

East Bay Regional Park District: FY 2024-25 January Budget Proposal Overview

Presented by Environmental & Energy Consulting
March 13, 2024



Budget Forecast

- \$291.5 billion total spending plan proposed

Discrepancies in Projected Deficit

- LAO Deficit Projection: \$73 billion
- Governor's Deficit Projection: \$37.9 billion

Latest Budget Data

- January revenues already falling ~\$5 billion below Governor's estimates



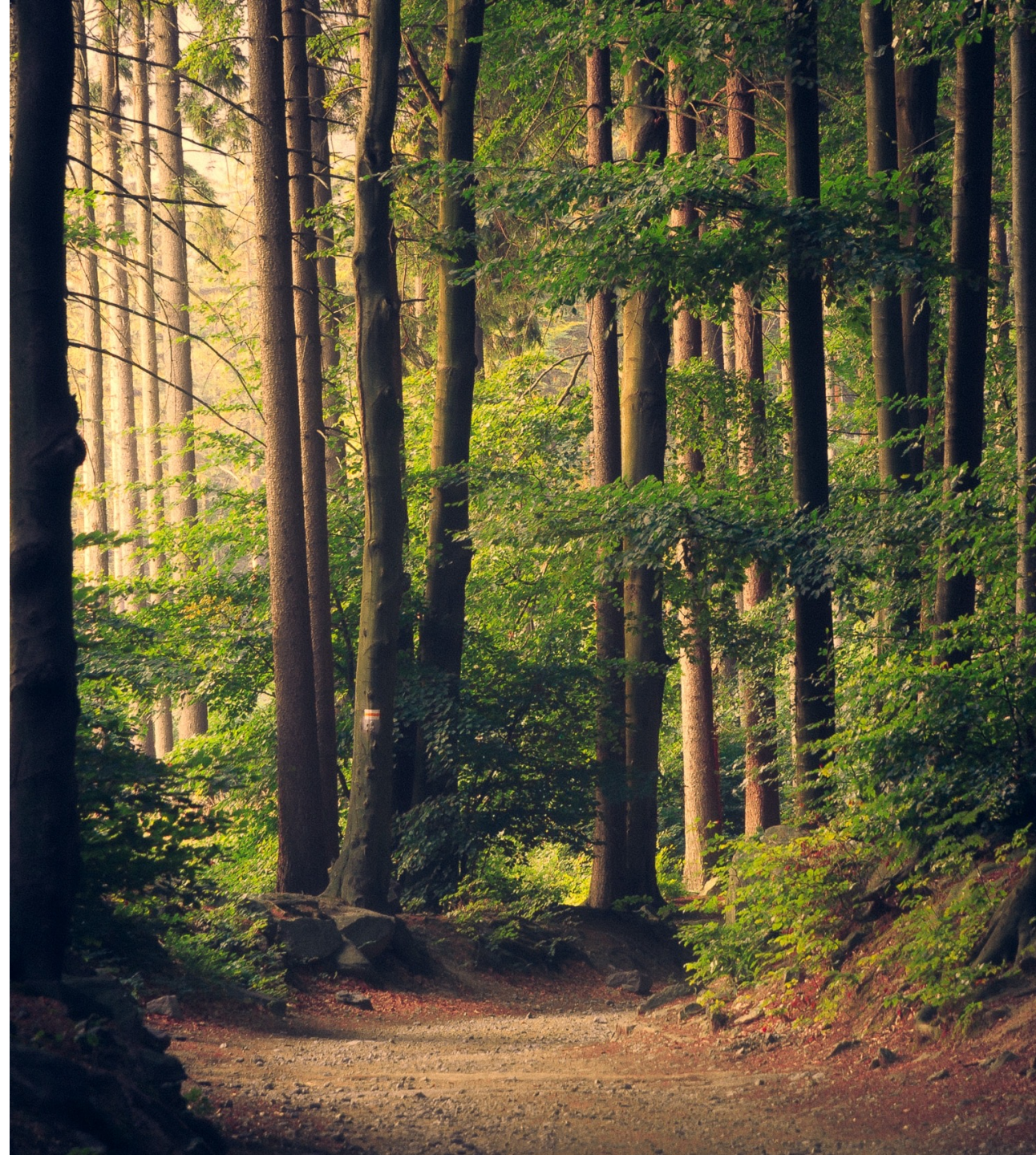
Proposed Budget Solutions

- **Reserves:** \$13.1 billion
- **Fund Shifts:** \$3.4 billion
- **Reductions:** \$8.5 billion
- **Delays and Defferals:** \$7.2 billion
- Retains \$18.4 billion in remaining budget reserves



