



EAST BAY REGIONAL PARK DISTRICT
BOARD FINANCE COMMITTEE
AGENDA STATEMENT
MEETING DATE – June 24, 2015

SUBJECT: Community Facilities District (CFD) Draft Rate and Method of Apportionment and Remaining Steps in Formation Process

Report Prepared by: Debra Auker, Chief Financial Officer/Controller and Deborah Spaulding, Assistant Finance Officer

RECOMMENDATION: Direct staff to prepare report for approval by the full Board of Directors.

DESCRIPTION

Overview

The District is in the process of forming a Community Facilities District (CFD) as a mechanism to fund the maintenance of open space areas. The current CFD proposed is for a 20-parcel single family residential development project located in the Town of Danville. The conditions of approval, issued by the Town of Danville for this project, include the dedication of 96 acres of open space on the eastern slope of the Las Trampas Hills, and the requirement that the developer confirm a funding mechanism to finance the maintenance of this open space and the trails adjacent to the development.

Staff has met with the Finance Committee and the full Board of Directors to discuss the CFD formation process and adopt Local Goals and Policies for the use of CFD's. The Finance Committee has asked to further review the formation process documents and the methodology for establishing the special tax levy prior to Board action which is scheduled for July 7 and September 1, 2015.

CFD Formation Process – As noted in previous reports, the following steps are required by the Act in order to form a CFD:

- 1) Adoption of Local Goals and Policies:
Approved and adopted by the Board of Directors on June 16, 2015.
- 2) Rate and Method of Apportionment:
With the assistance of the Special Tax Consultant, the District has developed the *Rate and Method of Apportionment* (RMA) which states the process for determining the tax levy. This RMA (along with the Boundary Map mentioned below) must be recorded with the County after approval of the CFD and the Special Tax by the Board and the landowner voters.

- 3) Petition/Waiver:
The landowner/developer submits a CFD petition/waiver that requests formation of the CFD and waives applicable waiting periods for CFD special tax election.
- 4) Map:
Confirm the Boundary Map to be approved by the Board and recorded with County.
- 5) Resolution of Intention:
Board approves a *Resolution of Intention*, including the RMA and sets dates for public hearing and landowner election.
- 6) Election Materials:
District provides landowner ballot, envelope and instructions in advance of public hearing.
- 7) Board Actions to Approve Formation and Election:
Board conducts the public hearing, approves a *Resolution of Formation* and *Resolution Calling Election*, conducts the landowner election, and *Declares Election Results* by resolution.
- 8) Ordinance to Levy Special Taxes:
At the same meeting the Board approves the *Ordinance to Levy Special Taxes*.

Staff will focus on the RMA and details of the election process during the Finance Committee presentation.

Next Steps

- 1) The budget model has been developed to determine cost of maintaining the open space. This annual cost supports the calculation of the maximum annual tax per unit and is documented in the *Rate and Method of Apportionment (RMA)* which contains the formula by which the rate of the special tax is determined and levied on the parcels in the CFD annually. The RMA will be presented for approval at the July 7th Board meeting.
 - a) The RMA establishes the date to commence the special tax levy and when parcels are subject to the tax.
 - b) Defines all terms related to the RMA.
 - c) Defines exempt real property.
 - d) Establishes the maximum annual tax, by property land use type, which is subject to an increase based on the special tax escalation factor (change in annual CPI for SF-Oak-SJ as of December) on July 1 of each year.

Maximum Annual Tax Calculation – District staff from Planning, Operations, MAST and Finance worked together to create a budget/cost model to determine the total cost of maintaining the dedicated open space. This cost model considers the estimated staff time required to manage the new donated open space and surrounding area, as applicable. The model also attempts to consider the additional general property tax that will be generated by the new development and reflects a portion of the costs to be covered by the District.

At the May meeting, the Finance Committee suggested that staff consider the following while creating the cost model:

- Developed property will provide additional general property tax.
- Land donated that is within/adjacent to current regional park property that is already in service or provides trail connectivity will have more accessible resources.
- Land donated that is within the District Master Plan or which has a current land use plan should receive a greater percentage of District contribution in the cost model.
- Provide criteria for reasonableness if a development has very few units (25 or less).

The current revised cost model reflects the above suggestions and establishes an annual cost of \$16,839. This total cost includes \$5,815 for stewardship, expected to be funded by the developer separately. Additionally, the District will fund \$5,059 using general property taxes. When these two amounts, for stewardship and the District contribution, are subtracted the net annual amount to be funded by the CFD is \$5,965. The net cost divided by 20 units establishes the initial maximum annual tax at \$298 per unit.

2. Staff will be recommending the approval of the *Resolution of Intention* at the July 7th Board meeting. This resolution provides the following actions:
 - a. Declares the Board's intention to establish the CFD and authorize the levy of special taxes.
 - b. Names the CFD: CFD No. C-I Las Trampas.
 - c. Confirms the boundary map.
 - d. Establishes the types of services to be funded.
 - e. States the intent to levy special taxes annually, subject to a landowner approval at a special election.
 - f. Approves the *Rate and Method of Apportionment (RMA)*.
 - g. Sets the public hearing date and directs the required notice to be published.
3. The *Landowner/Developer Petition (including Waivers)* is a document from the landowner requesting that the District establish a CFD to provide financing for the costs of the maintenance, improvement, and servicing of parklands, trails, open space, and related parkland access improvements within or in the vicinity of the CFD. In this document the landowner has requested and agreed to the CFD formation process.
4. The Board will hold the public hearing on September 1, and will then consider the remaining actions required to form the CFD and levy the special tax, which are the *Resolution of Formation, Resolution Calling for Election, Declaring the Results of the Election*, and the *Ordinance to Levy Special Taxes*.

RECOMMENDATION

Staff recommends that the Finance Committee recommend to the full Board of Directors the following:

- a) approval of necessary resolutions to continue the Community Facilities District formation process,
- b) approval of the Rate and Method of Apportionment (RMA), and
- c) establishment of public hearing dates.

Attachments:

- 1. Draft Rate and Method of Apportionment**
- 2. Copy of Landowner Petition with Waivers**
- 3. Draft Resolution of Intention**

DRAFT
RATE AND METHOD OF APPORTIONMENT
FOR EAST BAY REGIONAL PARK DISTRICT
COMMUNITY FACILITIES DISTRICT NO. C-1
(Las Trampas)

A Special Tax as hereinafter defined shall be levied on each Assessor's Parcel of Taxable Property within the East Bay Regional Park District Community Facilities District No. C-1 Las Trampas ("CFD No. C-1") and collected each Fiscal Year commencing in Fiscal Year 2015-2016 in an amount determined by the Board through the application of the appropriate Special Tax for Taxable Property as described below. All of the real property in CFD No. C-1, unless exempted by law or by the provisions hereof, shall be taxed for purposes of CFD No. C-1, to the extent and in the manner herein provided.

A. DEFINITIONS

The terms hereinafter set forth have the following meaning:

"Acre or Acreage" means the land area of an Assessor's Parcel as shown on County records, such as an Assessor's Parcel Map and secured roll data, or if the land area is not shown on an Assessor's Parcel Map, the land area shown on the applicable Final Subdivision Map, condominium plan, record of survey, or other recorded document creating or describing the parcel. If the preceding maps for a land area are not available, the Acreage of such land area may be determined utilizing GIS data.

"Act" means the Mello-Roos Community Facilities Act of 1982, being Chapter 2.5, Division 2 of Title 5 of the Government Code of the State of California, as amended to date and as may be amended from time to time.

"Administrative Expenses" means the actual or reasonably estimated costs directly related to the administration of CFD No. C-1 including, but not limited to, the following: the costs of computing the Special Tax and preparing the annual Special Tax collection schedules (whether by the District, the CFD Administrator, or both); the costs of collecting the Special Taxes (whether by the County, the District, or otherwise); the costs to the District, CFD No. C-1, or any designee thereof of complying with disclosure requirements; the costs associated with preparing Special Tax disclosure statements and responding to public inquiries regarding the Special Taxes; and the costs of the District, CFD No. C-1, or any designee thereof related to any appeal of the levy or application of the Special Tax. Administrative Expenses shall also include amounts estimated or advanced by the District or CFD No. C-1 for any other administrative purposes, including, but not limited to, attorney's fees; costs associated with annexations to CFD No. C-1; and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

"Assessor's Parcel" means a lot or parcel shown on an Assessor's Parcel Map with an assigned Assessor's Parcel number.

"Assessor's Parcel Map" means an official map of the County Assessor of the County designating Assessor's Parcels by an Assessor's Parcel number.

"Authorized Services" means the public services authorized to be funded by CFD No. C-1 as set forth in the resolutions of formation adopted by the Board establishing CFD No. C-1.

"Board" means the Board of Directors of the East Bay Regional Park District, acting as the legislative body of CFD No. C-1.

"CFD Administrator" means an official of the District, or designee thereof, responsible for determining the Special Tax Requirement and providing for the levy and collection of the Special Taxes.

“CFD No. C-1” means the East Bay Regional Park District Community Facilities District No. C-1 (Las Trampas).

“County” means the County of Contra Costa.

“District” means the East Bay Regional Park District.

“Exempt Property” means all Assessors’ Parcels that are exempt from the Special Tax pursuant to Section E.

“Fiscal Year” means the period starting July 1 and ending on the following June 30.

“Maximum Annual Special Tax” means the maximum annual Special Tax, determined in accordance with Section C, which may be levied in any Fiscal Year on any Assessor’s Parcel of Taxable Property.

“Non-Residential Property” means all Assessor’s Parcels of Taxable Property for which a map has been recorded by January 1st of the prior Fiscal Year, which designates property for which a building permit could be issued for the construction of anything other than residential dwelling units. If a structure on an Assessor’s Parcel is a mixed-use building that includes residential dwelling units, the Special Tax levied on that Assessor’s Parcel shall be calculated based on applying the Special Tax only to the Residential Lots in the building.

“Open Space Property” means property within the boundaries of CFD No. C-1 which (i) has been designated with specific boundaries and acreage on a final subdivision map as open space, (ii) is classified by the County Assessor as open space, (iii) has been irrevocably offered for dedication as open space to the federal government, the State, the County, the District, or any other public agency, or (iv) is encumbered by an easement or other restriction required by the District limiting the use of such property to open space.

“Proportionately” means in such manner that the ratio of the Special Tax levy on Taxable Property to the Maximum Annual Special Tax on Taxable Property is equal for all Assessors’ Parcels of Taxable Property.

“Public Property” means any property within the boundaries of CFD No. C-1 which (i) is owned by a public agency, (ii) has been irrevocably offered for dedication to a public agency, or (iii) is designated with specific boundaries and acreage on a final subdivision map as property which will be owned by a public agency; provided, however, that any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act shall be taxed and classified in accordance with its use. For purposes of this definition, a “public agency” includes the federal government, the State, the County, the District, or any other public agency.

“Rate and Method” means this Rate and Method of Apportionment for CFD No. C-1.

“Residential Lot(s)” means an individual Assessor’s Parcel for which a building permit could be issued to construct one or more residential dwelling units.

“Residential Property” means all Assessor’s Parcels of Taxable Property for which a map has been recorded by January 1st of the prior Fiscal Year, which designates Residential Lots.

