



EAST BAY REGIONAL PARK DISTRICT
BOARD FINANCE COMMITTEE
AGENDA STATEMENT
MEETING DATE – November 18, 2010

SUBJECT: 2011 Proposed Budget
Report by: Pam Burnor, Budget Manager, Cinde Rubaloff,
CFO/Controller, Dave Collins, AGM Finance and Management
Services

ATTACHMENTS: EBRPD 2011 Proposed Budget

RECOMMENDATION: Review the draft 2011 Budget, attached, and direct staff to prepare the information for submittal and consideration by the Board of Directors at the December 7th and 21st 2010 Board Meetings

DESCRIPTION:

The purpose of this item is to brief the Board Finance Committee on the status of the budget process, provide an overview of the 2011 proposed budget and seek the Committee's recommendation to the full Board.

2011 Balanced Proposed Budget Details

- The District's total 2011 budgeted revenue from **all sources** is \$145 million, compared to \$152 million in 2010, approximately a 7% decrease. Use of non-General Fund, fund balance/net assets as a resource totals \$40 million in special revenue, capital project, internal service, and debt service funds.
- The District's 2011 proposed expenditures from **all sources** total \$186 million, compared to \$197 million in 2010, a 11% decrease.
 - District operating appropriations have increased slightly to \$157 million in 2011 from \$156 million in 2010.
 - District project appropriations have decreased 31% to \$28 million in 2011 from \$41 million in 2010.
- 2011 **General Fund** budgeted revenue is \$99.8 million, compared to \$103 million in 2010, a 3% decrease.
 - Investment earnings budget has been reduced to \$1.5 million, a 45% decrease from last year's estimate.

- 2011 **General Fund** operating appropriations total \$99 million, compared to \$98 million in 2010, a 1% increase.
 - Personnel costs increased by \$2.5 million due to additions of Operating Division FTEs and one police officer; as well as increases to all employee medical and dental and retirement costs.

Decreases in General Fund Revenues

The District's General Fund projections for 2011 revenues and expenditures are affected by a number of factors, including the continued decline in assessed valuations (AV) in Alameda and Contra Costa Counties. Alameda County's 2010/2011 secured AV declined 1.12% and Contra Costa County's AV declined 3.26%, which is less than what had originally been forecasted. Additionally, investment earnings are at historic lows, which is reflected in the 2011 budget.

General Fund Designated Fund Balance for "Smoothing"

Due to conservative spending and hiring freeze the District ended the 2009 fiscal year with \$9 million in General Fund revenue over expenditures. The Board of Directors approved the placement of these funds into a General Fund designated fund balance for "smoothing", intended to be used over the next several budget years to maintain District service levels and avoid layoffs. The 2011 budget projects the use of \$3.6 from those "smoothing" funds to balance the budget.

Full Time Equivalent (FTE's)

The current FTE schedule in the budget lists a net decrease of .80 FTE staff positions compared to a 2010 estimated decrease of 35 FTEs.

To meet 2010 7% budget reductions, 14.21 vacant FTE's from several divisions were unfunded. An estimated 20.8 FTEs from Operations Division also remained vacant during 2010. However Operations did not name specific positions to remain unfunded in 2010, preferring to approach the task by reducing all personnel budgets in their division by 6% during 2010. Through the course of the year, Operations managers identified positions that could be permanently reduced or reorganized, resulting in close to 39 Operations Division FTEs being eliminated from the 2011 preliminary budget.

Due to the desire to maintain existing operating levels, the General Manager proposed to use an additional \$1 million of the "smoothing" funds to add back 11 FTEs to Operations staff and one police officer back to the Public Safety Division.

The 2011 proposed budget assumptions also include the following:

- Measure CC funding of \$3,179,289 has been budgeted in operating and project budgets as directed in the July 20th Board meeting, with one addition for the continuing Albany Beach Study, which received an early \$50K appropriation of Measure CC funding. This early funding was tentatively approved as a budget request item in 2011.

- Middle Harbor: The Port of Oakland terminated the joint operating agreement with the District effective December 31, 2010. The loss of \$1.3 million in Charges for Service revenue from the Port has resulted in the elimination of seven additional FTEs, five from Operations and two from Public Safety Division. These FTE's will be reabsorbed in other locations within the District.
- Pipeline Appropriations: Due to the General Fund budget reductions, only a portion of one "pipeline" project was funded for Tidewater Aquatic Center operations at Martin Luther King Jr. One Recreation Coordinator was added along with a small operating budget for supplies and services. Funding was provided from the "smoothing" designated fund balance.
- The 2011 budget contains \$32 million in appropriations from the Measure WW Series 2009 bond in the Measure WW Local Grant Fund, in the Capital Project Fund (333), and in the new Measure WW Bonds debt service fund (813).
- An increase to the District's Miscellaneous CalPERS rate to 20.018 per actuarial recommendation.
- Public Safety retirement rate includes the portion charged by CalPERS, 19.094%, plus a lump sum associated with the amortization of the pay-off of the side fund loan, \$1,108,056, budgeted as a lump sum as a separate item in the Office of the Chief's budget.
- Supplies, Services and Capital Equipment budgets have all been reduced from the budgeted amounts in 2010. The reductions continue to reflect the change in equipment capitalization limit from \$5,000 to \$25,000 and the intentional extension of the useful life of some equipment.
- Transfers to other funds include the annual debt service fund support, \$4.7 million in transfers for ongoing programs: Quagga Mussel Inspection, ADA access improvements and the cost of Design and Construction staff, who will continue to have their personnel costs coded to applicable projects.

Please note that 2011 "discretionary" transfers out of General Fund are restricted to uses required by regulation or by critically imperative projects. These transfers total approximately \$193K in 2011, which included funding to continue underground tank environmental monitoring and maintaining the District information and communication infrastructure.

- A new special revenue fund for Vasco Corridor wind turbines revenue has been added to our budgeted funds and will provide the means to hire one Operations Park Supervisor for 2011.
- Intra-governmental charges have been appropriated in General Fund divisions to cover the costs of services provided through internal service funds. Internal service funds exist for Worker's Compensation, General Liability, Major Equipment Replacement and the

new fund for Employee Benefits. Allocation of intra-governmental charges provides a more accurate means to determine the actual total cost of each of the District's activities.

Work on the detail of the budget document continues and, in the event that these final calculations and reconciliations result in minor changes, adjustments will be made as necessary to maintain balance prior to issuance of the adopted budget.

Despite difficult decisions that were made regarding staffing cuts and other funding reductions, the District's financial situation is sound, and continued conservative budgeting will ensure that we can continue to fulfill our commitments to the public and maintain our current operations intact.

RECOMMENDATION:

Staff requests that the Finance Committee recommend to the full Board of Directors acceptance of the 2011 Proposed Budget.



EAST BAY REGIONAL PARK DISTRICT
BOARD FINANCE COMMITTEE
MEMO

MEETING DATE – Thursday, November 18, 2010

SUBJECT: 2011 Article XIII B California Appropriation Limit (Gann Limit)

DESCRIPTION:

Article XIII B of the California State Constitution establishes a formula to calculate a limit on public agency appropriations of taxes. The appropriation limit applies to maximum appropriations to be charged against property tax. The limit is increased each year by the cost of living factor and the population change factor (the annual increase factor).

The California Department of Finance provides information required for the calculation of the annual increase factor: the percentage change in per capita personal income (cost-of-living factor), and county population estimates. Both of these factors are converted into a ratio, in compliance with the instructions provided by the State. The product of the ratios (the annual increase factor) is multiplied by the prior year appropriation limit, to arrive at the current year appropriation limit.

The appropriation limit is compared to appropriations to be paid with property tax. The General Fund is the only District fund subject to the limit as special assessment, special excise and debt service taxes are specifically excluded from the appropriation limitation.

The previous appropriation limit (\$300,467,000), when multiplied by the 2011 annual increase factor (0.9861) results in the 2011 appropriation limit of \$296,284,000. The 2011 appropriation limit is compared to the appropriations subject to limit in the 2011 District budget (\$88,374,000), which is well below the limit (by \$208 million)..

The 2011 appropriation limit is approximately \$4 million less than the 2010 limit due to the fact that the annual increase factor is less than one. Although both Contra Costa and Alameda populations increased in the last year, the negative per capita personal income ratio produced the annual increase factor of .9861, which is less than one and results in a decrease in the appropriation limit in 2011. The last time the per capita personal income factor was less than one was in 2002



EAST BAY REGIONAL PARK DISTRICT
BOARD FINANCE COMMITTEE
AGENDA STATEMENT
MEETING DATE – Nov 18, 2010

SUBJECT: Third Quarter 2010 Unaudited Financial Statements
Prepared by: Deborah Spaulding, Assistant Finance Officer

ATTACHMENTS: **A-D** Quarterly Financial Reports – Third Quarter 2010

RECOMMENDATION: Review reports and submit them to the Board of Directors for consideration and acceptance.

