

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

In December 2010, the Arlington County Board, authorized by state enabling legislation, passed an ordinance to establish a Business Improvement District (BID) in Ballston as of January 1, 2011. The property owners within this geographic area have a separate and additional tax rate to fund the BID's programs. The Ballston Business Improvement Corporation (BBIC), an organization whose Board of Directors and committee membership includes owners and tenants of property located in the District, oversees the work program.

The Ballston BID provides funding for:

- Marketing & Promotion
- Public Realm
- Community Events
- Transportation
- Economic Development
- Administration & Management

SIGNIFICANT BUDGET CHANGES

The FY 2024 proposed budget for the Ballston Business Improvement District is \$1,476,793, a three percent increase from the FY 2023 adopted budget. A contribution to the BID's reserve fund balance was not required this year since the fund has met its target of five percent of the fiscal revenues.

- ↑ The proposed CY 2023 real estate tax rate is \$0.045 per \$100 of assessed value, no change from the CY 2022 tax rate. Due to an increase in real estate assessed values, revenue increases three percent (\$45,048).

PROGRAM FINANCIAL SUMMARY

	FY 2022 Actual	FY 2023 Adopted	FY 2024 Proposed	% Change '23 to '24
Personnel	-	-	-	-
Non-Personnel	\$1,435,800	\$1,431,745	\$1,476,793	3%
Total Expenditures	1,435,800	1,431,745	1,476,793	3%
 Total Revenues	 1,521,367	 1,431,745	 1,476,793	 3%
 Change in Fund Balance	 \$85,567	 \$0	 \$0	 -

**BALLSTON BUSINESS IMPROVEMENT DISTRICT
FUND STATEMENT**

	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 RE-ESTIMATE	FY 2024 PROPOSED
ADJUSTED BALANCE, JULY 1				
Delinquency or Appeals Reserve	\$139,805	\$120,727	\$225,372	\$187,102
TOTAL BALANCE	139,805	120,727	225,372	187,102
REVENUES				
Interest Earned on Fund Balance	868	-	-	-
Special Assessment District Revenue	1,520,499	1,431,745	1,392,694	1,476,793
TOTAL REVENUES	1,521,367	1,431,745	1,392,694	1,476,793
TOTAL BALANCE AND REVENUES	1,661,172	1,552,472	1,618,066	1,663,895
EXPENSES				
Operating Budget (incl. Admin Fee)	1,435,800	1,431,745	1,430,964	1,476,793
Drawdown Requests	-	-	-	-
TOTAL EXPENSES	1,435,800	1,431,745	1,430,964	1,476,793
Budgeted Contribution to Delinquency or Appeals	-	-	-	-
CLOSING BALANCE, JUNE 30	\$225,372	\$120,727	\$187,102	\$187,102

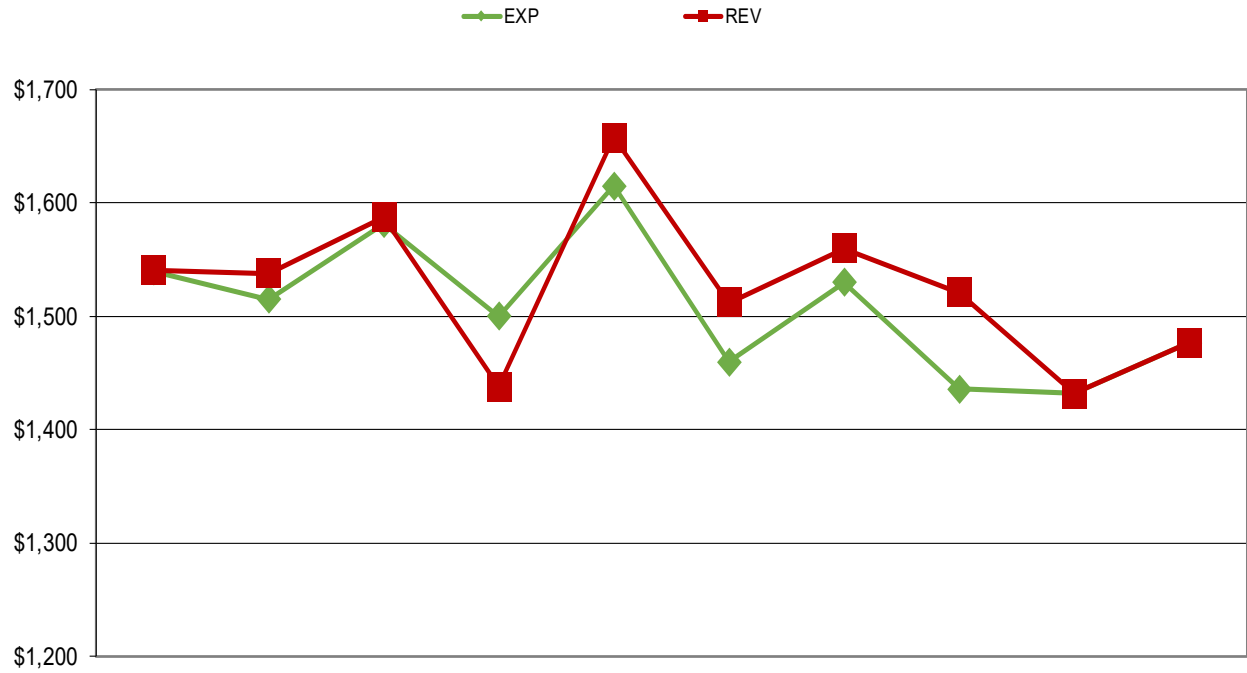
Notes:

- 1) A five percent reserve for uncollected taxes and assessment appeals reductions is required for the fund. This reserve is reflected in the "Delinquency or Appeals Reserve" portion of the fund balance in combination with the Delinquency or Appeals expense. The FY 2024 proposed budget reflects adherence to this reserve balance policy.
- 2) The FY 2023 re-estimate is the current projection of expenses and revenues.

BALLSTON BUSINESS IMPROVEMENT DISTRICT FUND

TEN-YEAR HISTORY

EXPENDITURE AND REVENUE TRENDS



	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
\$ in 000s	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Adopted Budget	Proposed Budget
EXP	\$1,540	\$1,515	\$1,582	\$1,500	\$1,615	\$1,460	\$1,530	\$1,436	\$1,432	\$1,477
REV	\$1,541	\$1,538	\$1,588	\$1,438	\$1,658	\$1,512	\$1,560	\$1,521	\$1,432	\$1,477

BALLSTON BUSINESS IMPROVEMENT DISTRICT FUND
TEN-YEAR HISTORY

Fiscal Year	Description	FTEs
FY 2015	▪ The County Board set the Ballston BID tax rate at \$0.045 for each \$100 of assessed value.	
FY 2016	▪ The County Board set the Ballston BID tax rate at \$0.045 for each \$100 of assessed value.	
FY 2017	▪ The County Board set the Ballston BID tax rate at \$0.045 for each \$100 of assessed value.	
FY 2018	▪ The County Board set the Ballston BID tax rate at \$0.045 for each \$100 of assessed value.	
FY 2019	▪ The County Board adopted a one-time tax rate increase for the Ballston BID at \$0.053 for \$100 of assessed value.	
FY 2020	▪ The County Board set the Ballston BID tax rate at \$0.045 for each \$100 of assessed value.	
FY 2021	▪ The County Board set the Ballston BID tax rate at \$0.045 for each \$100 of assessed value.	
FY 2022	▪ The County Board set the Ballston BID tax rate at \$0.045 for each \$100 of assessed value.	
FY 2023	▪ The County Board set the Ballston BID tax rate at \$0.045 for each \$100 of assessed value.	