

Mission Bay Improvements Fund



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Mission Bay Improvements Fund



Fund Description

The Mission Bay Improvements Fund is used for permanent public capital improvements and deferred maintenance of existing facilities 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 three-quarters of all lease revenues collected from Mission Bay in excess of \$20.0 million (or the remainder of those revenues if less than 75 percent is available after the allocation to the San Diego Regional Parks Improvements Fund has been made) be allocated to the Mission Bay Improvements Fund to solely benefit the Mission Bay 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

	FY2014 Actual	FY2015 Budget	FY2016 Adopted	FY2015–2016 Change
FTE Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expenditures	-	-	-	-
Total Department Expenditures	\$ -	\$ -	\$ -	\$ -
Total Department Revenue	\$ 4,302,753	\$ 7,534,058	\$ 6,157,723	\$ (1,376,335)

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Significant Budget Adjustments

	FTE	Expenditures	Revenue
Revised Revenue Adjustment to reflect Fiscal Year 2016 revenue projections.	0.00	\$ -	\$ (1,376,335)
Total	0.00	\$ -	\$ (1,376,335)

Revenues by Category

	FY2014 Actual	FY2015 Budget	FY2016 Adopted	FY2015–2016 Change
Rev from Money and Prop	\$ 42,312	\$ -	\$ -	\$ -
Transfers In	4,260,441	7,534,058	6,157,723	(1,376,335)
Total	\$ 4,302,753	\$ 7,534,058	\$ 6,157,723	\$ (1,376,335)

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Revenue and Expense Statement (Non-General Fund)

Mission Bay Improvements Fund	FY2014 Actual	FY2015* Budget	FY2016 Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 4,204,056	\$ 3,260,670	\$ 6,306,969
Continuing Appropriation - CIP	4,184,104	9,372,680	12,482,631
TOTAL BALANCE AND RESERVES	\$ 8,388,160	\$ 12,633,350	\$ 18,789,600
REVENUE			
Revenue from Use of Money and Property	\$ 42,312	\$ -	\$ -
<i>Interest Earnings</i>	42,312	-	-
Transfers In	4,260,441	7,534,058	6,157,723
<i>Transfer from General Fund - Mission Bay Park Rents</i>	4,260,441	7,534,058	6,157,723
TOTAL REVENUE	\$ 4,302,753	\$ 7,534,058	\$ 6,157,723
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 12,690,913	\$ 20,167,408	\$ 24,947,323
CAPITAL IMPROVEMENTS PROGRAM (CIP) EXPENSE			
CIP Expenditures	\$ 68,282	\$ 3,249,951	\$ 6,296,250
TOTAL CIP EXPENSE	\$ 68,282	\$ 3,249,951	\$ 6,296,250
TOTAL EXPENSE	\$ 68,282	\$ 3,249,951	\$ 6,296,250
RESERVES			
Continuing Appropriation - CIP	\$ 9,372,680	\$ 9,372,680	\$ 12,482,631
TOTAL RESERVES	\$ 9,372,680	\$ 9,372,680	\$ 12,482,631
BALANCE	\$ 3,249,951	\$ 7,544,777	\$ 6,168,442
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 12,690,913	\$ 20,167,408	\$ 24,947,323

* At the time of publication, audited financial statements for Fiscal Year 2015 were not available. Therefore, the Fiscal Year 2015 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2015 Adopted Budget, while the beginning FY 2015 balance amount reflects the audited Fiscal Year 2014 ending balance.