“Special Tax” means the annual special tax to be levied in each Fiscal Year on each Assessor’s Parcel of Taxable Property to fund the Special Tax Requirement.

“Special Tax Escalation Factor” means the December annualized percentage change of the Consumer Price Index for all Urban Consumers, for the San Francisco-Oakland-San Jose area. If the percentage change is negative, the Special Tax Escalation Factor shall be equal to zero.

“Special Tax Requirement” means that amount of Special Tax revenue required in any Fiscal Year, as determined by the CFD Administrator, for the following purposes: (i) to pay the costs of Authorized Services; (ii) to pay Administrative Expenses; (iii) pay any amounts required to establish or replenish any repair and contingency funds, capital improvement replacement funds, or reserve funds for CFD No. C-1; (iv) to pay for reasonably anticipated delinquent Special Taxes based on the delinquency rate for Special Taxes levied in the previous Fiscal Year. The Special Tax Requirement shall be net of a credit for any funds available to reduce the annual Special Tax levy, as determined by the CFD Administrator.

“State” means the State of California.

“Taxable Property” means all of the Assessor’s Parcels within the boundaries of CFD No. C-1 that are not classified as Exempt Property under the Act or Section E below.

“Undeveloped Property” means all of the Assessor’s Parcels of Taxable Property within the boundaries of CFD No. C-1 not classified as Residential Property or Non-Residential Property.

B. ASSIGNMENT TO LAND USE CATEGORIES

On or about July 1 of each Fiscal Year, all Assessor’s Parcels of Taxable Property shall be classified as Residential Property, Non-Residential Property, or Undeveloped Property, and shall be subject to the levy of annual Special Taxes determined pursuant to Sections C and D below.

C. MAXIMUM ANNUAL SPECIAL TAX

The Maximum Annual Special Tax for each Assessor’s Parcel of Taxable Property shall be assigned according to the table below:

Property Land Use	2015-2016 Maximum Annual Special Tax Amount
Residential Property	\$298.00 per Residential Lot
Non-Residential Property	\$0.00 per Acre
Undeveloped Property	\$0.00 per Acre

On July 1 of each Fiscal Year, commencing on July 1, 2016, the Maximum Annual Special Tax shall be increased by the Special Tax Escalation Factor multiplied by the amount of the Maximum Annual Special Tax in effect for the previous Fiscal Year.

D. METHOD OF APPORTIONMENT OF THE SPECIAL TAX

Commencing with Fiscal Year 2015-2016 and for each subsequent Fiscal Year, the CFD Administrator shall determine the Special Tax Requirement and shall levy the Special Tax until the amount of Special Taxes equals the Special Tax Requirement.

The Special Tax shall be levied Proportionately on each Assessor’s Parcel of Taxable Property at a rate up to 100% of the applicable Maximum Annual Special Tax to satisfy the Special Tax

Requirement.

Notwithstanding the above, under no circumstances will the Special Tax levied against any Assessor's Parcel of Residential Property be increased by more than 10% above what it would have been levied had there been no delinquencies.

E. EXEMPTIONS

The CFD Administrator shall classify the following as Exempt Property: Public Property, Open Space Property, and Assessor's Parcels with public or utility easements making impractical their utilization for any use other than the purposes set forth in the easement.

If the use of an Assessor's Parcel of Exempt Property changes so that such Assessor's Parcel is no longer classified as one of the uses set forth above that would make such Assessor's Parcel eligible to be classified as Exempt Property, such Assessor's Parcel shall cease to be classified as Exempt Property and shall be classified as Taxable Property starting with the Special Tax levy for the next subsequent Fiscal Year after the change in use of that Assessor's Parcel.

F. APPEALS AND INTERPRETATION

Any landowner or resident who feels that the amount of the Special Tax levied on such person's Assessor's Parcel is in error shall first consult with the CFD Administrator regarding such error. If following such consultation, the CFD Administrator determines that an error has occurred, the CFD Administrator may amend the amount of the Special Tax levied on such Assessor's Parcel. If following such consultation and action, if any, by the CFD Administrator, the landowner or resident believes such error still exists, such person may file a written notice with the District appealing the amount of the Special Tax levied on such Assessor's Parcel. The District may establish such procedures as it deems necessary to undertake the review of any such appeal. The District shall interpret this Rate and Method and make determinations relative to the annual administration of the Special Tax and any landowner or resident appeals, as herein specified. The decision of the District shall be final and binding as to all persons.

The District may make minor administrative and technical changes to this Rate and Method that do not materially affect the rate and method of apportioning Special Taxes. In addition, the interpretation and application of any section of this Rate and Method shall be left to the District's discretion. Interpretations may be made by resolution of the Board for purposes of clarifying any vagueness or ambiguity in this Rate and Method.

G. MANNER OF COLLECTION

The annual Special Tax shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, or in such other manner and time as the District may determine, including the periodic direct billing of the affected property owners.

H. NO PREPAYMENT OF SPECIAL TAX

The Special Tax may not be prepaid.

I. TERM OF SPECIAL TAX

The Special Tax shall be levied, commencing in Fiscal Year 2015-2016, as long as necessary to satisfy the Special Tax Requirement.

**PETITION
(With Waivers)
To Create a Community Facilities District and Related Matters**

**East Bay Regional Park District
Community Facilities District No. C-1 Las Trampas**

The Honorable Board of Directors
East Bay Regional Park District

This is a petition to create a community facilities district and with respect to related matters under the Mello-Roos Community Facilities Act of 1982 (sections 53311 and following of the California Government Code) ("Act"). The undersigned hereby states as follows:

1. Petitioner. This petition is submitted by the persons (whether one or more) identified below as, or for, the fee title owners of the parcel(s) of land identified below (the "Property"). By submitting this petition, such persons warrant to the East Bay Regional Park District ("District") that they are authorized to execute this petition.

2. Proceedings Requested. The Petitioner asks that the Board of Directors of the District undertake and complete proceedings under the Act to create a community facilities district to be designated "East Bay Regional Park District, Community Facilities District No. C-1 Las Trampas ("CFD"), and to levy special taxes in the CFD.

3. Boundaries of CFD. The Petitioner asks that the territory to be included in the boundaries of the CFD consist of the parcel(s) of land identified below.

4. Purpose of CFD. The Petitioner asks that the Community Facilities District be created and that the special taxes be levied to finance all or a part of the public services (the "Services") shown in Exhibit A attached hereto and made a part hereof.

5. Special Tax Formula. The Petitioner agrees that it has reviewed and approves the Rate and Method of Apportionment of Special Taxes (the "Rate and Method") attached hereto as Exhibit B and made a part hereof, and acknowledges and agrees that the Rate and Method will be used by the District for the levy of special taxes in the Community Facilities District to pay the costs of the Services, subject to the completion of all proceedings for the Community Facilities District by the District under the Act. The Petitioner hereby acknowledges and agrees that the Rate and Method contains sufficient detail to allow the Petitioner to estimate the maximum special tax that may be levied on the Property.

6. Elections. The Petitioner asks that the special property owner election to be held under the Act to authorize the special taxes and to establish any appropriations limits for the CFD be consolidated into a single election, that the election be conducted by the District and its officials using mailed or hand-delivered ballots, and that such ballots be opened and canvassed and the results certified at the same meeting of the Board of Directors as the public hearing on the CFD under the Act or as soon thereafter as possible. ***The Petitioner understands the time pressure on this effort, and associated critical path, and therefore voluntarily agrees to the formation of the CFD and will vote as soon as election materials can be produced.***

7. Waivers. To expedite the completion of the proceedings for the CFD, the Petitioner hereby waives all notices of hearings, all published notices regarding the establishment of the Community Facilities District, and all notices of election, applicable waiting periods under the Act for special elections, and all ballot analysis and arguments for the election, it being acknowledged by the Petitioner that all such notices are for the benefit of the Petitioner and may be waived.

8. Lender Consent. The Petitioner acknowledges that the special taxes, when levied, will have the same lien priority as ordinary ad valorem property taxes and other governmental liens, and will have a lien priority senior to all other non-governmental liens, including private loans. Accordingly, the Petitioner warrants that the presentation of this Petition, the Petitioner's consent to any waivers contained herein, the casting of ballots by the Petitioner at the property owner election, and other actions mandated by the District in connection with the Community Facilities District proceedings, shall not constitute or be construed as events of default or delinquencies under any existing or proposed loan documents entered into or to be entered into by the Petitioner for the Property, including any "due-on-encumbrance" clauses under any existing mortgages or deeds of trust secured by the Property, and that the Petitioner will obtain any consents necessary from any third parties that may be required under any existing mortgages or deeds of trust secured by the Property.

9. Due-Diligence and Disclosures. The Petitioner agrees to cooperate with the District, its attorneys and consultants and to provide all information and disclosures required by the District in connection with the formation of the Community Facilities District. If requested by the District, the Petitioner agrees, at its expense, to supply to the District current title evidence so that the District may supply any notice and ballot required under the Act for the establishment of the Community Facilities District.

10. No Registered Voters. The Petitioner confirms that there are no voters registered to vote at the Property.

By executing this petition, the person(s) below agree(s) to all of the above.

The Property that is subject to this Petition is identified as Contra Costa County Assessor's Parcel Number(s): 208-160-007 and 208-160-008.

The Property consists of a total of 112.03 acres.

The record owner of the Property is: PONDEROSA HOMES II, INC.

Executed on _____ 2015, by

Signature: _____

Name/Title: _____

The address to which ballots for the CFD election are to be sent:

Ponderosa Homes II, Inc.
6130 Stoneridge Mall Rd., Ste. 185
Pleasanton, CA 94588

EXHIBIT A

THE SERVICES

The services include: (a) the maintenance, improvement, and servicing of parklands, trails, open space, and related parkland access improvements within or in the vicinity of CFD No. C-1; (b) payment of Administrative Expenses; (c) payment of any amounts required to establish or replenish any repair and contingency funds, capital improvement replacement funds, or reserve funds for CFD No. C-1, (d) payment for reasonably anticipated delinquent Special Taxes based on the delinquency rate for Special Taxes levied in the previous Fiscal Year; and (e) a credit for funds available to reduce the annual Special Tax levy, as determined by the CFD Administrator.

The foregoing description of the types of services eligible to be funded is general in nature and includes any appurtenant work and incidental expenses relating to the operation, maintenance and servicing of facilities. The final nature and location of the services will be determined upon the preparation of final plans and specifications for such services.

EXHIBIT B

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAXES

DRAFT
EAST BAY REGIONAL PARK DISTRICT

Resolution No. 2015- -

July 7, 2015

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE EAST BAY REGIONAL
PARK DISTRICT, CALIFORNIA, DECLARING ITS INTENTION TO ESTABLISH A
COMMUNITY FACILITIES DISTRICT AND TO AUTHORIZE THE LEVY OF SPECIAL
TAXES

EAST BAY REGIONAL PARK DISTRICT
COMMUNITY FACILITIES DISTRICT NO. C-1
Las Trampas

WHEREAS, under the Mello-Roos Community Facilities Act of 1982 (Sections 53311 and following, California Government Code; hereafter referred to as the "Act"), the Board of Directors of the East Bay Regional Park District (the "District") may commence proceedings for the establishment of a community facilities district, and

WHEREAS, this Board of Directors has received a Petition (including Waivers) from the landowner requesting that it establish a community facilities district under the Act to provide for the costs of the maintenance, improvement, and servicing of parklands, trails, open space, and related parkland access improvements within or in the vicinity of the CFD, and this Board of Directors now desires to commence proceedings to establish a community facilities district (the "CFD") as described herein; and

WHEREAS, under the Act, this Board of Directors is the legislative body for the proposed CFD and is empowered with the authority to establish the CFD and levy special taxes within the CFD; and

WHEREAS, this Board of Directors now desires to proceed with the actions necessary to consider the establishment of the CFD.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the East Bay Regional Park District hereby finds, determines, and resolves that all of the foregoing recitals are true and correct.

BE IT FURTHER RESOLVED, that the Board of Directors proposes to begin the proceedings necessary to establish the CFD pursuant to the Act.

BE IT FURTHER RESOLVED, that the name of the proposed CFD is East Bay Regional Park District, Community Facilities District No. C-1 Las Trampas.

BE IT FURTHER RESOLVED, that the proposed boundaries of the CFD are as shown on the map of the CFD on file with the Clerk of the Board, a copy of which is attached hereto as Exhibit A, which Exhibit is by this reference incorporated herein. The proposed boundaries are hereby preliminarily approved. The Clerk of the Board is hereby directed to record, or cause to be recorded, the map of the boundaries of the

CFD in the office of the Contra Costa County Recorder no later than fifteen (15) days after the adoption of this Resolution.

BE IT FURTHER RESOLVED, that the type of maintenance services proposed to be financed by the CFD and pursuant to the Act shall consist of those services described in Exhibit B hereto, which Exhibit is by this reference incorporated herein (the "Services").

BE IT FURTHER RESOLVED, that except where funds are otherwise available, a special tax sufficient to pay the costs thereof, secured by the recordation of a continuing lien against all non-exempt real property in the CFD, will be levied annually within the CFD and collected in the same manner as ordinary ad valorem property taxes or in such other manner as this Board of Directors or its designee shall determine, including direct billing of the affected property owners. The proposed rate and method of apportionment of the special tax among the parcels of real property within the CFD, in sufficient detail to allow each landowner within the proposed CFD to estimate the maximum amount such owner will have to pay, is described in Exhibit C attached hereto, which Exhibit is by this reference incorporated herein. The special tax shall be levied perpetually until the collection of the special tax by the District ceases.

BE IT FURTHER RESOLVED, that the Board of Directors finds that the provisions of Section 53313.6, 53313.7 and 53313.9 of the Act (relating to adjustments to ad valorem property taxes and schools financed by a community facilities district) are inapplicable to the CFD.

BE IT FURTHER RESOLVED, that the levy of said proposed special tax shall be subject to the approval of the qualified electors of the CFD at a special election. The proposed voting procedure shall be by mailed or hand-delivered ballots among the landowners in the proposed CFD, with each landowner having one vote for each acre or portion of an acre of land such landowner owns in the CFD.

BE IT FURTHER RESOLVED, that except as may otherwise be provided by law or the rate and method of apportionment of the special tax for the CFD, all lands owned by any public entity, including the United States, the State of California, and/or the District, or any departments or political subdivisions of any thereof, shall be omitted from the levy of the special tax to be made to cover the costs and expenses of the Services and any expenses of the CFD.

BE IT FURTHER RESOLVED, that the General Manager of the District is hereby directed to study the proposed Services and to make, or cause to be made, and file with the Clerk of the Board a report required by Section 53321.5 of the Act presenting the following:

- (a) A brief description of the Services.
- (b) An estimate of the fair and reasonable initial annual cost of providing the Services, including the incidental expenses in connection therewith, any District administration costs and all other related costs.

Said report shall be made a part of the record of the public hearing provided for below. The General Manager may delegate to consultants the duty to perform the study and prepare the report.

BE IT FURTHER RESOLVED, that Tuesday, September 1, 2015, at 2:00 p.m. or as soon thereafter as the matter may be heard, in the regular meeting place of this Board of Directors at the East Bay Regional Park District Administration Building, 2950 Peralta Oaks Court, Oakland, California, be, and the same are hereby appointed and fixed as the time and place when and where this Board of Directors, as legislative body for the CFD, will conduct a public hearing on the establishment of the CFD and consider and finally determine whether the public interest, convenience, and necessity require the formation of the CFD and the levy of said special tax.

BE IT FURTHER RESOLVED, that the Clerk of the Board is hereby directed to cause notice of said public hearing to be given by publication one time in a newspaper published in the area of the CFD. The publication of said notice shall be completed at least seven (7) days before the date herein set for said hearing. The notice shall be substantially in the form of Exhibit D hereto.

BE IT FURTHER RESOLVED, that this Resolution shall take effect upon its adoption.

Moved by Director _____, seconded by Director _____, and approved this 7th day of July, 2015, by the following vote:

FOR:

AGAINST:

ABSTAIN:

ABSENT:

EXHIBIT A

EAST BAY REGIONAL PARK DISTRICT
COMMUNITY FACILITIES DISTRICT NO. C-1
Las Trampas

PROPOSED BOUNDARIES OF THE CFD

EXHIBIT B

EAST BAY REGIONAL PARK DISTRICT COMMUNITY FACILITIES DISTRICT NO. C-1 Las Trampas

DESCRIPTION OF SERVICES TO BE FUNDED BY THE CFD

The foregoing description of the types of services eligible to be funded is general in nature and includes any appurtenant work and incidental expenses relating to the operation, maintenance and servicing of facilities. The final nature and location of the services will be determined upon the preparation of final plans and specifications for such services.

It is intended that the CFD will be eligible to fund all or a portion of the direct and incidental costs of the maintenance, improvement, and servicing of parklands, trails, open space, and related parkland access improvements within or in the vicinity of the CFD.

The CFD may fund any of the following related to the maintenance of the services described in the preceding paragraph: obtaining, constructing, reconstructing, furnishing, and operating and maintaining equipment, apparatuses or facilities related to providing the services; equipment, apparatuses, facilities, or fixtures in areas to be maintained; paying the salaries and benefits of personnel necessary or convenient to provide the services; payment of insurance costs and other related expenses; and the provision of reserves for repairs, replacements, and for the future provision of services. It is expected that the services will be provided by the District, either with its own employees or by contract with third parties, or any combination thereof. The CFD may also fund administrative fees of the District related to the CFD.

The services to be financed by the CFD are in addition to those provided in the territory of the CFD before the date of creation of the CFD, and will not supplant services already available within that territory when the CFD is created.

EXHIBIT C

EAST BAY REGIONAL PARK DISTRICT
COMMUNITY FACILITIES DISTRICT NO. C-1
Las Trampas

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

EXHIBIT D

EAST BAY REGIONAL PARK DISTRICT
COMMUNITY FACILITIES DISTRICT NO. C-1
Las Trampas

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Board of Directors of the East Bay Regional Park District will conduct a public hearing on Tuesday, September 1, 2015 at 2:00 p.m. or as soon thereafter as the matter may be heard, at the East Bay Regional Park District Administration Building, 2950 Peralta Oaks Court, Oakland, California, to consider the following:

EAST BAY REGIONAL PARK DISTRICT
COMMUNITY FACILITIES DISTRICT NO. C-1
Las Trampas

On July 7, 2015, the Board of Directors of the East Bay Regional Park District adopted a Resolution entitled "A Resolution of the Board of Directors of the East Bay Regional Park District, California, Declaring Its Intention to Establish a Community Facilities District and to Authorize the Levy of Special Taxes" (the "Resolution of Intention"). Reference is hereby made to the Resolution of Intention on file in the office of the Clerk of the Board of the East Bay Regional Park District for further particulars.

In the Resolution of Intention, the Board of Directors declared its intention to form the East Bay Regional Park District Community Facilities District No. C-1 Las Trampas (the "CFD") to finance the costs of the maintenance, improvement, and servicing of parklands, trails, open space, and related parkland access improvements within or in the vicinity of the CFD as further identified in an exhibit to the Resolution of Intention. The proposed boundaries of the CFD were identified in another exhibit to the Resolution of Intention, and the Resolution of Intention identified a proposed special tax to be levied on real property to be included in the CFD to pay for the costs of the services.

In the Resolution of Intention, the Board of Directors provided that the levy of the special tax will be subject to a mailed ballot election among the owners of land in the CFD. The Board of Directors ordered the General Manager to prepare a report on the CFD, and the Board of Directors called for a public hearing on the CFD.

At the hearing, the testimony of all interested persons or taxpayers for or against the establishment of the CFD, the extent of the CFD or the furnishing of specified types of services will be heard. Any person interested may file a protest in writing with the Clerk of the Board. If fifty percent or more of the registered voters, or six registered voters, whichever is more, residing in the territory proposed to be included in the CFD, or the owners of one-half or more of the area of land in the territory proposed to be included in the CFD and not exempt from the special tax file written protests against the establishment of the CFD and the protests are not withdrawn to reduce the value of the protests to less than a majority, the Board of Directors shall take no further action to establish the CFD or authorize the special taxes for a period of one year from the date of the decision of the Board of Directors, and if the majority protests of the registered voters or the landowners are only against the furnishing of a type or types of services within the

CFD, or against levying a specified special tax, those types of services, or the specified special tax, will be eliminated from the proceedings to form the CFD.

Any person interested in these matters is invited to attend and present testimony either for or against the above item. If you challenge the proposed action in court, you may be limited to raising only those issues you or someone else raised at the public hearing described in this notice or in written correspondence delivered to the Board Directors during or prior to the public hearing.

 /s/ XXXXX
Clerk of the Board
East Bay Regional Park District



EAST BAY REGIONAL PARK DISTRICT
BOARD FINANCE COMMITTEE
AGENDA STATEMENT
MEETING DATE – June 24, 2015

SUBJECT: Authorizing First Advantage as Service Provider for Affordable Care Act (ACA) Reporting and Monitoring

Report Prepared by: Adora Nnoruka, Benefits Manager

RECOMMENDATION: Recommend First Advantage for ACA Services for a three year term to the full Board of Directors.

DESCRIPTION:

Starting in 2015, the District is subject to the new Affordable Care Act (ACA) Employer Shared Responsibility provision and health care law reporting by IRS. The Affordable Care Act has very cumbersome reporting requirements that can cause an administrative disaster and result in costly penalties for non-compliance. In addition, the District's current system, One Solution does not have the full capabilities for ACA reporting and tracking. As a result of this, we went to market with the assistance of our broker of record, ABD Insurance and Financial Service in search of an ACA service provider that can provide a total comprehensive approach to meeting the District's obligation under the ACA.

We reviewed two vendors and selected First Advantage's ACAAdvantage product. First Advantage has built its business on receiving, aggregating, analyzing and reporting on large amounts of wages and hours worked information from a variety of HR systems providing the foundation that allows them to successfully handle complex mandates and reporting requirements of the Affordable Care Act (ACA). ACAAdvantage is a data driven desktop tool that accesses, filters, and concisely displays enormous amounts of data instantaneously through a payroll feed. Based on the data, the tool will measure and track hours worked, provide eligibility status, provide automatic alerts of employees status, manage insurance notification letters for Health Care Exchange, provide compliance updates, and workforce analytics and reports. Most important, this service provider provides all the reports required under IRS sections 6055 and 6056 of the Affordable Care Act, including the look-back analysis and audit support.

