

MONTEREY PENINSULA REGIONAL PARK DISTRICT  
BOARD OF DIRECTORS MEETING

**DATE:** March 6, 2024  
**TO:** Board of Directors  
**FROM:** Shuran Parker, Administrative Services Manager  
**REVIEWED BY:** Rafael Payan, General Manager  
**SUBJECT:** Fiscal Year 2023-24 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 (“CFD”), and Assessment District (“AD”) 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 \$4,407,315, while expenditures were \$2,169,808.

**DISCUSSION:**

The adopted budget includes \$7,343,600 in revenue and \$8,912,300 in expenditures. The District’s year-to-date combined revenue totals \$4,407,315, about 60% of the budgeted amount, while expenditures were \$2,169,808, 24% of budget.

At close of the 2023-24 FY (July 1 – June 30), total revenue for the District is projected to be \$7,906,000, \$562,400 more than was budgeted, primarily due to year-to-date property tax, interest, and dividend earnings, plus reimbursement from the Recreational Infrastructure Revenue Enhancement (RIRE) grant that we anticipate receiving by yearend.

Combined expenditures are projected to be \$7,403,700, which is roughly \$1.5 Million less than the adopted budget, due remaining Prop 117 grant funds for which we have not been able to identify a project, deferral of planned projects (District and externally grant funded), and overall savings in all divisions. Some delayed projects will be reprogrammed or planned for completion in the next fiscal year’s budget.

The budget projections by account are further outlined in 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 12/31/2023, representing six of twelve months, along with year-end estimates. Staff will also present an oral report at the March meeting and be available to answer questions.

**ATTACHMENTS:**

1. [FY2023-24 Budget Review/Year-End Projections](#)