

Mission Bay Park Improvement Fund



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Mission Bay Park Improvement Fund



Description

The Mission Bay Park Improvement Fund is used for the restoration of wetlands and the wildlife habitat, as well as deferred maintenance projects 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 65 percent of all lease revenues collected from Mission Bay in excess of \$20.0 million (or the remainder of those revenues if less than 65 percent is available after the allocation to the San Diego Regional Parks Improvement Fund has been made) be allocated to the Mission Bay Park Improvement Fund to solely benefit the Mission Bay Park 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

	FY2020 Actual	FY2021 Budget	FY2022 Proposed	FY2021-2022 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	-	-	-	-
Total Department Expenditures	\$ -	\$ -	\$ -	-
Total Department Revenue	\$ 3,333,430	\$ 6,647,568	\$ 7,905,994	\$ 1,258,426

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Significant Budget Adjustments

	FTE	Expenditures	Revenue
One-Time Additions and Annualizations	0.00	\$ -	1,258,426
Adjustment to reflect one-time revenues and expenditures, and the annualization of revenues and expenditures, implemented in Fiscal Year 2021.			
Total	0.00	\$ -	1,258,426

Revenues by Category

	FY2020 Actual	FY2021 Budget	FY2022 Proposed	FY2021-2022 Change
Rev from Money and Prop	\$ 953,508	\$ -	\$ -	-
Transfers In	2,379,922	6,647,568	7,905,994	1,258,426
Total	\$ 3,333,430	\$ 6,647,568	\$ 7,905,994	\$ 1,258,426

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Revenue and Expense Statement (Non-General Fund)

Mission Bay Park Improvement Fund	FY2020 Actual	FY2021* Budget	FY2022** Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 7,734,786	\$ 7,900,000	\$ -
Continuing Appropriation - CIP	35,051,169	30,873,096	36,239,351
TOTAL BALANCE AND RESERVES	\$ 42,785,955	\$ 38,773,096	\$ 36,239,352
REVENUE			
Revenue from Use of Money and Property	\$ 953,508	\$ -	\$ -
Transfers In	2,379,922	6,647,568	7,905,994
TOTAL REVENUE	\$ 3,333,430	\$ 6,647,568	\$ 7,905,994
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 46,119,385	\$ 45,420,664	\$ 44,145,346
CAPITAL IMPROVEMENTS PROGRAM (CIP) EXPENSE			
CIP Expenditures	\$ 3,168,216	\$ 7,900,000	\$ -
TOTAL CIP EXPENSE	\$ 3,168,216	\$ 7,900,000	\$ -
EXPENDITURE OF PRIOR YEAR FUNDS			
CIP Expenditures	\$ 4,178,074	\$ -	\$ -
TOTAL EXPENDITURE OF PRIOR YEAR FUNDS	\$ 4,178,074	\$ -	\$ -
TOTAL EXPENSE	\$ 7,346,290	\$ 7,900,000	\$ -
RESERVES			
Continuing Appropriation - CIP	\$ 30,873,096	\$ 30,873,096	\$ 36,239,351
TOTAL RESERVES	\$ 30,873,096	\$ 30,873,096	\$ 36,239,351
BALANCE	\$ 7,900,000	\$ 6,647,568	\$ 7,905,995
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 46,119,385	\$ 45,420,664	\$ 44,145,346

* At the time of publication, audited financial statements for Fiscal Year 2021 were not available. Therefore, the Fiscal Year 2021 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2021 Adopted Budget, while the beginning Fiscal Year 2021 balance amount reflects the audited Fiscal Year 2020 ending balance.

** Fiscal Year 2022 Beginning Fund Balance reflect the projected Fiscal Year 2021 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2021.

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