




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

DATE	December 19, 2023
TITLE	Acceptance of Third Quarter 2023 General Fund and Other Governmental Funds Financial Reports
DIVISION	Finance and Management Services
FROM	Janielyn Bayona, Budget Manager Deborah Spaulding, Assistant Financial Officer
APPROVED	Sabrina Landreth, General Manager 

RECOMMENDATION

The General Manager recommends that the Board of Directors accept the Third Quarter 2023 General Fund and Other Governmental Funds Financial Report (Report).

BACKGROUND

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 of the East Bay Regional Park District (Park District).

The Report and corresponding attachments summarize 2023 revenues and expenditures through September 30, 2023. The information is provided to the Board of Directors as required by the Board Operating Guidelines. On November 20, 2023, the Board Finance Committee reviewed this Quarterly General Fund and Other Governmental Funds Financial Report and unanimously recommended its favorable consideration to the Board of Directors

ANALYSIS

As of September 30, 2023, the Park District's revenues and expenditures are as expected when compared against prior year results and consistent with projections for the first nine months of the year.

At the end of the third quarter, the District's General Fund revenues were \$108.4 million, which is 54.3% of total revenue budgeted for the year. This amount is \$10.1 million higher than the revenue received during the same nine-month period last year, primarily due to increases in property tax revenues (\$8.7 million) and investment earnings and other (\$2.2 million).

General Fund expenditures as of September 30th were \$161.7 million, or 71.2% of the total budget for the year. Total spending was \$29.3 million greater than the same time last year; primarily due to increases in transfers out to other funds (\$21.3 million), and interfund charges (\$7.5 million). Expenditures are currently on track to end the year well within the approved budgeted amount.

General Fund	Budget 2023	Actual thru 9/30/23	% of Budget Complete
Revenue*	\$ 199,724,971	\$ 108,396,996	54.3%
Expenditures*	227,037,935	161,691,565	71.2%
Net Use of Fund Balance	\$ (27,312,964)	\$ (53,294,569)	

* includes transfers

FISCAL IMPACT

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

ATTACHMENTS

Attachment A: General Fund Quarterly Financial Report

Attachment B: Other Governmental Funds Quarterly Financial Report.



**EAST BAY REGIONAL PARK DISTRICT
RESOLUTION NO. 2023-12-
DECEMBER 19, 2023**

**ACCEPTANCE OF THE THIRD QUARTER 2023 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 November 20, 2023, the Board Finance Committee reviewed the Quarterly General Fund and Other Governmental Funds Financial Report for the period ended September 30, 2023, and unanimously recommended its favorable consideration by the Board of Directors;

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 September 30, 2023 as presented to the Board on December 19, 2023.

Moved by Director _____, and seconded by Director _____, and approved on December 19, 2023, by the following vote:

FOR:

AGAINST:

ABSTAIN:

ABSENT: