

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

In November 2006, the County completed the construction of an eighth level of the Ballston Public Parking Garage. Totalling 192 spaces, this new level provides additional parking for the new Kettler Capitals Iceplex and the greater Ballston area. The new level was funded through a separate financing agreement, and incremental revenues and expenses are segregated in an enterprise fund separate from the operations of the first seven levels of the existing Garage. Excess revenues will accrue in reserves and will be used to offset debt service costs on the eighth floor facilities.

PROGRAM FINANCIAL SUMMARY

	FY 2007 Actual	FY 2008 Revised	FY 2009 Proposed	% Change '08 to '09
Personnel	-	-	-	-
Non-Personnel	\$21,800	\$25,000	\$25,000	-
Capital Construction	-	-	-	-
Property Taxes	7,127	15,000	15,000	-
Total Expenditures	28,927	40,000	40,000	-
Total Revenues	112,110	238,128	316,784	33%
Reserves	\$83,183	\$198,128	\$276,784	40%

SIGNIFICANT BUDGET HIGHLIGHTS

- ↑ Revenue has been adjusted based on FY 2007 revenue and year-to-date FY 2008 revenue.

DEPARTMENT OF ENVIRONMENTAL SERVICES
BALLSTON PUBLIC PARKING GARAGE – EIGHTH LEVEL

BALLSTON PUBLIC PARKING GARAGE - EIGHTH LEVEL
OPERATING STATEMENT
FY 2009 PROPOSED

	FY 2007 ACTUAL	FY 2008 ADOPTED	FY 2008 RE-ESTIMATE	FY 2009 PROPOSED
BALANCE, JULY 1	-	-	\$83,183	\$281,311
REVENUE				
Interest	-	-	-	-
Parking Revenue	112,110	238,128	238,128	316,784
TOTAL REVENUE	112,110	238,128	238,128	316,784
TOTAL REVENUE & BALANCE	112,110	238,128	321,311	598,095
EXPENSES				
Eighth Level Garage Operations	28,927	40,000	40,000	40,000
TOTAL EXPENSES	28,927	40,000	40,000	40,000
BALANCE, JUNE 30	\$83,183	\$198,128	\$281,311	\$558,095

The FY 2008 RE-ESTIMATE is the current projection of expenses and revenues whereas the FY 2008 Revised shown in the Financial Summary portion of the narrative is the County Board FY 2008 Adopted Budget plus specific FY 2008 supplemental appropriations.

- Balances will be retained in the Eighth Level fund to supplement debt service payments in the event that those payments exceed revenues from the Washington Capitals due to possible increases in interest rates.