

**EAST BAY REGIONAL PARK DISTRICT
BOARD FINANCE COMMITTEE
AGENDA STAFF REPORT**

DATE	March 12, 2025
TITLE	Recommendation to the Board of Directors to Approve Accounting Adjustments to Reflect the Disposal of Capital Assets with a Book Value Over \$25,000 Each
DIVISION	Finance and Management Services
FROM	Kimberly Balingit, Accounting Manager Deborah Spaulding, Assistant General Manager of Finance and Management Services
APPROVED	Sabrina Landreth, General Manager 

RECOMMENDATION

Staff recommends that the Board Finance Committee recommend to the Board of Directors approval of accounting adjustments to reflect the disposal of two capital assets with a book value over \$25,000 for the year ended December 31, 2024.

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

For 2024 there are two assets that meet this requirement for reporting of having a book value above \$25,000.

- Roberts Regional Recreation Area pool, built in 1954 and located in the Oakland Hills off of Skyline Blvd. Replacement of the pool was necessary because the pipes had rotted, causing gravel to clog the filter. Despite previous repairs, the plaster and drain grate were not to code. The pool was not ADA compliant, the heater was inefficient, and cracks in the deck posed safety risks.
- Armand Borel donated his 17-acre Danville homestead and walnut orchard to the Park District in 2014 to be preserved as an agricultural park for public education. To support this vision and financial this transaction, the Park District sold 7.28 acres of the property in 2024 with a land value of \$11.9 million, retaining 10.16 acres for the future agricultural park.

The following is a summary of all assets disposed in 2024:

- 21 assets were disposed through Board approved auction process. \$73,461 was received

at auction for these items. All items were fully depreciated.

- 14 assets were determined not to be auction-able and were disposed or recycled. The net book value of these items was \$156,890 at the time of disposal.
- 4 assets, with a total net value of \$0, were recorded as missing or stolen. A fully depreciated Honda generator, purchased in 2008, was stolen from Ardenwood Historic Farm in Fremont, CA. Three assets were reported missing from various locations.
- A land asset, part of the Borel property in Danville, CA, was sold to help fund and sustain an agricultural park focused on public education.

FISCAL IMPACT

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

ATTACHMENTS

- A. Capital Asset Disposal List for 2024