0.1%	690	150	150				3,550	4,540	2,892	1,648	57.0%	4,540	25,837	9,987
25 Event Expenses	0.2%	3,000	3,000	3,000					9,000	8,750	250	2.9%	9,000	9,123	7,292
26 Computerization	0.8%							35,000	35,000	44,599	-9,599	-21.5%	40,000	47,742	35,354
27 Marketing	0.5%							20,000	20,000	15,953	4,047	25.4%	25,000	12,976	13,446
28 Contributions	0.1%							5,000	5,000	8,100	-3,100	-38.3%	20,000	9,200	26,140
29 Equipment Purchase	0.7%							30,000	30,000	60,000	-30,000	-50.0%	98,000	79,611	5,171
30 EXPENSE Subtotal	44.1%	328,838	284,158	255,977	259,494	5,500	7,600	806,868	1,948,435	2,097,208	-148,773	-7.1%	2,381,727	2,095,815	1,921,959
31 Overhead Allocation [+]		106,415	112,674	106,415	244,128	31,298	25,039	(625,969)	0						
		5125 17%	18%	17%	39%	5%	4%								
32 TOTAL EXPENSE		435,253	396,832	362,392	503,622	36,798	32,639	180,899	1,948,435	2,097,208	(148,773)	-7.1%	2,381,727	2,095,815	1,921,959
33 NET REVENUE		827,899	1,066,405	512,408	1,646,378	36,102	38,461	0	4,127,653	4,098,991	28,662	0.7%	4,066,033	4,277,290	4,200,722
34 DEBT SERVICE - P & I	55.9%	444,494	493,881	469,187	1,061,845				2,469,407	2,393,182	76,225	3.2%	2,393,183	2,393,778	2,704,468
35 COVERAGE = Net Revenue / Debt Service P & I									1.67	1.71			1.70	1.79	1.55
Items Below the Line															
36 New Meter Installations					25,000				25,000	7,500	17,500	233.3%	75,000	29,849	
37 Maintenance Reserve Required Deposit		50,000	50,000	50,000					150,000	150,000	0	0.0%	150,000	150,000	150,000
38 Repairs & Restoration - Contractor		594,000	599,500						1,193,500	875,416	318,084	36.3%	880,000	536,633	599,212
39 Repairs & Restoration - Engineering		35,640	35,970						71,610						
40 Transfer to/(from) R & R Fund									-535,864	-82,674	-453,190	548.2%	(157,150)		77,042
41 Transfer to/(from) Current Savings														-81,557	
42 PSO Payroll Expense					754,000				754,000	725,000	29,000	4.0%	725,000	697,000	670,000
43 Lighting Project										8,757	-8,757	-100.0%		201,786	
44 Facility Creation										21,810	-21,810	-100.0%		349,801	
45 Total Items Below the Line									1,658,246	1,705,809	-119,173	-7.0%	1,672,850	1,883,512	1,496,254
46 Cash Excess/(Shortage)									0	0			0	0	0

[+] Administrative overhead is distributed to operating centers based on number of parking spaces