

**Mission Bay Lease Revenue - FY2017**

Prepared by: Office of the City Comptroller  
Source: Real Estate Asset Department

SAP #	Business Name	Legal Lessee Name	Revenue Type	FY2017 Recorded Revenue												Audit/Other	Journal Entries		Total		
				Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17		Amount	Ref			
R15495	SD Mission Bay Boat & Ski Club	SD Mission Bay Boat & Ski Club	Invoiced	-	11,273	11,273	11,273	11,273	12,199	12,199	12,199	12,199	12,199	12,199	12,199	14,052			\$ 144,537		
			Ending: 01/26/2017	Beginning: 1/27/2014	PY Actual Inv.	-	10,655	10,655	11,273	11,273	11,273	11,273	11,273	11,273	11,273	11,273				\$ 122,764	
			Function: Power Boat Club	Minimum	-	-	-	-	-	-	-	-	-	-	-	-				\$ -	
R09896	Mission Bay Yacht Club	Mission Bay Yacht Club	Invoiced	-	31,317	31,317	31,317	31,317	33,890	33,890	33,890	33,890	33,890	33,890	33,890	57,636			\$ 420,136		
			Ending: 7/31/2037	Beginning: 8/1/2012	PY Actual Inv.	29,601	29,601	29,601	31,317	31,317	31,317	31,317	31,317	31,317	31,317	31,317	21,172			\$ 391,822	
			Function: Yacht Club	Minimum	35,655	35,655	35,655	35,655	35,655	35,655	35,655	35,655	35,655	35,655	35,655				\$ 427,860		
R00061	Dana Inn and Marina	Bartell Hotels	Invoiced	191,469	156,893	115,802	117,887	94,903	71,161	83,652	90,514	120,977	117,221	110,424	149,855	-			\$ 1,420,758		
			Ending: 11/30/2050	Beginning: 12/1/2000	PY Actual Inv.	181,154	154,586	108,777	125,575	87,985	73,450	93,854	94,569	116,476	119,796	110,502	142,159			\$ 1,408,883	
			Function: Hotel, Coffee Shop, Marina	Minimum	83,652	83,652	83,652	83,652	83,652	83,652	83,652	83,652	83,652	83,652	83,652	83,652				\$ 1,003,824	
R12496	Bahia Resort Hotel	Bh Partnership	Invoiced	243,655	211,812	152,499	146,225	130,945	151,069	114,270	131,968	161,618	171,635	164,520	201,983	158,770			\$ 2,140,970		
			Ending: 5/31/2053	Beginning: 5/16/2013	PY Actual Inv.	234,991	206,267	150,504	147,282	109,150	106,802	95,027	116,969	153,729	156,308	147,692	188,395	141,270			\$ 1,954,387
			Function: Hotel, Restaurant, Marina	Minimum	96,250	96,250	96,250	96,250	96,250	96,250	96,250	96,250	96,250	96,250	96,250	96,250				\$ 1,155,000	
R00184	Hilton San Diego Resort	LHO Mission Bay Rosie Hotel, LP	Invoiced	338,671	295,162	242,390	212,506	189,745	143,141	-	-	75,545	159,644	159,644	182,971	-			\$ 1,999,418		
			Ending: 12/31/2045	Beginning: 1/1/1996	PY Actual Inv.	320,588	278,768	254,771	250,269	175,740	159,644	159,644	200,821	239,013	256,170	221,403	258,707			\$ 2,275,536	
			Function: Hotel, Restaurant, Dock	Minimum	159,644	159,644	159,644	159,644	159,644	159,644	159,644	159,644	159,644	159,644	159,644	159,644				\$ 1,915,728	
R00002	Driscoll Mission Bay LLC	Driscoll Mission Bay LLC	Invoiced	34,111	34,111	34,111	34,111	34,111	33,609	29,055	31,951	39,433	34,111	36,916	39,628	-			\$ 415,277		
