

Mission Bay Improvement Fund



Fund Description

The Mission Bay Improvement Fund is used for permanent public capital improvements and deferred maintenance of existing facilities within the Mission Bay Park Improvement Zone consistent with the Mission Bay Park Master Plan. Funding is directly related to the City of San Diego Charter, Article V, Section 55.2 that requires that three-quarters of all lease revenues collected from Mission Bay in excess of \$23.0 million (or the remainder of those revenues if less than 75 percent is available after the allocation to the San Diego Regional Parks Improvement Fund has been made) be allocated to the Mission Bay Improvement Fund to solely benefit the Mission Bay Improvement Zone. Park improvements are prioritized in this Charter section, although other projects may proceed once the priorities have been budgeted, approved by Council, and have a funding plan put in place.



Page Left Intentionally Blank

Mission Bay Improvements Fund

Department Summary

	FY2010 Budget	FY2011 Adopted	FY2010–2011 Change
Positions	0.00	0.00	0.00
Personnel Expenses	\$ –	\$ –	–
Non-Personnel Expenses	–	–	–
Total Department Expenses	\$ –	\$ –	–
Total Department Revenue	\$ 2,536,208	\$ 872,678	\$ (1,663,530)

Mission Bay Improvements Fund

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Revised Revenue Adjustment to reflect Fiscal Year 2011 revenue projections.	0.00	\$ –	\$ (1,663,530)
Total	0.00	\$ –	\$ (1,663,530)

Revenues by Category

	FY2010 Budget	FY2011 Adopted	FY2010–2011 Change
Other Financial Sources (Uses)	\$ 2,536,208	\$ 872,678	\$ (1,663,530)
Total	\$ 2,536,208	\$ 872,678	\$ (1,663,530)

Budget by Program

	FY2011 Positions	FY2011 Expenditures	FY2011 Revenue
Mission Bay Improvement Fund	0.00	\$ –	\$ 872,678
Total	0.00	\$ –	\$ 872,678

Mission Bay Improvements Fund

Revenue and Expense Statement (Non-General Fund)

Mission Bay Improvements Fund	FY2010 Budget*		FY2011 Adopted	
BEGINNING BALANCE AND RESERVES				
Balance from Prior Year	\$	–	\$	(348,014)
TOTAL BALANCE AND RESERVES	\$	–	\$	(348,014)
REVENUE				
Transfer from General Fund - Mission Bay Park Rents	\$	2,536,208	\$	872,678
TOTAL REVENUE	\$	2,536,208	\$	872,678
TOTAL BALANCE, RESERVES, AND REVENUE	\$	2,536,208	\$	524,664
CAPITAL IMPROVEMENT PROGRAM (CIP)				
CIP Expenditures	\$	2,536,208	\$	872,678
TOTAL CIP EXPENSE	\$	2,536,208	\$	872,678
TOTAL EXPENSE	\$	2,536,208	\$	872,678
BALANCE	\$	–	\$	(348,014)
TOTAL EXPENSE, RESERVES, AND BALANCE	\$	2,536,208	\$	524,664

* At the time of publication, audited financial statements for Fiscal Year 2010 were not available. Therefore, the Fiscal Year 2010 column reflects final budget amounts from the Fiscal Year 2010 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.