

Long Range Property Management Fund



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Long Range Property Management Fund



Description

The Long Range Property Management Fund was established to address the disposition and use of non-housing real properties owned by the former Redevelopment Agency (Successor Agency) of the City of San Diego. Although in existence since 2011, the Successor Agency is restructuring its budgetary procedures, related to the property management component of Successor Agency properties transferred to the City under the Long-Range Property Management Plan (LRPMP), to comply with the new requirements the City has established for the monitoring and oversight of the Fund. This Fund is in compliance with the State Assembly Bill 1484.



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Department Summary

	FY2018 Actual	FY2019 Budget	FY2020 Adopted	FY2019-2020 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	772,428	1,088,810	1,398,096	309,286
Total Department Expenditures	\$ 772,428	\$ 1,088,810	\$ 1,398,096	\$ 309,286
Total Department Revenue	\$ 1,385,755	\$ 805,650	\$ 1,034,365	\$ 228,715

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Department Expenditures

	FY2018 Actual	FY2019 Budget	FY2020 Adopted	FY2019-2020 Change
Long Range Property Management Fund	\$ 772,428	\$ 1,088,810	\$ 1,398,096	\$ 309,286
Total	\$ 772,428	\$ 1,088,810	\$ 1,398,096	\$ 309,286

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Property Management Support	0.00	\$ 367,786	-
Addition of non-personnel expenditures associated with the property management of the Successor Agency properties transferred to the City under the Long-Range Property Management Plan (LRPMP).			
ROPS/Civic San Diego Administrative Support	0.00	272,723	-
Addition of non-personnel expenditures to support changes to the Recognized Obligation Payments Schedule (ROPS) allotments and administrative services provided by Civic San Diego associated with contractual requirements.			
Non-Discretionary Adjustment	0.00	2,873	-
Adjustment to expenditure allocations that are determined outside of the department's direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.			
Civic San Diego Administrative Support	0.00	(334,096)	-
Reduction of non-personnel expenditures for miscellaneous administrative services provided by Civic San Diego associated with contractual requirements.			
Revised Revenue	0.00	-	228,715
Adjustment to reflect revised revenue projections.			
Total	0.00	\$ 309,286	\$ 228,715

Expenditures by Category

	FY2018 Actual	FY2019 Budget	FY2020 Adopted	FY2019-2020 Change
NON-PERSONNEL				
Contracts	\$ 769,503	\$ 1,086,310	\$ 1,392,723	306,413
Energy and Utilities	2,925	2,500	5,373	2,873

¹ Starting in Fiscal Year 2019, the Long Range Property Management Fund is now included in the Budget Development Process and the annual Appropriations Ordinance.

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Expenditures by Category

	FY2018 Actual	FY2019 Budget	FY2020 Adopted	FY2019-2020 Change
NON-PERSONNEL SUBTOTAL	772,428	1,088,810	1,398,096	309,286
Total	\$ 772,428	\$ 1,088,810	\$ 1,398,096	\$ 309,286

Revenues by Category

	FY2018 Actual	FY2019 Budget	FY2020 Adopted	FY2019-2020 Change
Other Revenue	\$ 9,523	\$ -	\$ -	-
Rev from Money and Prop	1,376,232	805,650	1,034,365	228,715
Total	\$ 1,385,755	\$ 805,650	\$ 1,034,365	\$ 228,715

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Revenue and Expense Statement (Non-General Fund)

Long Range Property Management Fund	FY2018 Actual	FY2019* Budget	FY2020 Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 1,622,272	\$ 1,385,239	\$ 3,234,447
TOTAL BALANCE AND RESERVES	\$ 1,622,272	\$ 1,385,239	\$ 3,234,447
REVENUE			
Other Revenue	\$ 9,523	\$ -	\$ -
Revenue from Use of Money and Property	1,376,232	805,650	1,034,365
TOTAL REVENUE	\$ 1,385,755	\$ 805,650	\$ 1,034,365
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 3,008,027	\$ 2,190,889	\$ 4,268,812
OPERATING EXPENSE			
Contracts	\$ 769,503	\$ 1,086,310	\$ 1,392,723
Energy and Utilities	2,925	2,500	5,373
TOTAL OPERATING EXPENSE	\$ 772,428	\$ 1,088,810	\$ 1,398,096
TOTAL EXPENSE	\$ 772,428	\$ 1,088,810	\$ 1,398,096
BALANCE	\$ 2,235,599	\$ 1,102,079	\$ 2,870,716
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 3,008,027	\$ 2,190,889	\$ 4,268,812

* At the time of publication, financial statements for Fiscal Year 2019 were not available. Therefore, the Fiscal Year 2019 Revenues, Expenditures, and Fund Balances reflect those amounts as published in the Fiscal Year 2019 Adopted Budget. Fiscal Year 2020 Beginning Fund Balance reflects the projected Fiscal Year 2019 Ending Fund Balance based on updated Revenue and Expenditure Projections for Fiscal Year 2019.



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