



East Bay Regional Park District 2023 Annual Comprehensive Financial Report Overview

Board Finance Committee
October 23, 2024

2023 ACFR – Unmodified Audit Opinion



www.ba.cpa
661-324-4971

INDEPENDENT AUDITOR'S REPORT

To the Finance Committee and Board of Directors
East Bay Regional Park District
Oakland, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the East Bay Regional Park District (the District), as of and for the year ended December 31, 2023, and the related notes to the basic financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

**East Bay Regional Park District
California**

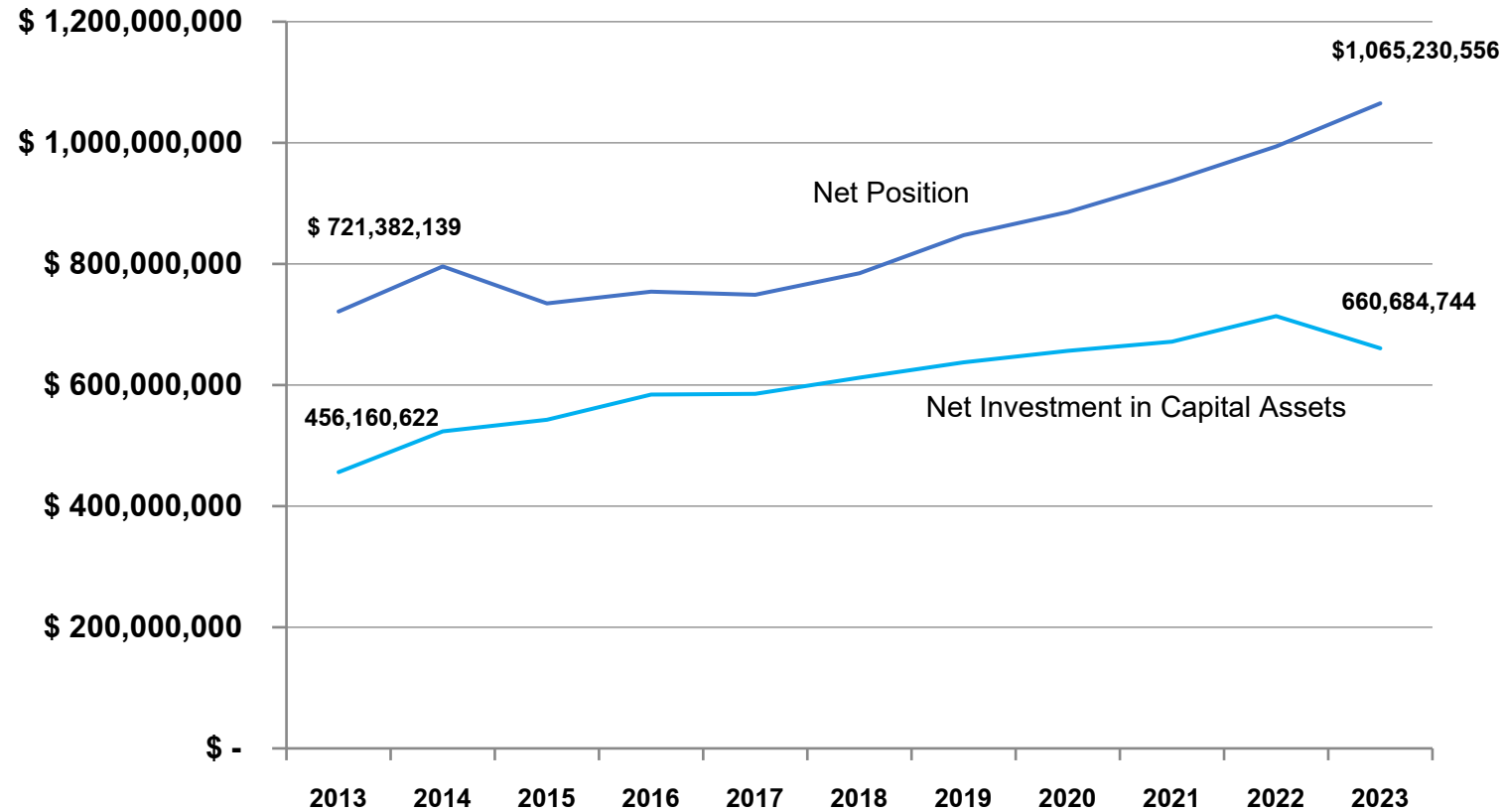
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

