



# East Bay Regional Park District 2023 Annual Comprehensive Financial Report Overview

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Board of Directors  
November 19, 2024

# 2023 ACFR – Unmodified Audit Opinion



www.ba.cpa  
661-324-4971

## INDEPENDENT AUDITOR'S REPORT

To the Finance Committee and Board of Directors  
East Bay Regional Park District  
Oakland, California

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the East Bay Regional Park District (the District), as of and for the year ended December 31, 2023, and the related notes to the basic financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.



Government Finance Officers Association

## Certificate of Achievement for Excellence in Financial Reporting

Presented to

**East Bay Regional Park District  
California**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2022

*Christopher P. Morill*

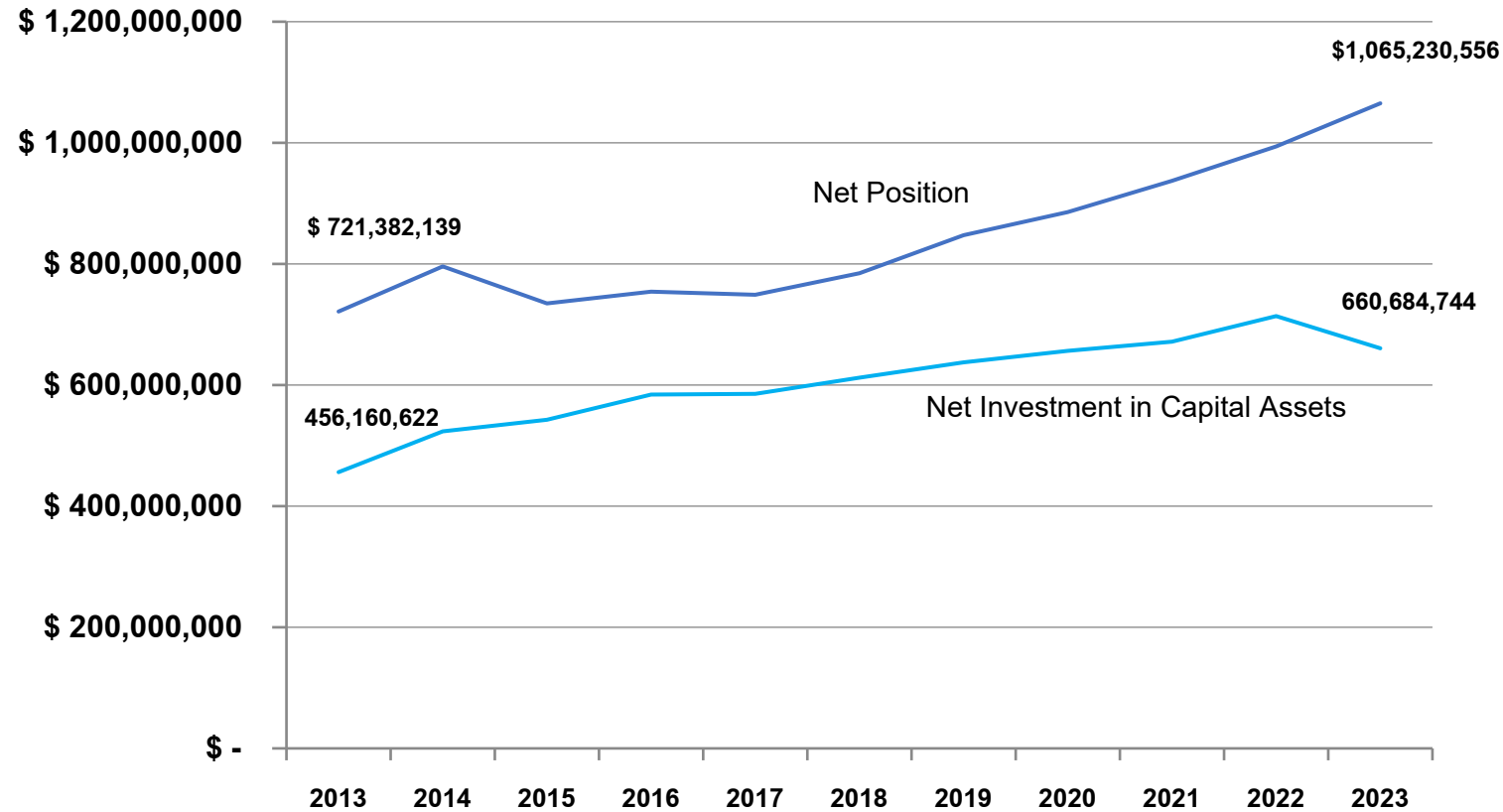
Executive Director/CEO

Government  
-wide  
Statement  
of Net  
Position  
(page 20)

Summary Statement of Net Position  
Total Primary Government  
As of December 31, 2023, and 2022 (in thousands)

	Governmental Activities		
	2023	2022	Change From Prior Year
<b>Assets:</b>			
Current and other assets	\$ 575,919	\$ 553,256	\$ 22,663
Capital assets, net	823,504	784,976	38,528
Total assets	1,399,423	1,338,232	61,191
<b>Deferred outflows of resources</b>	65,911	73,094	(7,183)
<b>Liabilities:</b>			
Current and other liabilities	29,477	25,414	4,063
Long-term liabilities	359,470	375,050	(15,580)
Total liabilities	388,947	400,464	(11,517)
<b>Deferred inflows of resources</b>	11,156	16,832	(5,676)
<b>Net Position:</b>			
Net investment in capital assets	660,685	713,865	(53,180)
Restricted	119,216	136,712	(17,496)