			Ending: 3/4/2029	Beginning: 3/5/1979	PY Actual Inv.	37,526	36,489	34,671	34,180	32,932	35,611	31,627	34,111	34,111	34,111	34,111	34,111				\$ 413,590
			Function: Boat Repair, Storage, Marina	Minimum	25,607	25,607	25,607	25,607	25,607	25,607	25,607	25,607	25,607	25,607	25,607	25,607				\$ 307,284	
R00354	Dana Landing Marina	Wesco Sales Corp	Invoiced	18,238	38,320	31,931	27,258	22,811	21,917	22,161	21,927	25,565	29,587	29,686	35,097	-			\$ 324,498		
			Ending: 7/31/2020	Beginning: 8/1/1995	PY Actual Inv.	48,986	48,342	38,950	32,105	24,923	25,908	22,912	25,176	24,125	27,840	28,040	-			\$ 347,307	
			Function: Marina & Related Uses	Minimum	21,165	21,165	21,165	21,165	21,165	21,165	21,165	21,165	21,165	21,165	21,165	21,165				\$ 253,981	
R00052	Sea World	Sea World, Inc.	Invoiced	1,944,939	1,509,225	776,872	794,896	533,002	935,363	356,447	339,661	686,045	941,968	697,050	1,054,027	-			\$ 10,569,495		
			Ending: 6/30/2048	Beginning: 7/1/1998	PY Actual Inv.	1,899,516	1,517,277	720,834	703,541	572,790	789,534	359,196	530,234	944,740	761,022	828,480	1,234,914			\$ 10,862,078	
			Function: Marine Park	Minimum	866,775	866,775	866,775	866,775	866,775	866,775	866,775	866,775	866,775	866,775	866,775	866,775				\$ 10,401,306	
R00139	Everingham Bros Bait Co	Everingham Bros Bait Co	Invoiced	-	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320	8,640			\$ 56,160		
			Ending: 5/30/2029	Beginning: 5/20/2009	PY Actual Inv.	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320				\$ 51,840	
			Function: Retail & Wholesale Live Bait	Minimum	4,578	4,578	4,578	4,578	4,578	4,578	4,578	4,578	4,578	4,578	4,578				\$ 54,936		
R00253	Mission Bay Aquatic Center	Associated Students SDSU/Regents Of UCSD	Invoiced	-	-	-	-	-	-	-	-	-	-	-	71,215			\$ 71,215			
			Ending: 8/31/2023	Beginning: 8/20/2008	PY Actual Inv.	-	-	-	-	-	-	-	-	-	-	63,059			\$ 63,059		
			Function: Aquatic Sports Programming	Minimum	25,988	25,988	25,988	25,988	25,988	25,988	25,988	25,988	25,988	25,988	25,988				\$ 311,854		
R00104	Campland On The Bay	Campland, LLC	Invoiced	388,188	251,239	169,964	124,727	117,364	104,911	95,579	98,756	145,379	160,907	154,454	135,983	-	(898,991)	2	\$ 1,048,460		
			Ending: 11/7/2017	Beginning: 11/8/1967	PY Actual Inv.	363,661	264,750	154,936	110,004	97,756	92,314	91,683	101,576	141,794	113,400	142,330	222,448			\$ (3,258,143)	
			Function: Campground	Minimum	85,344	85,344	85,344	85,344	85,344	85,344	85,344	85,344	85,344	85,344	85,344	85,344				\$ 1,024,132	
R05898	Mission Bay Sportcenter	Gleason, Richard & Debra	Invoiced	38,954	33,741	19,597	15,341	6,695	6,902	5,324	6,629	13,415	18,883	22,962	25,822	-			\$ 214,266		