District-wide Net Position



2023 Total Net Position \$1,065.2 million
2023 Increase in Net Position \$71.2 million

Government
-wide
Statement
of Net
Position

Summary Statement of Net Position
Total Primary Government
As of December 31, 2023, and 2022 (in thousands)

	Governmental Activities		
	2023	2022	Change From Prior Year
Assets:			
Current and other assets	\$ 575,919	\$ 553,256	\$ 22,663
Capital assets, net	823,504	784,976	38,528
Total assets	1,399,423	1,338,232	61,191
Deferred outflows of resources	65,911	73,094	(7,183)
Liabilities:			
Current and other liabilities	29,477	25,414	4,063
Long-term liabilities	359,470	375,050	(15,580)
Total liabilities	388,947	400,464	(11,517)
Deferred inflows of resources	11,156	16,832	(5,676)
Net Position:			
Net investment in capital assets	660,685	713,865	(53,180)
Restricted	119,216	136,712	(17,496)
Unrestricted	285,330	143,453	141,877
Total net position	\$ 1,065,231	\$ 994,030	\$ 71,201

Government- wide Statement of Activities

Summary Statement of Changes in Net Position Total Primary Government For the Years Ended December 31, 2023, and 2022 (in thousands)

Governmental Activities						
	2023	% of Total	2022	% of Total	Change From Prior Year	% Change
Revenues:						
Program Revenues						
Charges for services	\$ 23,253	8%	\$ 23,317	9%	\$ (64)	0%
Operating grants and contributions	12,307	4%	5,560	2%	6,747	121%
Capital grants and contributions	15,409	5%	14,500	6%	909	6%
General Revenues						
General property tax	197,474	65%	182,860	71%	14,614	8%
General obligation bond property tax	38,559	13%	37,112	14%	1,447	4%
Unrestricted investment earnings (loss)	19,005	5%	(6,057)	-2%	25,062	-414%
Total revenues	306,007	100%	257,292	100%	48,716	19%
Expenses:						
Acquisition/Steward/Dev Division	31,214	13%	29,265	15%	1,949	7%
Executive/Legislative Division	4,771	2%	9,032	4%	(4,261)	-47%
Finance/Management Services Division	20,677	9%	18,119	9%	2,558	14%
Human Resources	5,345	2%	-	0%	5,345	0%
Legal Division	4,060	2%	3,475	2%	585	17%
Operations Division	105,614	45%	92,734	46%	12,880	14%
Public Affairs Division	6,894	3%	5,547	3%	1,347	24%
Public Safety Division	49,762	21%	39,983	20%	9,779	24%
Interest on long-term debt	6,469	3%	2,350	1%	4,119	175%
Total expenses	234,806	100%	200,505	100%	34,301	17%
Change in net position	71,201		56,787		\$ 14,415	25%
Net position, beginning	994,030		937,243			
Net position, end of year	\$ 1,065,231		\$ 994,030			

Governmental Funds Balance Sheet

Governmental Funds Balance Sheet (in thousands)

	2023	2022	Change from Prior Year
Assets	\$ 510,274	\$ 494,062	\$ 16,212
Liabilities	\$ 24,505	\$ 22,453	\$ 2,052
Deferred inflows of resources	111,803	110,958	845
Fund balance:			
Non-spendable	5,431	5,541	(110)
Restricted	198,100	223,340	(25,240)
Committed	65,514	33,032	32,482
Assigned	24,478	20,343	4,135
Unassigned	80,443	78,395	2,048
Total fund balance	373,966	360,651	13,315
Total liabilities/deferred inflows/fund balance	\$ 510,274	\$ 494,062	\$ 16,212

Governmental Funds Revenue & Expenditures

Governmental Funds

(in thousands)

