

Mission Bay/Balboa Park Improvement Fund



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Mission Bay/Balboa Park Improvement Fund



Fund Description

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



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Department Summary

	FY2013 Actual	FY2014 Budget	FY2015 Adopted	FY2014–2015 Change
FTE Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expenditures	2,033,088	2,069,234	1,955,700	(113,534)
Total Department Expenditures	\$ 2,033,088	\$ 2,069,234	\$ 1,955,700	\$ (113,534)
Total Department Revenue	\$ 1,600,000	\$ 2,060,000	\$ 1,960,000	\$ (100,000)

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Department Expenditures

	FY2013 Actual	FY2014 Budget	FY2015 Adopted	FY2014–2015 Change
Mission Bay/Balboa Park Improvement Fund	\$ 2,033,088	\$ 2,069,234	\$ 1,955,700	\$ (113,534)
Total	\$ 2,033,088	\$ 2,069,234	\$ 1,955,700	\$ (113,534)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Non-Discretionary Adjustment Adjustment to expenditure allocations that are determined outside of the department's direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.	0.00	\$ (13,534)	\$ -
Balboa Park Trams Adjustment to reflect the reduced cost estimate for the operation of trams.	0.00	(100,000)	(100,000)
Total	0.00	\$ (113,534)	\$ (100,000)

Expenditures by Category

	FY2013 Actual	FY2014 Budget	FY2015 Adopted	FY2014–2015 Change
NON-PERSONNEL				
Contracts	\$ 354,599	\$ 380,000	\$ 280,000	\$ (100,000)
Transfers Out	1,678,489	1,689,234	1,675,700	(13,534)
NON-PERSONNEL SUBTOTAL	2,033,088	2,069,234	1,955,700	(113,534)
Total	\$ 2,033,088	\$ 2,069,234	\$ 1,955,700	\$ (113,534)

Revenues by Category

	FY2013 Actual	FY2014 Budget	FY2015 Adopted	FY2014–2015 Change
Transfers In	\$ 1,600,000	\$ 2,060,000	\$ 1,960,000	\$ (100,000)
Total	\$ 1,600,000	\$ 2,060,000	\$ 1,960,000	\$ (100,000)

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Revenue and Expense Statement (Non-General Fund)

Mission Bay/Balboa Park Improvement Fund	FY2013 Actual	FY2014 [*] Budget	FY2015 Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 549,824	\$ 116,736	\$ 107,502
TOTAL BALANCE AND RESERVES	\$ 549,824	\$ 116,736	\$ 107,502
REVENUE			
Transfer From Transient Occupancy Tax Fund	\$ 1,600,000	\$ 2,060,000	\$ 1,960,000
TOTAL REVENUE	\$ 1,600,000	\$ 2,060,000	\$ 1,960,000
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 2,149,824	\$ 2,176,736	\$ 2,067,502
OPERATING EXPENSE			
Balboa Park Tram	\$ 349,743	\$ 350,000	\$ 250,000
Operating Expense	4,856	30,000	30,000
Debt Service Expense	1,678,489	1,689,234	1,675,700
TOTAL OPERATING EXPENSE	\$ 2,033,088	\$ 2,069,234	\$ 1,955,700
TOTAL EXPENSE	\$ 2,033,088	\$ 2,069,234	\$ 1,955,700
BALANCE	\$ 116,736	\$ 107,502	\$ 111,802
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 2,149,824	\$ 2,176,736	\$ 2,067,502

^{*}At the time of publication, audited financial statements for Fiscal Year 2014 were not available. Therefore, the Fiscal Year 2014 column reflects final budget amounts from the Fiscal Year 2014 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.