

Long Range Property Management Fund



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Long Range Property Management Fund



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 (Housing Successor) of the City of San Diego. Although in existence since 2011, the Housing Successor is restructuring its budgetary procedures, related to the property management component of Housing Successor 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.



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Department Summary

	FY2017 Actual	FY2018 Budget	FY2019 Adopted	FY2018-2019 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	231,519	-	1,088,810	1,088,810
Total Department Expenditures	\$ 231,519	\$ -	\$ 1,088,810	\$ 1,088,810
Total Department Revenue	\$ 1,547,584	\$ -	\$ 805,650	\$ 805,650

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Department Expenditures

	FY2017 Actual	FY2018 Budget	FY2019 Adopted	FY2018-2019 Change
LRPMP Administration	\$ -	\$ -	\$ 454,096	454,096
LRPMP Capital Projects	231,519	-	\$ 634,714	634,714
Total	\$ 231,519	\$ -	\$ 1,088,810	\$ 1,088,810

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Property Management Support Addition of non-personnel expenditures to support consulting services and the repair and maintenance of roads and structures.	0.00	\$ 634,714	-
Administrative Services Addition of non-personnel expenditures for miscellaneous administration services for staff time associated with contractual requirements for Civic San Diego.	0.00	454,096	-
Revised Revenue Adjustment to reflect revised revenue projections.	0.00	-	805,650
Total	0.00	\$ 1,088,810	\$ 805,650

Expenditures by Category

	FY2017 Actual	FY2018 Budget	FY2019 Adopted	FY2018-2019 Change
NON-PERSONNEL				
Contracts	\$ 229,291	\$ -	\$ 1,086,310	1,086,310

¹ Starting in Fiscal Year 2019, the Long Range Property Management Fund will be included in the Budget Development Process and the annual Appropriations Ordinance.

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Expenditures by Category

	FY2017 Actual	FY2018 Budget	FY2019 Adopted	FY2018-2019 Change
Energy and Utilities	2,227	-	2,500	2,500
NON-PERSONNEL SUBTOTAL	231,519	-	1,088,810	1,088,810
Total	\$ 231,519	\$ -	\$ 1,088,810	\$ 1,088,810

Revenues by Category

	FY2017 Actual	FY2018 Budget	FY2019 Adopted	FY2018-2019 Change
Other Revenue	\$ 37,631	\$ -	\$ -	-
Rev from Money and Prop	1,509,953	-	805,650	805,650
Total	\$ 1,547,584	\$ -	\$ 805,650	\$ 805,650

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Revenue and Expense Statement (Non-General Fund)

Long Range Property Management Fund	FY2017 Actual	FY2018* Budget	FY2019 ¹ Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 303,047	\$ -	\$ 1,385,239
TOTAL BALANCE AND RESERVES	\$ 303,047	\$ -	\$ 1,385,239
REVENUE			
Other Revenue	\$ 37,631	\$ -	\$ -
Revenue from Use of Money and Property	1,509,953	-	805,650
TOTAL REVENUE	\$ 1,547,584	\$ -	\$ 805,650
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 1,850,631	\$ -	\$ 2,190,889
OPERATING EXPENSE			
Contracts	\$ 229,291	\$ -	\$ 1,086,310
Energy and Utilities	2,227	-	2,500
TOTAL OPERATING EXPENSE	\$ 231,519	\$ -	\$ 1,088,810
TOTAL EXPENSE	\$ 231,519	\$ -	\$ 1,088,810
BALANCE	\$ 1,619,112	\$ -	\$ 1,102,079
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 1,850,631	\$ -	\$ 2,190,889

* At the time of publication, audited financial statements for Fiscal Year 2018 were not available. Therefore, the Fiscal Year 2018 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2018 Adopted Budget, while the beginning Fiscal Year 2018 balance amount reflects the audited Fiscal Year 2017 ending balance.

¹In Fiscal Year 2019 this fund was added to the City's annual budget process in order to closely monitor and oversee the budget of this Fund. Therefore, the Fiscal Year 2018 budget column reflects no data.



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