DESCRIPTION:

This report summarizes the District's financial activities for the third quarter of 2010, and compares 2010 financial activities with 2009. The focus of this agenda statement is an analysis of the General Fund revenues and expenditures, since the General Fund accounts for the most significant portion of the District's operations. The following September 30th, 2010 and 2009 financial statements are included:

- General Fund Comparative Statement of Revenues and Expenditures (**Attachment A**)
- Other Governmental Funds Comparative Summary Statement of Revenues and Expenditures (**Attachment B**)
- General Fund and Special Revenue Funds Comparative Statement of Expenditures by Division (**Attachment C**)
- Statement of Contingency Activity and Ending Balances (**Attachment D**)

General Fund Revenues:

The District received approximately \$57 million in General Fund revenue in the first three quarters of 2010, a decrease of \$2.4 million or -4% from revenue earned during the first three-quarters of 2009. \$1.0 million of the decline is attributable to reduced property tax revenue, which was expected. An additional \$1 million of the decline is attributable to reduced interest earnings. Finally the approximately \$500,000 reduction in miscellaneous revenue is due to a timing difference in recording intra-District charges due from fund 221 and the 2009 recordation of insurance recovery in the General Fund rather than the Risk Fund.

General Fund Expenditures:

In the first three-quarters of 2010, overall General Fund expenditures were approximately \$4.0 million lower than in the first three-quarters of 2009 – a 6.5% reduction. Expenditure decreases occurred in every area: personnel costs, supplies and services, capital outlay, and other uses. Additional detail on these expenditure types follows:

- **Personnel costs decreased by \$1.7 million or -3.5% from the first half of the prior year.** The 2010 decrease in personnel services expenditures was due to unfilled vacancies, and a reduction in overtime and temporary help.
- **Supplies and services expenditures decreased by \$1.9 million or -15% from the prior year.** The substantial decrease in operating supplies resulted from netting of the \$100,000 increase in fuel costs, \$200,000 increase in legal expenses, a \$50,000 increase in fish stock with decreases in almost every other category – most notably:
 - Decrease of \$800,000 in small tools & equipment purchases
 - Decrease of \$300,000 in election costs
 - Decrease of \$300,000 in other contract services
 - Decrease of \$200,000 in rolling stock (under \$25,000)
 - Decrease of \$150,000 in publications & notices
 These reduced supplies and services expenditures were anticipated, as per the adopted 2010 budget.
- **Capital Outlay expenditures decreased by \$0.4 million or -57% from the prior year.** 2009 expenditures in this category were high because the Public Safety Division was completing the outfitting of the new helicopter. In 2010 capital outlay decreased because there have been no major equipment purchases other than for normal rolling stock.
- **Other Uses increased \$1.7 million from the prior year.** General Fund transfers out to OTA and capital projects are reduced in 2010. However, intra-District charges have increased due to an accounting change. The cost of services provided to the General Fund by internal service funds are now captured in intra-District charges.

Revenues and Expenditures for Other Governmental Funds (Special Revenue Funds, Project Funds, Debt Service Funds):

Special revenue funds had greater revenue and expenditures when compared to the same period of the prior year. The revenue increase is primarily due to a transfer of bond proceeds into the Measure WW Local Grant Program Fund. The expenditure increase is also primarily driven by Measure WW grant reimbursements in 2010.

Project funds had increased revenue and expenditures when compared to the same period last year. The revenue increase is due to timing of reimbursements for project expenditures, primarily bond proceeds. The expenditure increase is due to difference in timing of project activities and invoice payments, which fluctuates substantially year to year.

Debt service funds had increased revenue and expenditures when compared to the same period last year. Increased revenue is due to the increased property tax levy, which covers current year principal and interest payment requirements. Increased expenditures are due to debt service requirements.

Expenditures by Division for General Fund and Special Revenue Funds:

A Comparative Statement of Expenditures by Division in the General Fund and Special Revenue Funds is provided as **Attachment C**. This statement summarizes expenditures by operating divisions and departments, with comparisons between current year and prior year. The largest dollar change between 2009 and 2010 was in the Finance and Management Services Division. This increase results from two primary areas. In 2009, the District's \$200,000 payment to the Livermore Area Recreation and Park District was coded to "non-departmental" department, while in 2010 this cost was paid from Finance and Management Services Division. Additionally, in 2010, Measure WW local grants costs in the Special Revenue Funds are reported in the Grant Department of the Finance and Management Services Division. There were no local grant costs during the three-quarters of 2009.

Contingency Account Expenditures:

The Statement of Contingency Activity and Ending Balances is included as **Attachment D**. This statement provides information related to items funded through budget transfers from the three contingency accounts: Board-General, General Manager, and Maintenance and Operations. The contingency funds are budgeted into a general account and then transferred, based upon District policy, to specific operating accounts for unanticipated expenditures.

RECOMMENDATION:

Staff requests that the Finance Committee review, discuss and direct staff to submit the Third Quarter 2010 Unaudited Financial Statements to the Board of Directors for favorable consideration.

Comparative Statement of Revenues and Expenditures
General Fund
for the Period Ending June 30, 2010 and 2009

	Quarter Ended 9/30/2010	Quarter Ended 9/30/2009	Year to Date 2010	Year to Date 2009	Difference in Year to Date	percent change
REVENUES						
Property Taxes	\$5,262,842	\$4,515,463	\$46,254,431	\$47,301,472	(\$1,047,041)	-2.2%
Charges for Services	\$2,693,713	\$2,913,617	8,064,835	8,440,698	(375,863)	-4.5%
Interest	\$376,947	\$148,748	1,009,857	1,857,565	(847,708)	1 -45.6%
Rents & Leases	\$395,188	\$334,705	1,387,207	1,158,511	228,696	2 19.7%
Miscellaneous	\$313,104	\$237,489	681,717	1,074,742	(393,025)	3 -36.6%
TOTAL REVENUES	9,041,794	8,150,022	57,398,047	59,832,988	(2,434,941)	-4.1%
OTHER FINANCING SOURCES						
Operating Transfers In	\$97,877	\$36,906	158,163	98,765	59,398	
TOTAL OTHER	97,877	36,906	158,163	98,765	59,398	60.1%
TOTAL FINAN SOURCES	9,139,671	8,186,928	57,556,210	59,931,753	(2,375,543)	-4.0%
EXPENDITURES						
PERSONNEL SERVICES						
Salaries & Wages	\$10,221,552	\$10,541,083	28,171,778	28,942,754	(770,976)	-2.7%
Other Personnel Costs	\$7,052,950	\$7,085,320	19,880,824	20,836,487	(955,663)	-4.6%
TOTAL PERSONNEL SVC	17,274,502	17,626,403	48,052,602	49,779,241	(1,726,639)	4 -3.5%
SUPPLIES AND SERVICES						
Operating Supplies	\$1,574,325	\$1,537,370	3,761,935	4,420,243	(658,308)	5 -14.9%
Repairs/Maintenance Svc	\$624,277	\$752,969	1,958,958	2,069,633	(110,675)	-5.3%
Professional Services	\$616,420	\$649,382	1,656,611	1,740,789	(84,178)	-4.8%
Utilities	\$749,817	\$861,930	1,573,996	1,719,117	(145,121)	-8.4%
Other Services	\$679,695	\$1,197,289	1,745,511	2,655,432	(909,921)	6 -34.3%
TOTAL SUPPLIES/SVC	4,244,534	4,998,940	10,697,011	12,605,214	(1,908,203)	-15.1%
CAPITAL OUTLAY						
Equipment	\$88,100	\$110,681	344,036	790,213	(446,177)	7
TOTAL CAPITAL OUTLAY	88,100	422,876	344,036	790,213	(446,177)	-56.5%
TOTAL EXPENDITURES	21,607,136	23,048,219	59,093,649	63,174,668	(4,081,019)	-6.5%
OTHER USES						
Inter-agency Agreements	\$0	\$0	200,000	200,000	0	0.0%
Intra-district Charges	\$1,197,758	\$449,672	3,593,276	900,000	2,693,276	8 299.3%
Operating Transfers Out	\$70,571	\$25,000	5,075,426	5,994,526	(919,100)	9 -15.3%
TOTAL OTHER USES	1,268,329	474,672	8,868,702	7,094,526	1,774,176	25.0%
TOTAL USES	22,875,465	23,522,891	67,962,351	70,269,194	(2,306,843)	-3.3%
EXCESS (DEFICIENCY) OF FINANCING SOURCES OVER USES	(\$13,735,794)	(\$15,335,963)	(\$10,406,141)	(\$10,337,441)	(\$68,700)	0.7%

- 1 Investment interest is reduced due to the low interest rate environment.
- 2 Rents and leases increased in communication tower revenue and grazing.
- 3 Miscellaneous revenue decrease due to timing of overhead charge to fund 221, and 2009 excess reimbursement posted to revenue in General Fund rather than in Risk Fund.
- 4 Personnel costs are down due to reduced overtime and temporary help, and unfilled vacancies.
- 5 Operating supplies have decreased due to reduction in repair/maintenance supplies, reduction in rolling stock < \$25,000 (coded to small tools/equipment in 2009) which were partially offset with increase in fuel.
- 6 Other service expenditures have decreased in large part due to significant reduction in advertising/publications/notices and substantial reduction in training.
- 7 Equipment expenditures decrease due to completion of new helicopter outfitting in 2009.
- 8 Increase in intra-District charges due to change in accounting for charges provided by internal service funds.
- 9 Decrease in transfers out due to reduction in general funds available for capital and OTA projects.

