



Horton Plaza Theatres **FOUNDATION**

Nurturing Arts and Culture

AGENDA

HORTON PLAZA THEATRES FOUNDATION

Finance Committee Meeting

Tuesday, May 19, 2026, 3:00 p.m.

Via MS Teams

Public MS Teams Link:

[Click Here](#)

OR

To Join by Telephone:

Dial 619-737-2322 / Phone Conference ID: 498 247 314#

1. Call to Order

2. Roll Call

3. Non-Agenda Public Comment

Pursuant to the Brown Act, no discussion or action, other than a referral, shall be taken by the Board on any issue brought forth under the "Non-Agenda Public Comment."

CONSENT AGENDA

4. Approval of Horton Plaza Theatre Foundation's Finance Committee Meeting Minutes of April 21, 2026

REGULAR AGENDA

5. Horton Plaza Theatres Foundation's Unaudited Financial Statement for the Period Ending April 30, 2026 ~ Elias Ramirez

6. Horton Plaza Theatres Foundation's Draft Fiscal Year 2027 Operating Budget ~ Diane Ferris

URGENT NON-AGENDA ITEMS

ADJOURNMENT

REQUESTS FOR ACCESSIBILITY MODIFICATIONS OR ACCOMMODATIONS

This information will be made available in alternative formats upon request, as required by the Americans with Disabilities Act (ADA), by contacting Betty Migliaccio, 619-533-7101. Requests for disability-related modifications or accommodations required to facilitate meeting participation, including requests for alternatives to observing meetings and offering public comment as noted above, may be made by contacting Betty Migliaccio, 619-533-7101. Requests for disability-related modifications or accommodations required to facilitate meeting participation, including requests for auxiliary aids, services or interpreters, require different lead times, ranging from five business days to two weeks. Please keep this in mind and provide as much advance notice as possible in order to ensure availability. The City is committed to resolving accessibility requests swiftly in order to maximize accessibility.



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ITEM #4

MINUTES HORTON PLAZA THEATRES FOUNDATION FINANCE COMMITTEE MEETING OF TUESDAY, APRIL 21, 2026

Item #1 Call to Order

Chair Patrick Stewart called the Horton Plaza Theatres Foundation Finance Committee Meeting to order at 3:02 p.m.

Item #2 Roll Call

PRESENT: Chair Patrick Stewart, and Directors Jennifer Gattey and Jay L. Henslee

Item #3 Non-Agenda Public Comment

None.

CONSENT AGENDA

Item #4 Approval of Horton Plaza Theatre Foundation's Finance Committee Meeting Minutes of March 17, 2026

COMMITTEE ACTION: Motion by Director Jay L. Henslee and seconded by Director Jennifer Gattey that the Horton Plaza Theatres Foundation (HPTF) Finance Committee approves the Finance Committee meeting minutes of March 17, 2026.

Passed by the following vote (3-0):

Aye: Chair Patrick Stewart and Directors Jennifer Gattey, and Jay L. Henslee

Nay: None

Abstain: None

Recusal: None.

REGULAR AGENDA

Item #5 **Recommended Acceptance of Horton Plaza Theatres Foundation's Unaudited Statement for the Period Ending March 31, 2026**

Civic Communities Accountant Elias Ramirez presented the item and responded to questions and comments from the Committee regarding the MA Engineers energy assessment.

Civic Communities Executive Vice President, Engineering & Construction, Daniel Kay provided clarification regarding the MA Engineers line item and commented that the amount was for an invoice within the current ROPs period and noted that next year's ROPS had been approved in case there were additional invoices.

COMMITTEE ACTION: Motion by Director Jennifer Gattey and seconded by Director Jay L. Henslee that the HPTF Finance Committee accepts the HPTF Unaudited Financial Statement for the Period Ending March 31, 2026.

Passed by the following vote (3-0):

Aye:	Chair Patrick Stewart and Directors Jennifer Gattey, and Jay L. Henslee
Nay:	None
Abstain:	None
Recusal:	None.