Recommendation:

Staff recommends that the District contract with ACA service provider, First Advantage (ACAAdvantage) effective July 15, 2015. The cost is \$30,000.00 for 2015. The estimated cost for 3 year contract (2015, 2016 and 2017) is \$90,000. The annual maintenance fee of \$3,750 is charged for each calendar year of service for years 2015, 2016, and 2017, with an additional monthly fee of 3.38 per full-time employee and \$1.97 per part-time employee.

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EAST BAY REGIONAL PARK DISTRICT
BOARD FINANCE COMMITTEE
AGENDA STATEMENT
MEETING DATE – JUNE 24, 2015

SUBJECT: 2016 Measure CC Expenditure Plan
Report Prepared by: Jeff Rasmussen, Assistant Finance Officer and
Dave Collins, AGM of Finance and Management Services

ATTACHMENTS: Measure CC 2016 Budget Summary
Measure CC 2016 Project Modifications

RECOMMENDATION: It is requested that the Finance Committee recommend the Measure CC 2016 Budget to the Board of Directors for adoption and submittal to the counties for the 2015/16 Measure CC Tax Report.

DESCRIPTION:

Provisions of Measure CC require an annual expenditure plan to be adopted by the Board of Directors as a basis for the annual tax report. The firm of NBS has been retained by the District to prepare the tax report specifying the basis and amount to be levied for the 2015/16 tax year and the resulting revenue from the tax. The revenues and expenditures proposed in the Tax Report are consistent with Measure CC as it was approved by the voters.

The purpose of this Finance Committee item is to review the proposed expenditure plan, proposed modifications to project descriptions, proposed use of reserve funds and recommend they be adopted as the basis of the 2015/16 Tax Report and 2016 Budget.

The Measure CC program, approved by the voters in 2004 has been in place now for 10 of the 15 years of the authority. This year staff has done an extensive review of prior appropriations, current projects, and future proposed projects to update the program to reflect current conditions and actual events. These reviews have resulted in several changes for the 2016 budget year as follows:

- I. **Reduced New Appropriations for 2016 Operations:** Measure CC is a 15 year program. In 2004, the District established a spending plan which estimated the annual needs for operational projects including a modest increase for inflation. Since beginning the program, the District has appropriated the planned amounts annually into each operational project per the spending plan. 10-years into the program actual expenses have differed from the original budget and some projects have accumulated funds. This year a more extensive analysis resulted in recommendations for adjustments to the annual spending plan that propose first utilizing accumulated project account balances for 2016 expenses, and to appropriate only the extra 2016 funding necessary to fully fund these activities. No reductions in activities are proposed and future budgets will be analyzed and adjusted if necessary to ensure continued annual operation through the

end of the Measure in 2020. The proposed 2016 expenditure budget attached to this report appropriates only the funding necessary to fully fund 2016 activities.

2. **Mid-year Adjustment and Correction of Three 2016 Fuels Management Appropriations:** In 2015, the District was awarded FEMA grants to fund fuels management in the East Bay Hills. Matching fund requirements of these grants require that the District also appropriate \$1,250,000 in District funds for this work. This appropriation was authorized by the Board as a mid-year appropriation of fund balance from Measure CC earlier this year. However, in three of the fuels management project areas funds, totaling \$132,780, had already been appropriated to the projects. This resulted in a redundant appropriation; therefore, by this action the budget from these three Measure CC areas is proposed to be reduced and corrected. This correction will not adversely affect the FEMA match.
3. **Reserve (Contingency) Fund:** The Board recently discussed the criteria for use of the reserve funds, and suggested uses for the total of \$4.7 million that will be received into the 10% reserve through the life of the program. The General Manager's proposal is to commit the funds as follows:
 - i. \$700,000 to completed the Atlas Road Bridge and Public Access project
 - ii. \$1.0 million for the Point Pinole Visitor Center, initial funding
 - iii. \$1.5 million for the Bay Trail, Doolittle Drive section
 - iv. \$1.5 million remaining unallocated balance for future high priority opportunities

Staff requests that the Finance Committee recommendation include appropriating funds to the Atlas Road Bridge and Public Access project, Pt. Pinole Visitor Center and Bay Trail, Doolittle Drive section; and designate the remaining funding for future priorities as described above.

4. **Modifications to Board Adopted Measure CC Project Schedule:** At their April 20, 2015 Workshop, the Board discussed the status of 14 Measure CC projects that are not expected to be completed for various reasons, e.g. because they were funded through other means, the necessary properties cannot be acquired, permits cannot be obtained, or other events beyond the District's control. Staff has taken a closer look at these projects and prepared a list of proposed modifications to 6 projects for the Committee's review (Exhibit 2). At this time, staff believes the remaining projects can still go forward as planned, but we will continue to monitor all the Measure CC projects to insure that they can be completed. Staff requests the Committee's recommendation to approve the proposed modifications.
5. **Park Advisory Committee:** The 2016 proposed budget and proposed project modifications are scheduled for review by the Park Advisory Committee (PAC) at their June 22, 2015 meeting. Comments and recommendations from the PAC will be provided to the Finance Committee at this meeting.

Measure CC Financial Summary

The Measure CC tax report is prepared, and tax revenues are collected, on a fiscal year basis. However, the District operates on a calendar-year budget; therefore the Measure CC budget has been adjusted to a calendar-year expenditure plan to match our standard practice for budgeting and financial reporting. Revenue provided from this 2015/16 Tax Report will be used to fund the 2016 projects. Final 2016 appropriations may vary slightly from the amounts listed on the Measure CC 2016 Budget schedule, as exact wage and benefit costs are calculated as part of the 2016 Budget process.

Measure CC Fund Balances			
	2014	2015	2016
	(actual)	(budget)	(budget)
Prior Year Fund Balance	\$2,282,228	\$3,354,518	\$2,392,623
Revenue	\$3,249,400	\$3,167,000	\$3,167,000
Expenditures	(\$100,000)	(\$100,000)	(\$100,000)
Other Uses-Transfers to Projects	(\$2,077,110)	(\$2,086,210)	(\$1,083,822)
Change in Current Year Fund Balance	\$1,072,290	\$980,790	\$1,983,178
Mid-Year Project Appropriations			
#8, Eastshore, Albany Beach		(\$392,685)	
#1, #5, #6, #39, #40, #19, FEMA Fuels Management		(\$1,250,000)	
#67, Point Molate, Bay Trail		(\$500,000)	
#57, Redwood, Trail Reroute		\$200,000	
Subtotal Mid-Year Appropriations		(\$1,942,685)	
Proposed Reserve Fund Appropriations			
Atlas Road Bridge and Public Access			(\$700,000)
Point Pinole Visitor Center			(\$1,000,000)
Bay Trail, Doolittle Drive			(\$1,500,000)
Sub-Total Reserve Fund Appropriations			(\$3,200,000)
Year End Available Fund Balance	\$3,354,518	\$2,392,623	\$1,175,801

Measure CC revenues for the 12-month period of July 1, 2015 to June 30, 2016 are estimated to be \$3,251,248. County collection fees and consulting fees are estimated to be \$83,500 and \$16,500, respectively. Along with a projected \$5,000 in interest, this will yield net revenue to the District estimated at \$3,156,248. This revenue will be appropriated as part of the 2016 annual District Budget consistent with the project appropriations listed in the Measure CC 2016 Budget (Exhibit I). Appropriations for expenditure of the Measure CC funds are proposed to be consistent with the schedules previously reviewed by the Board of Directors. The total appropriation proposed for 2016 Measure CC projects is \$1,183,822 for capital/one-time and operating expenses.

Recommendation: Staff is requesting that the Board Finance Committee recommend that the Board of Directors adopt the proposed 2016 Measure CC Budget including:

1. Annual operating and project expenditures as noted.
2. Corrections to three Vegetation Management project appropriations.
3. Adjustment in Measure CC Project Schedule for six projects.
4. Designation and appropriation of Reserve Account funds to the designated uses.

**Exhibit I
Measure CC 2016 Budget
Finance Committee, June 24, 2015**

<i>newly funded in 2016</i>						2016			
LINE #	Park & Trail	Project Description (Original)	Year of Project Funding	Total Project Cost	TOTAL Appropriated (Cap & Ops) through 2015	Budget	Proposed Budget for 2017-2020	Total if all Actual and Proposed Amounts Appropriated as Shown	% of original
1	East Bay Hills Fire Hazard Reduction Plan EIR	Retain consultant(s) to work with staff and the Hills Emergency Forum to prepare the required environmental documents necessary to comply with the Natural Environmental Protection Act (NEPA) and the California Environmental Quality Act (CEQA) to complete the Fire Hazard Reduction Plan for the East Bay Hills.	2005	1,175,000	907,972	-	267,028	1,175,000	100%
2	Redwood Regional Park	Paint Piedmont Stables	2005	33,300	33,300	-	-	33,300	100%
3	Redwood Regional Park	Renovate Piedmont Stables -Residence	2005	50,000	50,000	-	-	50,000	100%
4	Tilden Regional Park	Install automatic fire sprinkler system to protect historic merry-go-round	2005	66,600	66,600	-	-	66,600	100%
5	Anthony Chabot and Lake Chabot Regional Parks	Manage vegetation for fuels reduction in coordination with the protection and enhancement of wildlife habitat in fuel break areas.	2006	1,475,000	1,357,807	(59,714)	-	1,298,093	100%

Note: Gray shaded projects are complete.