Comparative Statement of Revenues and Expenditures Other Governmental Funds
 (Special Revenue Funds,
 Project Funds, and
 Debt Service Funds)
 For the Period Ending June 30, 2010 and 2009

	<u>Quarter Ended 9/30/2010</u>	<u>Quarter Ended 9/30/2009</u>	<u>Year to Date 2010</u>	<u>Year to Date 2009</u>	<u>Difference in Year to Date</u>	<u>Percent change</u>
<u>Special Revenue Funds</u>						
Total Revenues	\$205,594	\$111,583	\$4,526,482	\$4,005,593	\$520,889 +	13%
Total Expenditures	<u>7,475,020</u>	<u>1,787,311</u>	<u>13,154,639</u>	<u>8,458,937</u>	<u>4,695,702</u> *	56%
Revenues Over (Under) Expenditures	<u>(7,269,426)</u>	<u>(1,675,728)</u>	<u>(8,628,157)</u>	<u>(4,453,344)</u>	<u>(4,174,813)</u>	94%

+ Fund 270 for Measure WW local grant program had transfers in of \$460,000 and \$0 in 2009.

* Fund 270 for Measure WW Local Grant Program had increased expenditures for local grant reimbursements.

Capital Projects Funds

Total Revenues	7,611,867	818,839	20,632,839	19,329,807	1,303,032 ^	7%
Total Expenditures	<u>11,899,254</u>	<u>2,659,086</u>	<u>25,576,119</u>	<u>10,163,466</u>	<u>15,412,653</u> &	152%
Revenues Over (Under) Expenditures	<u>(4,287,387)</u>	<u>(1,840,247)</u>	<u>(4,943,280)</u>	<u>9,166,341</u>	<u>(14,109,621)</u>	-154%

^ Revenues increase was reimbursements for project expenditures from bond principal & interest.
 & Project expenditures vary greatly year to year depending on timing of activities and payments.

Debt Service Funds

Total Revenues	1,263,913	1,232,117	16,811,196	14,000,766	2,810,430 #	20%
Total Expenditures	<u>30,355,937</u>	<u>27,808,868</u>	<u>34,646,454</u>	<u>32,122,649</u>	<u>2,523,805</u> >	8%
Revenues Over (Under) Expenditures	<u>(\$29,092,024)</u>	<u>(\$26,576,751)</u>	<u>(\$17,835,258)</u>	<u>(\$18,121,883)</u>	<u>\$ 286,625.00</u>	-2%

Revenue increase in 2010 is property taxes for required debt service payments.

> Expenditure increase in 2010 is due to increased debt service requirements

Comparative Statement of Expenditures by Division
Governmental Fund
For the Period Ending June 30, 2010 and 2009

	Quarter Ended 9/30/2010	Quarter Ended 9/30/2009	Year to Date 2010	Year to Date 2009	Difference in Year to Date	Percent Change
Legislative & Executive						
Board of Directors	\$ 90,711	\$ 438,843	\$ 214,356	\$ 527,839	\$ (313,483) *	-146%
General Manager	\$ 433,177	\$ 366,379	1,203,475	1,110,858	92,617	8%
Total Legislative & Executive	523,888	805,222	1,417,831	1,638,697	(220,866)	-16%
District-Wide Support Services						
Legal	\$ 298,561	\$ 376,077	879,349	984,232	(104,883)	-12%
Finance and Management Services	\$ 7,640,220	\$ 1,145,844	13,384,780	3,328,079	10,056,701 ^	75%
Human Resources	\$ 476,875	\$ 451,756	1,351,513	1,324,040	27,473	2%
Public Affairs	\$ 648,275	\$ 743,231	1,888,021	2,028,719	(140,698)	-7%
Total District Wide Support	9,063,931	2,716,908	17,503,663	7,665,070	9,838,593	56%
Operations						
Park Operations	\$ 8,120,177	\$ 7,662,254	21,929,331	21,236,790	692,541	3%
Maintenance	\$ 2,701,763	\$ 2,820,498	7,756,626	8,400,056	(643,430)	-8%
Interpretive and Recreation Services	\$ 2,393,983	\$ 2,476,440	6,329,042	6,799,875	(470,833)	-7%
Total Operations	13,215,923	12,959,192	36,014,999	36,436,721	(421,722) #	-1%
Planning/Stewardship & Development						
Planning and Stewardship	\$ 1,194,421	\$ 1,096,072	3,454,302	3,198,864	255,438	7%
Design	\$ 2,800	\$ 2,858	9,077	15,562	(6,485)	-71%
Construction	\$ 1,749	\$ 2,399	5,774	13,510	(7,736)	-134%
Total Planning/Stwdshp & Dev.	1,198,970	1,101,329	3,469,153	3,227,936	241,217 **	7%
Land	\$ 536,824	\$ 591,271	1,676,436	1,765,938	(89,502)	-5%
Public Safety						
Administration	\$ 1,578,812	\$ 953,724	4,919,127	2,767,039	2,152,088 X	44%
Police Services	\$ 2,152,726	\$ 2,646,751	6,606,403	8,010,299	(1,403,896)	-21%
Fire Services	\$ 1,708,346	\$ 1,939,751	3,377,117	3,908,053	(530,936)	-16%
Total Public Safety	5,439,884	5,540,226	14,902,647	14,685,391	217,256	1%
Total All Departments	\$ 29,979,420	\$ 23,714,148	\$ 74,984,729	\$ 65,419,753	\$ 9,564,976	13%

* Higher expenditures in 2009 were due to 2008 election costs that carried-forward into the next year.

^ Additional expense in 2010 is Measure WW local grant payments, and the Livermore Area Recreation and Park District subsidy that was previously coded to the non-departmental budget.

Expenditures in Operations Division are down 1% overall from the prior year, related to reduced budget availability.

** Increase in expenditures is due to change in accounting for intra-District charges for general liability and employee benefits, which were previously included in non-departmental budget.

x CalPERS side fund amortization is being charged to Public Safety Admin instead of allocated to each department's payroll.

East Bay Regional Park District
Contingency Funds
at June 30, 2010

Attachment D

<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
<u>BOARD CONTINGENCY</u>		
SOURCE OF FUNDS		
	2010 APPROPRIATION	87,176
USE OF FUNDS		
1st Quarter	for co-sponsorship of the California Trails & Greenways Conference	1,750
	to support District attendance at job fairs that support diversity	750
	for production of a brochure about Oaks	2,500
2nd Quarter	no funds used	0
3rd Quarter	no funds used	0
	TOTAL FUNDS USED	<u>5,000</u>
	BALANCE REMAINING	<u><u>82,176</u></u>
<u>GENERAL MANAGER CONTINGENCY</u>		
SOURCE OF FUNDS		
	2010 APPROPRIATION	156,089
USE OF FUNDS		
1st Quarter	for co-sponsorship of the California Trails & Greenways Conference	1,750
	for production of a brochure about Oaks	2,500
2nd Quarter	for co-sponsorship of 5 events: Oakland Healthy Living Festival, Alameda Co Women's Hall of Fame, CARPD Conference, California Rangeland Trust and the Bay Institute	4,000
3rd Quarter	to fund Kanner contract amendment	25,000
	TOTAL FUNDS USED	<u>33,250</u>
	BALANCE REMAINING	<u><u>122,839</u></u>
<u>MAINTENANCE AND OPERATIONS CONTINGENCY</u>		
SOURCE OF FUNDS		
	2010 APPROPRIATION	101,090
USE OF FUNDS		
1st Quarter	to pay for services at Crab Cove during recruitment for Revenue Analyst position	5,000
	to fund half of "goose dog" contract	4,000
2nd Quarter	to purchase upgraded Ventek (Iron Ranger) parking pass pay station at Coyote Hills	10,000
	to conduct a park inventory	6,000
	to reimburse Museum of San Ramon Valley for repairs to Iron Horse Trail Restroom	1,515
	for a fennel spray contract at Fairmont Ridge	4,800
	for the Camp Arroyo Challenge Course Inspection	1,630
3rd Quarter	to purchase shade structures for Contra Loma swim lagoon	10,755
	to purchase 8-passenger club car to shuttle visitors at Castle Rock	6,254
	TOTAL FUNDS USED	<u>49,954</u>
	BALANCE REMAINING	<u><u>51,136</u></u>

Attachment D

Agenda Item No. 2



REGIONAL PARK DISTRICT
BOARD FINANCE COMMITTEE
AGENDA STATEMENT
MEETING DATE – November 18, 2010

SUBJECT: Third Quarter 2010 Budget to Actual
Report Prepared by: Pam Burnor, Budget Manager

ATTACHMENTS: Budget to Actual Reports,
A-General Fund Revenue and Expenditure Charts
as of September 30, 2010
B-1 General Fund by Division as of September 30, 2010
B-2 Special Revenue Funds as of September 30, 2010

RECOMMENDATION: None. This is an informational item only.

