

CAPISTRANO BAY DISTRICT
AGENDA REPORT
June 28, 2022

Financial Reports

ITEM 8b

Draft Budget for new Fiscal Year Ending June 30, 2023

The following are adjustments made to the budget documents over the past few days:

Revenue Worksheet

- Property tax revenue increased to \$1,230,656
- RR parking revenue increased to 49,250 (increase in fees from OCTA)
- From reserves (shoreline protection) 200,000

This change is primarily due to adding \$200,000 (from Reserves) to the income side for anticipated shoreline protection consultants fees, plus some additional tax revenue that is trailing in from the prior fiscal year – we typically see a few late tax apportionments coming in through the month of July.

As of June 30, total fees for our Advisory Committee consultants and attorneys is approximately \$160,000. The Committee is preparing to ask homeowners for contributions in the very near future. The additional \$200K of District Reserves is to ensure continuity of the Advisory Committee efforts while the District works with consultants to come up with a mechanism to encourage property owner financial support.

The following two pages are the updated *Revenue Worksheet* and the *Budget/Chart of Accounts*.

A Motion will need to be made for the following:

- FY23 Budget/Revenue in the amount of **\$1,752,610**