

Maintenance Assessment Districts

Newport Avenue MAD

Council District: 2

Fund: 70241

Newport Avenue MAD					
	FY 2003 BUDGET		FY 2004 BUDGET		FY 2005 FINAL
Positions	0.00		0.00		0.00
Personnel Expense	\$	-	\$	-	-
Non-Personnel Expense	\$	45,214	\$	56,868	51,074
TOTAL	\$	45,214	\$	56,868	51,074

The Newport Avenue Maintenance Assessment District (District) was established in July 1989 to provide maintenance of landscaped planters in the public rights-of-way and front footage along Newport Avenue in the Ocean Beach Community Planning Area. The maintenance area totals 3,580 linear feet. In Fiscal Year 2000, the property owners voted to be managed by the non-profit Ocean Beach Main Street Association (Association).

The Association approved the Annual Fiscal Year 2005 Budget on March 9, 2004. The City Council approved the Annual Fiscal Year Budget and the agreement with Ocean Beach Main Street Association to provide administrative services for the Newport Maintenance Assessment District on July 27, 2004.

NEWPORT AVENUE MAD	FY 2003* BUDGET	FY 2004* BUDGET	FY 2005* FINAL
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 5,434	\$ 16,685	\$ -
TOTAL BALANCE	\$ 5,434	\$ 16,685	\$ -
REVENUE			
Assessments	\$ 39,380	\$ 39,380	\$ 50,263
Interest	\$ 400	\$ 803	\$ 826
TOTAL REVENUE	\$ 39,780	\$ 40,183	\$ 51,089
TOTAL BALANCE AND REVENUE	\$ 45,214	\$ 56,868	\$ 51,089
OPERATING EXPENSE			
Contractual	\$ 30,500	\$ 31,000	\$ 39,107
Incidental	\$ 5,500	\$ 5,000	\$ 3,600
Utilities	\$ 6,400	\$ 6,400	\$ 5,000
TOTAL OPERATING EXPENSE	\$ 42,400	\$ 42,400	\$ 47,707
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NEWPORT AVENUE MAD	FY 2003*	FY 2004*	FY 2005*
	BUDGET	BUDGET	FINAL
RESERVE			
Contingency Reserve	\$ 2,814	\$ 14,468	\$ 3,367
TOTAL RESERVE	\$ 2,814	\$ 14,468	\$ 3,367
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BALANCE	\$ -	\$ -	\$ 15
TOTAL EXPENSE, RESERVE AND BALANCE	\$ 45,214	\$ 56,868	\$ 51,089

* At the time of publication audited financial statements for Fiscal Year 2003 were not available. Therefore, the Fiscal Years 2003 and 2004 columns reflect final budget amounts from the Fiscal Year 2003 and 2004 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.