

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

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| DATE | February 20, 2024 |
| TITLE | Approval of Accounting Adjustments to Reflect the Disposal of Three Capital Assets with a Book Value Over \$25,000 each |
| DIVISION | Finance and Management Services |
| FROM | Kimberly Balingit, Accounting Manager Deborah Spaulding, Acting AGM F&MS |
| APPROVED | Sabrina Landreth, General Manager |

RECOMMENDATION

The General Manager and the Board Finance Committee recommend that the Board of Directors approve accounting adjustments to reflect the disposal of three capital assets with a book value over \$25,000 each for the year ended December 31, 2023.

BACKGROUND

The Park District tracks and depreciates capital assets using the enterprise resource planning (ERP) system known as Finance Enterprise. Annually, the Park District performs an inventory of assets and records an accounting adjustment to “write-off” the remaining net book value (original cost less accumulated depreciation) of any asset no longer in the Park District’s possession. The Operations-Fleet Manager reviews and determines the best disposal method for surplus equipment.

ANALYSIS

Per section VIII (I) of the Board Operating Guidelines – Finance Controls – Adjustments to Financial Records, items with a book value of over \$25,000 are subject to Board review and action to remove them from the Capital Assets Inventory.

For 2023 there are three assets that meet this requirement.

- A 2019 Caterpillar Skidsteer was reported stolen in February from an area near the Lafayette Ridge Parking lot used by the Briones Regional Park staff to clear mud along Pleasant Hill Road in Lafayette.
- Solar Panels installed in 2002 on the roof of Peralta Oaks Administration building in Oakland were removed due to a loss of efficiency and performance. The panels were removed and replaced in the latter half of 2023.
- The Main Marina Boat Dock at Del Valle Regional Park in Livermore was damaged beyond repair during the 2023 winter storm. It was built in 1988 of wood and aluminum and was located on the east side of the lake used mainly for rentals of concessionaire boats.

The following is a summary of assets disposed in 2023:

- 22 assets were disposed through Board approved auction process. \$150,793 was received at auction for these items. All but two items were fully depreciated.
- 37 assets were determined not to be auction-able and were disposed or recycled. The net book value of these items was \$599,378 at the time of disposal.
- 1 asset was reported stolen, a 2019 Caterpillar Skidsteer.

A detailed listing of all capital assets disposed of during 2023 is attached. This proposed Board action was reviewed and recommended by the Board Finance Committee at its public meeting on January 24, 2024.

FISCAL IMPACT

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

ATTACHMENTS

- A. Capital Asset Disposal List for 2023



**EAST BAY REGIONAL PARK DISTRICT
RESOLUTION NO. 2024 – 02 -
FEBRUARY 20, 2024**

**APPROVAL OF ACCOUNTING ADJUSTMENTS TO REFLECT THE DISPOSAL OF
THREE CAPITAL ASSETS WITH A BOOK VALUE OVER \$25,000 EACH**

WHEREAS, Board Operating Guidelines require approval from the Board of Directors for removal of individual assets with a residual value of \$25,000 or more from the Park District’s financial records; and

WHEREAS, the Board Finance Committee reviewed this item at their meeting on January 24, 2024 and unanimously recommended favorable consideration of this item by the Board of Directors;

NOW, THEREFORE BE IT RESOLVED, that the Board of Directors of the East Bay Regional Park District hereby approves the retirement and “write-off” of three capital assets with a net book value of \$670,532.05, as detailed in the attached agenda report, from the Park District’s financial records as of December 31, 2023.

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 February 20, 2024, by the following vote:

FOR:

AGAINST:

ABSTAIN:

ABSENT: