

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 the convenience to the public. The acquisition and expansion of the former Parkington Shopping Center Garage was financed through the sale of variable rate revenue bonds. The garage bonds were sold in September of 1984 in the amount of \$22,300,000. The Garage is a County-owned facility, operated as an enterprise fund (its operations are fully financed through user charges in the form of parking receipts and other revenues). The Garage is managed and operated by a private parking management firm. Revenues generated by the Garage are used to pay operating, maintenance, debt service and capital repair expenses. 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.

PROGRAM FINANCIAL SUMMARY

	FY 2005 Actual	FY 2006 Adopted	FY 2007 Proposed	% Change '06 to '07
Personnel	-	-	-	-
Non-Personnel	1,733,846	2,373,588	2,441,202	3%
Capital Construction	1,215,163	2,124,000	1,457,879	-31%
Property Taxes	242,523	256,000	260,000	2%
Debt Service	910,044	1,103,700	932,795	-15%
Total Expenditures	4,101,576	5,857,288	5,091,876	-13%
Total Revenues	3,926,304	3,617,140	3,654,839	1%
Change in Reserves	(\$175,272)	(\$2,240,148)	(\$1,437,037)	36%

SIGNIFICANT BUDGET HIGHLIGHTS

- ↑ Non-personnel costs increase as a result of living wage increase for subcontractors, supplies and consulting services.
- ↓ Capital construction decreases in FY 2007 as many of the recommendations from a FY 2003 study have been completed or are funded in FY 2006.
- ↓ Debt service has been adjusted to reflect lower interest and principal payments.
- ↑ Revenue increase (\$37,699) due to an increase in interest payments (\$63,475) partially offset by a decrease in monthly revenues as a result of suspension of early bird rate due to construction, and the temporary elimination of parking spaces for 8th level expansion.

PERFORMANCE MEASURES

	FY 2002 Actual	FY 2003 Actual	FY 2004 Actual	FY 2005 Actual	FY 2006 Estimate	FY 2007 Estimate	FY 2007 Goal
Average number of damage claims per year	N/A	10	4	0	2	4	0
Average cars per day	4,147	4,147	4,128	3,734	3,500	4,000	4,000
Average number of monthly permits	1,500	1,550	1,685	1,648	1,700	1,200	1,200
Average numbers of early bird parkers per month	14,555	14,750	6,969	6,577	0	0	0
Average number of hourly parkers per month	112,864	115,000	116,410	107,983	110,000	110,000	110,000

DEPARTMENT OF ENVIRONMENTAL SERVICES
BALLSTON PUBLIC PARKING GARAGE

**BALLSTON PUBLIC PARKING GARAGE
OPERATING STATEMENT
FY 2007 PROPOSED**

	FY 2005 ACTUAL	FY 2006 ADOPTED	FY 2006 REESTIMATED	FY 2007 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	6,605,154	2,740,430	6,429,882	2,960,620
TOTAL BALANCE	11,950,154	8,085,430	11,774,882	8,305,620
REVENUE				
Interest	161,250	100,000	101,000	164,475
Parking Revenue	3,765,054	3,517,140	3,517,140	3,490,364
TOTAL REVENUE	3,926,304	3,617,140	3,618,140	3,654,839
TOTAL REVENUE & BALANCE	15,876,458	11,702,570	15,393,022	11,960,459
EXPENSES				
Garage Operations	1,976,369	2,629,588	2,638,320	2,701,202
Capital Replacement	1,215,163	2,124,000	3,345,382	1,457,879
Debt Repayment and Debt Service	910,044	1,103,700	1,103,700	932,795
TOTAL EXPENSES	4,101,576	5,857,288	7,087,402	5,091,876
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	6,429,882	500,282	2,960,620	1,523,583
TOTAL BALANCE	\$11,774,882	\$5,845,282	\$8,305,620	\$6,868,583

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