			Ending: 07/20/2031	Beginning: 07/21/2011	PY Actual Inv.	40,608	42,885	18,768	12,774	2,500	2,000	2,500	3,500	12,983	5,000	16,239	22,108				\$ 181,863
			Function: Aquatics, Sailing Center	Minimum	11,957	11,957	11,957	11,957	11,957	11,957	11,957	11,957	11,957	11,957	11,957	11,957				\$ 143,484	
R00097	Catamaran Pier	Braemar Partnership/9th & A LP	Invoiced	16,865	14,532	5,589	2,947	1,559	-	624	796	2,814	5,365	3,522	7,215	862			\$ 62,690		
			Ending: 12/13/2026	Beginning: 12/14/2016	PY Actual Inv.	14,457	15,583	6,227	2,745	1,281	826	496	1,709	3,654	3,112	2,377	6,992			\$ 59,460	
			Function: Dock Facility, Boat Berthing	Minimum	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417				\$ 41,004	
R00183	SD Paradise Point Resort	LHO Mission Bay Hotel, L.P.	Invoiced	448,720	386,744	322,408	314,599	232,000	187,280	237,491	276,995	329,096	288,565	289,522	394,941	-			\$ 3,708,361		
			Ending: 5/31/2050	Beginning: 6/1/2000	PY Actual Inv.	458,692	438,197	486,046	315,036	219,503	178,668	163,314	285,973	291,277	318,429	299,137	356,278	2,658			\$ 3,813,208
			Function: Hotel & Marina	Minimum	231,039	231,039	231,039	231,039	231,039	231,039	231,039	231,039	231,039	231,039	231,039	231,039				\$ 2,772,468	
R02096	Marina Village	Retirement Fund Trust Of Plumbing	Invoiced	65,602	63,388	63,286	67,708	61,938	60,888	56,148	56,860	59,456	60,848	64,623	67,941	-			\$ 748,686		
			Ending: 4/30/2027	Beginning: 5/1/1977	PY Actual Inv.	66,005	67,055	62,985	62,178	57,928	59,965	55,347	55,384	58,086	58,622	63,305	65,271				\$ 732,130
			Function: Marina & Shops	Minimum	39,396	39,396	39,396	39,396	39,396	39,396	39,396	39,396	39,396	39,396	39,396	39,396				\$ 472,750	
R00271	SD Rowing Club/Intercollegiate Rowing	SD Rowing Club/Intercollegiate Rowing	Invoiced	-	1,416	1,416	1,416	1,416	1,532	1,532	1,532	1,532	1,532	1,532	11,008				\$ 27,400		
			Ending: 7/31/2013	Beginning: 8/1/1988	PY Actual Inv.	1,339	1,339	1,339	1,416	1,416	1,416	1,416	1,416	1,416	1,416	1,416	9,020			\$ 25,780	
			Function: Rowing & Storage Facility	Minimum	-	-	-	-	-	-	-	-	-	-	-	-				\$ -	
R00096	Catamaran Beach Concession	Braemar Partnership/03	Invoiced	42	42	42	42	42	-	-	-	-	-	-	-				\$ 208		
			Ending: 11/30/2014	Beginning: 12/1/2004	PY Actual Inv.	42	42	42	42	42	42	42	42	42	42	42				\$ 500	
			Function: Chair, Umbrella, Food Concession	Minimum	42	42	42	42	42	42	42	42	42	42	42	42				\$ 208	
R15897	Hanohano Outrigger Canoe Club	Hanohano Outrigger Canoe Club	Invoiced	-	-	393	393	393	393	393	393	393	425	425	455	425	1,407			\$ 5,496	
			Ending: 03/31/2017	Beginning: 04/01/2014	PY Actual Inv.	-	371	371	393	393	393	393	393	393	393	393	393	65			\$ 4,345
			Function: Outrigger Canoes, Equipment Storage	Minimum	-	-	-	-	-	-	-	-	-	-	-	-	-	-			\$ -

