

San Diego Regional Parks Improvement Fund



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San Diego Regional Parks Improvement Fund



Description

The City of San Diego's Regional Parks include Balboa Park, Chicano Park, Chollas Lake Park, Mission Bay Park, Mission Trails Regional Park, Otay River Valley Park, Presidio Park, San Diego River Park, open space parks, coastal beaches, and contiguous coastal parks. The San Diego Regional Parks Improvement Fund is to be used only for non-commercial public capital improvements for San Diego Regional Parks and park uses. Funding is directly related to the City of San Diego Charter, Article V, Section 55.2 which requires that 35 percent of all lease revenues collected from Mission Bay Park in excess of \$20.0 million, or \$3.5 million (whichever is greater), be allocated to the Regional Parks Improvement Fund to solely benefit San Diego Regional Parks.

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Department Summary

	FY2021 Actual	FY2022 Budget	FY2023 Adopted	FY2022-2023 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	-	-	-	-
Total Department Expenditures	\$ -	\$ -	\$ -	-
Total Department Revenue	\$ 2,000,841	\$ 4,257,074	\$ 4,117,183	\$ (139,891)

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Significant Budget Adjustments

	FTE	Expenditures	Revenue
One-time Additions and Annualizations	0.00	\$ -	(139,891)
Adjustment to reflect one-time revenues and expenditures, and the annualization of revenues and expenditures, implemented in Fiscal Year 2022.			
Total	0.00	\$ -	(139,891)

Revenues by Category

	FY2021 Actual	FY2022 Budget	FY2023 Adopted	FY2022-2023 Change
Rev from Money and Prop	\$ 216,473	\$ -	\$ -	-
Transfers In	1,784,368	4,257,074	4,117,183	(139,891)
Total	\$ 2,000,841	\$ 4,257,074	\$ 4,117,183	\$ (139,891)

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Revenue and Expense Statement (Non-General Fund)

San Diego Regional Parks Improvement Fund	FY2021 Actual	FY2022* Budget	FY2023** Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 3,200,000	\$ 2,001,094	\$ 4,129,512
Continuing Appropriation - CIP	11,354,768	8,140,827	7,185,215
TOTAL BALANCE AND RESERVES	\$ 14,554,768	\$ 10,141,921	\$ 11,314,727
REVENUE			
Revenue from Use of Money and Property	\$ 216,473	\$ -	-
Transfers In	1,784,368	4,257,074	4,117,183
TOTAL REVENUE	\$ 2,000,841	\$ 4,257,074	\$ 4,117,183
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 16,555,609	\$ 14,398,995	\$ 15,431,910
CAPITAL IMPROVEMENTS PROGRAM (CIP) EXPENSE			
CIP Expenditures	\$ 3,199,747	\$ -	4,074,329
TOTAL CIP EXPENSE	\$ 3,199,747	\$ -	\$ 4,074,329
EXPENDITURE OF PRIOR YEAR FUNDS			
CIP Expenditures	\$ 3,213,941	\$ -	1,560,246
TOTAL EXPENDITURE OF PRIOR YEAR FUNDS	\$ 3,213,941	\$ -	\$ 1,560,246
TOTAL EXPENSE	\$ 6,413,688	\$ -	\$ 5,634,575
RESERVES			
Continuing Appropriation - CIP	\$ 8,140,827	\$ 8,140,827	\$ 5,624,969
TOTAL RESERVES	\$ 8,140,827	\$ 8,140,827	\$ 5,624,969
BALANCE	\$ 2,001,094	\$ 6,258,168	\$ 4,172,366
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 16,555,609	\$ 14,398,995	\$ 15,431,910

* At the time of publication, audited financial statements for Fiscal Year 2022 were not available. Therefore, the Fiscal Year 2022 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2022 Adopted Budget, while the beginning Fiscal Year 2022 balance amount reflects the audited Fiscal Year 2021 ending balance.

** Fiscal Year 2023 Beginning Fund Balance reflect the projected Fiscal Year 2022 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2022.