

# Transportation Operating Fund

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**Managing Bureau:** Portland Bureau of Transportation

**Statement of Purpose:** The Transportation Operating Fund accounts for all revenues and expenditures related to transportation operations, maintenance, and capital improvements for the Portland Bureau of Transportation.

**Sources of Revenue:** External revenues include gas taxes; parking fees and fines; intergovernmental revenues from federal, state, and local sources; and cost recovery revenues (service charges, licenses, and permits). Internal revenues include reimbursement for services from other City funds and operations. The largest of these are from the Bureau of Environmental Services for maintenance of the sewer system, the General Fund for streetlights and the bureau's share of utility license fees; and from the Local Improvement District Fund for work associated with local improvement districts.

**Contingency Requirements:** Per Financial Policy 2.04, contingency funds should be used to address reasonable but unforeseen requirements within the fiscal year. There are no minimum or maximum contingency requirements for the fund. Authorized uses of contingency include cost of living salary adjustments not budgeted, weather related events such as snow and ice or landslides, and Council approved uses for unbudgeted expenditures.

**Reserve Requirements:** Reserves for the Transportation Operating Fund are held in a separate fund, the Transportation Reserve Fund.

**Disposition of Funds:** In the event the fund is closed, all remaining resources shall revert to the General Fund. There are considerations to be taken for the classification of the assigned portion of the ending fund balance. Since gas tax revenues have a restricted use per the Oregon Constitution, what was “assigned” ending fund balance in the Transportation Operating Fund would need to be classified as “restricted” in the General Fund. An analysis of fiscal year’s revenue stream from gas tax, parking, permit and service charges revenues should provide guidance for the percentage share of gas tax revenues and the “restricted” amounts.