

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 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

	FY2023 Actual	FY2024 Budget	FY2025 Adopted	FY2024-2025 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	-	-	-	-
Total Department Expenditures	\$ -	\$ -	\$ -	-
Total Department Revenue	\$ 12,801,956	\$ 12,869,721	\$ 13,708,605	\$ 838,884

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Significant Budget Adjustments

	FTE	Expenditures	Revenue
Revised Mission Bay Revenue	0.00	\$ -	838,884
Adjustment to reflect revised revenue projections related to increased activity at Mission Bay.			
Total	0.00	\$ -	838,884

Revenues by Category

	FY2023 Actual	FY2024 Budget	FY2025 Adopted	FY2024-2025 Change
Rev from Money and Prop	\$ 528,876	\$ -	\$ -	-
Transfers In	12,273,079	12,869,721	13,708,605	838,884
Total	\$ 12,801,956	\$ 12,869,721	\$ 13,708,605	\$ 838,884

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Revenue and Expense Statement (Non-General Fund)

Mission Bay Park Improvement Fund	FY2023 Actual	FY2024* Budget	FY2025** Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ -	\$ -	-
Continuing Appropriation - CIP	36,103,819	41,227,039	45,374,963
TOTAL BALANCE AND RESERVES	\$ 36,103,819	\$ 41,227,039	\$ 45,374,963
REVENUE			
Revenue from Use of Money and Property	\$ 528,876	\$ -	-
Transfers In	12,273,079	12,869,721	13,708,605
TOTAL REVENUE	\$ 12,801,956	\$ 12,869,721	\$ 13,708,605
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 48,905,775	\$ 54,096,760	\$ 59,083,568
CAPITAL IMPROVEMENTS PROGRAM (CIP) EXPENSE			
CIP Expenditures	\$ 7,124,347	\$ 12,869,721	\$ 13,708,605
TOTAL CIP EXPENSE	\$ 7,124,347	\$ 12,869,721	\$ 13,708,605
EXPENDITURE OF PRIOR YEAR FUNDS			
CIP Expenditures	\$ 554,388	\$ -	-
TOTAL EXPENDITURE OF PRIOR YEAR FUNDS	\$ 554,388	\$ -	-
TOTAL EXPENSE	\$ 7,678,735	\$ 12,869,721	\$ 13,708,605
RESERVES			
Continuing Appropriation - CIP	\$ 41,227,039	\$ 41,227,039	\$ 45,374,963
TOTAL RESERVES	\$ 41,227,039	\$ 41,227,039	\$ 45,374,963
BALANCE	\$ -	\$ -	-
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 48,905,775	\$ 54,096,760	\$ 59,083,568

* At the time of publication, audited financial statements for Fiscal Year 2024 were not available. Therefore, the Fiscal Year 2024 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2024 Adopted Budget, while the beginning Fiscal Year 2024 balance amount reflects the audited Fiscal Year 2023 ending balance.

** Fiscal Year 2025 Beginning Fund Balance reflects the projected Fiscal Year 2024 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2024.



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