

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

	FY2013 Actual	FY2014 Budget	FY2015 Proposed	FY2014–2015 Change
FTE Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expenditures	-	-	-	-
Total Department Expenditures	\$ -	\$ -	\$ -	\$ -
Total Department Revenue	\$ 5,378,627	\$ 3,114,678	\$ 7,545,411	\$ 4,430,733

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Significant Budget Adjustments

	FTE	Expenditures	Revenue
Revised Revenue Adjustment to reflect Fiscal Year 2015 revenue projections.	0.00	\$ -	\$ 4,430,733
Total	0.00	\$ -	\$ 4,430,733

Revenues by Category

	FY2013 Actual	FY2014 Budget	FY2015 Proposed	FY2014–2015 Change
Rev from Money and Prop	\$ 21,542	\$ -	\$ -	\$ -
Transfers In	5,357,086	3,114,678	7,545,411	4,430,733
Total	\$ 5,378,627	\$ 3,114,678	\$ 7,545,411	\$ 4,430,733

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Revenue and Expense Statement (Non-General Fund)

Mission Bay Improvements Fund	FY2013 Actual	FY2014 [*] Budget	FY2015 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 0	\$ 820,641	\$ 4,054,570
Continuing Appropriation - CIP	3,439,462	4,184,105	7,098,782
TOTAL BALANCE AND RESERVES	\$ 3,439,462	\$ 5,004,746	\$ 11,153,352
REVENUE			
Transfer from General Fund - Mission Bay Park Rents	\$ 5,357,085	\$ 3,114,678	\$ 7,545,411
Interest and Dividends	21,542	–	–
TOTAL REVENUE	\$ 5,378,627	\$ 3,114,678	\$ 7,545,411
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 8,818,089	\$ 8,119,424	\$ 18,698,763
CAPITAL IMPROVEMENT PROGRAM (CIP) EXPENSE			
CIP Expenditures	\$ 424,556	\$ 3,114,678	\$ 2,943,383
TOTAL CIP EXPENSE	\$ 424,556	\$ 3,114,678	\$ 2,943,383
TOTAL EXPENSE	\$ 424,556	\$ 3,114,678	\$ 2,943,383
RESERVES			
Continuing Appropriation - CIP	\$ 4,184,105	\$ 4,184,105	\$ 7,098,782
TOTAL RESERVES	\$ 4,184,105	\$ 4,184,105	\$ 7,098,782
BALANCE	\$ 4,209,428	\$ 820,641	\$ 8,656,598
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 8,818,089	\$ 8,119,424	\$ 18,698,763

^{*} At the time of publication, audited financial statements for Fiscal Year 2014 were not available. Therefore, the Fiscal Year 2014 column reflects final budget amounts from the Fiscal Year 2014 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.