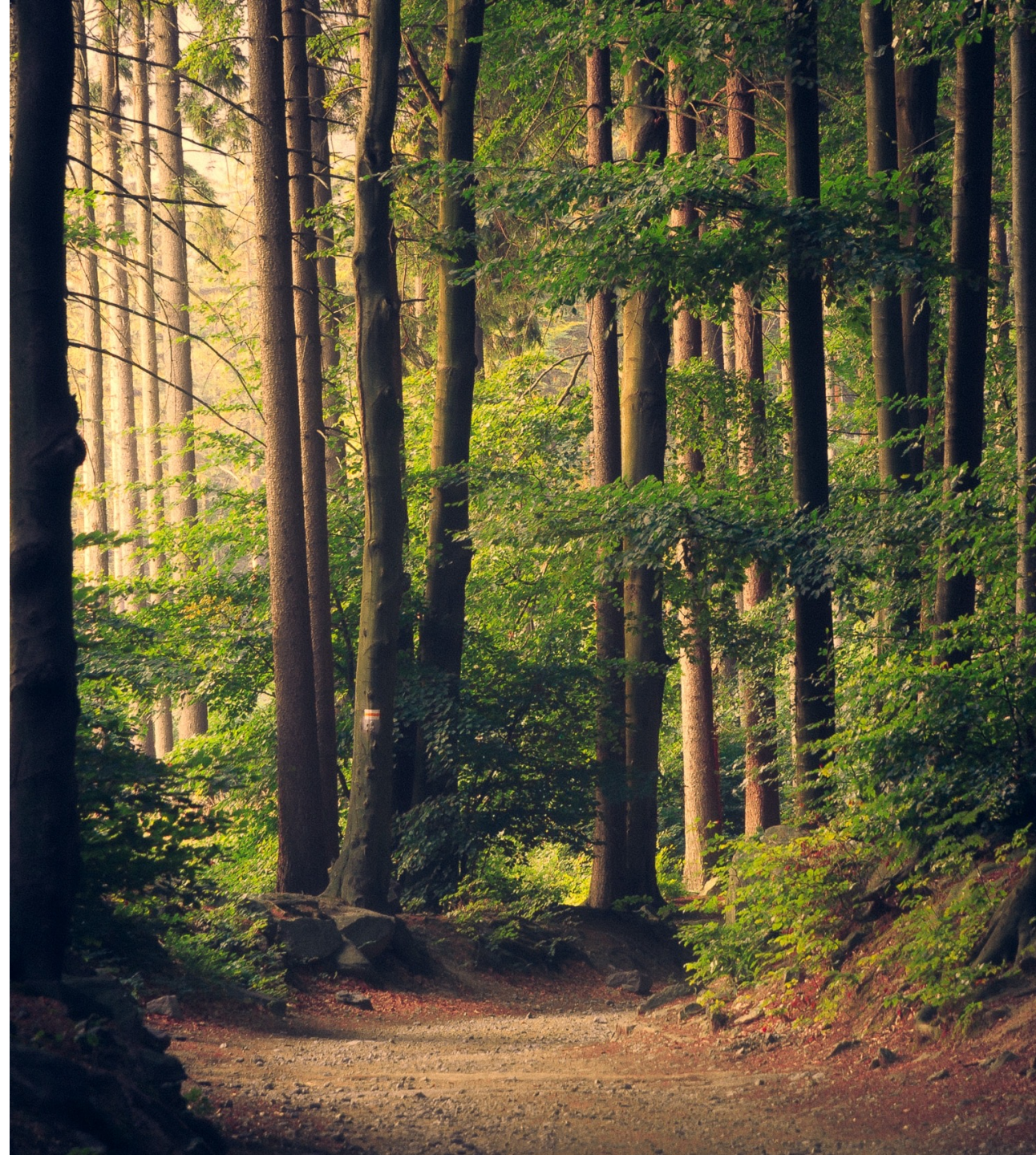
Climate Funding Overview

- Maintains \$48.3 billion (89%) of \$54 billion climate package from 2021 and 2022
 - \$2.9 billion in cuts
 - \$151.9 million new funding for flood protection
- Maintains \$1.4 billion (87%) of nature-based solutions funding



Cuts to Natural Resources Funding

- **\$392 million** from the State Coastal Conservancy
- **\$70.4 million** from the Wildlife Conservation Board from watershed climate resilience programs
- **\$25 million** from the Department of Parks and Recreation for outdoor equity grants, removing all new funding from the program this year.
- **\$27.7 million** from wildfire reduction investments for state conservancies in high-risk regions.



Takeaways

- Budget deficit may grow beyond Governor's projections
- Senate budget leadership showing commitment to push back on cuts to coastal resilience
- Environmental community maintaining commitment to passing a climate bond in 2024

