

**MONTEREY PENINSULA REGIONAL PARK DISTRICT
BOARD OF DIRECTORS MEETING**

DATE: March 3, 2021
TO: Board of Directors
FROM: Shuran Parker, Administrative Services Manager
REVIEWED BY: Rafael Payan, General Manager
SUBJECT: Fiscal Year 2020-21 Budget Review

SUMMARY:

This is an annual report on year-to-date revenue and expenditures and estimated year-end totals.

FISCAL IMPACT:

There is no fiscal impact associated with receiving this report.

FUNDING SOURCE:

All General Fund, Community Facilities District, and Assessment District accounts with current or anticipated activity this Fiscal Year ("FY") are represented in this budget report.

FUNDING BALANCE:

Total revenue as of the reporting period was \$3,475,741, while expenditures were \$3,859,008.

DISCUSSION:

The adopted budget includes \$7,151,000 in revenue and \$8,798,655 in expenditures. The District's year-to-date combined revenue totals \$3,475,741, about 49% of the budgeted amount, while expenditures were \$3,859,008, 44% of budget.

At close of the 2020-21 FY (July 1 – June 30), total revenue for the District is projected to be \$7,314,100, \$163,100 more than was budgeted, primarily due to better than anticipated property tax revenue.

Combined expenditures are projected to be \$7,941,021, \$857,634 less than the adopted budget, mostly because of project delays as a result of COVID-19. Much of the savings are in the CFD and will be reprogrammed next fiscal year.

The budget projections by account are further summarized on the attached budget review spreadsheet (**ATTACHMENT 1**).

RECOMMENDED ACTION

It is recommended that the Board receive this report on the status of the District's budget as of 1/31/2021, representing a seven of twelve months, along with year-end

estimates. Staff will also present an oral report at the March meeting and be available for questions.

ATTACHMENTS:

1. [FY2020-21 Budget Review/Year-End Projection](#)