

Mission Bay Park Improvement Fund



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Mission Bay Park Improvement Fund



Description

The Mission Bay Park Improvement Fund is used for the restoration of wetlands and the wildlife habitat, as well as deferred maintenance projects within the Mission Bay Park Improvement Zone consistent with the Mission Bay Park Master Plan. Funding is directly related to the City of San Diego Charter, Article V, Section 55.2 that requires that 65 percent of all lease revenues collected from Mission Bay in excess of \$20.0 million (or the remainder of those revenues if less than 65 percent is available after the allocation to the San Diego Regional Parks Improvement Fund has been made) be allocated to the Mission Bay Park Improvement Fund to solely benefit the Mission Bay Park Improvements Zone. Park improvements are prioritized in this Charter section, although other projects may proceed once the priorities have been budgeted, approved by Council, and have a funding plan put in place.

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Department Summary

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	-	-	-	-
Total Department Expenditures	\$ -	\$ -	\$ -	-
Total Department Revenue	\$ 8,176,992	\$ 7,645,298	\$ 6,647,568	\$ (997,730)

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Significant Budget Adjustments

	FTE	Expenditures	Revenue
Revised Revenue	0.00	\$ -	(997,730)
Adjustment to reflect revised revenue projections.			
Total	0.00	\$ -	(997,730)

Revenues by Category

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
Rev from Money and Prop	\$ 733,060	\$ -	\$ -	-
Transfers In	7,443,932	7,645,298	6,647,568	(997,730)
Total	\$ 8,176,992	\$ 7,645,298	\$ 6,647,568	(997,730)

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Revenue and Expense Statement (Non-General Fund)

Mission Bay Park Improvement Fund	FY2019 Actual	FY2020* Budget	FY2021** Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 6,390,139	\$ 7,734,786	\$ 1,477,136
Continuing Appropriation - CIP	31,613,776	35,051,169	35,919,731
TOTAL BALANCE AND RESERVES	\$ 38,003,915	\$ 42,785,955	\$ 37,396,867
REVENUE			
Revenue from Use of Money and Property	\$ 733,060	\$ -	\$ -
Transfers In	7,443,932	7,645,298	6,647,568
TOTAL REVENUE	\$ 8,176,992	\$ 7,645,298	\$ 6,647,568
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 46,180,907	\$ 50,431,253	\$ 44,044,435
EXPENDITURE OF PRIOR YEAR FUNDS			
CIP Expenditures	\$ 3,596,424	\$ 7,734,786	\$ 7,900,000
TOTAL EXPENDITURE OF PRIOR YEAR FUNDS	\$ -	\$ -	\$ -
TOTAL EXPENSE	\$ 3,596,424	\$ 7,734,786	\$ 7,900,000
RESERVES			
Continuing Appropriation - CIP	\$ 34,849,697	\$ 35,051,169	\$ 35,919,731
TOTAL RESERVES	\$ 34,849,697	\$ 35,051,169	\$ 35,919,731
BALANCE	\$ 7,734,786	\$ 7,645,298	\$ 224,704
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 46,180,907	\$ 50,431,253	\$ 44,044,435

* At the time of publication, audited financial statements for Fiscal Year 2020 were not available. Therefore, the Fiscal Year 2020 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2020 Adopted Budget, while the beginning Fiscal Year 2020 balance amount reflects the audited Fiscal Year 2019 ending balance.

** Fiscal Year 2021 Beginning Fund Balance reflect the projected Fiscal Year 2020 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2020.