

Balboa/Mission Bay Improvement



Description

The Balboa Park/Mission Bay Improvement allocation provides the City with the ability to finance capital improvements in Balboa Park and Mission Bay Park. This fund is administered by Financial Management.

Balboa/Mission Bay Improvement

Department Summary

Balboa/Mission Bay Improvement				
	FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 PROPOSED	FY 2009-2010 CHANGE
Positions	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	-
Non-Personnel Expense	\$ 6,949,448	\$ 6,955,219	\$ 9,041,884	\$ 2,086,665
TOTAL	\$ 6,949,448	\$ 6,955,219	\$ 9,041,884	\$ 2,086,665

Department Expenditures

	FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 PROPOSED
BALBOA / MISSION BAY IMPROVEMENT			
Balboa/Mission Bay Improvement			
Balboa Park Tram	\$ 341,442	\$ 351,442	\$ 351,442
Balboa/Mission Bay Improvement	\$ 40,773	\$ 40,773	\$ 3,327,651
Debt Service	\$ 6,567,233	\$ 6,563,004	\$ 5,362,791
Total	\$ 6,949,448	\$ 6,955,219	\$ 9,041,884

Significant Budget Adjustments

BALBOA / MISSION BAY IMPROVEMENT

Balboa/Mission Bay Improvement	Positions	Cost	Revenue
Transfer of Rate Stabilization Reserve to the General Fund	0.00	\$ 3,286,878	\$ 0
Transfer of internal stabilization funds to the General Fund. An ordinance will be adopted to transfer these funds for General Fund purposes.			
Revised Revenue	0.00	\$ 0	\$ (1,486,791)
Adjustment to reflect Fiscal Year 2010 revenue projections.			
Non-Discretionary Adjustment	0.00	\$ (1,200,213)	\$ 0
Adjustments to expense allocations that are determined outside of the department's direct control. These adjustments are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.			

Balboa/Mission Bay Improvement

Expenditures by Category

	FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 PROPOSED
NON-PERSONNEL			
Supplies & Services	\$ 6,949,448	6,955,219	9,041,884
SUBTOTAL NON-PERSONNEL	6,949,448	6,955,219	9,041,884
TOTAL	6,949,448	6,955,219	9,041,884

Balboa/Mission Bay Improvement

Revenue and Expense Statement (Non-General Fund)

BALBOA/MISSION BAY IMPROVEMENT FUNDS
102240

	FY 2008* BUDGET	FY 2009* BUDGET	FY 2010 PROPOSED
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 320,469	\$ 380,028	\$ 330,871
Debt Stabilization Reserve	\$ 3,286,878	\$ 3,286,878	\$ 3,286,878
Prior Year Continuing Appropriations	\$ 211,449	\$ 128,351	\$ -
Prior Year Reserves for Encumbrances	\$ 133,766	\$ 174,196	\$ 45,423
TOTAL BALANCE	\$ 3,952,562	\$ 3,969,453	\$ 3,663,172
REVENUE			
Transfer from Transient Occupancy Tax Fund	\$ 6,949,448	\$ 6,955,219	\$ 5,468,428
TOTAL REVENUE	\$ 6,949,448	\$ 6,955,219	\$ 5,468,428
TOTAL BALANCE AND REVENUE	\$ 10,902,010	\$ 10,924,672	\$ 9,131,600
OPERATING EXPENSE			
Balboa Park Tram	\$ 341,442	\$ 351,442	\$ 351,442
Operating Expense	\$ 40,773	\$ 40,773	\$ 40,773
Transfer to Debt Service Funds	\$ 6,567,233	\$ 6,563,004	\$ 5,362,791
Transfer to General Fund	\$ -	\$ -	\$ 3,286,878
TOTAL OPERATING EXPENSE	\$ 6,949,448	\$ 6,955,219	\$ 9,041,884
TOTAL EXPENSE	\$ 6,949,448	\$ 6,955,219	\$ 9,041,884
RESERVE			
Debt Stabilization Reserve	\$ 3,286,878	\$ 3,286,878	\$ -
Reserve for Continuing Appropriations	\$ 211,449	\$ 128,351	\$ -
Reserve for Encumbrances	\$ 133,766	\$ 174,196	\$ 45,423
TOTAL RESERVE	\$ 3,632,093	\$ 3,589,425	\$ 45,423
TOTAL RESERVE	\$ 3,632,093	\$ 3,589,425	\$ 45,423
BALANCE	\$ 320,469	\$ 380,028	\$ 44,293
TOTAL EXPENSE, RESERVE, AND BALANCE	\$ 10,902,010	\$ 10,924,672	\$ 9,131,600

* At the time of publication, audited financial statements for Fiscal Year 2008 were not available. Therefore, the Fiscal Years 2008 and 2009 columns reflect final budget amounts from the Fiscal Year 2008 and 2009 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.

