

# 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

|                                      | FY2025<br>Actual   | FY2026<br>Budget   | FY2027<br>Adopted  | FY2026-2027<br>Change |
|--------------------------------------|--------------------|--------------------|--------------------|-----------------------|
| FTE Positions (Budgeted)             | 0.00               | 0.00               | 0.00               | 0.00                  |
| Personnel Expenditures               | \$ -               | \$ -               | \$ -               | \$ -                  |
| Non-Personnel Expenditures           | 949,427            | 1,783,686          | 3,482,766          | 1,699,080             |
| <b>Total Department Expenditures</b> | <b>\$949,427</b>   | <b>\$1,783,686</b> | <b>\$3,482,766</b> | <b>\$1,699,080</b>    |
| <b>Total Department Revenue</b>      | <b>\$2,121,380</b> | <b>\$595,000</b>   | <b>\$595,000</b>   | <b>\$ -</b>           |

## Long Range Property Management Fund

### Department Expenditures

|                                     | FY2025<br>Actual | FY2026<br>Budget   | FY2027<br>Adopted  | FY2026-2027<br>Change |
|-------------------------------------|------------------|--------------------|--------------------|-----------------------|
| Long Range Property Management Fund | \$949,427        | \$1,783,686        | \$3,482,766        | \$1,699,080           |
| <b>Total</b>                        | <b>\$949,427</b> | <b>\$1,783,686</b> | <b>\$3,482,766</b> | <b>\$1,699,080</b>    |

### Budget Adjustments

|                                                                                                                                                                                                                                            | FTE         | Expenditures       | Revenue     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|--------------------|-------------|
| <b>Project Management Support</b>                                                                                                                                                                                                          | -           | \$1,700,000        | \$ -        |
| Addition of non-personnel expenditures associated with the management of the Successor Agency properties transferred to the City under the Long-Range Property Management Plan (LRPMP).                                                    |             |                    |             |
| <b>Non-Discretionary Adjustment</b>                                                                                                                                                                                                        | -           | (920)              | -           |
| 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. |             |                    |             |
| <b>Total</b>                                                                                                                                                                                                                               | <b>0.00</b> | <b>\$1,699,080</b> | <b>\$ -</b> |

### Expenditures by Category

|                                          | FY2025<br>Actual | FY2026<br>Budget   | FY2027<br>Adopted  | FY2026-2027<br>Change |
|------------------------------------------|------------------|--------------------|--------------------|-----------------------|
| <b>NON-PERSONNEL EXPENDITURES</b>        |                  |                    |                    |                       |
| Contracts & Services                     | 949,427          | 1,782,766          | 3,482,766          | 1,700,000             |
| <i>External Contracts &amp; Services</i> | 862,525          | 1,669,766          | 3,369,766          | 1,700,000             |
| <i>Internal Contracts &amp; Services</i> | 86,902           | 113,000            | 113,000            | -                     |
| <b>NON-PERSONNEL SUBTOTAL</b>            | <b>949,427</b>   | <b>1,783,686</b>   | <b>3,482,766</b>   | <b>1,699,080</b>      |
| <b>Total</b>                             | <b>\$949,427</b> | <b>\$1,783,686</b> | <b>\$3,482,766</b> | <b>\$1,699,080</b>    |

# Long Range Property Management Fund

## Revenues by Category

|                                           | FY2025<br>Actual   | FY2026<br>Budget | FY2027<br>Adopted | FY2026-2027<br>Change |
|-------------------------------------------|--------------------|------------------|-------------------|-----------------------|
| Revenue from Use of Money and<br>Property | \$2,121,380        | \$595,000        | \$595,000         | \$ -                  |
| <b>Total</b>                              | <b>\$2,121,380</b> | <b>\$595,000</b> | <b>\$595,000</b>  | <b>\$ -</b>           |

# Long Range Property Management Fund

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

| Long Range Property Management Fund         | FY 2025<br>ACTUAL   | FY 2026*<br>BUDGET  | FY 2027**<br>ADOPTED |
|---------------------------------------------|---------------------|---------------------|----------------------|
| <b>BEGINNING BALANCE AND RESERVES</b>       |                     |                     |                      |
| Balance from Prior Year                     | \$ 6,964,286        | \$ 8,136,238        | \$ 7,205,684         |
| <b>TOTAL BALANCE AND RESERVES</b>           | <b>\$ 6,964,286</b> | <b>\$ 8,136,238</b> | <b>\$ 7,205,684</b>  |
| <b>REVENUE</b>                              |                     |                     |                      |
| Revenue from Use of Money and Property      | \$ 2,121,380        | \$ 595,000          | \$ 595,000           |
| <b>TOTAL REVENUE</b>                        | <b>\$ 2,121,380</b> | <b>\$ 595,000</b>   | <b>\$ 595,000</b>    |
| <b>TOTAL BALANCE, RESERVES, AND REVENUE</b> | <b>\$ 9,085,666</b> | <b>\$ 8,731,238</b> | <b>\$ 7,800,684</b>  |
| <b>OPERATING EXPENSE</b>                    |                     |                     |                      |
| Contracts & Services                        | \$ 949,427          | \$ 1,782,766        | \$ 3,482,766         |
| Energy and Utilities                        | -                   | 920                 | -                    |
| <b>TOTAL OPERATING EXPENSE</b>              | <b>\$ 949,427</b>   | <b>\$ 1,783,686</b> | <b>\$ 3,482,766</b>  |
| <b>TOTAL EXPENSE</b>                        | <b>\$ 949,427</b>   | <b>\$ 1,783,686</b> | <b>\$ 3,482,766</b>  |
| <b>BALANCE</b>                              | <b>\$ 8,136,239</b> | <b>\$ 6,947,552</b> | <b>\$ 4,317,918</b>  |
| <b>TOTAL BALANCE, RESERVES, AND EXPENSE</b> | <b>\$ 9,085,666</b> | <b>\$ 8,731,238</b> | <b>\$ 7,800,684</b>  |

\*At the time of publication, audited financial statements for Fiscal Year 2026 were not available. Therefore, the Fiscal Year 2026 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2026 Adopted Budget, while the beginning Fiscal Year 2026 balance amount reflects the audited Fiscal Year 2025 ending balance.

\*\*Fiscal Year 2027 Beginning Fund Balance reflects the projected Fiscal Year 2026 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2026.