

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.

Long Range Property Management Fund

Department Summary

	FY2024 Actual	FY2025 Budget	FY2026 Adopted	FY2025-2026 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	393,135	1,783,771	1,783,686	(85)
Total Department Expenditures	\$ 393,135	\$ 1,783,771	\$ 1,783,686	\$ (85)
Total Department Revenue	\$ 1,830,187	\$ 595,000	\$ 595,000	\$ -

Long Range Property Management Fund

Department Expenditures

	FY2024 Actual	FY2025 Budget	FY2026 Adopted	FY2025-2026 Change
Long Range Property Management Fund	\$ 393,135	\$ 1,783,771	\$ 1,783,686	(85)
Total	\$ 393,135	\$ 1,783,771	\$ 1,783,686	\$ (85)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Non-Discretionary Adjustment	0.00	\$ (85)	\$ -
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.			
Total	0.00	\$ (85)	\$ -

Expenditures by Category

	FY2024 Actual	FY2025 Budget	FY2026 Adopted	FY2025-2026 Change
NON-PERSONNEL				
Contracts & Services	\$ 392,695	\$ 1,782,772	\$ 1,782,766	(6)
<i>External Contracts & Services</i>	360,553	1,669,766	1,669,766	-
<i>Internal Contracts & Services</i>	32,143	113,006	113,000	(6)
Energy and Utilities	439	999	920	(79)
NON-PERSONNEL SUBTOTAL	393,135	1,783,771	1,783,686	(85)
Total	\$ 393,135	\$ 1,783,771	\$ 1,783,686	\$ (85)

Revenues by Category

	FY2024 Actual	FY2025 Budget	FY2026 Adopted	FY2025-2026 Change
Rev from Money and Prop	\$ 1,830,187	\$ 595,000	\$ 595,000	-
Total	\$ 1,830,187	\$ 595,000	\$ 595,000	\$ -

Long Range Property Management Fund

Revenue and Expense Statement (Non-General Fund)

Long Range Property Management Fund	FY2024 Actual	FY2025* Budget	FY2026** Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 5,579,843	\$ 7,016,896	\$ 7,927,599
TOTAL BALANCE AND RESERVES	\$ 5,579,843	\$ 7,016,896	\$ 7,927,599
REVENUE			
Revenue from Use of Money and Property	\$ 1,830,187	\$ 595,000	\$ 595,000
TOTAL REVENUE	\$ 1,830,187	\$ 595,000	\$ 595,000
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 7,410,031	\$ 7,611,896	\$ 8,522,599
OPERATING EXPENSE			
Contracts & Services	\$ 392,695	\$ 1,782,772	\$ 1,782,766
Energy and Utilities	439	999	920
TOTAL OPERATING EXPENSE	\$ 393,135	\$ 1,783,771	\$ 1,783,686
TOTAL EXPENSE	\$ 393,135	\$ 1,783,771	\$ 1,783,686
BALANCE	\$ 7,016,896	\$ 5,828,125	\$ 6,738,913
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 7,410,031	\$ 7,611,896	\$ 8,522,599

* At the time of publication, audited financial statements for Fiscal Year 2025 were not available. Therefore, the Fiscal Year 2025 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2025 Adopted Budget, while the beginning Fiscal Year 2025 balance amount reflects the audited Fiscal Year 2024 ending balance.

** Fiscal Year 2026 Beginning Fund Balance reflects the projected Fiscal Year 2025 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2025.