Unrestricted	285,330	143,453	141,877
Total net position	\$ 1,065,231	\$ 994,030	\$ 71,201

## District-wide Net Position



2023 Total Net Position \$1,065.2 million  
2023 Increase in Net Position \$71.2 million

# Government- wide Statement of Activities (page 21)

## Summary Statement of Changes in Net Position Total Primary Government For the Years Ended December 31, 2023, and 2022 (in thousands)

	Governmental Activities				Change From Prior Year	% Change
	2023	% of Total	2022	% of Total		
<b>Revenues:</b>						
Program Revenues						
Charges for services	\$ 23,253	8%	\$ 23,317	9%	\$ (64)	0%
Operating grants and contributions	12,307	4%	5,560	2%	6,747	121%
Capital grants and contributions	15,409	5%	14,500	6%	909	6%
General Revenues						
General property tax	197,474	65%	182,860	71%	14,614	8%
General obligation bond property tax	38,559	13%	37,112	14%	1,447	4%
Unrestricted investment earnings (loss)	19,005	5%	(6,057)	-2%	25,062	-414%
Total revenues	306,007	100%	257,292	100%	48,716	19%
<b>Expenses:</b>						
Acquisition/Steward/Dev Division	31,214	13%	29,265	15%	1,949	7%
Executive/Legislative Division	4,771	2%	9,032	4%	(4,261)	-47%
Finance/Management Services Division	20,677	9%	18,119	9%	2,558	14%
Human Resources	5,345	2%	-	0%	5,345	0%
Legal Division	4,060	2%	3,475	2%	585	17%
Operations Division	105,614	45%	92,734	46%	12,880	14%
Public Affairs Division	6,894	3%	5,547	3%	1,347	24%
Public Safety Division	49,762	21%	39,983	20%	9,779	24%
Interest on long-term debt	6,469	3%	2,350	1%	4,119	175%
Total expenses	234,806	100%	200,505	100%	34,301	17%
Change in net position	71,201		56,787		\$ 14,415	25%
Net position, beginning	994,030		937,243			
Net position, end of year	\$ 1,065,231		\$ 994,030			

Governmental  
Funds  
Balance  
Sheet  
(info from pg  
34-35)

