

**San Diego Regional Parks Improvement Fund**



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# San Diego Regional Parks Improvement Fund



## Description

The City of San Diego's Regional Parks include Balboa Park, Chicano Park, Chollas Lake Park, Mission Bay Park, Mission Trails Regional Park, Otay River Valley Park, Presidio Park, San Diego River Park, open space parks, coastal beaches, and contiguous coastal parks. The San Diego Regional Parks Improvement Fund is to be used only for non-commercial public capital improvements for San Diego Regional Parks and park uses. Funding is directly related to the City of San Diego Charter, Article V, Section 55.2 which requires that 35 percent of all lease revenues collected from Mission Bay Park in excess of \$20.0 million, or \$3.5 million (whichever is greater), be allocated to the Regional Parks Improvement Fund to solely benefit San Diego Regional Parks.

# San Diego Regional Parks Improvement Fund

## Department Summary

	FY2022 Actual	FY2023 Budget	FY2024 Adopted	FY2023-2024 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	-	-	-	-
<b>Total Department Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Total Department Revenue</b>	<b>\$ 5,774,310</b>	<b>\$ 4,117,183</b>	<b>\$ 6,929,850</b>	<b>\$ 2,812,667</b>

## San Diego Regional Parks Improvement Fund

### Significant Budget Adjustments

	FTE	Expenditures	Revenue
<b>Revised Mission Bay Park Revenue</b> Adjustment to reflect revised revenue projections related to increased activity at Mission Bay Park.	0.00	\$ -	2,672,776
<b>One-Time Additions and Annualizations</b> Adjustment to reflect one-time revenues and expenditures, and the annualization of revenues and expenditures, implemented in Fiscal Year 2023.	0.00	-	139,891
<b>Total</b>	<b>0.00</b>	<b>\$ -</b>	<b>2,812,667</b>

### Revenues by Category

	FY2022 Actual	FY2023 Budget	FY2024 Adopted	FY2023-2024 Change
Rev from Money and Prop	\$ 66,765	\$ -	\$ -	-
Transfers In	5,707,545	4,117,183	6,929,850	2,812,667
<b>Total</b>	<b>\$ 5,774,310</b>	<b>\$ 4,117,183</b>	<b>\$ 6,929,850</b>	<b>\$ 2,812,667</b>

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## Revenue and Expense Statement (Non-General Fund)

San Diego Regional Parks Improvement Fund	FY2022 Actual	FY2023* Budget	FY2024** Adopted
<b>BEGINNING BALANCE AND RESERVES</b>			
Balance from Prior Year	\$ 2,001,094	\$ -	1,210,759
Continuing Appropriation - CIP	8,140,827	12,915,000	15,533,060
<b>TOTAL BALANCE AND RESERVES</b>	<b>\$ 10,141,921</b>	<b>\$ 12,915,000</b>	<b>\$ 16,743,819</b>
<b>REVENUE</b>			
Revenue from Use of Money and Property	\$ 66,765	\$ -	-
Transfers In	5,707,545	4,117,183	6,929,850
<b>TOTAL REVENUE</b>	<b>\$ 5,774,310</b>	<b>\$ 4,117,183</b>	<b>\$ 6,929,850</b>
<b>TOTAL BALANCE, RESERVES, AND REVENUE</b>	<b>\$ 15,916,231</b>	<b>\$ 17,032,183</b>	<b>\$ 23,673,669</b>
<b>CAPITAL IMPROVEMENTS PROGRAM (CIP) EXPENSE</b>			
CIP Expenditures	\$ 3,001,231	\$ 4,074,329	\$ 6,329,850
<b>TOTAL CIP EXPENSE</b>	<b>\$ 3,001,231</b>	<b>\$ 4,074,329</b>	<b>\$ 6,329,850</b>
<b>TOTAL EXPENSE</b>	<b>\$ 3,001,231</b>	<b>\$ 4,074,329</b>	<b>\$ 6,329,850</b>
<b>RESERVES</b>			
Continuing Appropriation - CIP	\$ 12,915,000	\$ 12,915,000	\$ 15,533,060
<b>TOTAL RESERVES</b>	<b>\$ 12,915,000</b>	<b>\$ 12,915,000</b>	<b>\$ 15,533,060</b>
<b>BALANCE</b>	<b>\$ -</b>	<b>\$ 42,854</b>	<b>\$ 1,810,759</b>
<b>TOTAL BALANCE, RESERVES, AND EXPENSE</b>	<b>\$ 15,916,231</b>	<b>\$ 17,032,183</b>	<b>\$ 23,673,669</b>

\* At the time of publication, audited financial statements for Fiscal Year 2023 were not available. Therefore, the Fiscal Year 2023 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2023 Adopted Budget, while the beginning Fiscal Year 2023 balance amount reflects the audited Fiscal Year 2022 ending balance.

\*\* Fiscal Year 2024 Beginning Fund Balance reflects the projected Fiscal Year 2023 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2023.