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LINE #	Park & Trail	Project Description (Original)	Year of Project Funding	Total Project Cost	TOTAL Appropriated (Cap & Ops) through 2015	Budget	Proposed Budget for 2017-2020	Total if all Actual and Proposed Amounts Appropriated as Shown	% of original
6	Claremont Canyon and Sibley Volcanic Regional Preserves	Manage vegetation for fuels reduction in coordination with the protection and enhancement of wildlife habitat in fuel break areas.	2006	1,175,000	1,046,638	(21,352)	-	1,025,286	100%
7	Eastshore State Park	Construct the Bay Trail Extension around Golden Gate Fields.	2006	100,000	70,000	30,000	-	100,000	100%
8	Eastshore State Park	Initial operation of landbank properties, policing, fire response, resource protection, trail patrol, trash pickup, and maintenance. Includes operation following completion of resource restorations and careful debris removal. No constructed facilities except trail circulation. Negotiate joint operating and funding agreement with State Parks to cover operating costs. The project will require the use of \$50,000 in annual revenue from concessions, interest and trust fund principal.	2006	6,007,500	3,520,816	20,000	1,672,470	5,213,286	87%

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LINE #	Park & Trail	Project Description (Original)	Year of Project Funding	Total Project Cost	TOTAL Appropriated (Cap & Ops) through 2015	Budget	Proposed Budget for 2017-2020	Total if all Actual and Proposed Amounts Appropriated as Shown	% of original
9	Oakland Zoo	Support operations of the Zoo, a regional facility that operates openspace contiguous to Anthony Chabot Regional Park.	2006	1,500,000	1,000,000	100,000	400,000	1,500,000	100%
10	Pt. Isabel Regional Shoreline	Convert 3 chemical toilets to vault toilets	2006	100,000	97,138	-	2,862	100,000	100%
11	Robert Crown Memorial State Beach	Open and operate Crab Cove Visitor Center for added 3 months each year to provide year-round service.	2006	1,458,000	1,071,277	-	125,232	1,196,509	82%
12	Robert Crown Memorial State Beach	Repave McKay Street & Replace Water Line	2006	700,000	700,000	-	-	700,000	100%
13	Robert Crown Memorial State Beach	Replace 94 deteriorating wood tables with tables that can withstand the salty environment	2006	100,000	100,000	-	-	100,000	100%
14	Tilden Regional Park	Construct Merry-Go-Round weather-tight enclosure.	2006	200,000	200,000	-	-	200,000	100%

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15	Tilden Nature Area	Roof two barn buildings.	2006	16,650	16,650	-	-	16,650	100%
16	Tilden Nature Area	Sewer for EEC	2006	575,000	575,000	-	-	575,000	100%
17	Tilden Regional Park	Assess and remove hazardous trees, promote native tree regeneration	2006	200,000	200,008	-	-	200,008	100%
18	Wildcat Canyon Regional Park	Install emergency phone at Staging Area	2006	11,660	11,667	-	-	11,667	100%
19	Wildcat Canyon/Alvarado & Tilden Regional Parks	Manage vegetation for fuels reduction in coordination with the protection and enhancement of wildlife habitat in fuel break areas.	2006	1,660,000	1,660,009	(51,714)	-	1,608,295	100%
20	Claremont Canyon Regional Preserve	Implement four-year research project for Alameda Whipsnake habitat enhancement.	2007	120,000	120,000	-	-	120,000	100%

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<i>newly funded in 2016</i>						2016			
LINE #	Park & Trail	Project Description (Original)	Year of Project Funding	Total Project Cost	TOTAL Appropriated (Cap & Ops) through 2015	Budget	Proposed Budget for 2017-2020	Total if all Actual and Proposed Amounts Appropriated as Shown	% of original
21	Martin Luther King Jr. Regional Shoreline	Damon Slough/San Leandro Bay marsh cleanup, Clapper Rail habitat enhancement, and spartina control.	2007	70,000	41,569	-	30,128	71,697	100%
22	Martin Luther King Jr. Regional Shoreline	Retrofit Boat launch ramp at Doolittle for disabled access	2007	44,400	44,400	-	-	44,400	100%
23	Miller/Knox Regional Shoreline	Renovate family and group picnic tables (79), barbecues, and drinking fountains	2007	50,000	50,000	-	-	50,000	100%
24	Point Pinole Regional Shoreline	Continue park-wide eucalyptus grove thinning and sprout control program	2009	559,860	346,150	-	213,710	559,860	100%
25	Pt. Isabel Regional Shoreline	Implement preventative maintenance program for shoreline path and both parking lots	2007	39,960	43,007	-	-	43,007	100%
26	Robert Sibley Volcanic Regional Preserve	Remove redgum and freeze damaged eucalyptus along the western boundary South of the Staging Area	2008	131,680	72,500	-	59,180	131,680	100%

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27	Roberts Regional Recreation Area	Implement preventative maintenance program on all paved trails and parking areas	2007	63,936	63,934	-	-	63,934	100%
28	Roberts Regional Recreation Area	Renovate family and group picnic tables, barbecues, and drinking fountains	2007	33,300	33,300	-	-	33,300	100%
29	Roberts Regional Recreation Area	Repair and overlay pavement on internal paths and service trails	2007	46,886	46,886	-	-	46,886	100%
30	Temescal Recreation Area	Add 2 new picnic sites at the North end to add group picnics from overloaded south end	2007	35,000	34,989	-	-	34,989	100%
31	Tilden Regional Park	Install disabled accessible ramp to Pony Ride Restroom and Picnic area	2007	5,550	5,550	-	-	5,550	100%
32	Tilden Nature Area	Finish exhibits and lighting at the EEC	2007	70,000	65,286		4,714	70,000	100%
33	Tilden Nature Area	Retrofit to make Disabled Accessible Exhibits in EEC	2007	30,000	30,009	-	5,831	35,840	100%

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34	Tilden Nature Area	Upgrade electrical service at the Little Farm	2007	55,674	55,674	-	-	55,674	100%
35	Anthony Chabot Vegetation Management	Thin trees /or remove excessive fuels within 250 acres of eucalyptus groves- following EB Hills CEQA.	2006	1,063,650	995,114	9,463	59,073	1,063,650	100%
36	Martin Luther King Jr. Regional Shoreline	Fence the boundary of the Oakland Sports Field to control cars	2008	23,320	15,598	-	7,722	23,320	100%
37	Martin Luther King Jr. Regional Shoreline	Undertake Phase II and III public access improvements and operate the Tidewater use area in concert with the Oakland Strokes Boathouse. Includes parking, staging, picnic, meadow, trail and access components.	2008	5,696,120	4,276,611	10,239	1,409,270	5,696,120	100%
38	Miller/Knox Regional Shoreline	Renovate restrooms at Railroad Museum and install lift for disabled access to main museum floor	2008	150,000	150,000	-	-	150,000	100%

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39	Redwood Regional Park, Leona Regional Open Space	Manage vegetation for fuels reduction in coordination with the protection and enhancement of wildlife habitat in fuel break areas.	2006	1,082,600	754,936	-	327,664	1,082,600	100%
40	Wildcat Canyon Regional Park	Manage vegetation for fuels reduction in coordination with the protection and enhancement of wildlife habitat in fuel break areas.	2006	1,622,580	713,453	-	896,010	1,609,463	100%
41	Anthony Chabot Regional Park	Connect Chabot Stable to nearby municipal sewer to eliminate pumpouts	2009	124,320	124,320	-	-	124,320	100%
42	Brooks Island Regional Preserve	Enhance Caspian Tern nesting area. Includes placement of public access landing on the Island.	2009	418,400	307,270	-	111,130	418,400	100%
43	Kennedy Grove Recreation Area	Renovate family and group picnic tables, barbecues, and drinking fountains	2009	62,160	62,160	-	-	62,160	100%

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newly funded in 2016						2016			
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44	Kennedy Grove Recreation Area	Repair and repave pathways within the recreation area	2009	39,960	39,960	-	-	39,960	100%
45	Miller/Knox Regional Shoreline	Implement a pavement management program for all park roads, paved trails, and parking lots	2009	39,960	39,960	-	-	39,960	100%
46	Point Pinole Regional Shoreline	Restore 100 acres of grasslands and sensitive plant species habitat	2009	193,740	160,405	-	3,335	163,740	85%
47	Robert Sibley Volcanic Regional Preserve	Rehabilitate 2 ponds on the Stone property to re-establish habitat values	2009	46,620	46,620	-	-	46,620	100%
48	Roberts Regional Recreation Area	Renovate ballfield-upgrade irrigation and correct drainage	2009	31,080	31,080	-	-	31,080	100%
49	Wildcat Canyon Regional Park	Install 3 flush toilets, install lift station to connect to replaced sewer line	2010	500,000	459,000	-	41,000	500,000	100%

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50	Wildcat Canyon Regional Park	Watershed sediment study	2010	488,400	339,844	-	148,556	488,400	100%
51	Anthony Chabot Regional Park	Replace 4 Bort Meadows chemical toilets with vault disabled accessible toilets to reduce maintenance costs and improve customer convenience	2010	50,000	50,000	-	-	50,000	100%
52	Claremont Canyon Regional Preserve	Complete trail system- with North to South and East to West connections in a route that is compatible with protection of rare species. Maintain until stable	2010	418,060	128,880	-	234,804	363,684	87%
53	Martin Luther King Jr. Regional Shoreline	Undertake a study to seek information on the permitting, environmental compliance and design options for construction of the trail around the west shore of San Leandro Bay along Doolittle Drive. Operate if constructed.	2006	450,000	200,000	-	250,000	450,000	100%
54	Point Pinole Regional Shoreline	Bay Trail - Extend and operate the Bay Trail from Marways Steel north one mile to the Zone Boundary along the shoreline. Includes installation of one pedestrian bridge.	2010	726,500	600,000	-	126,500	726,500	100%

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<i>newly funded in 2016</i>						2016			
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55	Point Pinole Regional Shoreline	Enhance wetland areas for black rail habitat (remove iceplant)	2010	201,930	121,580	-	80,350	201,930	100%
56	Pt. Pinole Regional Shoreline	Replace old playground structure with new, safer ADA structure	2010	140,000	140,000	-	-	140,000	100%
57	Redwood Regional Park	Regrade/re-route old fire roads to eliminate soil erosion and continuing winter damage	2017	542,400	200,000	200,000	142,400	542,400	100%
58	Robert Sibley Volcanic Regional Preserve	Complete removal of non-native eucalyptus suckers, pine seedlings, and broom in the Sibley Triangle	2010	259,245	259,250	-	-	259,250	100%
59	Robert Sibley Volcanic Regional Preserve	Open and operate the landbanked former Stone Property. Install interpretive panels, construct a small staging area at Fish Ranch Road and trail links to existing Sibley trails.	2006	600,000	327,370	4,072	268,558	600,000	100%

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60	Temescal Recreation Area	Sealcoat All Parking Lots	2010	12,787	12,787	-	-	12,787	100%
61	Wildcat Canyon to Point Pinole Trail	Bay Trail - New trail segment around West County Wastewater facility connecting Wildcat Creek Trail to San Pablo Creek and Point Pinole to the Richmond Parkway. Approximately 1 mile.	2009	885,550	605,242	1,930	278,378	885,550	100%
62	Miller/Knox Regional Shoreline	Remove 16,000 cu/yds. of silt and vegetation to keep the park's lagoon healthy	2011	372,961	372,960	-	-	372,960	100%
63	Miller/Knox Regional Shoreline	Remove tracks, fencing and re-grade railroad right of way to provide public access from park to the bay and to Keller Beach. Implement a major renovation of meadow areas- verticut, topdress, seed, and extend irrigation	2011	2,179,000	1,337,620	-	841,380	2,179,000	100%
64	Tilden Nature Area	Remove Debris and Silt Between Dam and Bridge, and Rebuild Silt Dam	2011	132,090	132,090	-	-	132,090	100%

Note: Gray shaded projects are complete.