SAP #	Business Name	Legal Lessee Name	Revenue Type	FY2017 Recorded Revenue												Audit/Other	Journal Entries		Total
				Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17		Amount	Ref	
R10296	Hyatt Regency Islandia	CHSP Mission Bay LLC	Invoiced	387,231	336,432	296,236	295,080	257,396	205,338	245,993	221,768	271,128	279,317	308,112	332,048	-			\$ 3,436,079
	Ending: 1/31/2016	Beginning: 1/9/2006	PY Actual Inv.	384,883	335,206	259,205	271,847	203,060	165,035	243,252	266,013	287,046	287,871	270,155	319,152	-			\$ 3,292,725
	Function: Hotel, Restaurant, Marina, Sportfishing		Minimum	195,490	195,490	195,490	195,490	195,490	195,490	195,490	195,490	195,490	195,490	195,490	195,490	-			\$ 2,345,880
R11495	Quivera Rd	Verizon Wireless LLC	Invoiced	-	-	-	-	-	-	-	-	-	-	-	-	10,467	39,330	3	\$ 49,797
	Ending: 8/31/2022	Beginning: 9/1/2012	PY Actual Inv.	-	-	-	-	-	-	-	-	-	-	-	-	10,162			\$ 10,162
	Function: Equipment enclosure and a light standard		Minimum	872	872	872	872	872	872	872	872	872	872	872	872				\$ 10,464
R00278	Seaforth Sportfishing Corp.	Seaforth Sportfishing Corp.	Invoiced	156,074	179,124	135,066	89,740	55,772	35,498	42,941	31,178	48,975	69,616	70,250	90,919	-			\$ 1,005,153
	Ending: 11/30/2017	Beginning: 11/8/2007	PY Actual Inv.	196,882	187,746	148,242	102,266	52,311	81,683	31,395	40,002	37,636	62,575	64,615	89,623	-			\$ 1,094,976
	Function: Sportfishing Headquarters		Minimum	45,791	45,791	45,791	45,791	45,791	45,791	45,791	45,791	45,791	45,791	45,791	45,791	-			\$ 549,486
R22797	SD Canoe & Kayak Team	SD Canoe & Kayak Team	Invoiced	-	385	385	385	385	417	417	417	417	417	417	417	575			\$ 5,036
	Ending: 2/29/2020	Beginning: 3/1/2017	PY Actual Inv.	-	364	364	385	385	385	385	373	385	385	385	385	63			\$ 4,248
	Function: Storage and Access		Minimum	417	417	417	417	417	417	417	417	417	417	417	417				\$ 5,004
R13995	Kai Elua Outrigger Canoe Club	Kai Elua Outrigger Canoe Club	Invoiced	-	146	146	146	146	158	158	158	158	158	158	158	60			\$ 1,750
	Ending: 09/30/2016	Beginning: 10/1/2013	PY Actual Inv.	-	138	138	138	146	146	146	146	146	146	146	146	24			\$ 1,606
	Function: Outrigger Canoe Storage		Minimum	-	-	-	-	-	-	-	-	-	-	-	-				\$ -
R14195	SD Alliance for Asian Pacific Islanders	SD Alliance for Asian Pacific Islanders	Invoiced	-	183	183	183	182	198	198	198	198	198	198	198	455			\$ 2,567
	Ending: 10/31/2016	Beginning: 11/01/2013	PY Actual Inv.	-	173	173	183	183	183	183	183	183	183	183	183	30			\$ 2,018
	Function: Boat Storage		Minimum	-	-	-	-	-	-	-	-	-	-	-	-				\$ -
