

Maintenance Assessment Districts

Council District: 1

Torrey Hills MAD

Fund: 70254

Torrey Hills MAD			
	FY 2003 BUDGET	FY 2004 BUDGET	FY 2005 FINAL
Positions	0.50	1.00	1.00
Personnel Expense	\$ 37,559	\$ 74,383	\$ 79,844
Non-Personnel Expense	\$ 591,354	\$ 938,880	\$ 1,502,126
TOTAL	\$ 628,913	\$ 1,013,263	\$ 1,581,970

The Torrey Hills Maintenance Assessment District (District) was established in 1996 to provide maintenance for landscaped and paved medians, landscaped rights-of-way, paved rights-of-way, landscaped slopes, natural open space areas, and street gutters. The Torrey Hills Maintenance Assessment District was formerly known as Sorrento Hills Maintenance Assessment District, but the District name was changed as a result of prior City Council action. At build-out, the District will maintain 155,000 square feet of landscaped medians, 81,500 square feet of paved medians, 7.07 acres of landscaped rights-of-way, 8.42 acres of paved rights-of-way, 97.58 acres of landscaped slopes, 31.57 acres of natural open space and 38,750 linear feet of gutters.

The Annual Fiscal Year 2005 Budget is based on estimated costs to maintain improvements which will be turned over to the District from the owners/developers during Fiscal Year 2004. More improvements will be turned over to the District to maintain in future years. The Torrey Hills Maintenance Assessment District Subcommittee of the Torrey Hills Community Planning Board approved the budget on March 16, 2004.

During Fiscal Year 2005, it is anticipated that the Torrey Hills Maintenance Assessment District will be rebalotted to maintain additional assets and to construct minor capital improvements.

TORREY HILLS MAD	FY 2003* BUDGET	FY 2004* BUDGET	FY 2005* FINAL
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 559,954	\$ 383,019	\$ 851,317
TOTAL BALANCE	\$ 559,954	\$ 383,019	\$ 851,317
REVENUE			
Assessments	\$ -	\$ 582,441	\$ 681,117
Environmental Growth Fund	\$ -	\$ 3,439	\$ 3,439
Gas Tax Fund	\$ 28,959	\$ 28,959	\$ 29,922
Interest	\$ 40,000	\$ 15,405	\$ 16,175
TOTAL REVENUE	\$ 68,959	\$ 630,244	\$ 730,653
TOTAL BALANCE AND REVENUE	\$ 628,913	\$ 1,013,263	\$ 1,581,970
OPERATING EXPENSE			
Contractual	\$ 163,800	\$ 248,885	\$ 471,278
Incidental	\$ 37,897	\$ 73,901	\$ 89,794
Personnel	\$ 37,559	\$ 74,383	\$ 79,844

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TORREY HILLS MAD	FY 2003*	FY 2004*	FY 2005*
<hr/>	<hr/> BUDGET	<hr/> BUDGET	<hr/> FINAL
OPERATING EXPENSE			
Utilities	\$ 35,523	\$ 107,581	\$ 133,279
TOTAL OPERATING EXPENSE	\$ 274,779	\$ 504,750	\$ 774,195
TOTAL EXPENSE	\$ 274,779	\$ 504,750	\$ 774,195
RESERVE			
Contingency Reserve	\$ 354,134	\$ 508,513	\$ 807,775
TOTAL RESERVE	\$ 354,134	\$ 508,513	\$ 807,775
TOTAL RESERVE	\$ 354,134	\$ 508,513	\$ 807,775
BALANCE	\$ -	\$ -	\$ -
TOTAL EXPENSE, RESERVE AND BALANCE	\$ 628,913	\$ 1,013,263	\$ 1,581,970

* 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.