**Governmental Funds  
Balance Sheet**  
(in thousands)

	2023	2022	Change from Prior Year
<b>Assets</b>	\$ 510,274	\$ 494,062	\$ 16,212
<b>Liabilities</b>	\$ 25,357	\$ 22,453	\$ 2,904
<b>Deferred inflows of resources</b>	111,803	110,958	845
<b>Fund balance:</b>			
Non-spendable	5,431	5,541	(110)
Restricted	198,100	223,340	(25,240)
Committed	65,514	33,032	32,482
Assigned	24,478	20,343	4,135
Unassigned	80,443	78,395	2,048
Total fund balance	373,966	360,651	13,315
<b>Total liabilities/deferred inflows/fund balance</b>	\$ 511,126	\$ 494,062	\$ 17,064

**C. Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund**

2023 General  
Fund - Budget  
to Actual  
(page 101)

<b>GENERAL FUND</b>				
For the year ended December 31, 2023				
	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget
<b>REVENUES</b>				
Property taxes and assessments	\$ 185,000,000	\$ 185,000,000	\$ 193,605,234	\$ 8,605,234
Charges for services	10,785,066	10,785,066	8,776,476	(2,008,590)
Interest	-	-	12,275,385	12,275,385
Property usage	1,965,518	1,965,518	2,078,054	112,536
Interagency agreements and grants	703,500	703,500	76,908	(626,592)
Miscellaneous	3,250,160	1,301,848	1,701,807	399,959
Total revenues	<u>201,704,244</u>	<u>199,755,932</u>	<u>218,513,864</u>	<u>18,757,932</u>
<b>EXPENDITURES</b>				
Current:				
Acquisition/Stewardship/Development Division	16,955,820	16,872,677	15,910,253	962,424
Executive/Legislative Division	5,948,011	5,530,545	4,853,552	676,993
Finance/Management Services Division	16,320,204	16,669,383	15,304,882	1,364,501
Human Resources Division	5,172,367	5,471,222	4,706,492	764,730
Legal Division	4,080,499	4,093,851	3,762,145	331,706
Operations Division	92,992,000	93,693,620	87,792,711	5,900,909
Public Affairs Division	7,218,437	7,013,736	6,120,674	893,062
Public Safety Division	40,929,149	41,212,667	37,908,986	3,303,681
Capital outlay	<u>389,750</u>	<u>1,803,955</u>	<u>543,211</u>	<u>1,260,744</u>
Total expenditures	<u>190,006,237</u>	<u>192,361,656</u>	<u>176,902,906</u>	<u>15,458,750</u>
<b>REVENUES OVER EXPENDITURES</b>	<u>11,698,007</u>	<u>7,394,276</u>	<u>41,610,958</u>	<u>34,216,682</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of capital assets	-	-	169,377	169,377
Transfers in	6,000	290,539	290,539	-
Transfers out	<u>(33,534,840)</u>	<u>(35,117,241)</u>	<u>(35,186,590)</u>	<u>(69,349)</u>
Total other financing sources (uses)	<u>(33,528,840)</u>	<u>(34,826,702)</u>	<u>(34,726,674)</u>	<u>100,028</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (21,830,833)</u>	<u>\$ (27,432,426)</u>	6,884,284	<u>\$ 34,316,710</u>
Beginning of year			160,478,684	
End of year			<u>\$ 167,362,968</u>	



## 2023 Pension & OPEB Liabilities

### ➤ EBRPD Plan

➤ Net Pension Liability (Asset)—General	\$ (1.3) M
➤ Net Pension Liability (Asset)—Safety	\$ 0.3 M

### ➤ CalPERS Plan

➤ Net Pension Liability – Misc	\$ 128.4 M
➤ Net Pension Liability – Safety	\$ 32.3 M