**Exhibit I
Measure CC 2016 Budget
Finance Committee, June 24, 2015**

newly funded in 2016						2016			
LINE #	Park & Trail	Project Description (Original)	Year of Project Funding	Total Project Cost	TOTAL Appropriated (Cap & Ops) through 2015	Budget	Proposed Budget for 2017-2020	Total if all Actual and Proposed Amounts Appropriated as Shown	% of original
65	Wildcat Canyon Regional Park	Extend waterline to Staging Area for drinking fountain and fire hydrant	2011	16,660	16,660	-	-	16,660	100%
66	Anthony Chabot Regional Park	Replace 10 chem toilets (excludes Bort Meadows toilets in another project) with vault toilets- to reduce pumping cost improve visitor convenience	2012	150,000	150,000	-	-	150,000	100%
67	Point Molate	Bay Trail -- Extend and operate the Bay Trail north to Point Molate and Point San Pablo	2016	500,000	500,000	-	-	500,000	100%
68	Redwood Regional Park	Solve problem of at-surface waterline - Stream Trail between Tres Sendas & the main line vault at Old Fern Hut.	2012	26,640	26,640	-	-	26,640	100%
69	Richmond Wetlands	Richmond Wetlands -- Habitat enhancement and shoreline restoration of wetlands in the vicinity of Point Pinole and other shoreline areas.	2012	974,000	650,000	-	324,000	974,000	100%
70	Tilden Regional Park	Replace 14 chemical toilets with vault toilets	2016	199,800	-	199,800	-	199,800	100%

Note: Gray shaded projects are complete.

Exhibit I
Measure CC 2016 Budget
Finance Committee, June 24, 2015

newly funded in 2016						2016			
LINE #	Park & Trail	Project Description (Original)	Year of Project Funding	Total Project Cost	TOTAL Appropriated (Cap & Ops) through 2015	Budget	Proposed Budget for 2017-2020	Total if all Actual and Proposed Amounts Appropriated as Shown	% of original
71	Alameda Point	Operate Triangle Park if received from the Naval Air Station redevelopment project.	2013	525,000	525,000	-	-	525,000	100%
72	Alameda Point	Operate two miles of Bay Trail at Alameda Point when completed as part of the base conversion process.	2013	473,900	8,067	169,770	296,063	473,900	100%
73	Point Pinole Regional Shoreline	Giant Marsh Restoration -- cleanup, monitoring and management of the marsh at the south end of Point Pinole. Provide matching funds for future grant opportunities.	2013	775,000	621,200	-	153,800	775,000	100%
74	Tilden Regional Park	Renovate the Brooks and Buckeye LUP/EIR picnic area rehabilitation plan	2013	40,000	40,000	-	-	40,000	100%
75	Miller/Knox Regional Shoreline	Add four more flush restrooms in main park area to eliminate long lines	2014	256,453	210,130	46,323	-	256,453	100%

Note: Gray shaded projects are complete.

**Exhibit I
Measure CC 2016 Budget
Finance Committee, June 24, 2015**

<i>newly funded in 2016</i>						2016			
LINE #	Park & Trail	Project Description (Original)	Year of Project Funding	Total Project Cost	TOTAL Appropriated (Cap & Ops) through 2015	Budget	Proposed Budget for 2017-2020	Total if all Actual and Proposed Amounts Appropriated as Shown	% of original
76	Point Molate	Richmond Shoreline Restoration -- Removal of industrial debris, cleanup and enhancement of shoreline habitat north of Miller Knox Regional Shoreline to Point San Pablo.	2017	1,350,000	-	500,000	850,000	1,350,000	100%
77	Wildcat Canyon Regional Park	Clark-Boas Access -- Restore trailhead area, improve access from El Sobrante and Richmond.	2015	100,000	100,000	-	-	100,000	100%
78	Wildcat Canyon Regional Park	Gravel 2.5 miles of trail for all season use	2014	135,000	105,940	-	29,060	135,000	100%
79	Administrative Fees	Consulting Firm to Prepare Engineering Report			156,070	25,005	-	-	
Total 2016 Budget				42,035,840	29,851,954	1,183,822	9,660,208	40,514,909	

Note: Gray shaded projects are complete.

Exhibit 2
Measure CC Proposed Project Description Modifications
Finance Committee, June 24, 2015

Line #	Project Manager	Location	Original Project Description	Rational for Change	New Project Description	Original Allocation	Expenses to Date	Amount Available
38	K. Barrington	Miller/Knox Regional Shoreline	Perform installation of ADA accessible lift to main museum floor, as well as renovation of restrooms at the Rail road Museum.	The ADA restrooms in the Railroad Museum were completed. Lift not needed because existing ramp to museum was improved in order to provide ADA access. Expand project to include Park Office.	Repair ramps and renovate restrooms at Rail road Museum and Park Office to improve ADA access to building.	\$150,000	\$78,182	\$71,818
57	M. Graul	Redwood Regional Park	Regrade/re-route old fire roads to eliminate soil erosion and continuing winter damage.	Original project was for the park wide improvement of trails. Revise project to focus on Stream Trail along Redwood Creek which is the parks most important public access trail along its most important creek habitat.	Regrade/re-route and improve Stream Trail to protect creek, eliminate soil erosion and continuing winter damage.	\$542,400	\$0	\$542,400
59	D. Sykes	Sibley Volcanic Preserve	Open and operate the land banked former Stone Property. Install interpretive panels, construct a small staging area at Fish Ranch Road and trail links to existing Sibley trails.	Staging area and trail access at Fish Ranch Road were completed. Along with grant from State Parks complete trail improvement and install interpretive panels through out park.	Open and operate the land banked former Stone Property. Construct a small staging area at Fish Ranch Road and trail links to existing Sibley trails. Install interpretive panels and complete trail improvement throughout Sibley and Huckleberry	\$600,000	\$146,279	\$453,721
62	M. Julene	Miller/Knox Regional Shoreline	Keep the park's lagoon healthy via the removal of 1 6,000 cubic yards of silt and vegetation .	Restoration of the lagoon requires thorough study and environmental clearance. In addition, health of the lagoon needs to be coordinated with the Land Use Plan and park renovation currently underway.	Examine alternatives to keep the park's lagoon healthy and provide public access to water. Coordinate project with over all park renovation to be completed in the fall of 2015 and conditions set in the Land Use Plan currently under development.	\$372,961	\$127,216	\$245,745
72	M. Graul	Alameda Point	Operate two miles of Bay Trail at Alameda Point, completed as part of the base conversion process.	The City of Alameda and the Navy have not transfer the Alameda Point property to the District. Transfer of the property is not likely to occur by 2020.	Fund continued operation of Crab Cove Visitor Center and Triangle Park at Alameda Point. Complete Elsie Roemer Wetland Restoration including extension of the Park Street groin, to stop sand from washing into the marsh, and removal of invasive weeds and the planting native plants to improve wetland habitat.	\$473,900	\$8,067	\$465,833
76	M. Graul	Point Molate	Richmond Shoreline Restoration -- Removal of industrial debris, cleanup and enhancement of shoreline habitat north of Miller Knox Regional Shoreline to Point San Pablo.	No agreement from City of Richmond on establishment of new park at Point Molate. Move money to resource enhancement projects in nearby shoreline parks.	Repair rip rap along Hoffman Chanel and improve shoreline protection around North Point Isabel to comply with Water Board order and prevent erosion of lead from former battery dump site into the bay.	\$1,350,000	\$0	\$1,350,000



EAST BAY REGIONAL PARK DISTRICT
BOARD FINANCE COMMITTEE
 AGENDA STATEMENT
 MEETING DATE – Wednesday, June 24, 2015

SUBJECT: First Quarter 2015 General Fund and Other Governmental Funds Financial Reports

Prepared by: Deborah Spaulding, Assistant Finance Officer

- ATTACHMENTS:**
- A. General Fund Charts of Revenue, Expenditures and Fund Balance
 - B. General Fund Quarterly Financial Report as of 3/31/15
 - C. Other Governmental Funds Quarterly Financial Report as of 3/31/15

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

EXECUTIVE SUMMARY:

As of March 31, 2015 the District’s financial activities are as expected when compared against prior year and to the current year budget.

In the General Fund at the end of the first quarter of 2015, the District’s revenues were \$10.8 million, slightly above the \$10.1 million that was received during the same time period in 2014. While this is only 8.9% of the adopted budget, this is as expected, because the District’s main revenue source, property taxes, is received primarily in December and March.

General Fund expenditures were \$27.6 million in the first quarter, similar to expenditure levels during the same time period last year. The majority of the District’s expenses will be incurred during the peak summer, when park usage and staffing levels are at their peak.

General Fund <i>(in millions)</i>	Budget 2015	Actual thru 3/31/15	variance	% of Budget Complete
Revenue	\$ 122.0	\$ 10.8	\$ (111.2)	8.9%
Expenditures	\$ 121.7	\$ 27.6	\$ 94.1	22.7%
net change in Fund Balance	\$ 0.3	\$ (16.8)	\$ (17.1)	

DESCRIPTION:

The report and attachments summarize 2015 revenues and expenditures for the entire District through March 31. This information is provided to the Board as required by the Board Operating Guidelines.

The charts in Attachment A provide an overview of the past four years of revenues and expenditures and projects the revenues and expenditures to end the year as budgeted.

The table at the bottom of Attachment A provides a preliminary projection of unassigned fund balance in the General Fund.