DESCRIPTION:

Attached is a report of the District's September 30, 2010 revenue and expenditure compared to budget. The General Fund expenditure report is presented by division and also presented in total. Special revenue funds are presented in total by fund.

GENERAL FUND

General Fund revenue received by the end of the third quarter of 2010 totaled \$57 million, 56% of the annual budget. At September 30, 2010 expenditures (without encumbrances) totaled \$63 million (excluding operating transfers out), or 64% of the 2010 appropriations. In comparison, at 9/30/09 66% of annual revenues had been collected and 64% of appropriations spent (excluding encumbrances).

GENERAL FUND REVENUE

A review of major revenue categories at the end of the third quarter of 2010 reveals:

- At 9/30/10 \$46 million in property tax had been collected, 52% of annual budget, compared to \$47 million 49% of annual budget collected at 9/30/09.
- Investment revenue continues to be low, \$1 million, with only 37% of budget received by the end of the third quarter.
- Charges for services, rents and leases, and other major revenues are tracking close to amounts collected by the end of the third quarter 2009.

GENERAL FUND EXPENDITURES

As of September 30, 2010, 36% of the General Fund 2010 appropriations remain unspent (excluding encumbrances), compared to the end of third quarter 2009 when 37% remained.

Comparison of remaining appropriations (excluding outstanding encumbrances) as of 09/30/10 compared to 9/30/09 by category:

- 2010 salary/benefits – 31% remaining compared to 35% in 2009,

- 2010 supplies – 45% remaining, compared to 41% in 2009,
- 2010 services – 55% remaining, compared to 47% in 2009,
- 2010 equipment/fixed assets – 49% remaining, compared to 43% in 2009,
- 2010 other expenditures – 66% remaining compared to 52% in 2009.

All divisions were required to reduce their 2010 appropriations by 7% from 2009 levels due to the decline in 2010 General Fund revenue. Division AGMs managed the cuts utilizing a variety of methods. Some were able to achieve the 7% cuts by reducing supplies, services and equipment budgets. In some cases vacant positions were frozen and left unfunded. At the end of the third quarter, each division appears to be managing the 2010 reductions effectively. The following is detail by division of the amounts unspent and unencumbered at the end of the third quarter:

- Legislative and Executive Division – 64% remaining
- Human Resources – 36% remaining
- Land Division – 41% remaining
- Legal Division – 48% remaining
- Finance and Management Services Division – 38% remaining
- Operations Division – 34% remaining
- Planning, Stewardship and Development Division – 36% remaining
- Public Affairs Division – 40% remaining
- Public Safety Division – 35% remaining

General Fund revenues are on target and consistent with prior year except interest revenue, as mentioned above. General Fund expenditures are on target and consistent with prior year purchases.

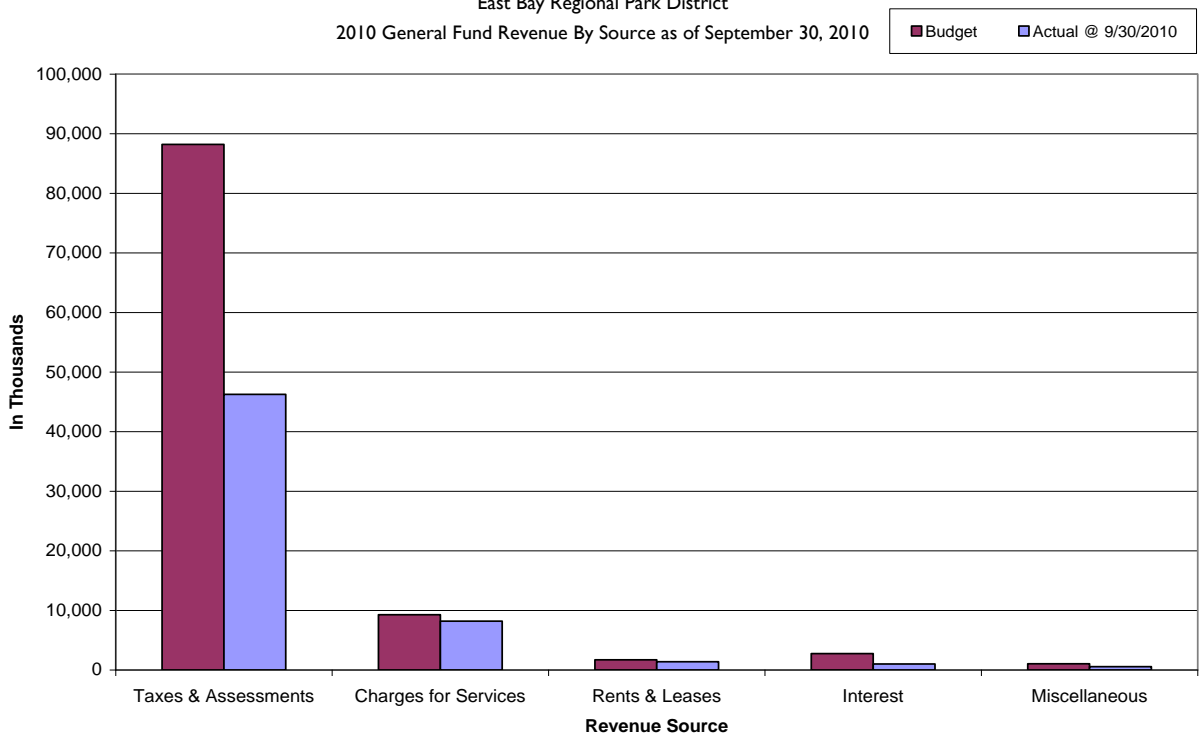
SPECIAL REVENUE FUNDS

Special revenue funds receive revenue intended for a specific purpose. At the end of the third quarter of 2010, 52% of the total of all special revenue budgets had been received. At 9/30/09 49% of special revenue fund revenue had been collected.

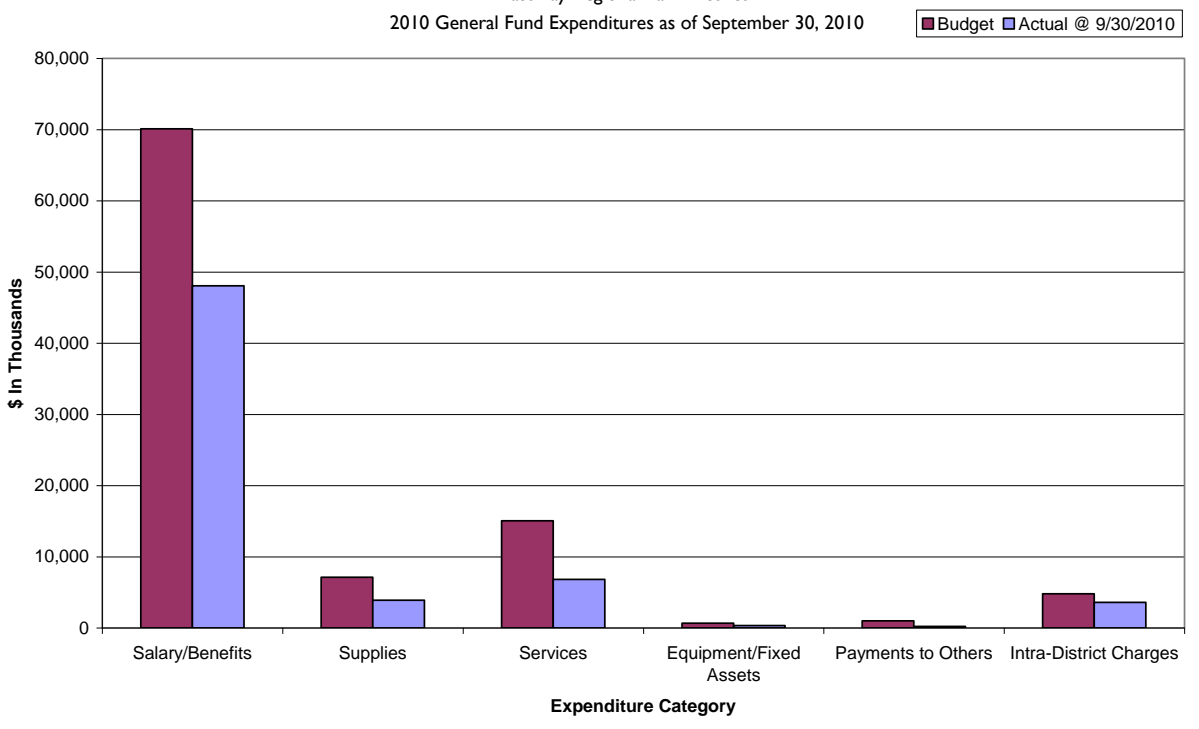
Special revenue fund appropriations are restricted for specified uses. At the end of the third quarter of 2010, 21% of appropriations remain unexpended (excluding encumbrances). At 9/30/09 53% remained unexpended (after elimination of \$27 million appropriation for Measure WW local grant program which was appropriated but not spent in 2009). The difference in 2010 expenditures is due to the issuance of local grant payments. Only 10% of local grant budget remains unspent for 2010.