➤ OPEB Liability (Asset)	<u>\$ (7.7) M</u>
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<b>2023 Total Pension &amp; OPEB Liabilities</b>	<b>\$ 152.0 M</b>
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2022 Total Pension & OPEB Liabilities	<u>\$ 142.4 M</u>
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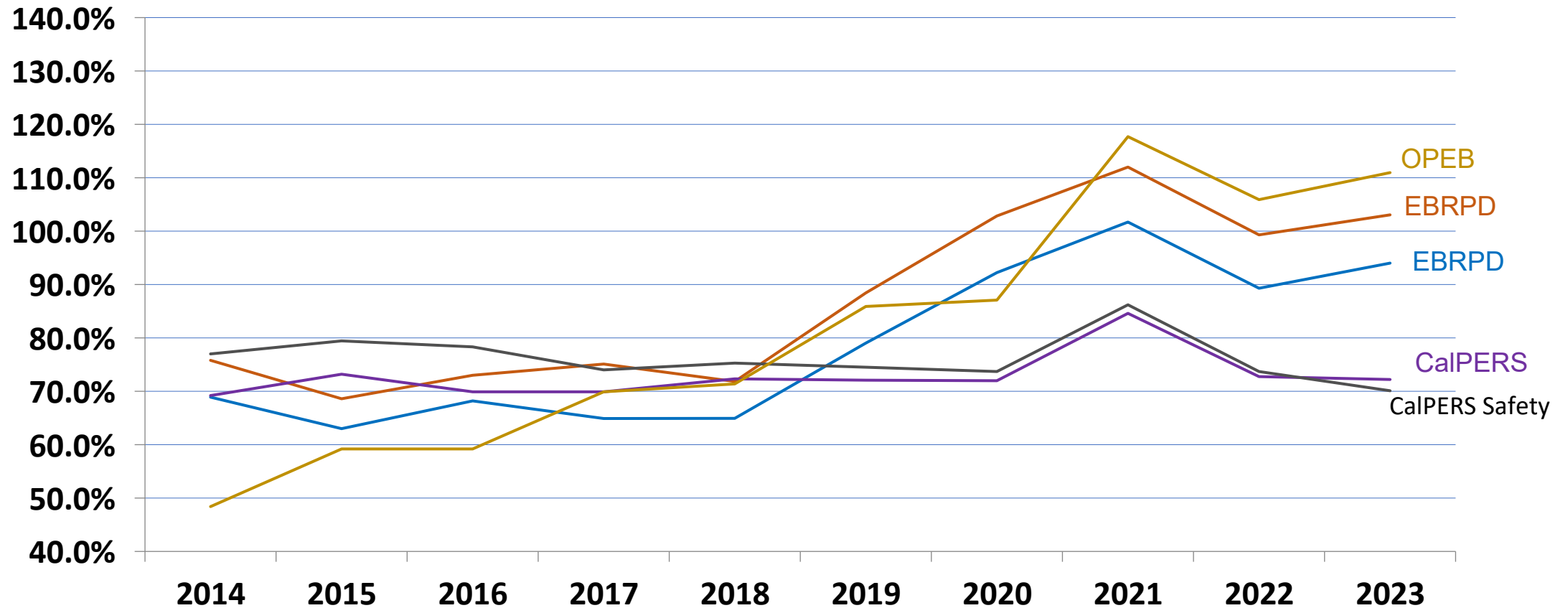
<b>Increase</b>	<b>\$ 9.6 M</b>
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➤ *Supplemental Pension Trust balance as of 12/31/2023 – \$8.2 M*

*Pension information  
Pages 102 – 117)*



# Schedule of Funding Progress - Retiree Benefits



2023  
Annual Comprehensive  
Financial Report  
FOR THE YEAR ENDED DECEMBER 31, 2023



East Bay  
Regional Park District  
Healthy Parks Healthy People

Headquartered in Oakland, California  
Operating a Special District Regional Park System  
within Alameda and Contra Costa counties, California

Round Valley  
Regional Preserve  
Brentwood

Other audit reports issued:

-Auditor's Communication with Those Charged with Governance

-GANN Appropriations Limit Letter

-Single Audit Report (Federal grant compliance)

Recommendation:

That the Board of Directors accept the 2023 Annual Comprehensive Financial Report.

Questions?