R14895	Sportsmen's Seafood Co Inc.	Sportsmen's Seafood Co Inc.	Invoiced	17,637	16,423	13,329	10,441	6,500	5,241	4,751	5,031	8,904	8,665	9,408	12,701	26,474			\$ 145,505
	Ending: 11/30/2016	Beginning: 11/27/2013	PY Actual Inv.	17,000	20,245	14,844	11,509	7,330	4,766	5,173	5,292	8,155	7,211	9,000	13,150	-			\$ 123,674
	Function: Park Related Restaurant, Etc.		Minimum	-	-	-	-	-	-	-	-	-	-	-	-				\$ -
R19195	Kapolioka Ehukai Outrigger Canoe Club	Rel Sunn Educational Fund, Inc.	Invoiced	-	183	183	183	183	198	198	198	198	198	198	198	365			\$ 2,478
	Ending: 02/28/2017	Beginning: 03/01/2014	PY Actual Inv.	-	173	173	183	183	183	183	176	182	183	183	183	375			\$ 2,356
	Function: Boat Storage/Access		Minimum	-	-	-	-	-	-	-	-	-	-	-	-				\$ -
R17895	SD Parasail Adventures, Inc.	SD Parasail Adventures, Inc.	Invoiced	14,309	9,512	3,714	1,538	402	660	-	-	2,982	2,982	3,603	6,110	-			\$ 45,811
	Ending: 10/31/2017	Beginning: 10/20/2014	PY Actual Inv.	12,816	10,743	3,885	1,869	302	-	-	1,250	1,538	1,545	4,536	6,962	11,453			\$ 56,900
	Function: Boat Storage/Access		Minimum	2,982	2,982	2,982	2,982	2,982	2,982	2,982	2,982	2,982	2,982	2,982	2,982				\$ 35,784
R00209	Nextel of California		Invoiced	-	-	-	-	-	-	-	-	-	-	-	-	17,303			\$ 17,303
	Ending:	Beginning:	PY Actual Inv.	-	-	-	-	-	-	-	-	-	-	-	-				\$ -
	Function:		Minimum	-	-	-	-	-	-	-	-	-	-	-	-				\$ -
N/A	Community Rowing of San Diego	Community Rowing of San Diego	Invoiced	-	-	-	-	-	-	-	-	-	-	-	-	1,333			\$ 1,333
	Ending: 08/31/2016	Beginning: 06/01/2016	PY Actual Inv.	-	-	-	-	-	-	-	-	-	-	-	-	464			\$ 464
	Function: Use of Permit Area		Minimum	-	-	-	-	-	-	-	-	-	-	-	-				\$ -
R16896/R21697	Sprint PCS Assets, Temp South Shores	Sprint PCS Assets, Temp South Shores	Invoiced	-	-	-	-	-	-	-	-	-	-	-	-	-			\$ -
	Ending: 10/31/2017	Beginning: 10/20/2014	PY Actual Inv.	-	-	-	-	-	-	-	-	-	-	-	-	1,867			\$ 1,867
	Function: Boat Storage/Access		Minimum	-	-	-	-	-	-	-	-	-	-	-	-				\$ -
	De Anza RV Park	De Anza RV Park															1,693,034	1	\$ 1,693,034
	Ending:?																9,263,886	1	\$ 9,263,886
	Function: Campground																		
			TOTAL	4,304,704	3,585,921	2,432,449	2,304,661	1,794,800	2,016,281	1,347,743	1,367,340	2,044,667	2,402,672	2,178,063	2,790,578	380,623	833,374		29,783,877
			TOTAL	4,313,816	3,671,314	2,510,817	2,232,829	1,695,148	1,825,861	1,405,076	1,812,216	2,404,018	2,262,668	2,291,579	3,009,926	261,682	4,109,091		33,806,040
			TOTAL	1,936,061	1,936,061	1,936,061	1,936,061	1,936,061	1,936,019	1,936,019	1,936,019	1,936,019	1,936,019	1,936,019	1,936,019	-	-		23,232,438