Overall, special revenue funds' revenues and expenditures are on target and consistent with prior year.

East Bay Regional Park District
 2010 General Fund Revenue By Source as of September 30, 2010



East Bay Regional Park District
 2010 General Fund Expenditures as of September 30, 2010



East Bay Regional Park District
General Fund Budget to Actual by Division for the period ending September 30, 2010

	A	B	C	D	E	F	G	H	I
1	Division	Object Class Description	Year to Date	Encumbered	Budgetary Actuals	Budget	Balance	% Remaining	% Remaining W/O Encumbrances
2									
3	Legislative/Executive								
4		Revenue	0	0	0	3,000	3,000	100%	100%
5									
6		Salary & Benefits	1,032,717	0	1,032,717	1,547,519	514,802	33%	33%
7		Supplies	6,997	0	6,997	185,236	178,239	96%	96%
8		Services	338,968	155,805	494,773	2,120,009	1,625,236	77%	84%
9		Intra-District	39,150	0	39,150	52,200	13,050	25%	25%
10		Total Expenses	1,417,831	155,805	1,573,637	3,904,964	2,331,327	60%	64%
11									
12	Legal								
13		Revenue	6,180	0	6,180	0	-6,180	N/A	N/A
14									
15		Salary & Benefits	387,744	0	387,744	547,933	160,188	29%	29%
16		Supplies	7,927	0	7,927	13,721	5,794	42%	42%
17		Services	436,503	198,012	634,515	1,063,598	429,083	40%	59%
18		Intra-District	47,175	0	47,175	62,900	15,725	25%	25%
19		Total Expenses	879,349	198,012	1,077,362	1,688,152	610,790	36%	48%
20									
21	Human Resources								
22		Salary & Benefits	1,130,235	0	1,130,235	1,628,276	498,041	31%	31%
23		Supplies	4,451	0	4,451	16,971	12,520	74%	74%
24		Services	172,652	59,195	231,847	411,738	179,891	44%	58%
25		Intra-District	44,175	0	44,175	58,900	14,725	25%	25%
26		Total Expenses	1,351,513	59,195	1,410,708	2,115,885	705,177	33%	36%
27									
28	Public Affairs								
29		Revenue	1,656	0	1,656	254,000	252,344	99%	99%
30									
31		Salary & Benefits	1,176,681	0	1,176,681	1,877,600	700,919	37%	37%
32		Supplies	66,196	17,478	83,674	151,741	68,067	45%	56%
33		Services	588,519	307,499	896,018	1,019,708	123,690	12%	42%
34		Fixed Assets/Capital	0	0	0	0	0	N/A	N/A
35		Intra-District	56,625	0	56,625	75,500	18,875	25%	25%
36		Total Expenses	1,888,021	324,977	2,212,998	3,124,549	911,551	29%	40%
37									
38	Finance & Management Services								
39		Revenue	402,880	0	402,880	350,000	-52,880	-15%	-15%
40									
41		Salary & Benefits	3,521,434	0	3,521,434	5,406,624	1,885,190	35%	35%
42		Supplies	225,287	16,278	241,565	470,498	228,932	49%	52%
43		Services	961,840	402,916	1,364,756	1,887,289	522,533	28%	49%
44		Fixed Assets/Capital	0	0	0	51,743	51,743	100%	100%
45		Inter-agency Agreements	200,000	0	200,000	200,000	0	0%	0%
46		Intra-District	197,375	0	197,375	263,167	65,792	25%	25%
47		Total Expenses	5,105,937	419,194	5,525,131	8,279,320	2,754,189	33%	38%
48									
49	Operations								
50		Revenue	7,817,782	0	7,817,782	9,182,100	1,364,318	15%	15%
51									
52		Salary & Benefits	25,284,603	0	25,284,603	36,666,908	11,382,305	31%	31%
53		Supplies	2,817,055	328,968	3,146,023	4,820,596	1,674,573	35%	42%
54		Services	3,047,877	689,277	3,737,154	5,954,575	2,217,420	37%	49%
55		Fixed Assets/Capital	344,036	46,569	390,605	429,922	39,317	9%	20%
56		Intra-District	1,471,457	0	1,471,457	1,961,943	490,486	25%	25%
57		Total Expenses	32,965,028	1,064,815	34,029,843	49,833,944	15,804,101	32%	34%
58									
59	Land								

East Bay Regional Park District
General Fund Budget to Actual by Division for the period ending September 30, 2010

	A	B	C	D	E	F	G	H	I
1	Division	Object Class Description	Year to Date	Encumbered	Budgetary Actuals	Budget	Balance	% Remaining	% Remaining W/O Encumbrances
60		Revenue	35,012	0	35,012	30,000	-5,012	-17%	-17%
61									
62		Salary & Benefits	1,384,692	0	1,384,692	2,310,471	925,779	40%	40%
63		Supplies	4,296	0	4,296	15,633	11,337	73%	73%
64		Services	59,770	0	59,770	182,877	123,107	67%	67%
65		Intra-District	101,625	0	101,625	135,500	33,875	25%	25%
66		Total Expenses	1,550,383	0	1,550,383	2,644,481	1,094,098	41%	41%
67									
68	PS&D								
69		Revenue	377,404	0	377,404	467,000	89,596	19%	19%
70									
71		Salary & Benefits	2,404,925	0	2,404,925	3,522,001	1,117,076	32%	32%
72		Supplies	376,798	169,261	546,059	589,870	43,811	7%	36%
73		Services	376,135	119,604	495,739	877,073	381,333	44%	57%
74		Fixed Assets/Capital	0	0	0	9,887	9,887	100%	100%
75		Intra-District	219,125	0	219,125	292,167	73,042	25%	25%
76		Total Expenses	3,376,984	288,865	3,665,849	5,290,998	1,625,149	31%	36%
77									
78	Public Safety								
79		Revenue	1,343,727	0	1,343,727	1,600,000	256,273	16%	16%
80									
81		Salary & Benefits	12,079,572	0	12,079,572	17,310,348	5,230,776	30%	30%
82		Supplies	381,793	116,495	498,288	852,384	354,096	42%	55%
83		Services	823,948	299,587	1,123,534	1,536,955	413,421	27%	46%
84		Fixed Assets/Capital	0	134,759	134,759	182,163	47,404	26%	100%
85		Inter-agency Agreement	0	0	0	794,200	794,200	100%	100%
86		Intra-District	1,416,569	0	1,416,569	1,888,758	472,190	25%	25%
87		Total Expenses	14,701,880	550,841	15,252,721	22,564,808	7,312,087	32%	35%
88									
89	Non-Dept								
90		Revenue	47,413,406	0	47,413,406	91,080,036	43,666,630	48%	48%
91									
92		Salary & Benefits	-350,000	0	-350,000	-700,000	-350,000	50%	50%
93		Supplies	-1	0	-1	0	1	N/A	N/A
94		Services	0	0	0	0	0	N/A	N/A
95		Intra-District	0	0	0	0	0	N/A	N/A
96		Total Expenses	-350,001	0	-350,001	-700,000	-349,999	50%	50%
97									
98	All Divisions	Revenue	57,398,047	0	57,398,047	102,966,136	45,568,089	44%	44%
99									
100		Salary & Benefits	48,052,602	0	48,052,602	70,117,680	22,065,078	32%	31%
101		Supplies	3,890,799	648,481	4,539,280	7,116,650	2,577,370	36%	45%
102		Services	6,806,212	2,231,896	9,038,108	15,053,822	6,015,714	40%	55%
103		Fixed Assets/Capital	344,036	181,328	525,364	673,715	148,351	22%	49%
104		Inter-agency Agreement	200,000	0	200,000	994,200	794,200	80%	80%
105		Intra-District	3,593,276	0	3,593,276	4,791,035	1,197,759	25%	25%
106		Total Expenses	62,886,925	3,061,705	65,948,630	98,747,101	32,798,471	33%	36%