	2023	% of Total	2022	% of Total	Change From Prior Year	% Change
Revenues:						
Property tax/assessments	\$ 240,070	79%	\$ 210,822	88%	\$ 29,248	14%
Charges for services	8,895	3%	10,373	4%	(1,478)	-14%
Interest/property usage	21,951	7%	(3,194)	-1%	25,145	-787%
Interagency agreements/grants	32,792	11%	17,598	7%	15,194	86%
Miscellaneous	1,122	0%	3,438	1%	(2,316)	-67%
Total revenue	\$ 304,830	100%	\$ 239,037	100%	\$ 65,793	28%
Expenditures:						
Acquisition/Stewardship/Develop	\$ 29,718	10%	\$ 30,274	12%	\$ (556)	-2%
Executive/Legislative	4,854	2%	9,486	4%	(4,632)	-49%
Finance/Management Services	20,500	7%	19,130	8%	1,370	7%
Human Resources	4,706					
Legal	4,028	1%	3,758	2%	270	7%
Operations	97,034	33%	92,789	38%	4,245	5%
Public Affairs	6,163	2%	5,976	2%	187	3%
Public Safety	47,630	16%	37,701	16%	9,929	26%
Debt service	38,997	13%	15,557	6%	23,440	151%
Capital outlay	44,921	15%	28,451	12%	16,470	58%
Total expenditures	\$ 298,551	100%	\$ 243,122	100%	\$ 55,429	23%

2023 General Fund - Budget to Actual

C. Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund

GENERAL FUND				
For the year ended December 31, 2023				
	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget
REVENUES				
Property taxes and assessments	\$ 185,000,000	\$ 185,000,000	\$ 193,605,234	\$ 8,605,234
Charges for services	10,785,066	10,785,066	8,776,476	(2,008,590)
Interest	-	-	12,275,385	12,275,385
Property usage	1,965,518	1,965,518	2,078,054	112,536
Interagency agreements and grants	703,500	703,500	76,908	(626,592)
Miscellaneous	3,250,160	1,301,848	1,701,807	399,959
Total revenues	<u>201,704,244</u>	<u>199,755,932</u>	<u>218,513,864</u>	<u>18,757,932</u>
EXPENDITURES				
Current:				
Acquisition/Stewardship/Development Division	16,955,820	16,872,677	15,910,253	962,424
Executive/Legislative Division	5,948,011	5,530,545	4,853,552	676,993
Finance/Management Services Division	16,320,204	16,669,383	15,304,882	1,364,501
Human Resources Division	5,172,367	5,471,222	4,706,492	764,730
Legal Division	4,080,499	4,093,851	3,762,145	331,706
Operations Division	92,992,000	93,693,620	87,792,711	5,900,909
Public Affairs Division	7,218,437	7,013,736	6,120,674	893,062
Public Safety Division	40,929,149	41,212,667	37,908,986	3,303,681
Capital outlay	<u>389,750</u>	<u>1,803,955</u>	<u>543,211</u>	<u>1,260,744</u>
Total expenditures	<u>190,006,237</u>	<u>192,361,656</u>	<u>176,902,906</u>	<u>15,458,750</u>
REVENUES OVER EXPENDITURES	<u>11,698,007</u>	<u>7,394,276</u>	<u>41,610,958</u>	<u>34,216,682</u>
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	-	-	169,377	169,377
Transfers in	6,000	290,539	290,539	-
Transfers out	<u>(33,534,840)</u>	<u>(35,117,241)</u>	<u>(35,186,590)</u>	<u>(69,349)</u>
Total other financing sources (uses)	<u>(33,528,840)</u>	<u>(34,826,702)</u>	<u>(34,726,674)</u>	<u>100,028</u>
NET CHANGE IN FUND BALANCE	<u>\$ (21,830,833)</u>	<u>\$ (27,432,426)</u>	6,884,284	<u>\$ 34,316,710</u>
Beginning of year			160,478,684	
End of year			<u>\$ 167,362,968</u>	

2023 Pension & OPEB Liabilities

➤ EBRPD Plan

➤ Net Pension Liability (Asset)—General	\$ (1.3) M
➤ Net Pension Liability (Asset)—Safety	\$ 0.3 M

➤ CalPERS Plan

➤ Net Pension Liability – Misc	\$ 128.4 M
➤ Net Pension Liability – Safety	\$ 32.3 M

