

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

The Ballston Public Parking Garage (the Garage) is located on North Glebe Road and Randolph Street and adjacent to the Ballston Common Mall. It operates seven days per week, 24-hours a day, in order to maximize convenience to the public. The Garage is a County-owned facility, operated as two separate enterprise funds, as described below. Its operations are fully financed through user charges in the form of parking receipts and other revenues; revenues generated by the Garage are used to pay operating, maintenance, debt service and capital repair expenses. The Garage is managed and operated by a private parking management firm. It continues to be a catalyst for economic development in the Ballston area, contributing to the associated growth in the Ballston area's real property tax base.

The existing 2,805 space, seven level garage has been expanded to include an eighth level, in part to support the development of the new Kettler Capitals Iceplex as well as to provide additional parking in the Ballston area.

The acquisition and expansion of the first seven levels of the Garage was financed through the sale of variable rate revenue bonds. The revenue bonds were sold in September of 1984 in the amount of \$22,300,000; as of June 30, 2007 \$13,300,000 was outstanding.

PROGRAM FINANCIAL SUMMARY

	FY 2007 Actual	FY 2008 Revised	FY 2009 Proposed	% Change '08 to '09
Personnel	-	-	-	-
Non-Personnel	\$2,463,106	\$2,675,826	\$2,665,063	-
Capital Construction	319,997	778,996	478,996	-39%
Property Taxes	221,603	273,000	300,000	10%
Debt Service	1,118,158	1,199,800	1,174,800	-2%
Total Expenditures	4,122,864	4,927,622	4,618,859	-6%
Total Revenues	4,368,809	3,802,712	3,802,712	-
Change in Reserves	\$245,945	(\$1,124,910)	(\$816,147)	27%

SIGNIFICANT BUDGET HIGHLIGHTS

- ↓ Capital construction decreases in FY 2009 based on funding available for capital projects. \$200,000 of the total is an emergency contingency fund and the balance will be used for the most critical projects. The County is exploring the need for a future rate increase in order to accommodate additional capital construction.
- ↓ Debt service has been adjusted to reflect a decrease in interest payments and loan costs.

PERFORMANCE MEASURES

Critical Measures	FY 2004 Actual	FY 2005 Actual	FY 2006 Actual	FY 2007 Actual	FY 2008 Estimate	FY 2009 Estimate	FY 2009 Target
Average cars per day	4,128	3,734	3,631	3,850	4,200	4,200	4,200
Average number of monthly permits	1,685	1,648	1,516	1,593	1,500	1,500	1,500
Average number of hourly parkers per month	116,410	107,983	109,430	115,374	117,000	117,000	117,000

DEPARTMENT OF ENVIRONMENTAL SERVICES
BALLSTON PUBLIC PARKING GARAGE

BALLSTON PUBLIC PARKING GARAGE
OPERATING STATEMENT
FY 2009 PROPOSED

	FY 2007 ACTUAL	FY 2008 ADOPTED	FY 2008 RE-ESTIMATE	FY 2009 PROPOSED
ADJUSTED BALANCE, JULY 1				
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	6,517,836	1,711,344	6,763,780	1,370,964
TOTAL BALANCE	11,862,836	7,056,344	12,108,780	6,715,964
REVENUE				
Interest	790,316	250,000	250,000	250,000
Parking Revenue	3,578,493	3,552,712	3,552,712	3,552,712
TOTAL REVENUE	4,368,809	3,802,712	3,802,712	3,802,712
TOTAL REVENUE & BALANCE	16,231,645	10,859,056	15,911,492	10,518,676
EXPENSES				
Garage Operations	2,684,710	2,948,826	2,948,826	2,965,063
Capital Replacement	319,997	778,996	5,071,902	478,996
Debt Repayment and Debt Service	1,118,158	1,199,800	1,174,800	1,174,800
TOTAL EXPENSES	4,122,865	4,927,622	9,195,528	4,618,859
BALANCE, JUNE 30				
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	6,763,780	586,434	1,370,964	554,817
TOTAL BALANCE	\$12,108,780	\$5,931,434	\$6,715,963	\$5,899,817

* The Debt Service Reserve Fund is a usual and customary revenue bond requirement in order to provide additional assurance to bond holders.