- (1) Staff has modified past calculations of Mission Bay Park Lease Revenues based on a recent legal opinion (LO 2016-01 dated Nov 2nd, 2016). The City Attorney's Office opined that revenue derived from the RV Park at DeAnza Cove would be considered Mission Bay Park Lease Revenue, as defined in Charter Section 55.2. Staff retroactively corrected the allocation of RV Park funds to the Charter Section 55.2 formula.
- (2) The City Attorney's Office and City Staff have reviewed the Campland-by-the-Bay leasehold parcel and determined that 44.2% of its acreage is outside of Mission Bay Park and 55.8% of that acreage is within Mission Bay Park. Staff had previously allocated all (100%) of the lease revenue from Campland-by-the-Bay according to the Charter 55.2 formula. Staff retroactively corrected the split based on acreage since not all of the Campland-by-the-Bay leasehold is located within Mission Bay Park, as defined in the Charter
- (3) The City Attorney's Office determined that the Verizon Wireless Lease at Mission Bay Athletic Field is on Mission Bay Park Land and not subject to exclusion from Charter Section 55.2. Staff retroactively corrected the allocation of Verizon funds.

# Schedule of Mission Bay Park Lease Revenue

Prepared by: The Office of the City Comptroller

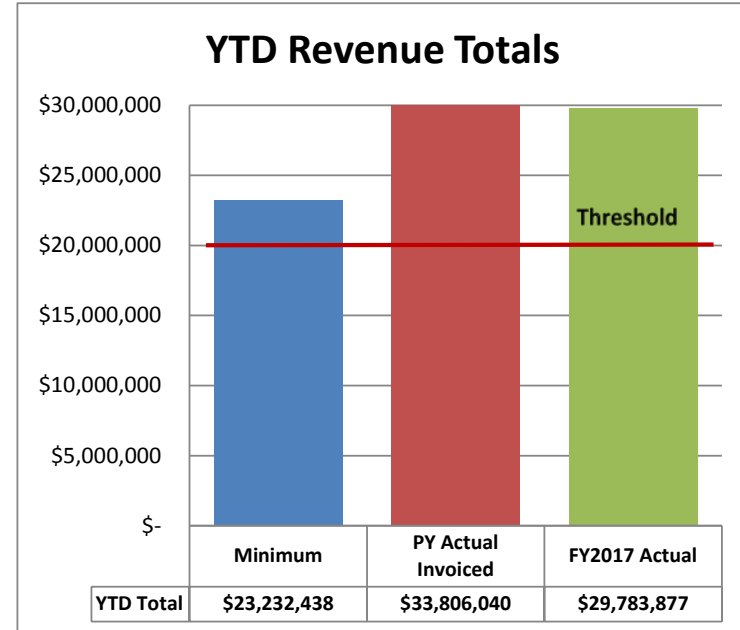
Coleen Maddox

Account Title: **Mission Bay Park Lease Revenue**

Revenue Account Number: **418108**

Fiscal Year 2017	Unaudited Revenue	
	Invoiced	YTD Cumulative
Audit/Other	\$ 1,213,996	\$ 1,213,996
July	\$ 4,304,704	\$ 5,518,701
August	\$ 3,585,921	\$ 9,104,622
September	\$ 2,432,449	\$ 11,537,071
October	\$ 2,304,661	\$ 13,841,733
November	\$ 1,794,800	\$ 15,636,532
December	\$ 2,016,281	\$ 17,652,814
January	\$ 1,347,743	\$ 19,000,556
February	\$ 1,367,340	\$ 20,367,897
March	\$ 2,044,667	\$ 22,412,564
April	\$ 2,402,672	\$ 24,815,236
May	\$ 2,178,063	\$ 26,993,299
June	\$ 2,790,578	\$ 29,783,877 *

\* Revenues are based on customer invoices subject to year-end audit adjustments



### City Charter Article V, Section 55.2 (a)7

Mission Bay Park Lease Revenues means all revenues collected by the City of San Diego from commercial and non-profit sources within Mission Bay Park, including but not limited to all monetary consideration received under leases of city owned property within Mission Bay Park, as well as revenue collected from contracts for concessions or any other revenues collected for the use of city owned property within Mission Bay Park. The term does not include revenue from the Mission Bay Golf Course, unless privately leased; mooring fees; any revenues from taxes including but not limited to Transient Occupancy Taxes, sales taxes, possessory interest taxes, property taxes; or permit fees such as park and recreation fees or special event fees to the extent those fees are levied to recover actual costs incurred by the City of San Diego.

# Calculation Formula for Mission Bay Park Improvement Fund

Revised by: Luca Gonzales

October 9, 2017

	<b>Example 1</b>	<b>Example 2</b>	<b>Example 3</b>
Mission Bay Park Lease Revenues	\$ 27,000,000	\$ 23,500,000	\$ 35,000,000
Threshold Amount for FY 2015 and Thereafter	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000
MBP Lease Revenues in Excess of the Threshold	<u>\$ 7,000,000</u>	<u>\$ 3,500,000</u>	<u>\$ 15,000,000</u>
 Allocation to San Diego Regional Parks Improvement Fund <i>35% of MBP Lease Revenues in Excess of Threshold or \$2,500,000 or MBP Lease Revenue in Excess of the Threshold if that amount is less than \$3,500,000</i>	 <u>\$ 3,500,000</u>	 <u>\$ 3,500,000</u>	 <u>\$ 5,250,000</u>
 Allocation to Mission Bay Park Improvement Fund <i>65% of MBP Lease Revenues in Excess of the Threshold or the remainder of the funds if less than 65% is available after the Allocation to the San Diego Regional Parks Improvement Fund</i>	 \$ 3,500,000	 \$ -	 \$ 9,750,000

## City Charter Article V, Section 55.2 (b)

Subject to the City of San Diego's State law obligations as a trustee of tidelands within Mission Bay Park, Mission Bay Park Lease Revenues up to the threshold amount in each fiscal year shall be deposited into the San Diego General Fund and may be used for any municipal purpose, including but not limited to, police, fire, streets, sewers, water delivery, roads, bridges, and operation of parks. All Mission Bay Park Lease Revenues in excess of the threshold amount shall be allocated in the City of San Diego budget to two distinct funds. Thirty-five percent (35%) of the Mission Bay Park Lease Revenues in excess of the threshold amount, or three million five hundred thousand dollars (\$3,500,000) whichever is greater, shall be allocated to the San Diego Regional Parks Improvement Fund that solely benefits the San Diego Regional Parks and sixty-five percent (65%) of the Mission Bay Park Lease Revenues over the threshold amount, or the remainder of those revenues if less than 65% is available after the allocation to the San Diego Regional Parks Improvement Fund, shall be allocated to the Mission Bay Park Improvement Fund that solely benefits the Mission Bay Park Improvement Zone. The threshold amount shall be \$23 million beginning fiscal year 2010 and ending fiscal year 2014. The threshold amount shall be \$20 million beginning fiscal year 2015 and shall remain \$20 million thereafter.

## Points of Clarification regarding the Calculation for the Mission Bay Park Improvement Fund

The new Mission Bay Park Improvement Fund was established effective July 1, 2009 to satisfy the new language in City Charter Article V, Section 55.2 *Mission Bay Park and Regional Parks Improvement Funds*. The new accounting code string for the Mission Bay Park Improvement Fund in the City accounting system is 200386.

Mission Bay Park Lease Revenues must exceed the threshold of \$20,000,000 for FY2017 in order for there to be money available for a possible funding. The definition of Mission Bay Park Lease Revenue is coded in City Charter Article V, Section 55.2 (a)7.

The funding of the San Diego Regional Parks Improvement Fund is funded first before money is available for the Mission Bay Park Improvement Fund. There must be more than \$3,500,000 available in excess revenue over the threshold before funding will begin for the Mission Bay Park Improvement Fund (see examples above).

Funding is done once a year on August 15<sup>th</sup>, based on the prior year fiscal year Mission Bay Park Lease Revenues. For FY2017, the year is July 1, 2016 to June 30, 2017. The next funding, if earned, will be on August 15, 2017. Funding is subject to audit adjustment if discovered after August 15<sup>th</sup>. Revenue audit adjustments for Leases (performed by the Treasury Department) are considered earned in the period that an audit adjustment is invoiced(credited).