East Bay Regional Park District
Special Revenue Funds
Budget to Actual for the period ending September 30, 2010

	A	B	C	D	E	F	G	H	I	J
1	Fund			Actuals 9/30/10	Encumbered	Budgetary Actuals	Budget	Balance	% Remaining	% Remaining W/O Encumbrance
2	220	Two County LLD								
3		Revenue		\$ 1,918,313	\$ -	\$ 1,918,313	\$ 3,725,000	\$ 1,806,687	48.50%	48.50%
4										
5		Salary & Benefits		2,350,413	0	2,350,413	3,499,299	1,148,886	32.80%	32.83%
6		Supplies		49,503	2,228	51,731	80,882	29,151	36.00%	38.80%
7		Services		72,209	31,500	103,709	151,519	47,810	31.60%	52.34%
8		Fixed Assets/Capital		0	0	0	0	0	N/A	N/A
9		Total Expenses		2,472,125	33,728	2,505,852	3,731,700	1,225,847	32.85%	33.75%
10										
11	221	East Contra Costa County LLD								
12		Revenue		296,193	0	296,193	634,000	337,807	53.30%	53.28%
13										
14		Salary & Benefits		263,282	0	263,282	495,069	231,787	46.80%	46.82%
15		Supplies		9,252	0	9,252	30,034	20,782	69.20%	69.19%
16		Services		38,866	20,204	59,070	130,345	71,275	54.70%	70.18%
17		Fixed Assets/Capital		0	0	0	29,510	29,510	100.00%	100.00%
18		Intra-District		115,000	0	115,000	115,000	0	0.00%	0.00%
19		Total Expenses		426,400	20,204	446,604	799,958	353,355	44.17%	46.70%
20										
21	222	Five Canyons Zone of Benefit								
22		Revenue		21,671	0	21,671	38,300	16,629	43.40%	43.42%
23										
24		Salary & Benefits		11,518	0	11,518	31,946	20,428	63.90%	63.95%
25		Supplies		50	0	50	10,392	10,342	99.50%	99.51%
26		Services		0	0	0	2,415	2,415	100.00%	100.00%
27		Total Expenses		11,568	0	11,568	44,753	33,185	74.15%	74.15%
28										
29	223	Dublin Hills Zone of Benefit								
30		Revenue		7,923	0	7,923	15,500	7,577	48.90%	48.88%
31										
32		Salary & Benefits		6,053	0	6,053	6,159	106	1.70%	1.72%
33		Supplies		571	0	571	2,100	1,529	72.80%	72.83%
34		Total Expenses		6,624	0	6,624	8,259	1,635	19.80%	19.80%
35										
36	224	Walpert Ridge Zone of Benefit								
37		Revenue		34,792	0	34,792	61,000	26,208	43.00%	42.96%
38										
39		Salary & Benefits		261	0	261	1,254	993	79.20%	79.15%
40		Supplies		0	0	0	4,515	4,515	100.00%	100.00%
41		Fixed Assets/Capital		0	0	0	77,280	77,280	100.00%	100.00%
42		Total Expenses		261	0	261	83,049	82,788	99.69%	99.69%
43										
44	225	San Ramon Hills Zone of Benefit								
45		Revenue		2,125	0	2,125	4,300	2,175	50.60%	50.57%
46										
47		Salary & Benefits		8,117	0	8,117	13,133	5,016	38.20%	38.19%
48		Supplies		0	0	0	664	664	100.00%	100.00%
49		Total Expenses		8,117	0	8,117	13,797	5,680	41.17%	41.17%
50										
51	226	Measure CC								
52		Revenue		1,533,989	0	1,533,989	2,940,000	1,406,011	47.80%	47.82%
53										
54		Salary & Benefits		492,658	0	492,658	827,471	334,813	40.50%	40.46%
55		Supplies		4,247	0	4,247	37,450	33,203	88.70%	88.66%
56		Services		6,127	10,500	16,627	30,698	14,071	45.80%	80.04%
57		Inter-agency Agreements		0	0	0	100,000	100,000	100.00%	100.00%
58		Total Expenses		503,033	10,500	513,533	995,619	482,086	48.42%	49.48%
59										
60	227	Stone Valley Zone of Benefit								
61		Revenue		2,604	0	2,604	4,600	1,996	43.40%	43.40%
62										
63		Salary & Benefits		1,236	0	1,236	4,635	3,399	73.30%	73.33%
64		Supplies		0	0	0	630	630	100.00%	100.00%
65		Total Expenses		1,236	0	1,236	5,265	4,029	76.52%	76.52%
66										
67										

East Bay Regional Park District
Special Revenue Funds
Budget to Actual for the period ending September 30, 2010

	A	B	C	D	E	F	G	H	I	J
1	Fund			Actuals 9/30/10	Encumbered	Budgetary Actuals	Budget	Balance	% Remaining	% Remaining W/O Encumbrance
68	228	Gateway Valley/Sibley Volcanic Zone of Benefit								
69		Revenue		706	0	706	18,500	17,794	96.20%	96.18%
70										
71		Salary & Benefits		0	0	0	9,785	9,785	100.00%	100.00%
72		Supplies		100	0	100	10,470	10,370	99.00%	99.04%
73		Fixed Assets/Capital		0	0	0	0	0	N/A	N/A
74		Total Expenses		100	0	100	20,255	20,155	99.51%	99.51%
75										
76	253	Gifts								
77		Revenue		78,916	0	78,916	65,000	-13,916	-21.40%	-21.41%
78										
79		Salary & Benefits		14,872	0	14,872	22,217	7,345	33.10%	33.06%
80		Supplies		13,760	1,394	15,154	34,774	19,620	56.40%	60.43%
81		Services		18	0	18	1,500	1,482	98.80%	98.80%
82		Total Expenses		28,649	1,394	30,043	58,491	28,448	48.64%	51.02%
83										
84	254	Ardenwood/Coyote Hills Trail								
85		Revenue		4,037	0	4,037	10,000	5,963	59.60%	59.63%
86										
87		Total Expenses		0	0	0	0	0	N/A	N/A
88										
89	255	Martin Luther King Jr Intern Program								
90		Revenue		4,730	0	4,730	11,000	6,270	57.00%	57.00%
91										
92		Total Expenses		0	0	0	0	0	N/A	N/A
93										
94	257	Mitigation								
95		Revenue		64,782	0	64,782	190,000	125,218	65.90%	65.90%
96										
97		Salary & Benefits		22,434	0	22,434	32,444	10,010	30.90%	30.85%
98		Supplies		0	0	0	6,050	6,050	100.00%	100.00%
99		Services		99,823	23,737	123,561	163,520	39,959	24.40%	38.95%
100		Total Expenses		122,257	23,737	145,994	202,014	56,020	27.73%	39.48%
101										
102	258	Eastshore State Park								
103		Revenue		89,864	0	89,864	160,000	70,137	43.80%	43.84%
104										
105		Salary & Benefits		33,593	0	33,593	33,415	-178	-0.50%	-0.53%
106		Supplies		0	0	0	1,468	1,468	100.00%	100.00%
107		Services		568	0	568	20,285	19,717	97.20%	97.20%
108		Total Expenses		34,162	0	34,162	55,168	21,006	38.08%	38.08%
109										
110	260	Asset Forfeiture Distribution								
111		Revenue		3,787	0	3,787	0	-3,787	N/A	N/A
112										
113		Supplies		0	0	0	0	0	N/A	N/A
114		Total Expenses		0	0	0	0	0	N/A	N/A
115										
116	270	Measure WW Local Grant Program								
117		Salary & Benefits		96,506	0	96,506	0	-96,506	N/A	N/A
118		Services		3,445	2,400	5,845	2,601	-3,245	-124.80%	-32.47%
119		Inter-agency Agreements		8,178,893	0	8,178,893	9,000,000	821,107	9.10%	9.12%
120		Total Expenses		8,278,844	2,400	8,281,244	9,002,601	721,357	8.01%	8.04%
121										
122	All	Special Revenue Funds								
123		Revenue		4,064,431	0	4,064,431	7,877,200	3,812,769	0.48	0.48
124										
125		Salary & Benefits		3,300,944	0	3,300,944	4,976,827	1,675,883	0.34	0.34
126		Supplies		77,483	3,622	81,105	219,429	138,324	0.63	0.65
127		Services		221,056	88,341	309,398	502,883	193,485	0.38	0.56
128		Fixed Assets/Capital		0	0	0	106,790	106,790	1.00	1.00
129		Intra-District		115,000	0	115,000	115,000	0	0.00	0.00
130		Inter-agency Agreements		8,178,893	0	8,178,893	9,100,000	921,107	0.10	0.10
131		Total Expenses		11,893,376	91,963	11,985,339	15,020,928	3,035,589	0.20	0.21



EAST BAY REGIONAL PARK DISTRICT
BOARD FINANCE COMMITTEE
AGENDA STATEMENT
MEETING DATE – Thursday, November 18, 2010

SUBJECT: 3rd Quarter 2010 Investment Report
Report Prepared by: Cinde Rubaloff, CFO/Controller

ATTACHMENT: September 30, 2010 Investment Report

RECOMMENDATION: Review the investment report and direct staff to prepare the information for acceptance by the Board of Directors.

