

Mission Bay/Balboa Park Improvement Fund



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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

	FY2014 Actual	FY2015 Budget	FY2016 Adopted	FY2015–2016 Change
FTE Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expenditures	1,900,403	1,955,700	2,128,526	172,826
Total Department Expenditures	\$ 1,900,403	\$ 1,955,700	\$ 2,128,526	\$ 172,826
Total Department Revenue	\$ 2,060,000	\$ 1,960,000	\$ 2,125,000	\$ 165,000

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Department Expenditures

	FY2014 Actual	FY2015 Budget	FY2016 Adopted	FY2015–2016 Change
Mission Bay/Balboa Park Improvement Fund	\$ 1,900,403	\$ 1,955,700	\$ 2,128,526	\$ 172,826
Total	\$ 1,900,403	\$ 1,955,700	\$ 2,128,526	\$ 172,826

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Balboa Park Trams	0.00	\$ 175,000	\$ -
Addition of non-personnel expenditures to support operating costs related to the Balboa Park trams.			
Non-Discretionary Adjustment	0.00	(2,174)	-
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.			
Revised Revenue	0.00	-	165,000
Adjustment to reflect Fiscal Year 2016 revenue projections.			
Total	0.00	\$ 172,826	\$ 165,000

Expenditures by Category

	FY2014 Actual	FY2015 Budget	FY2016 Adopted	FY2015–2016 Change
NON-PERSONNEL				
Contracts	\$ 322,796	\$ 280,000	\$ 455,000	\$ 175,000
Energy and Utilities	16,984	-	-	-
Transfers Out	1,560,623	1,675,700	1,673,526	(2,174)
NON-PERSONNEL SUBTOTAL	1,900,403	1,955,700	2,128,526	172,826
Total	\$ 1,900,403	\$ 1,955,700	\$ 2,128,526	\$ 172,826

Revenues by Category

	FY2014 Actual	FY2015 Budget	FY2016 Adopted	FY2015–2016 Change
Transfers In	\$ 2,060,000	\$ 1,960,000	\$ 2,125,000	\$ 165,000
Total	\$ 2,060,000	\$ 1,960,000	\$ 2,125,000	\$ 165,000

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Revenue and Expense Statement (Non-General Fund)

Mission Bay/Balboa Park Improvement Fund	FY2014 Actual	FY2015* Budget	FY2016 Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 116,736	\$ 276,333	\$ 105,633
TOTAL BALANCE AND RESERVES	\$ 116,736	\$ 276,333	\$ 105,633
REVENUE			
Transfers In	\$ 2,060,000	\$ 1,960,000	\$ 2,125,000
<i>Transfer from Transient Occupancy Tax Fund</i>	<i>2,060,000</i>	<i>1,960,000</i>	<i>2,125,000</i>
TOTAL REVENUE	\$ 2,060,000	\$ 1,960,000	\$ 2,125,000
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 2,176,736	\$ 2,236,333	\$ 2,230,633
OPERATING EXPENSE			
Contracts	\$ 322,796	\$ 280,000	\$ 455,000
<i>Balboa Park Tram</i>	<i>319,036</i>	<i>250,000</i>	<i>425,000</i>
<i>Operating Expense</i>	<i>3,760</i>	<i>30,000</i>	<i>30,000</i>
Energy and Utilities	16,984	—	—
<i>Fuel</i>	<i>16,984</i>	—	—
Transfers Out	1,560,623	1,675,700	1,673,526
<i>Debt Service Expense</i>	<i>1,560,623</i>	<i>1,675,700</i>	<i>1,673,526</i>
TOTAL OPERATING EXPENSE	\$ 1,900,403	\$ 1,955,700	\$ 2,128,526
TOTAL EXPENSE	\$ 1,900,403	\$ 1,955,700	\$ 2,128,526
BALANCE	\$ 276,333	\$ 280,633	\$ 102,107
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 2,176,736	\$ 2,236,333	\$ 2,230,633

* At the time of publication, audited financial statements for Fiscal Year 2015 were not available. Therefore, the Fiscal Year 2015 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2015 Adopted Budget, while the beginning FY 2015 balance amount reflects the audited Fiscal Year 2014 ending balance.