URGENT NON-AGENDA ITEMS ~ The Committee expressed concern with the Mayor's future budget and how it would affect HPTF. Chair Stewart noted that the Independent Budget Analyst was expected to release the budget line items to the public next week. He said there was a nominal amount in the budget to preserve the public art program. After the budget is released, he may encourage board members and supporters to reach out to council offices for support.

ADJOURNMENT ~ The meeting adjourned at 3:28 p.m.



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ITEM #5

DATE ISSUED: May 14, 2026

ATTENTION: Horton Plaza Theatres Foundation
Finance Committee Meeting of May 19, 2026

SUBJECT: Horton Plaza Theatres Foundation's Unaudited Financial Statement for the
Period Ending April 30, 2026

CONTACT: Elias Ramirez, Accountant, Civic Communities

REQUESTED ACTION: That the Horton Plaza Theatres Foundation (HPTF) Finance Committee accepts the HPTF Unaudited Financial Statement for the period ending April 30, 2026.

DISCUSSION: The following HPTF Unaudited Financial Statement is attached:

A. Statement of Financial Position as of April 30, 2026, Statement of Activities and Budget to Actual – Variance Analysis April 1, 2026 – April 30, 2026.

FISCAL CONSIDERATIONS: None

RECOMMENDATION: That the HPTF Finance Committee accepts the Unaudited Financial Statement for the period ending April 30, 2026.

Respectfully submitted,

Elias Ramirez, Accountant
Civic Communities

Attachment:
A – Financials for period ending April 30, 2026

ATTACHMENT A

Horton Plaza Theatres Foundation
Statement of Financial Position
As of April 30, 2026
(UNAUDITED)

Assets

Operating Assets

Cash and Cash Equivalents	\$	154,817
Account Receivable (ROPS)		19,938
Account Receivable (CITY)		208,333
Prepaid Expenses		12,752
Total Assets	\$	395,840

Liabilities and Net Assets

Liabilities

Account Payable	\$	20,675
Credit Card		0
Total Liabilities		20,675

Net Assets

Net Assets without Restrictions		376,417
Net Asset with Restrictions		88,154
Net Income (Loss)		(89,406)
Total Liabilities and Net Assets	\$	395,840

Horton Plaza Theatres Foundation
Statement of Revenues and Expenses
As of April 30, 2026
(UNAUDITED)

Revenue

City of San Diego	\$ 208,333
SD Foundation Grant	10,000
Equipment Sales	4,800
Interest Income	4,483
Refund of Prior Year Expenses	10,572
Total Revenue	<u>238,188</u>

Expenses

Administration	85,326
Audit/Tax/Paychex	956
CAM Charges - Property Taxes	1,758
Facility Maintenance	30,150
Insurance	58,028
Marketing	2,000
Office Expense	3,778
Utilities	145,598
Total Expenses	<u>327,594</u>

Change in Net Assets \$ (89,406)

Horton Plaza Theatres Foundation
Statement of Revenues and Expenses
As of April 30, 2026
(UNAUDITED)

	Current Month Actual	Monthly Budget	Current Month Variance \$	Current Month Variance %	YTD Actual	YTD Budget	YTD Variance \$	YTD Variance %	FY26 Amended Budget
Revenue									
City of San Diego	\$ 20,833	\$ 20,833	\$ (0)	0%	\$ 208,333	\$ 187,500	\$ 20,833	11%	\$ 250,000
SD Foundation Grant	0	0	0		10,000	0	10,000		
Equipment Sales	0	0	0		4,800	0	4,800		
Interest Income	210	417	(207)	-50%	4,483	3,750	733	20%	5,000
Refund of Prior Year Expenses	0	0	0		10,572	0	10,572		
Total Revenue	21,043	21,250	(207)	-1%	238,188	191,250	46,938	25%	\$ 255,000
Expenses									
Administration	5,470	8,167	2,697	33%	85,326	73,500	(11,826)	-16%	98,000
Audit/Tax/Paychex	0	583	583	100%	956	5,250	4,294	82%	7,000
CAM Charges - Property Taxes	0	1,833	1,833	100%	1,758	16,500	14,742	89%	22,000
Facility Maintenance	15,203	4,167	(11,036)	-265%	30,150	37,500	7,350	20%	50,000
Insurance	5,729	5,583	(146)	-3%	58,028	50,250	(7,778)	-15%	67,000
Marketing	0	0	0	0%	2,000	0	(2,000)		
Office Expense	143	333	190	57%	3,778	3,000	(778)	-26%	4,000
Utilities A.	12,948	11,667	(1,281)	-11%	145,598	105,000	(40,598)	-39%	140,000
Total Expenses	39,493	32,333	(7,160)	-22%	327,594	291,000	(36,594)	-13%	388,000
Net Income/Deficit	\$ (18,450)	\$ (11,083)	\$ (7,367)		\$ (89,406)	\$ (99,750)	\$ 10,344		\$ (133,000)

