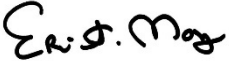


AGENDA ITEM NO. 10
MONTEREY PENINSULA REGIONAL PARK DISTRICT
BOARD REPORT

DATE: June 3, 2026
TO: Board of Directors
FROM: Shuran Parker, Administrative Services Manager
REVIEWED BY: Eric Morgan, General Manager 
SUBJECT: Public Hearing for Review of MPRPD Proposed Fiscal Year 2026-27 Budget and Approval of Resolution #2026-07, Adopting the Budget for Fiscal Year 2026-27

SUMMARY

At this evening's meeting, staff will review the proposed Fiscal Year (FY) 2026-27 District budget, request that the Board open a public hearing, then approve the draft document as presented, or with modifications.

FISCAL IMPACT

Approval of this proposed budget will establish \$29,528,700 in combined revenues and \$30,354,100 in expenditures for FY2026-27.

FUNDING SOURCE

Not applicable

FUNDING BALANCE

Not applicable

DISCUSSION

The proposed budget for FY2026-27 represents a spending plan that includes projected revenues of \$29,528,700 and expenditures of \$30,354,100. These figures include revenues and expenditures from the District's General Fund and the Parks, Open Space and Coastal Preservation Community Facilities District (CFD).

Compared to the FY2025-26 year-end estimate, projected revenues will be approximately \$8.2M more next year because of increased expenditures associated with Phase II of the Rancho Cañada Floodplain Restoration Project. We have also planned 4 percent increase in property tax due to higher than budgeted activity in FY2025-26. We've also assumed a twenty percent increase in interest in our banking products for this same reason, but a sixteen percent decrease in investment returns due to fiscal year end activity and volatility in the market. And CFD revenues include the 2 and 3 percent CPI increases authorized by the Board.

As with revenues, expenditures-\$30,354,100 are anticipated to be approximately 33 percent more than the prior year-end estimate because of the increased costs associate with Phase II of the Floodplain Project. The District will also use almost \$970K of unused CFD funding from prior years for projects in FY2026-27.

The Fund Balance is projected to be \$24,927,206 on 6/30/27 but we expect this number to change once the FY 2024-25 financial statements are finalized and we will update the Board when that information is available.

Although unbalanced overall, expenditures in the general fund are within the estimated revenue in the proposed FY2026-27 budget, with the difference representing using reserve funds which are prior unused money from the CFD. We are again heavily relying on the grant funds for the Rancho Cañada Floodplain Project and are again counting on another funding advancement arrangement with the State. Without these grants, we would otherwise not be able to complete this exciting project, which has already resulted in exciting and visible changes the park landscape.

RECOMMENDED ACTION

Staff recommend that the Board receive staff's oral presentation and conduct a Public Hearing for the proposed budget for FY2026-27 (**ATTACHMENT 1**). It is further recommended that the Board approve Resolution #2026-07 (**ATTACHMENT 2**) to adopt said budget.

ATTACHMENT

1. [MPRPD FY2026-27 Proposed Budget](#)
2. [Resolution #2026-07, Adopting FY2026-27 Budget](#)