

FY 2005-2006 Budget  
Fairbanks North Star Borough

## Transit Enterprise Fund Estimated Unrestricted Net Assets

This fund accounts for the revenues and expenses of the Metropolitan Area Commuter System (MACS) and corresponding paratransit program, the air quality function, and maintenance of the Borough's vehicle fleet. The fund is subsidized by the General Fund, but is partially financed by user fees. It is operated and financed in a manner similar to a private business.

	2002/03 Actual	2003/04 Actual	2004/05 Approved	2004/05 Revised	2005/06 Recommended	2005/06 Approved
BEGINNING UNRESTRICTED NET ASSETS	202,621	755,375	1,133,372	1,133,372	352,536	352,536
RESOURCES/REVENUES						
Fares	195,226	210,076	216,470	216,470	199,020	199,020
Advertising	5,770	-	-	-	-	-
Transit Servicing	240,241	288,589	397,790	397,790	424,290	424,290
Fuel Sales	55,644	68,640	70,000	70,000	121,380	121,380
Inspection/Maintenance	682,942	624,752	601,100	601,100	601,770	601,770
Interest Earnings	21,672	9,594	16,140	16,140	22,190	22,190
State Revenue - PERS	-	-	-	-	76,550	76,550
Other	1,814	6,927	1,500	1,494	1,500	1,500
<b>TOTAL REVENUES</b>	<b>1,203,309</b>	<b>1,208,578</b>	<b>1,303,000</b>	<b>1,302,994</b>	<b>1,446,700</b>	<b>1,446,700</b>
Transfers In	2,357,070	2,537,954	2,536,590	2,536,590	2,953,250	2,653,250
Grant Revenues	-	-	-	-	-	-
<b>TOTAL AVAILABLE</b>	<b>3,763,000</b>	<b>4,501,907</b>	<b>4,972,962</b>	<b>4,972,956</b>	<b>4,752,486</b>	<b>4,452,486</b>
REQUIREMENTS/EXPENDITURES						
Personnel Services	2,111,795	2,140,909	2,692,680	2,692,680	2,780,930	2,780,930
Commodities	346,218	385,050	446,570	446,570	501,430	501,430
Contractual Services	203,690	219,299	314,630	314,630	340,900	340,900
Grants Match, Indirect, Awaiting Budget	-	-	10,440	8,160	8,160	8,160
Capital Outlay	3,874	1,733	-	-	5,300	5,300
Interfund Charges	635,426	611,793	725,280	725,280	763,230	763,230
<b>TOTAL EXPENDITURES</b>	<b>3,301,003</b>	<b>3,358,784</b>	<b>4,189,600</b>	<b>4,187,320</b>	<b>4,399,950</b>	<b>4,399,950</b>
Depreciation	194,200	199,439	-	-	-	-
Transfers Out	9,063	10,434	-	-	-	-
Adjustments to GAAP Basis	(496,641)	(200,122)	-	-	-	-
<b>TOTAL REQUIREMENTS</b>	<b>3,007,625</b>	<b>3,368,535</b>	<b>4,189,600</b>	<b>4,187,320</b>	<b>4,399,950</b>	<b>4,399,950</b>
ENDING RETAINED EARNINGS						
ENDING UNRESTRICTED NET ASSETS	<u>755,375</u>	<u>1,133,372</u>	<u>783,362</u>	<u>785,636</u>	<u>352,536</u>	<u>52,536</u>
Appropriations of Fund Balance After 12/31/04:						
Ord. 2004-20-1P Transit Park Construction				(433,100)		
Projected Ending Unrestricted Net Assets				<u>352,536</u>		
Note: The schedule of Unrestricted Net Assets for the Enterprise Fund is for operations only. It does not include Enterprise Fund projects. The Borough implemented GASB Statement No. 34 in the fiscal year 2002/03.						