DESCRIPTION:

In accordance with State law and the District's Investment Policy, the attached report has been prepared on the District's cash and investments. The grand total of the District's cash and investments at September 30, 2010 was \$234,202,965.

Pooled cash managed by CFO/Controller decreased approximately \$20 million from the prior quarter. The decrease was due to payment of third quarter expenditures (approximately \$29 million, which includes \$6 million which will be reimbursed by the bond trustee) netted with third quarter revenue (approximately \$9 million). Funds managed by trustees decreased \$33, a result of September debt service payments.

Pooled cash managed by CFO/Controller is approximately \$5 million (4%) less than 2009 amount.

Funds managed by trustees have increased by \$76 million from the prior year. This increase is due to the receipt of 2009 Measure WW bond project proceeds of \$80 million less capital expenditures reimbursed by the trustee of approximately \$4 million.

The 2010 investment earnings budget is \$4.4 million. As reported, current year to date earnings are \$2 million. It is anticipated that 2010 will end \$1 million under budget. 2011 budget has been adjusted accordingly.

Comparison of investment revenue earned during the third quarter of 2010 and the third quarter 2009 is included in the report:

- In spite of active management of the District's funds, 2010 year to date investment earnings are 28% less than year to date investment earnings at the end of the third quarter, 2009.
- The District's short term investments' quarterly return is below the benchmark by .07%, which is an improvement from the second quarter comparison when the District's return was .11% below benchmark.

- The District's mid-term investments' quarterly return is below the benchmark by .11%, which is an improvement from the second quarter comparison when the District's return was .41% below benchmark.

Staff will continue to monitor, evaluate and actively managed the District's funds to maximize returns in this dismal investment environment.

Investment fees are consistent with last year. The Investment Report now includes fees as a percent of average balance by bank/investment advisor. Banking fees are the highest as a percent of average balance. October 1, 2010 we began transactions with the District's new bank, Wells Fargo. Once all business has concluded with Bank of America, we anticipate a reduction in bank fees.

Graphs accompanying the investment report include:

- pie chart of District fund by type,
- mid-term securities investment maturities, and
- all funds over which the District has a fiduciary responsibility, which includes EBRPD Retirement Plan assets and OPEB trust assets.

This report is being provided to the Finance Committee for review and recommendation to the Board of Directors for acceptance.

RECOMMENDATION:

Staff requests that the Finance Committee recommend to the full Board of Directors acceptance of the September 30, 2010 Investment Report.

**EAST EAY REEIONAL PARK DISTRICT
INVESTMENT REPORT
for period Ending
September 30, 2010**

District Cash and Investment Balances:				
	Fair Value*	ACB**	ACB	ACB
	September 30, 2010	September 30, 2010	June 30, 2010	September 30, 2009
Pooled Investments Managed by CFO/Controller				
Checking	\$ 4,913,844	\$ 4,913,844	\$ 4,289,601	\$ (824,019)
<i>Short-term investments</i>				
Sweep	13,104,741	13,104,741	8,243,450	5,315,326
LAIF	43,082,339	43,000,000	49,999,968	40,000,000
CAMP	15,155	15,155	18,719,724	17,046,119
Highmark (Cutwater)	334,278	334,278	77,363	-
Sub-total	61,450,356	61,368,017	81,330,106	61,537,426
<i>Mid-term securities (amortized cost basis)</i>				
US Treasuries	7,420,739	7,354,139	6,999,920	8,026,492
Federal Agencies	44,324,908	43,546,536	44,664,585	50,888,858
Corporate Bonds	5,203,330	5,073,360	3,943,879	1,969,241
Sub-total	56,948,977	55,974,035	55,608,384	60,884,591
Total Pooled Investments	118,399,333	117,342,052	136,938,490	122,422,017
Bond Funds Managed by Trustees				
<i>Short-term investments</i>				
Helicopter escrow (Bank of America)	196,703	196,703	196,703	990,769
Measure AA project funds (CAMP/Union Bank)	4,479,617	4,479,617	5,991,501	34,228,800
Measure AA debt service funds (CAMP/Union Bank)	4,122,367	4,122,367	30,424,039	2,913,778
Measure WW project funds (CAMP/Union Bank)	55,771,839	55,771,839	59,743,043	-
Measure WW debt service funds (CAMP/Union Bank)	4,126,984	4,126,984	5,704,117	-
<i>Mid-term securities (amortized cost basis)</i>				
Measure AA project funds (Federal Agencies)	25,973,041	25,646,655	25,678,921	-
Measure WW project funds (Federal Agencies)	20,072,580	19,993,367	19,990,600	-
<i>Lonb-term investment</i>				
Societe Generale GIC (2002 limited reserve fund)	1,060,500	1,060,500	1,060,500	1,096,200
Total Bond Funds Managed by Trustees	115,803,631	115,398,032	148,789,425	39,229,547
Grand Total District Cash/Investments	\$ 234,202,965	\$ 232,740,085	\$ 285,727,915	\$ 161,651,564
**ACB=Amortized Cost Basis				
*fair value furnished by State of California (LAIF), Cutwater (securities), PFM Asset Management, Societe Generale MV pledged (GIC)				

Investment Earnings (accrual basis):	period ended	year-to-date at	year-to-date at
	September 30, 2010	September 30, 2010	September 30, 2009
Short-term investments	\$ 144,171	\$ 715,431	\$ 648,827
Mid-term investments	517,946	1,294,880	2,156,826
Long-term investments	14,091	42,273	42,601
Total Investment Earnings	\$ 676,208	\$ 2,052,584	\$ 2,848,254
Quarterly Investment Return-Annualized, ACB			
Short-term investments	0.37%		
Mid-term investments	2.04%		
Lonb-term investments	5.31%		
Quarterly Investment Return-Annualized, ACB, Net of Fees	0.99%		
Quarterly Total Return Compared to Benchmark			
	Benchmark	September 30, 2010	Differenee
Short-term investments (benchmark-US T-bill 91 day yield)	0.16%	0.09%	-0.07%
Mid-term investments (benchmark-ML 1-3 year UST index)	0.62%	0.50%	-0.11%