➤ OPEB Liability (Asset)	<u>\$ (7.7) M</u>
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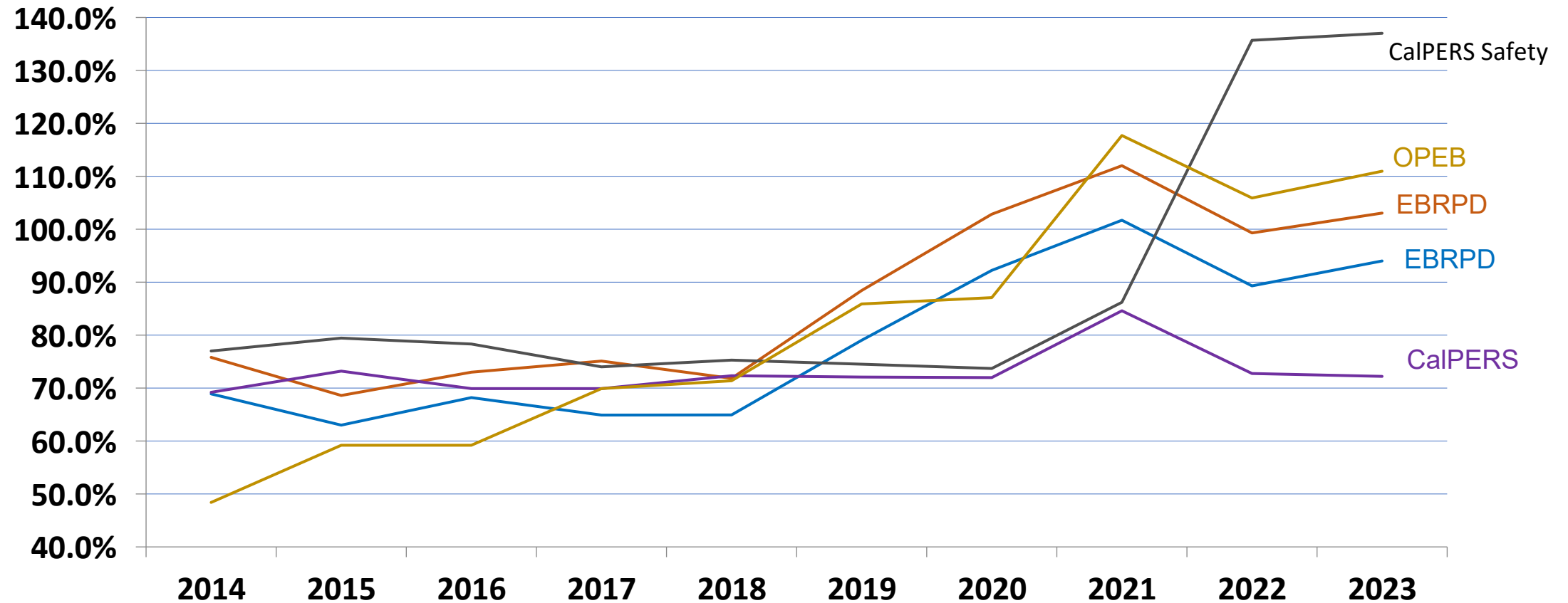
2023 Total Pension & OPEB Liabilities	\$ 152.0 M
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2022 Total Pension & OPEB Liabilities	<u>\$ 142.4 M</u>
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Increase	\$ 9.6 M
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➤ Supplemental Pension Trust balance – \$8.2 M

Schedule of Funding Progress Retiree Benefits



2023
Annual Comprehensive
Financial Report
FOR THE YEAR ENDED DECEMBER 31, 2023



East Bay
Regional Park District
Healthy Parks Healthy People

Headquartered in Oakland, California
Operating a Special District Regional Park System
within Alameda and Contra Costa counties, California

Round Valley
Regional Preserve
Brentwood

Other audit reports issued:

-Auditor's Communication with Those Charged with Governance

-GANN Appropriations Limit Letter

-Single Audit Report (Federal grant compliance)

Recommendation:

Request that the Board Finance Committee recommend that the Board of Directors accept the 2023 Annual Comprehensive Financial Report.

Questions?