

Revenue Detail - Descriptions and Assumptions

LAND ENTERPRISE FUND

Gravel & Timber Sales - Sale of gravel and timber sales. FY 2003 revenue is based on projected revenues from the commercial timber sale program and gravel sales from the Silver Fox pit.

Foreclosure Fees - Costs incurred by the Borough to foreclose on real property and to hold a land sale are added on to the redemption cost of each parcel being foreclosed against. FY 2003 revenues are based on current year projections.

Land Sales, Net of Costs - Real property owned by the Borough can be selected and approved for sale, and may be sold through a scheduled public sale, or over-the-counter. Development costs of parcels (including the donated value) intended for sale in FY 2003 are expected to be greater than the revenues generated from the sales, resulting in no projected revenues.

Land Leases - Real property owned by the Borough is leased principally to other governmental agencies but may also be leased to private citizens. Leases with other governmental agencies presently include those with the University of Alaska-Geophysical Institute, and the School of Career and Continuing Education. Revenues for FY 2003 are expected to stay at current levels.

Interest on Receivables - All land sale contracts and notes have an interest rate that has been approved by the Borough Assembly. The interest revenue is accounted for here. Additional contract sales reflect a decrease in anticipated interest on receivable revenues for FY 2003. As contracts/notes age, the amount applied to interest declines.

Interest Earnings - Land Enterprise Fund cash is deposited in the Central Treasury and invested according to the Borough's investment program. At the end of the fiscal year, an interest allocation is made based upon the cash balances contributed. The FY 2003 projected interest is based on historical cash balances and projected market conditions.

Other - Includes all other fees or permits relating to the Land Enterprise Fund. Examples would be: temporary-use licenses, land-use fees, private easement fees, material (i.e. gravel and timber) sales (does not include the State participation sales at Goose Island), and reclamation fees. The estimated increase for FY 2003 is based on an anticipated increase in activity.

CARLSON ACTIVITY CENTER ENTERPRISE FUND

Interest Earnings - Carlson Activity Center Enterprise Fund cash is deposited in Central Treasury and invested according to the Borough's investment program. The FY 2003 projected interest is based on historical cash balances and projected market conditions.

Residual Equity Transfer - Residual Equity transfers are defined as nonrecurring or non-routine transfers of equity between funds.

TRANSPORTATION ENTERPRISE FUND

Fares - Revenues received by the transit system through the fare boxes and from the purchase of monthly passes and tokens. FY 2003 projects an increase in ridership continuing after the free bus program ends.

Advertising - Local businesses and/or organizations contract for advertising space on the Borough buses. Projected revenues for FY 2003 is based upon anticipated advertising contract revenues.

Transit Servicing/Bus Washing Fees - These revenues include charges to departments and other organizations such as fire service areas and Red Cross for vehicle maintenance and bus washing. Projected revenues for FY 2003 is based on work order projections for the coming fiscal year.

Fuel Sales - Borough departments may purchase fuel from Transportation at cost. Increase in revenue is based on increase in fuel costs.

Inspection/Maintenance (I/M) Fees - Fees for vehicle inspection and maintenance certification remitted from approved inspection stations. I/M registration was changed from an annual program to a biennial program in FY 1997. The FY 2003 revenue is projected to stay at current levels.

Interest Earnings - Transit Enterprise Fund cash is deposited in the Central Treasury and invested according to the Borough's investment program. At the end of the fiscal year, an interest allocation is made based upon the cash balances contributed. FY 2003 is based on historical cash balances and projected market conditions.

Other - All other revenue of the Transportation Enterprise Fund are accumulated here. Examples are: special contractual services, casualty reimbursements, etc. The anticipated decrease in revenues is due to the movement of vehicle and equipment salvage sales being moved to the Vehicle Equipment Fleet Fund.

**FY 2002-2003 Budget
Fairbanks North Star Borough**

Revenue Detail

REVENUE SOURCE	1999/00 Actual	2000/01 Actual	2001/02 Approved	2001/02 Revised	2002/03 Recommended	2002/03 Approved
LAND ENTERPRISE FUND						
Gravel & Timber Sales	4,846	42,346	35,000	35,000	35,000	35,000
Foreclosure Fees	154,687	256,836	259,460	259,460	272,100	272,100
Proceeds from Land Sales, Net of Costs	164,986	24,579	-	-	-	-
Land Lease Revenue	41,989	43,289	43,300	43,300	43,300	43,300
Interest on Receivables	191,665	161,486	204,480	204,480	192,600	192,600
Interest Earnings	269,250	277,412	253,960	253,960	130,420	130,420
Other	2,868	4,805	8,410	8,410	8,650	8,650
IGCP from Other Funds	-	-	-	-	-	-
Residual Equity Transfer	-	6,196	-	-	-	-
Cost of Prior Year Sales	188,047					
SUBTOTAL:	1,018,338	816,949	804,610	804,610	682,070	682,070
CARLSON ACTIVITY CENTER ENTERPRISE FUND						
Interest Earnings	14,463	21,566	13,840	13,840	10,060	10,060
Residual Equity Transfer to Gen. Fixed Assets	19,078	-	-	-	-	-
Other	87	80				
SUBTOTAL:	33,628	21,646	13,840	13,840	10,060	10,060
TRANSPORTATION ENTERPRISE FUND						
Fares	264,842	171,715	300,500	300,500	154,460	154,460
Advertising	10,300	10,840	11,100	11,100	11,100	11,100
Transit Servicing/Bus Washing Fees	164,995	195,026	202,870	202,870	209,950	209,950
Fuel Sales	28,478	59,152	70,000	70,000	70,000	70,000
Inspection/Maintenance	588,839	623,080	598,000	598,000	598,000	598,000
Interest Earnings	45,627	50,785	44,130	44,130	23,950	23,950
Other	2,217	9,118	3,600	3,600	1,500	1,500
SUBTOTAL:	1,105,298	1,119,716	1,230,200	1,230,200	1,068,960	1,068,960
SUBTOTAL FOR LOCAL REVENUES:	128,287,351	128,156,373	129,745,050	130,597,817	134,143,720	136,325,110