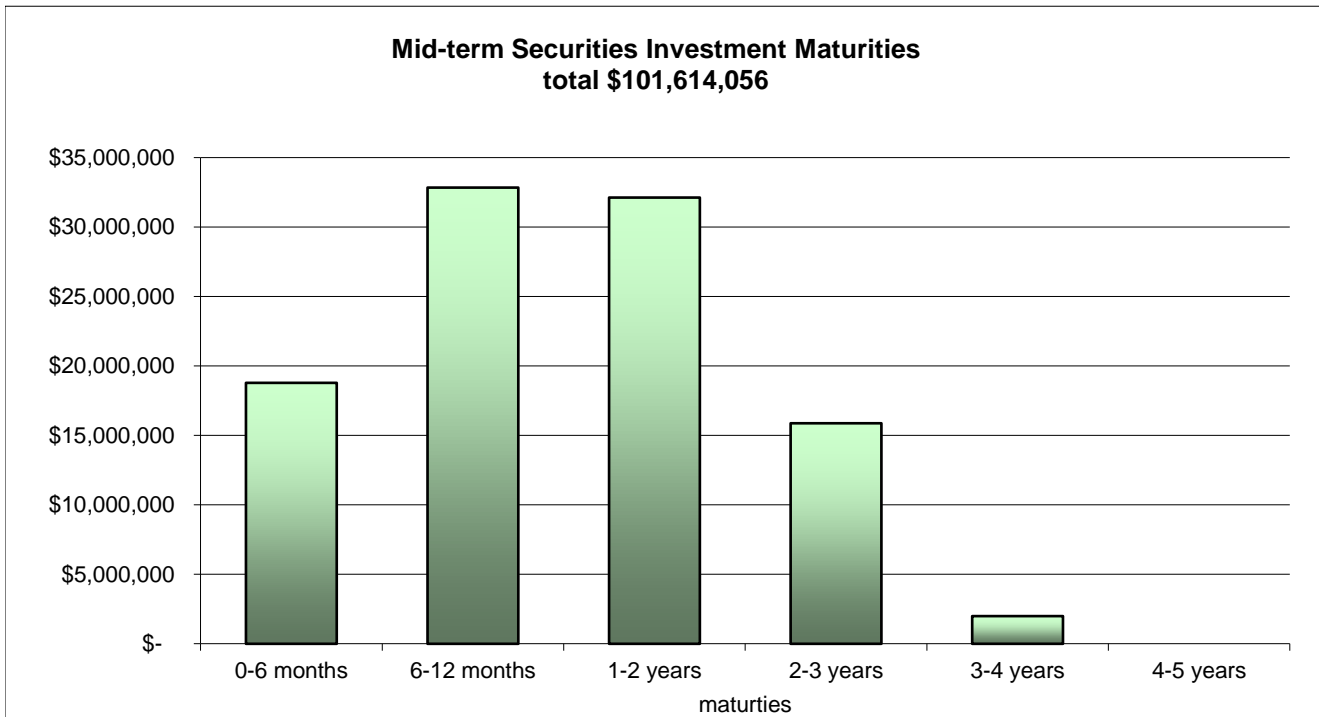
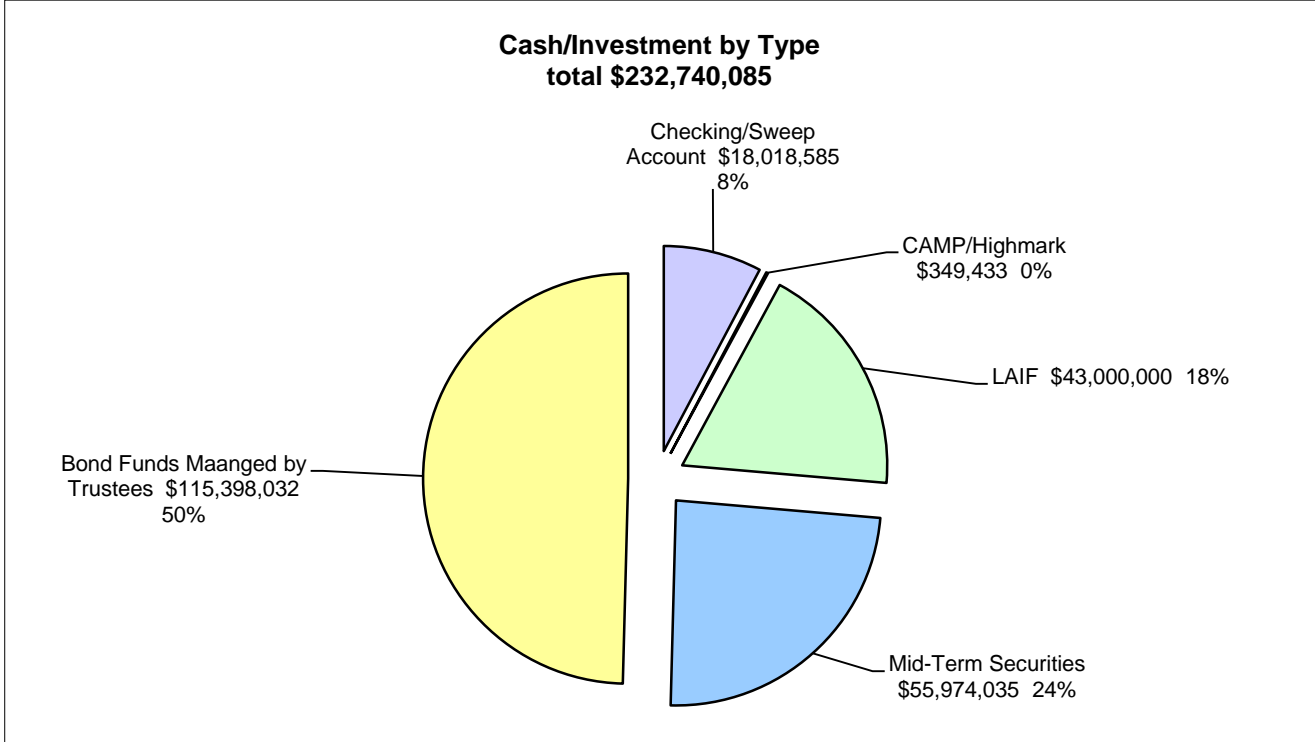
Investment Fees:	quarterly	annual	% of average balance
Bank of America account and sweep fees	\$ 8,821	26,563	0.087%
PFM investment advisory fees/BNY custodial fees	15,404	39,538	0.056%
Cutwater investment advisory fees/Union Bank custodial fees	8,118	24,851	0.025%
Total	\$ 32,343	90,952	0.046%

I verify that this report contains the total amounts of cash and investments at September 30, 2010. The investments are in conformity with the Investment Policy as stated in Resolution # 2010-02-027, dated February 2, 2010. The District's cash management program provides sufficient liquidity in to meet expenditure requirement for the next six months, in conformity with the Investment Policy.

ACB=Amortized Cost Basis

Cinde Rubaloff, CFO/Controller

**EAST BAY REGIONAL PARK DISTRICT
INVESTMENT REPORT
for period ending
9/30/2010**



**Operating, Capital, Debt and Fiduciary Cash/Investments
total \$278,084,301**





EAST BAY REGIONAL PARK DISTRICT
BOARD FINANCE COMMITTEE
AGENDA STATEMENT
MEETING DATE – THURSDAY, NOVEMBER 18, 2010

SUBJECT: General Fund Designated Fund Balance for Election Costs
Report Prepared by Cinde Rubaloff, CFO/Controller

ATTACHMENT: None

RECOMMENDATION: Review and recommend increase in General Fund designated fund balance for election costs in the amount 2010 appropriations exceed expenditures.

DESCRIPTION:

Since 2001 the District has maintained a designated fund balance for election costs. Election costs are usually incurred every other year when Board members' terms expire. Election costs are also incurred when the District includes a general obligation debt measure, like Measure WW on the ballot in Alameda and Contra Costa Counties.

Election costs are significant, potentially exceeding \$2 million for any given election. The Board has deemed it prudent to designate a portion of the General Fund fund balance for these costs to reduce the great fluctuation in General Fund appropriations which could otherwise occur in election years.

The 2010 appropriation for election costs was \$1,549,000. Of this amount, \$1,548,330 is projected to be remaining at December 31, 2010. Staff recommends that the balance of the 2010 appropriation over actual expenditures, \$1,548,000, be added to General Fund designated fund balance for election costs. That will bring the designated fund balance to \$2,199,000. This amount will be available in 2012 when the District again has the potential of incurring significant election costs related to Board member elections.

Recommendation: Staff recommends that the \$1,548,000 of 2010 election cost appropriation over 2010 actual expenditures be added to the General Fund designated fund balance for election costs, producing a total designation for election costs to 2,199,000.



EAST BAY REGIONAL PARK DISTRICT
BOARD FINANCE COMMITTEE
AGENDA STATEMENT
MEETING DATE – THURSDAY, NOVEMBER 18, 2010

SUBJECT: General Fund Designated Fund Balance for First Quarter
Expenditures
Report Prepared by Cinde Rubaloff, CFO/Controller

ATTACHMENT: None

RECOMMENDATION: Review and recommend increase in General Fund designated fund balance for first quarter expenditures.

DESCRIPTION:

The District has a fiscal year which is the calendar year, ending on December 31. Annual property tax revenue is the source of approximately 80% of General Fund revenue. The District receives approximately 50% of the annual property tax in December of each year. Thus approximately 40% of annual General Fund revenue is received in December of the year preceding the year for which it is the resource for General Fund expenditures.

The annual December property tax payment is the source of operating funds for the first quarter of next fiscal year. The second property tax payment is received in April, and thus the District must cover all operating expenditures between December and April with the property tax revenue received in December.

At December 31st of each year a large portion of the General Fund unreserved fund balance reported in the General Fund is in fact the amount which must be used to fund the upcoming quarter's expenditures. Staff has made a conscientious effort to explain this point at the end of each year.

Staff is recommending that rather than require a verbal explanation of required use of year end General Fund unreserved fund balance, requesting that the Board designate 25% of the upcoming year's appropriation as General Fund designated fund balance for first quarter expenditures will clarify the required use of the funds.

For December 31, 2010 staff is recommending that the Board designate 25% of 2011 General Fund appropriations, \$24,960,000, as fund balance designated for first quarter expenditures.

Recommendation: Staff recommends that the \$24,960,000 of General Fund unreserved fund balance be designated for first quarter expenditures.