

FLEET ACQUISITION FUND

	Actual FY 2009-10	Adopted FY 2010-11	Estimated FY 2010-11	Adopted FY 2011-12	Change
Revenues					
Transfers from Other Funds	\$ 3,988,505	\$ 6,402,950	\$ 7,181,792	\$ 6,550,993	2.3%
Installment Sales	-	7,800,000	7,800,000	3,000,000	-61.5%
Interest Income	48	-	22,164	12,125	100.0%
Other Revenues	-	-	6,533,579	46,822	100.0%
Transfer from Fund Balance	4,390,275	-	-	201,447	100.0%
Total Revenues	\$ 8,378,828	\$ 14,202,950	\$ 21,537,535	\$ 9,811,387	-30.9%
Appropriations					
Capital	\$ 4,829,684	\$ 2,773,000	\$ 3,906,106	\$ 3,349,851	20.8%
Debt Service	3,549,144	3,679,950	9,881,429	5,682,694	54.4%
Transfer to Other Funds	-	7,750,000	7,750,000	778,842	-90.0%
Total Appropriations	\$ 8,378,828	\$ 14,202,950	\$ 21,537,535	\$ 9,811,387	-30.9%

FUND DESCRIPTION

The Fleet Acquisition Fund is an internal service fund that was established in FY 2006-07, and is appropriated by resolution rather than in the City's operating budget ordinance. The fund collects revenue from the City's major funds to purchase and manage fleet vehicles and powered equipment.

REVENUE DESCRIPTIONS

Transfers from Other Funds - The City's major funds provide funding to the Fleet Acquisition Fund.

Installment Sales - Installment financial agreements are issued to finance equipment purchases.

Other Revenue - Subsidy payments from Build America Bonds (BABs).

Transfer from Fund Balance - Fund balance may be used for fleet acquisition, or to fund equipment that may be reimbursed and financed through debt issuance.

EXPENDITURE DESCRIPTIONS

Capital - Equipment purchases made with proceeds of installment sales and/or transferred from other funds.

Debt Service - Expected debt service on financings used to purchase fleet vehicles and equipment.

Transfer to Other Funds - A transfer to the Risk Fund.