

Mission Bay and Balboa Park Improvement Fund



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Mission Bay and Balboa Park Improvement Fund



Description

The Mission Bay/Balboa Park Improvement Fund allocation provides the City with the ability to finance capital improvements in Mission Bay Park and Balboa Park. This fund is administered by the Department of Finance.

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Department Summary

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	1,790,494	1,885,751	1,887,430	1,679
Total Department Expenditures	\$ 1,790,494	\$ 1,885,751	\$ 1,887,430	\$ 1,679
Total Department Revenue	\$ 1,883,684	\$ 1,855,453	\$ 1,765,505	\$ (89,948)

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Department Expenditures

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
Mission Bay/Balboa Park Improvement Fund	\$ 1,790,494	\$ 1,885,751	\$ 1,887,430	\$ 1,679
Total	\$ 1,790,494	\$ 1,885,751	\$ 1,887,430	\$ 1,679

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Non-Discretionary Adjustment	0.00	\$ 1,679	\$ -
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.			
Transient Occupancy Tax (TOT) Fund Support	0.00	-	(89,948)
Adjustment to reflect revised revenue projections related to TOT Fund support of the Mission Bay and Balboa Park Improvement Fund.			
Total	0.00	\$ 1,679	\$ (89,948)

Expenditures by Category

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
NON-PERSONNEL				
Contracts	\$ 356,680	\$ 432,406	\$ 432,406	-
Energy and Utilities	16,680	22,594	22,594	-
Transfers Out	1,417,133	1,430,751	1,432,430	1,679
NON-PERSONNEL SUBTOTAL	1,790,494	1,885,751	1,887,430	1,679
Total	\$ 1,790,494	\$ 1,885,751	\$ 1,887,430	\$ 1,679

Revenues by Category

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
Transfers In	\$ 1,883,684	\$ 1,855,453	\$ 1,765,505	(89,948)
Total	\$ 1,883,684	\$ 1,855,453	\$ 1,765,505	\$ (89,948)

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Revenue and Expense Statement (Non-General Fund)

Mission Bay/Balboa Park Improvement Fund	FY2019 Actual	FY2020* Budget	FY2021** Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 28,735	\$ 121,925	\$ 129,162
TOTAL BALANCE AND RESERVES	\$ 28,735	\$ 121,925	\$ 129,162
REVENUE			
Transfers In	\$ 1,883,684	\$ 1,855,453	\$ 1,765,505
TOTAL REVENUE	\$ 1,883,684	\$ 1,855,453	\$ 1,765,505
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 1,912,419	\$ 1,977,378	\$ 1,894,667
OPERATING EXPENSE			
Contracts	\$ 356,680	\$ 432,406	\$ 432,406
Energy and Utilities	16,680	22,594	22,594
Transfers Out	1,417,133	1,430,751	1,432,430
TOTAL OPERATING EXPENSE	\$ 1,790,494	\$ 1,885,751	\$ 1,887,430
TOTAL EXPENSE	\$ 1,790,494	\$ 1,885,751	\$ 1,887,430
BALANCE	\$ 121,925	\$ 91,627	\$ 7,237
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 1,912,419	\$ 1,977,378	\$ 1,894,667

* At the time of publication, audited financial statements for Fiscal Year 2020 were not available. Therefore, the Fiscal Year 2020 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2020 Adopted Budget, while the beginning Fiscal Year 2020 balance amount reflects the audited Fiscal Year 2019 ending balance.

** Fiscal Year 2021 Beginning Fund Balance reflect the projected Fiscal Year 2020 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2020.