

# Maintenance Assessment Districts

Council District: 8

Coral Gate MAD

Fund: 70255

| Coral Gate MAD        |                   |                |                   |                |                   |
|-----------------------|-------------------|----------------|-------------------|----------------|-------------------|
|                       | FY 2003<br>BUDGET |                | FY 2004<br>BUDGET |                | FY 2005<br>FINAL  |
| Positions             | 0.05              |                | 0.25              |                | <b>0.25</b>       |
| Personnel Expense     | \$                | 3,756          | \$                | 18,462         | \$ <b>19,961</b>  |
| Non-Personnel Expense | \$                | 125,346        | \$                | 163,095        | \$ <b>179,070</b> |
| <b>TOTAL</b>          | \$                | <u>129,102</u> | \$                | <u>181,557</u> | \$ <b>199,031</b> |

The Coral Gate Maintenance Assessment District (District) was established in 1999 to provide maintenance for parkway and slope landscaping along Camino de la Plaza, Sipes Lane, and Bibler Drive; fences and walls along Camino de la Plaza; revegetation; and cowbird trapping stations in the open space easement lots within the Coral Gate subdivision.

Per Resolution R-279171 adopted on December 10, 1991, when the Coral Gate subdivision was formed, the development became responsible for the cost of a five-year "Mitigation, Maintenance and Monitoring Plan" in the District open space. A developer provided these services for the first two years (Fiscal Year 2000 and Fiscal Year 2001). The District's budgets for Fiscal Year 2002, Fiscal Year 2003, and Fiscal Year 2004 provide funding for the remaining three years.

The Annual Fiscal Year 2005 Budget is based on current maintenance costs. The District does not have an established advisory committee. Assessments are proposed to be indexed by the 3.35% San Diego Urban Consumer Price Index (SD-CPI-U).

| CORAL GATE MAD                       | FY 2003*<br>BUDGET | FY 2004*<br>BUDGET | FY 2005*<br>FINAL        |
|--------------------------------------|--------------------|--------------------|--------------------------|
| <b>BEGINNING BALANCE AND RESERVE</b> |                    |                    |                          |
| Balance from Prior Year              | \$ 69,258          | \$ 90,980          | \$ <b>105,543</b>        |
| <b>TOTAL BALANCE</b>                 | <u>\$ 69,258</u>   | <u>\$ 90,980</u>   | <u>\$ <b>105,543</b></u> |
| <b>REVENUE</b>                       |                    |                    |                          |
| Assessments                          | \$ 57,436          | \$ 86,747          | \$ <b>89,658</b>         |
| Environmental Growth Fund            | \$ -               | \$ 188             | \$ <b>188</b>            |
| Interest                             | \$ 2,408           | \$ 3,642           | \$ <b>3,642</b>          |
| <b>TOTAL REVENUE</b>                 | <u>\$ 59,844</u>   | <u>\$ 90,577</u>   | <u>\$ <b>93,488</b></u>  |
| <b>TOTAL BALANCE AND REVENUE</b>     | <u>\$ 129,102</u>  | <u>\$ 181,557</u>  | <u>\$ <b>199,031</b></u> |
| <b>OPERATING EXPENSE</b>             |                    |                    |                          |
| Contractual                          | \$ 46,515          | \$ 43,500          | \$ <b>60,000</b>         |
| Incidental                           | \$ 7,820           | \$ 14,191          | \$ <b>16,788</b>         |
| Personnel                            | \$ 3,756           | \$ 18,462          | \$ <b>19,961</b>         |
| Utilities                            | \$ 2,303           | \$ 9,063           | \$ <b>16,763</b>         |
| <b>TOTAL OPERATING EXPENSE</b>       | <u>\$ 60,394</u>   | <u>\$ 85,216</u>   | <u>\$ <b>113,512</b></u> |
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| <b>CORAL GATE MAD</b>                     | <b>FY 2003*</b> | <b>FY 2004*</b> | <b>FY 2005*</b> |
|---|-----------------|-----------------|-----------------|
|   | <b>BUDGET</b>   | <b>BUDGET</b>   | <b>FINAL</b>    |
| <b>RESERVE</b>                            |                 |                 |                 |
| Contingency Reserve                       | \$ 68,708       | \$ 96,341       | \$ 85,519       |
| <b>TOTAL RESERVE</b>                      | \$ 68,708       | \$ 96,341       | \$ 85,519       |
| <b>TOTAL RESERVE</b>                      | \$ 68,708       | \$ 96,341       | \$ 85,519       |
| <b>BALANCE</b>                            | \$ -            | \$ -            | \$ -            |
| <b>TOTAL EXPENSE, RESERVE AND BALANCE</b> | \$ 129,102      | \$ 181,557      | \$ 199,031      |

\* At the time of publication audited financial statements for Fiscal Year 2003 were not available. Therefore, the Fiscal Years 2003 and 2004 columns reflect final budget amounts from the Fiscal Year 2003 and 2004 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.