

CAPISTRANO BAY DISTRICT
AGENDA REPORT
June 28, 2022

Financial Reports

ITEM 8b

FY23 Revenue Worksheet (Fiscal Year Ending June 30, 2023)

The new Operating Budget is now 98% complete and will be ready for review by the Board in the last week of June but not in time for approval at Tuesday's Board Meeting. In order to legally continue spending past June 30th (the end of this fiscal year) the District must at least approve the revenue portion of the budget. This component of the FY23 Budget is complete and is provided on the following page.

Given the approval by the Board at the last meeting, the District will see an increase in spending for bringing back the District Police Program. Soft costs for refurbishing the patrol vehicle and resuming the program have been absorbed in this current year's expenses so going forward in FY23, associated operating costs for the Police Officer will run under \$10,000 for the three-month trial period.

As was reported last month, our expenses will be additionally burdened by the new annual payments on the vacant lot purchase (\$69,200), 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.

Regarding the District's ability to continue funding the efforts of the Shoreline Advisory Committee, the increased property tax revenue for FY23 will support an additional contribution of \$100,000. However, that amount will only serve to keep the effort going for an additional 3-4 months and while there may be some additional District funds available, the time is closing in for seeking contributions from property owners. *More discussion on this issue in the next agenda item (Item 9a).*

CAPISTRANO BAY COMMUNITY SERVICES DISTRICT
 FY 2023 PROPERTY TAX / SPECIAL BENEFIT FEE REVENUE WORKSHEET

Note: The **property tax revenue estimate** is calculated from the actual taxes apportioned in the prior year and increased by the 2% allowed under Prop. 13. The **RR parking** rates increase by the CPI and the **Special Benefit Fee rates** will remain unchanged from the prior year.

BUDGET REVENUE WORKSHEET - FY23

1. Property Tax

a) Property tax from FY22 (apportioned)	\$ 1,193,641
b) 2% increase by Prop. 13	\$ 23,873

c) sum of lines a + b

FY23 Estimated Tax Rvnu \$ 1,217,514

2. Special Benefit Fee Breakdown

	<u>LvngUnitFactor</u>	<u>Rate</u>			
a) Undeveloped Lot	.5	538.18	x	13 units =	6,996.34
b) Single Living Unit	1.0	1,076.35	x	151 units =	162,528.85
c) Single Unit with half lot	1.25	1,345.44	x	4 units =	5,381.76
d) Single Unit with full Lot	1.5	1,614.53	x	7 units =	11,301.71
e) Single Unit w/ 1.3 lots	N/A	-	x	units =	-
f) Double Living Unit	2.0	2,152.70	x	18 units =	38,748.60
g) Double Unit w/ half lot	2.25	2,421.79	x	1 units =	2,421.79
				195 units	\$ 227,379.05
				Round to	\$ 227,379

3. Other Revenue

	FY23	FY22	FY21	FY20
Summer trash program (33 units @ \$110)	3,630	3,885	3,500	3,975
All accounts interest combined (prior year)	1,000	975	2,500	6,109
Development Impact Fee (prior yr - \$11,000)	10,000	9,508	11,144	11,065
Development Impact Fee (from Road Maint Fund)	21,000	21,000		
Infrastructure Protect frm SLR	-	46,000		
Transponder Fee (200 units @ \$20)	4,000	2,920	5,745	3,840
Annual Fee for County Gate	5,475	5,475	10,950	-
RR Parking Revenue (394 spaces x 120/space)	47,280	45,310	45,310	43,340
Late Fees/Misc. Revenue/Park. Cites				177

Total	\$ 92,385	\$ 135,073	\$ 79,149	\$ 68,506
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4. Summary

FY2023 Estimated Tax Revenue -	1,217,514	1,164,641	1,112,111	1,069,555
FY2023 Special Benefit Fee Revenue -	227,379	227,379	227,379	
FY2023 Other Revenue (from item 3)	92,385	135,073	79,149	68,506
Total FY2023 Estimated Revenue	\$ 1,537,278	\$ 1,527,093	\$ 1,418,639	\$ 1,138,061