

CAPISTRANO BAY DISTRICT
AGENDA REPORT
May 31, 2022

Financial Reports

ITEM 8b

Operating Budget for New Fiscal Year Ending June 30, 2023

Typically by this time, the draft budget is prepared and ready for review by the Board. We are a bit behind schedule this year due to additional work demand with the Shoreline Advisory Committee.

We've completed all of our cost projections and have a few loose ends with costs for annual pavement repairs, maintenance yard storage shed improvements (rust issues), etc., which all lead up to how much the District can afford for continuing the work by the Shoreline Advisory Committee and if the Board chooses to reinstate the District Police Program.

Our expenses will be additionally burdened by the new annual payments on the vacant lot purchase, however, there will be some offset due to the increase in Property Tax Revenue from all the homes that sold in 2021. It's hard to believe, but twenty one homes sold on Beach Road last year – include that along with the annual 2% regular property tax increase and the picture emerges of a continuing healthy revenue stream for operating the District.

Staff plans to have a draft budget ready for Board review by mid-June.