A. Utilities Detail	July 2025	Aug 2025	Sept 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Apr 2026	YTD Total
Gas & Electric	9,225	8,894	0	19,583	9,245	0	7,967	7,767	7,661	7,047	77,389
Chilled Water/HVAC	0	8,982	22,433	6,728	3,041	1,666	3,147	5,181	7,667	5,901	64,746
Water & Sewer	651	0	651	664	0	732	0	765	0	0	3,463
Total	9,876	17,876	23,084	26,975	12,286	2,398	11,114	13,713	15,328	12,948	145,599

Horton Plaza Theatres Foundation
Statement of ROPS 19 FY26 Funding
As of April 30, 2026
(UNAUDITED)

7/1/2025	Beginning Balance			\$ 250,000.00
7/2/2025	Ashley McFall	Inventory List	\$ 50.00	
7/2/2025	DCJ Theatrical	Lighting Replacements	23,402.17	
7/2/2025	Siemens	Design HVAC software	4,107.50	
			27,559.67	
	Reimbursement #1-2026	- Received 8/01/2025		
12/16/2025	San Diego Refrigeration	Plumbing Leak Repairs	\$ 335.00	
12/16/2025	San Diego Refrigeration	Power Issues	205.00	
3/24/2026	MA Engineers	HVAC System Review	15,500.00	
3/26/2026	HPS Mechanical	Plumbing Leak Repairs	96.00	
4/23/2026	Siemens	HVAC Assessment	1,000.00	
4/24/2026	Kone	Elevator Test & Inspections	2,802.00	
			\$ 19,938.00	202,502.33
	Reimbursement #2-2026			
	Remaining ROPS			\$ 202,502.33



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ITEM #6

DATE ISSUED: May 14, 2026

ATTENTION: Horton Plaza Theatres Foundation
Finance Committee Meeting of May 19, 2026

SUBJECT: Horton Plaza Theatre Foundation's Draft Fiscal Year 2027 Operating Budget

CONTACT: Diane Ferris, Accounting Manager, Civic Communities

REQUESTED ACTION: That the Horton Plaza Theatres Foundation (HPTF) Finance Committee accepts the HPTF Draft Fiscal Year 2027 (FY27) Operating Budget.

DISCUSSION: The HPTF Draft FY27 Operating Budget is attached.

FISCAL CONSIDERATIONS: An approved FY27 Operating Budget is required for the City of San Diego's Funding Agreement.

RECOMMENDATION: That the HPTF Finance Committee accepts the Draft FY 27 Operating Budget.

Respectfully submitted,

Diane Ferris, Accounting Manager
Civic Communities

Attachment:
A – Draft Fiscal Year 2027 Operating Budget

ATTACHMENT A

Horton Plaza Theatres Foundation DRAFT Fiscal Year 2027 Operating Budget

	FY2027 Budget
<u>INCOME</u>	
Funding from City of San Diego	\$ 325,000
Interest Income	3,000
Total Income	<u>\$ 328,000</u>
<u>EXPENSES</u>	
Insurance	\$ 68,000
CAM Charges - Property Taxes	22,000
Facility Maintenance	39,000
Utilities	150,000
Office Expense	4,000
Audit/Tax	7,000
Administration	60,000
Total Expenses	<u>\$ 350,000</u>
Net Change in Fund Balance	<u><u>\$ (22,000)</u></u>