

Long Range Property Management Fund



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Long Range Property Management Fund



Description

The Long Range Property Management Fund was established to address the disposition and use of non-housing real properties owned by the former Redevelopment Agency (Successor Agency) of the City of San Diego. Although in existence since 2011, the Successor Agency is restructuring its budgetary procedures, related to the property management component of Successor Agency properties transferred to the City under the Long-Range Property Management Plan (LRPMP), to comply with the new requirements the City has established for the monitoring and oversight of the Fund. This Fund is in compliance with the State Assembly Bill 1484.



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Department Summary

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	772,428	1,088,810	385,373	(703,437)
Total Department Expenditures	\$ 772,428	\$ 1,088,810	\$ 385,373	\$ (703,437)
Total Department Revenue	\$ 1,385,755	\$ 805,650	\$ 1,042,183	\$ 236,533

Long Range Property Management Fund¹

Department Expenditures

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
Long Range Property Management Fund	\$ 772,428	\$ 1,088,810	\$ 385,373	\$ (703,437)
Total	\$ 772,428	\$ 1,088,810	\$ 385,373	\$ (703,437)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Non-Discretionary Adjustment Adjustment to expenditure allocations that are determined outside of the department's direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.	0.00 \$	2,873 \$	-
Administrative Services Reduction of non-personnel expenditures for miscellaneous administrative services provided by Civic San Diego associated with contractual requirements.	0.00	(334,096)	-
Property Management Support Reduction of non-personnel expenditures to support consulting services and the repair and maintenance of roads and structures.	0.00	(372,214)	-
Revised Revenue Adjustment to reflect revised revenue projections.	0.00	-	236,533
Total	0.00 \$	(703,437) \$	236,533

Expenditures by Category

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
NON-PERSONNEL				
Contracts	\$ 769,503	\$ 1,086,310	\$ 380,000	(706,310)
Energy and Utilities	2,925	2,500	5,373	2,873
NON-PERSONNEL SUBTOTAL	772,428	1,088,810	385,373	(703,437)
Total	\$ 772,428	\$ 1,088,810	\$ 385,373	(703,437)

¹ Starting in Fiscal Year 2019, the Long Range Property Management Fund is now included in the Budget Development Process and the annual Appropriations Ordinance.

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Revenues by Category

	FY2018 Actual	FY2019 Budget	FY2020 Proposed	FY2019-2020 Change
Other Revenue	\$ 9,523	\$ -	\$ -	-
Rev from Money and Prop	1,376,232	805,650	1,042,183	236,533
Total	\$ 1,385,755	\$ 805,650	\$ 1,042,183	\$ 236,533

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Revenue and Expense Statement (Non-General Fund)

Long Range Property Management Fund	FY2018 Actual	FY2019* Budget	FY2020 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 1,622,272	\$ 1,385,239	\$ 2,899,438
TOTAL BALANCE AND RESERVES	\$ 1,622,272	\$ 1,385,239	\$ 2,899,438
REVENUE			
Other Revenue	\$ 9,523	\$ -	\$ -
Revenue from Use of Money and Property	1,376,232	805,650	1,042,183
TOTAL REVENUE	\$ 1,385,755	\$ 805,650	\$ 1,042,183
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 3,008,027	\$ 2,190,889	\$ 3,941,621
OPERATING EXPENSE			
Contracts	\$ 769,503	\$ 1,086,310	\$ 380,000
Energy and Utilities	2,925	2,500	5,373
TOTAL OPERATING EXPENSE	\$ 772,428	\$ 1,088,810	\$ 385,373
TOTAL EXPENSE	\$ 772,428	\$ 1,088,810	\$ 385,373
BALANCE	\$ 2,235,599	\$ 1,102,079	\$ 3,556,248
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 3,008,027	\$ 2,190,889	\$ 3,941,621

* At the time of publication, financial statements for Fiscal Year 2019 were not available. Therefore, the all Fiscal Year 2019 Revenues, Expenditures, and Fund Balances reflect those amounts as published in the Fiscal Year 2019 Adopted Budget. Fiscal Year 2020 Beginning Fund Balance reflects the projected Fiscal Year 2019 Ending Fund Balance based on updated Revenue and Expenditure Projections.



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