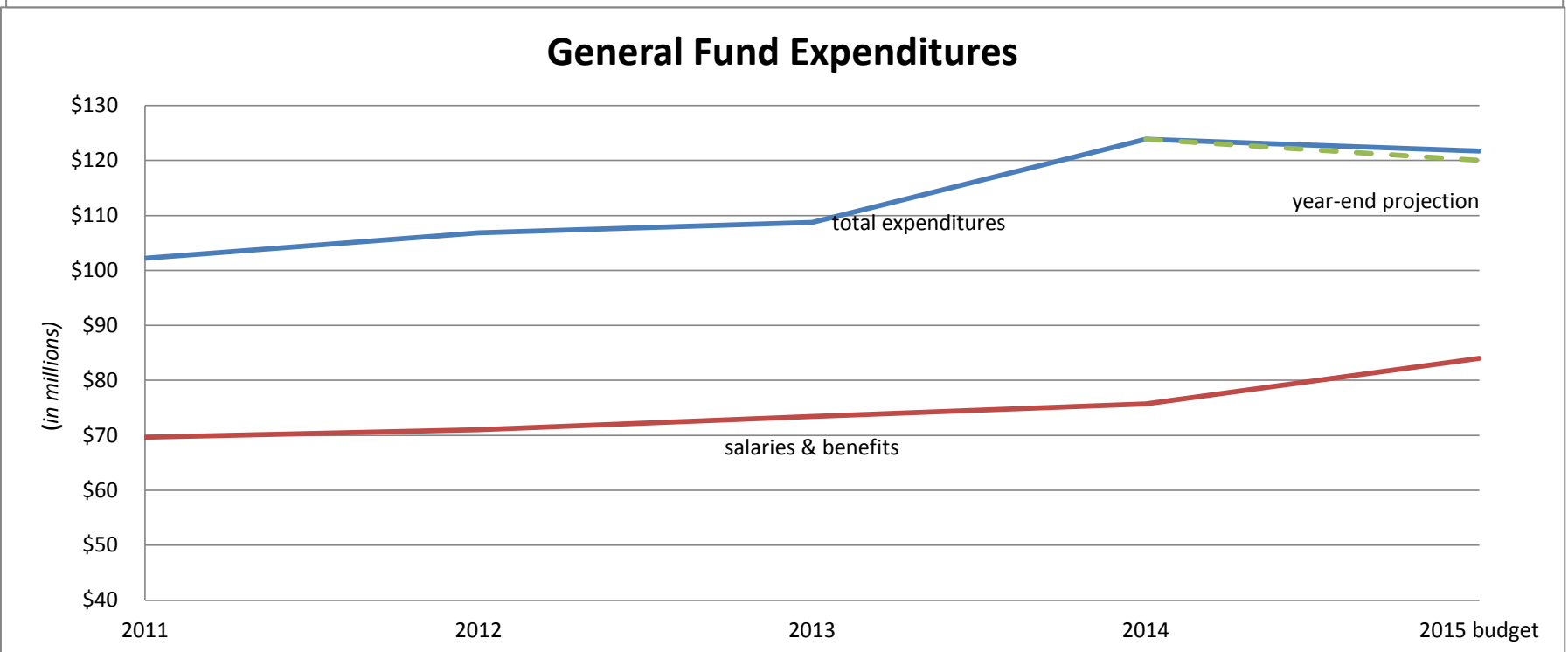
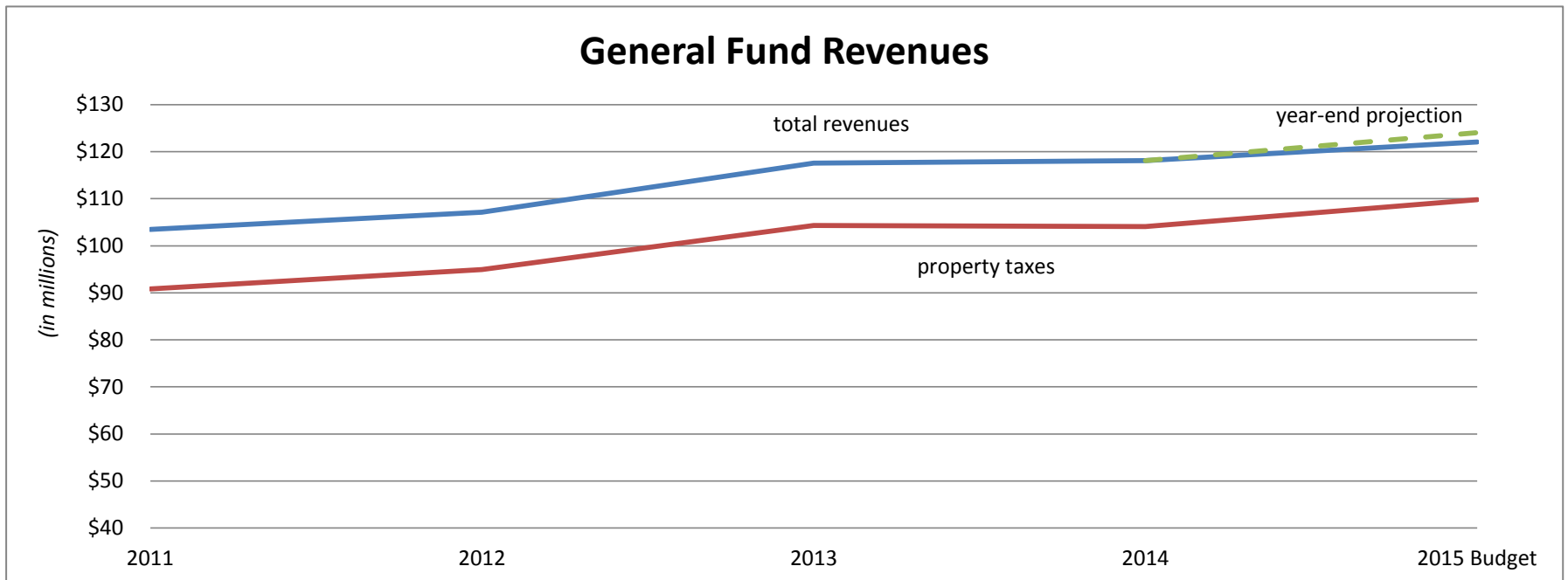
Attachment B provides additional detailed information on the General Fund. Areas in which revenues or expenditures were 10 percent higher or lower than expected are explained in footnotes.

Attachment C provides summarized financial information for all other governmental funds.

RECOMMENDATION:

Staff requests that the Finance Committee review, discuss and direct staff to submit the First Quarter 2015 General Fund & Other Governmental Funds Financial Report to the Board of Directors for favorable consideration.

East Bay Regional Park District
GENERAL FUND QUARTERLY FINANCIAL REPORT
 For the Period Ending March 31, 2015



Budgetary General Fund Unassigned Fund Balance

Beginning Unassigned Fund Balance (1/1/15)	\$	48,820,556
2015 Budgeted Revenue		122,047,650
2015 Budgeted Expenditure		(121,716,442)
Replenish Legal Contingency Commitment		(1,000,000)
Replenish Election Costs Commitment		(520,000)
Estimated Ending Budgetary Fund Balance (12/31/15)	\$	47,631,764
Estimated Excess (deficit) over 32% Reserve	\$	8,576,516
Reserve Target per Policy * (32% of annual revenue)	\$	39,055,248

** The Fund Balance Reserve Policy states that 32% of annual revenue is the minimum reserve to be maintained by the District to provide emergency funding in the event of a disaster, temporary revenue shortfall, or other qualified circumstance. Use of the funds requires Board of Director approval.*

East Bay Regional Park District
GENERAL FUND QUARTERLY FINANCIAL REPORT
 For the Period Ending March 31, 2015

	Amended Budget 2015	Current YTD [^] Actuals 2015	Budget Variance	% of Budget Complete	Prior YTD [^] Actual 2014	% Budget at 3/31/2014
REVENUE						
Property Taxes	109,800,000	8,317,392	101,482,608	7.6%	7,605,819	7.7%
Charges for Services	8,994,250	1,717,728	7,276,522	19.1%	1,607,847	18.9%
Property Usage	1,886,000	308,541	1,577,459	16.4%	350,272	19.7%
Investment Earnings and Other	1,322,400	439,375	883,025	33.2%	458,110	31.7%
Transfers In	45,000	45,000	0	100.0%	45,900	100.0%
Total Revenue and Transfers In	122,047,650	10,828,036	111,219,614	8.9%	10,067,948	9.2%
EXPENDITURES						
Salary & Benefits	83,992,050	16,263,973	67,728,077	19.4%	16,140,294	20.5%
Supplies	8,378,371	1,122,240	7,256,131	13.4%	1,140,703	10.6%
Services	15,416,677	1,835,751	13,580,926	11.9%	1,862,939	23.3%
Capital Outlay	1,219,824	194,928	1,024,896	16.0%	124,085	8.2%
Other Expense	232,000	201,625	30,375	86.9%	207,219	87.4%
Interfund Charges	6,021,040	1,505,260	4,515,780	25.0%	1,504,440	25.0%
Transfers Out	6,456,480	6,446,480	10,000	99.8%	12,233,030	68.5%
Total Expenditures and Transfers Out	121,716,442	27,570,257	94,146,185	22.7%	33,212,710	29.2%
NET REVENUE OVER / (UNDER)	\$ 331,208	\$ (16,742,221)	\$ 17,073,429		\$ (23,144,762)	

	Amended Budget 2015	Current YTD [^] Actuals 2015	Budget Variance	% of Budget Complete	Prior YTD [^] Actual 2014	% Budget at 3/31/14
EXPENDITURES BY DIVISION						
Board of Directors	358,870	47,052	311,818	13.1%	33,250	4.0%
General Manager	2,414,540	342,272	2,072,268	14.2%	365,395	19.8%
Total Executive & Legislative	2,773,410	389,324	2,384,086	14.0%	398,645	14.8%
Legal Division	1,509,580	247,931	1,261,649	16.4%	315,664	12.3%
Finance and Management Services	8,885,372	1,876,670	7,008,702	21.1%	1,903,710	22.1%
Human Resources	2,328,977	410,355	1,918,622	17.6%	492,736	20.3%
Public Affairs	4,499,044	779,095	3,719,949	17.3%	688,367	15.5%
Total District-Wide Support	17,222,974	3,314,051	13,908,922	19.2%	3,400,478	21.7%
Park Operations Department	34,404,207	6,347,563	28,056,644	18.4%	6,467,980	19.4%
Maintenance and Skilled Trades Dept.	14,537,335	2,574,273	11,963,062	17.7%	2,643,678	18.1%
Interpretive and Recreation Services Dept.	11,839,970	2,267,954	9,572,016	19.2%	2,039,167	18.7%
Total Operations	60,781,513	11,189,790	49,591,722	18.4%	11,150,826	19.0%
Planning and Stewardship Department	5,247,439	779,003	4,468,436	14.8%	815,325	16.6%
Design and Construction Department	821,899	142,846	679,053	17.4%	167,992	20.1%
Land	3,072,810	541,319	2,531,491	17.6%	609,288	21.3%
Total Acquisition, Stewardship & Development	9,142,149	1,463,168	7,678,980	16.0%	1,592,606	18.5%
Public Safety Administration	6,932,369	1,413,887	5,518,482	20.4%	1,454,058	21.5%
Police Department	12,849,163	2,604,794	10,244,369	20.3%	2,280,640	19.9%
Fire Department	5,558,383	748,760	4,809,623	13.5%	702,426	14.1%
Total Public Safety	25,339,916	4,767,441	20,572,474	18.8%	4,437,125	19.9%
Transfers Out	6,456,480	6,446,480	10,000	99.8%	12,233,030	68.5%
Total Expenditures and Transfers Out	\$ 121,716,442	\$ 27,570,254	\$ 94,146,184	22.7%	\$ 33,212,710	29.2%

[^] Current Year to Date (YTD) Actuals excluding Encumbrances.

Notes:

The percent of year completed equals 25% at March 31. Variances over or under 10% were investigated and are explained below. Prior year data is presented for comparison purposes.

- 1 The first of the two major property tax revenue payments should be received in December, so this is as expected.
- 2 Transfers between funds are completed as soon as possible after approval, so transfers in are complete for the year.
- 3 Supply expenditures are typically lower in winter months, and increase as park usage increases in spring and summer.
- 4 Service expenditures are lower in winter; also, bringing vendors into contract in the new year can delay expenditures.
- 5 Budgeted annual allocation of \$200,000 to Livermore Area Recreation & Park Department was completed in February.
- 6 Transfers between funds are completed as soon as possible after approval, so this is as expected.
- 7 Board expenditures appear low primarily because contingency funds have not yet been allocated.
- 8 GM expenditures are low primarily because contingency funds were not yet allocated as of March 31.
- 9 Fire department includes Lifeguard Services; expenditures are low during winter months before seasonal staff are hired.
- 10 Transfers between funds are completed as soon as possible after approval, so this is as expected.

East Bay Regional Park District
OTHER GOVERNMENTAL FUNDS QUARTERLY FINANCIAL REPORT
 For the Period Ending March 31, 2015

Special Revenue Funds

	Amended Budget 2015	Current YTD [^] Actuals 2015	<i>Budget Variance</i>	<i>% of Budget Complete</i>	Prior YTD [^] Actual 2014	<i>% Budget at 3/31/14</i>
Total Revenues*	9,546,000	1,537,193	8,008,807	16.1%	236,689	0.9%
Total Expenditures**	26,535,402	5,117,870	21,417,532	19.3%	5,222,445	20.3%

Special Revenue funds include Measure CC, LLD funds, Zones of Benefit, as well as Measure WW Local Grants. Because property taxes are the primary revenue source, revenues are typically low in Q1.