# Calculation Formula for the San Diego Regional Parks Improvement Fund

Revised by: Luca Gonzales

October 9, 2017

	<b>Example 1</b>	<b>Example 2</b>	<b>Example 3</b>
Mission Bay Park Lease Revenues	\$ 27,000,000	\$ 23,500,000	\$ 35,000,000
Threshold Amount for FY 2015 and Thereafter	<u>\$ 20,000,000</u>	<u>\$ 20,000,000</u>	<u>\$ 20,000,000</u>
MBP Lease Revenues in Excess of the Threshold	\$ 7,000,000	\$ 3,500,000	\$ 15,000,000
Allocation to San Diego Regional Parks Improvement Fund	<u>\$ 3,500,000</u>	<u>\$ 3,500,000</u>	<u>\$ 5,250,000</u>
<i>35% of MBP Lease Revenues in Excess of Threshold or \$3,500,000 or MBP Lease Revenue in Excess of the Threshold if that amount is less than \$3,500,000</i>			
Allocation to Mission Bay Park Improvement Fund	\$ 3,500,000	\$ -	\$ 9,750,000
<i>65% of MBP Lease Revenues in Excess of the Threshold or the remainder of the funds if less than 65% is available after the Allocation to the San Diego Regional Parks Improvement Fund</i>			

<p><b>City Charter Article V, Section 55.2 (b)</b></p> <p>Subject to the City of San Diego’s State law obligations as a trustee of tidelands within Mission Bay Park, Mission Bay Park Lease Revenues up to the threshold amount in each fiscal year shall be deposited into the San Diego General Fund and may be used for any municipal purpose, including but not limited to, police, fire, streets, sewers, water delivery, roads, bridges, and operation of parks. All Mission Bay Park Lease Revenues in excess of the threshold amount shall be allocated in the City of San Diego budget to two distinct funds. Thirty-five percent (35%) of the Mission Bay Park Lease Revenues in excess of the threshold amount, or three million five hundred thousand dollars (\$3,500,000) whichever is greater, shall be allocated to the San Diego Regional Parks Improvement Fund that solely benefits the San Diego Regional Parks and sixty-five percent (65%) of the Mission Bay Park Lease Revenues over the threshold amount, or the remainder of those revenues if less than 65% is available after the allocation to the San Diego Regional Parks Improvement Fund, shall be allocated to the Mission Bay Park Improvement Fund that solely benefits the Mission Bay Park Improvement Zone. The threshold amount shall be \$23 million beginning fiscal year 2010 and ending fiscal year 2014. The threshold amount shall be \$20 million beginning fiscal year 2015 and shall remain \$20 million thereafter.</p>	<p><b>Points of Clarification regarding the Calculation for the Regional Parks Improvement Fund</b></p> <p>The new Regional Parks Improvement Fund was established effective July 1, 2009 to satisfy the new language in City Charter Article V, Section 55.2 <i>Mission Bay Park and Regional Parks Improvement Funds</i>. The accounting code string for the Regional Parks Improvement Fund in the City accounting system is 200391 (<i>post prop C funds will segregated by two separate cost centers after the initial audit for FY10</i>).</p> <p>Mission Bay Park Lease Revenues must exceed the threshold of \$20,000,000 for FY2017 in order for there to be money available for a possible funding. The definition of Mission Bay Park Lease Revenue is coded in City Charter Article V, Section 55.2 (a)7.</p> <p>The funding of the San Diego Regional Parks Improvement Fund is funded first before money is available for the Mission Bay Park Improvement Fund. There must be more than \$3,500,000 available in excess revenue over the threshold before funding will begin for the Mission Bay Park Improvement Fund (see examples above).</p> <p>Funding is done once a year on August 15<sup>th</sup>, based on the prior year fiscal year Mission Bay Park Lease Revenues. For FY2016, the year is July 1, 2016 to June 30, 2017. The next funding, if earned, will be on August 15, 2017. Funding is subject to audit adjustment if discovered after August 15<sup>th</sup>. Revenue audit adjustments for Leasees (performed by the Treasury Department) are considered earned in the period that an audit adjustment is invoiced(credited).</p>
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