

Our Mission: To provide supplemental services in support of successful revitalization of Crystal City and its economic development

In April, 2006, the Arlington County Board, authorized by state enabling legislation, passed an ordinance establishing the Crystal City Business Improvement District (Crystal City BID). The property owners within this geographic area have a separate and additional assessment to fund the BID's programs. The BID's Board of Directors and committee membership, who oversee the work program, includes owners and tenants of the properties located in the District.

The Crystal City BID provides funding for:

- Economic development
- Business recruitment and retention
- Marketing
- Street and sidewalk cleaning
- Landscaping and beautification of public areas
- Commercial visitor informational facilities and services
- Social and entertainment activities

FUND FINANCIAL SUMMARY

	FY 2007 Actual	FY 2008 Revised	FY 2009 Proposed	% Change '08 to '09
Personnel	-	-	-	-
Non-Personnel	1,660,435	2,088,517	2,173,657	4%
Total Expenditures	1,660,435	2,088,517	2,173,657	4%
Total Revenues	1,885,953	2,088,517	2,173,657	4%
Change in Fund Balance	\$225,518	-	-	

SIGNIFICANT BUDGET CHANGES

FY 2009 proposed budget for the Crystal City Business Improvement District is \$2,173,657, a four percent increase over the FY 2008 revised budget.

- The proposed real estate tax rate is \$0.043 for each \$100 of assessed value, a decrease of \$0.002, or four percent, from the CY 2007 tax rate of \$0.045.

CRYSTAL CITY BUSINESS IMPROVEMENT DISTRICT
FUND STATEMENT

	FY 2007 Actual	FY 2008 Adopted	FY 2008 Re-estimate	FY 2009 Proposed
ADJUSTED BALANCE, JULY 1				
Delinquency or Appeals Reserve		\$42,525	\$42,525	\$94,738
Remaining Funds Forward		182,993	182,993	-
TOTAL BALANCE		225,518	225,518	94,738
REVENUES				
Interest Earned on Fund Balance				
Special Assessment District Revenue	1,885,953	2,088,517	2,088,517	2,173,657
TOTAL REVENUES	1,885,953	2,088,517	2,088,517	2,173,657
TOTAL REVENUES AND BALANCE	1,885,953	2,314,035	2,314,035	2,268,395
EXPENSES				
Operating Budget (incl. Contingency & Admin Fee)	1,660,435	1,739,861	2,036,304	2,159,712
Drawdown Requests	-	-	182,993	-
Delinquency or Appeals	-	44,651	52,213	13,945
TOTAL EXPENSES	1,660,435	1,784,512	2,271,510	2,173,657
CLOSING BALANCE, JUNE 30	\$225,518	\$529,523	\$42,525	\$94,738

Notes:

- 1) A five percent reserve for uncollected taxes and assessment appeals reductions is required for the fund. In the Proposed FY 2009 Budget, the July 1 adjusted balance for Delinquency and Appeals Reserve is the sum of the adjusted balance Delinquency or Appeals Reserve (\$42,525) plus the Delinquency or Appeals expense (\$52,213) as stated in the FY 2008 Re-estimated Budget. With the addition of \$13,945 in FY 2009, the fund maintains a five percent reserve.
- 2) 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 FY 2008 supplemental appropriations.