Project Funds

	Amended Budget 2015	Current YTD [^] Actuals 2015	<i>Budget Variance</i>	<i>% of Budget Complete</i>	Prior YTD [^] Actual 2014	<i>% Budget at 3/31/14</i>
Total Revenues*	18,219,309	16,180,440	2,038,869	88.8%	16,773,838	23.4%
Total Expenditures**	48,782,147	5,904,187	42,877,960	12.1%	4,475,555	3.5%

Project funds are used for land acquisition, and capital and non-capital projects. Expenditures for capital projects included the Carquinez Bay to Crocket segment of the Bay Trail. Land Acquisitions during this time period included the Aweeka Property at Redwood Regional Park, and the Lothamer Property at Las Trampas.

Debt Service Funds

	Amended Budget 2015	Current YTD [^] Actuals 2015	<i>Budget Variance</i>	<i>% of Budget Complete</i>	Prior YTD [^] Actual 2014	<i>% Budget at 3/31/14</i>
Total Revenues*	30,267,900	4,531,102	25,736,798	15.0%	3,249,493	12.5%
Total Expenditures**	33,282,540	2,899,012	30,383,528	8.7%	3,512,389	10.7%

Debt Service revenues and expenditures are related to scheduled debt service payments. Current year activity includes Measure WW General Obligation bond tax receipts.

Internal Service Funds

	Amended Budget 2015	Current YTD [^] Actuals 2015	<i>Budget Variance</i>	<i>% of Budget Complete</i>	Prior YTD [^] Actual 2014	<i>% Budget at 3/31/14</i>
Total Revenues*	12,706,710	3,392,448	9,314,262	26.7%	8,830,868	43.7%
Total Expenditures**	13,750,173	2,512,568	11,237,605	18.3%	3,308,543	20.4%

Internal Service funds pay for services that are allocated District-wide, including costs of General Liability, Major Infrastructure, Equipment, and Employee Benefits. Prior year revenue in Q1 included \$6 million transferred in to the 553 Major Infrastructure Renovation & Replacement Fund.

Notes:

[^] Current Year to Date (YTD) Actuals do not include Encumbrances (known obligations/contracts thru March 31).

* including transfers in

** including transfers out

The percent of year completed equals 25% at March 31.

Prior year data is presented for comparison purposes.

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EAST BAY REGIONAL PARK DISTRICT
BOARD FINANCE COMMITTEE
AGENDA STATEMENT
MEETING DATE - June 24, 2015

SUBJECT: March 31, 2015 Investment Report
Report Prepared by: Debra Auker, CFO/Controller

ATTACHMENT: March 31, 2015 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 as of March 31, 2015 was \$291,385,249.

Pooled cash/investments held by District equaled \$195.1 million, \$8.5 million less than cash/investments at December 31, 2014. This is expected and a recurring trend, as the District spends down the property taxes received in December of the prior year.

Funds held by fiscal agents, US Bank and Union Bank equaled \$96.3 million, \$7.6 million less than bond funds as of December 31, 2014. The majority of the decrease can be attributed to the spending of WWV project funds.

Year-to-date investment earnings, at the end of the quarter, totaled \$318,845, which is less than the prior year due to \$22.3 million less in bond funds invested, but in line with the 2015 budget estimates.

This quarter the District performed on target for the short-term benchmark, and underperformed the mid-term benchmark (by -0.30%). Short-term returns were .03% and mid-term returns were .22%, the same as last quarter.

This quarter's investment and banking fees totaled \$31,930 or .025% of the average cash/investment balance. Fees as a percentage of the amount invested are consistent with the prior quarter.

Graphs accompanying the investment report include:

- pie chart of District cash and investments by type, and
- bar graph of the mid-term securities investment maturities.

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

RECOMMENDATION:

Staff requests that the Board Finance Committee recommend to the full Board of Directors acceptance of the March 31, 2015 Investment Report.

**EAST BAY REGIONAL PARK DISTRICT
INVESTMENT REPORT
for period Ending
March 31, 2015**

District Cash and Investment Balances:	current quarter		prior quarter	prior year
	Fair Value*	Amort Cost Basis (ACB)	ACB	ACB
	March 31, 2015	March 31, 2015	December 31, 2014	March 31, 2014
Pooled Investments Managed by CFO/Controller				
Checking	\$ (1,831,636)	\$ (1,831,636)	\$ (2,774,382)	\$ (1,970,166)
<i>Short-term investments</i>				
Sweep	4,039,647	4,039,647	4,733,504	4,791,548
LAIF	50,019,186	50,000,000	50,000,000	50,000,000
CAMP	68,173,520	68,173,520	77,078,251	55,583,075
1st Am Govern Fund US Bank invest custodian	140,998	140,998	166,336	99,894
Sub-total	120,541,715	120,522,529	129,203,708	108,504,351
<i>Mid-term securities (amortized cost basis)</i>				
US Treasuries	24,540,423	24,451,389	23,601,902	24,192,535
Federal Agencies/Instrumentalities	21,086,907	21,020,994	24,493,487	24,783,727
State/local Agencies	2,441,582	2,431,438	2,131,702	1,237,490
Corporate Bonds/CP/CDs	26,741,726	26,673,028	24,146,062	23,597,315
Sub-total	74,810,638	74,576,850	74,373,154	73,811,067
Total Pooled Cash/Investments	195,352,354	195,099,379	203,576,862	182,315,418
Bond Funds Managed by Fiscal Agents				
<i>Short-term investments</i>				
Debt service	-	-	-	-
2012 Prom Note proj fund (Dreyfus non-AMT tax free)	19,665,593	19,665,593	19,785,808	12,967,381
Measure AA project fund	17,235,983	17,235,983	17,235,657	17,836,896
Measure WW project fund	9,502,700	9,502,700	15,878,861	9,926,833
Measure WW capitalized interest	814,366	814,366	1,797,470	3,105,323
<i>Mid-term securities (amortized cost basis)</i>				
2012 Prom Note proj fund (State/Local Agencies)	4,751,019	4,750,609	4,788,548	11,716,795
Measure AA project fund (Federal Agencies)	-	-	-	-
Measure WW project fund (US Treasuries)	13,255,999	13,252,026	13,306,440	16,875,208
Measure WW project fund (Federal Agencies)	25,027,705	25,012,307	25,017,554	30,031,105
Measure WW project fund (Corp notes /CP)	6,059,063	6,052,287	6,071,459	16,125,782
Total Bond Funds	96,312,426	96,285,870	103,881,797	118,585,323
Grand Total District Cash/Investments	\$ 291,664,780	\$ 291,385,249	\$ 307,458,659	\$ 300,900,740

*fair value furnished by State of California (LAIF), Cutwater (securities), PFM Asset Management

Investment Earnings (accrual basis):	quarter ended	year-to-date at	year-to-date at
	March 31, 2015	March 31, 2015	March 31, 2014
Short-term investments	\$ 46,992	\$ 46,992	\$ 41,891
Mid-term investments	271,853	271,853	533,345
Long-term investments	-	-	-
Total Investment Earnings	\$ 318,845	\$ 318,845	\$ 575,236

Quarterly Investment Return-Annualized

Short-term investments	0.11%
Mid-term investments	0.88%

Quarterly Investment Return-Annualized, Net of Fees

	0.38%
--	-------

Quarterly Return Compared to Benchmark

	Benchmark	March 31, 2015	Difference
Short-term invest (benchmark-US T-bill 91 day)	0.03%	0.03%	0.00%
Mid-term invest (benchmark-ML 1-3 yr UST index)	0.52%	0.22%	-0.30%

Investment Fees:

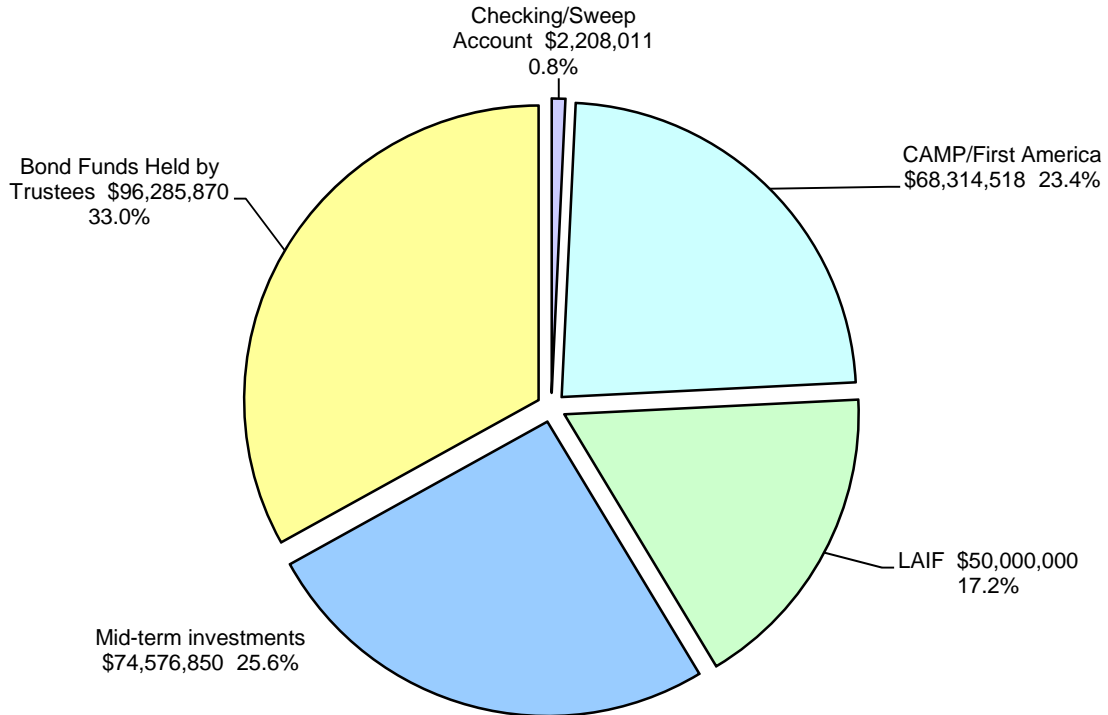
	quarterly	annual	% of average balance
Wells Fargo account fees	\$ 4,234	\$ 4,234	0.203%
PFM invest mgt fees/US Bank custodial fees	18,398	18,398	0.021%
Cutwater invest mgt fees/US Bank custodial fees	9,298	9,298	0.021%
Total	\$ 31,930	\$ 31,930	0.025%

I verify that this report contains the total amounts of cash and investments at March 31, 2015. The investments are in conformity with the Investment Policy as stated in Resolution # 2015-02-046, dated February 17, 2015. The District's cash management program provides sufficient liquidity to meet expenditure requirement for the next six months, in conformity with the Investment Policy.

Debra C Auker
Debra Auker, CFO/Controller

**EAST BAY REGIONAL PARK DISTRICT
INVESTMENT REPORT
for period ending
March 31, 2015**

Total Cash/Investments by Type \$291,385,249



**Mid-term Security Maturities \$123,644,079
(held by District-\$74,576,850/held by fiscal agents-\$49,067,229)**

