



**EAST BAY REGIONAL PARK DISTRICT  
BOARD OF DIRECTORS MEETING  
AGENDA STAFF REPORT**

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<b>DATE</b>	October 15, 2024
<b>TITLE</b>	Acceptance of the Second Quarter 2024 General Fund and Other Governmental Funds Financial Reports
<b>DIVISION</b>	Finance and Management Services
<b>FROM</b>	Deborah Spaulding, Assistant General Manager of Finance and Management Services
<b>APPROVED</b>	Sabrina Landreth, General Manager 

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**RECOMMENDATION**

The General Manager recommends that the Board of Directors accept the Second Quarter 2024 General Fund and Other Governmental Funds Financial Reports. The reports have been reviewed by the Finance Committee at their September 25, 2024 meeting

**BACKGROUND**

This report and attachments summarize unaudited 2024 revenues and expenditures for the entire East Bay Regional Park District (Park District) through June 30. This information is provided to the Board as required by the Board Operating Guidelines.

The budget cycle of the Park District includes adoption of the annual budget in December of each year and budget amendments during the year as approved by the Board of Directors.

Attachment A provides 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 B provides summarized financial information for all other governmental funds.

**ANALYSIS**

As of June 30, 2024, the Park District's revenues and expenditures are as expected when compared against prior year results and consistent with projections for the first half of the year.

At the end of the second quarter, the Park District's General Fund revenues were \$106.1 million, which is 49.8% of total revenue budgeted for the year. This amount is \$10.1 million higher than the same six-month period last year, primarily due to increases in property tax revenues (\$3.3 million) and investment earnings (\$5.1 million).

General Fund expenditures as of June 30<sup>th</sup> were \$127.3 million, or 52.6% of the total budget for the year, which is as expected. Expenditures are \$18.3 million greater than the prior year due to increases in salary & benefits (\$7.4 million), supplies and services (\$4.6 million) and transfers out (\$5.5 million).

Current year transfers out includes a \$8.3 million use of fund balance available from the prior year. Expenditures are currently on track to end the year within the approved budgeted amount.

<b>General Fund</b>	<b>Budget 2024</b>	<b>Actual thru 6/30/24</b>	<b>% of Budget Complete</b>
Revenue*	\$ 212,992,786	\$ 106,087,503	49.8%
Expenditures*	242,168,302	127,269,681	52.6%
Net Use of Fund Balance	\$ (29,175,516)	\$ (21,182,178)	

\* includes transfers

### **FISCAL IMPACT**

There is no revenue/cost impact associated with the acceptance of the report.

### **ATTACHMENTS**

- A. Unaudited General Fund Quarterly Financial Report as of 6/30/24
- B. Unaudited Other Governmental Funds Quarterly Financial Report as of 6/30/24



**EAST BAY REGIONAL PARK DISTRICT  
RESOLUTION NO. 2024 – 10 -  
OCTOBER 15, 2024**

**ACCEPTANCE OF THE SECOND QUARTER 2024 GENERAL FUND AND OTHER  
GOVERNMENTAL FUNDS FINANCIAL REPORTS**

**WHEREAS**, the East Bay Regional Park District (Park District) Finance Department prepares Quarterly Financial Reports and presents the results to the Board Finance Committee; and

**WHEREAS**, the Quarterly Financial Reports help inform the Park District’s Board of Directors and the public of the financial position of the Park District; and

**WHEREAS**, on September 25, 2024, the Board Finance Committee reviewed the Quarterly General Fund and Other Governmental Funds Financial Report for the period ended June 30, 2024; and

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Directors of the East Bay Regional Park District hereby accepts the General Fund and Other Governmental Funds Financial Report for the quarter ended June 30, 2024 as presented to the Board on October 15, 2024; and

**BE IT FURTHER RESOLVED**, that the General Manager is hereby authorized and directed, on behalf of the Park District and in its name, to execute and deliver such documents and to do such acts as may be deemed necessary or appropriate to accomplish the intentions of this resolution.

Moved by Director \_\_\_\_\_, and seconded by Director \_\_\_\_\_, and adopted October 15, 2024, by the following vote:

FOR:

AGAINST:

ABSTAIN:

ABSENT: