



2019 Comprehensive Annual Financial Report

East Bay 
Regional Park District

Healthy Parks Healthy People

Oakland, CA

Contra Loma Regional Park, Antioch

East Bay 
Regional Park District
Oakland, California

Comprehensive Annual Financial Report

For the year ended December 31, 2019

Prepared by:
Finance Department

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Introductory Section

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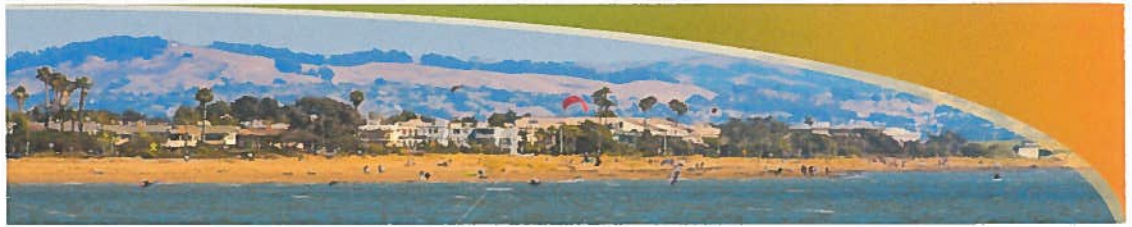
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June 24, 2020

Board of Directors of the
East Bay Regional Park District
Administrative Offices
2950 Peralta Oaks Court
Oakland, California 94605

Members of the Board of Directors and the Citizens of Alameda and Contra Costa Counties:

The Comprehensive Annual Financial Report (CAFR) of the East Bay Regional Park District (Park District) for the year ended December 31, 2019, is hereby submitted in compliance with the Board Operating Guidelines and provisions of the Government Code of the State of California.

The CAFR has been prepared by the Finance Department in compliance with the principles and standards for financial reporting set forth by the Governmental Accounting Standards Board (GASB). Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive internal control framework it established for this purpose. Because the cost of internal controls should not surpass their benefits, the objective is to provide reasonable rather than absolute assurance that the financial statements are free of any material misstatements.

The CAFR has been audited by the independent certified public accounting firm of Brown Armstrong Accountancy Corporation. The purpose of the independent audit is to provide reasonable assurance that the financial statements of the East Bay Regional Park District for the year ended December 31, 2019, are free of material misstatement. The independent certified public accounting firm has issued an unmodified ("clean") opinion on the Park District's financial statements for the year ended December 31, 2019.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

In addition to the annual audit of this CAFR, the Park District is also required to undergo an annual single audit of grant expenditures in conformity with the provisions of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to the single audit, including the schedule of expenditures of federal awards, schedule of findings and questioned costs, and the auditor's report on internal control and compliance with applicable laws and regulations, is presented in a separate publication.

Board of Directors

Ellen Corbett
President
Ward 4

Dee Rosario
Vice President
Ward 2

Colin Coffey
Treasurer
Ward 7

Beverly Lane
Secretary
Ward 6

3

Elizabeth Echols
Ward 1

Dennis Waespi
Ward 3

Ayn Wieskamp
Ward 5

Robert E. Doyle
General Manager

EAST BAY REGIONAL PARK DISTRICT PROFILE

The East Bay Regional Park District was incorporated in 1934 as a California Special District and it operates under Sections 5500-5595 of the Public Resources Code of the State of California. It is the largest regional park agency in the United States. The Park District actively acquires parkland and open space in Alameda and Contra Costa counties. Seventy-three parks and more than 1,330 miles of trails, which are situated on 124,909 acres, are managed by the Park District and serve a population of over 2.8 million residents. As stated in the Mission Statement, the Park District: "...preserves a rich heritage of natural and cultural resources and provides open space, parks, trails, safe and healthful recreation, and environmental education."

The Park District is governed by a seven-member Board of Directors (Board). Each member is elected by voters in their respective ward and serves a four-year term. The overall responsibility of the Board is to establish policies which promote and protect the public interest, as it is served by District parks and programs.

The Park District is a legally separate and fiscally independent entity from other government agencies which may also provide governmental services within the same geographic area. The CAFR includes all funds of the Park District. There are no separate or legal entities or component units included in the financial statements of the Park District.

STATE AND REGIONAL ECONOMY

At the end of 2019, Beacon Economics projected a continuation of the positive trajectory for the California economy in 2020, boosted by gains in the technology sector. However, the growth was predicted to be slower than in 2019 due to the constraints of full employment and housing affordability. That forecast quickly changed when a national emergency was declared on March 13, 2020 due to the Novel Coronavirus Disease (COVID-19) Outbreak. California Governor Newsom declared a state of emergency on May 3, 2020, followed by a state-wide stay-at-home order. County health officers ordered a shelter-in-place for all residents of the San Francisco Bay Area on March 16, 2020, which was extended through May 31, 2020. Schools and businesses were closed, events were called off and travel was restricted. The April 2020 UCLA Anderson Forecast for the remainder of the year expects the state's unemployment rate to be higher than for the U.S., predicting that it will peak at more than 16% with 2.2 million jobs lost in the state. As with the U.S., employment in California is not expected to return to its previous peak levels until late 2022. According to the California Association of Realtors (CAR), March's statewide median home price was up 5.6% from February and up 8.3% from March 2019. March's sales total was down 11.5% from February and was down 6.1% from a year ago. The month-to-month drop was the first double-digit loss in more than nine years and the largest since August 2007. The relatively moderate sales decrease that occurred in March is likely a prelude to what will be seen in April and May. As a result of this global pandemic, Governor Newsom announced a \$54.3 billion state budget deficit.

The local East Bay economic trend continued its upward movement through 2019. According to the Bureau of Labor Statistics, Alameda and Contra Costa counties were ranked 153rd and 248th in the nation for percent wage growth in the first quarter of 2019. In the period between September of 2018 and September 2019, the number of jobs in the two counties grew by a net of 24,200, with professional and business services job growth leading the way, according to the Employment Development Department. The unemployment rate in December in Alameda County was 2.5%, and in Contra Costa County, it was 2.6%. Per capita income growth in the two counties also outpaced the state, with median household

income in Contra Costa County at \$95,339 and \$96,296 in Alameda County. Home prices in the East Bay continued to appreciate, but more slowly. According to CAR, the November 2019 median price of all homes sold in Alameda County was \$900,000, which reflects a 1.1% increase over one year ago. The median price of all homes sold in Contra Costa County fell by .2% in a twelve-month period, to \$641,000. The home inventory has been increasing, a sign of a slower market. Mortgage rates are still at historically low levels, with increases forecasted for the next year. Similar to state predictions for 2020, home sales are expected to decline during the year while the impact of the pandemic on home values in the East Bay remains to be seen.

MAJOR INITIATIVES AND ACHIEVEMENTS

The priorities of the Park District include protecting open space and keeping parks, shorelines, lakes and trails safe and well-maintained. During 2019 the Park District celebrated its 85th year and had many achievements, with a few noted below:

- Accepted conveyance of 2,216 acres from the U.S. Navy at the former Concord Naval Weapons Station for a future Regional Park. The transfer of the land to the Park District was the culmination of more than 20 years of community support and advocacy. The new park, along with a planned visitors center, will integrate the significant human history of the Concord Naval Weapons Station site with the natural history and outdoor recreational opportunities of the land.
- Purchased the office building at 2955 Peralta Oaks Court for use as the future Public Safety headquarters. The 4-acre property sits adjacent to the Peralta Oaks Administration building and will provide accommodation for all Public Safety administrative staff as well as secured areas for Public Safety personnel and vehicles.
- Approved plan to phase out and ultimately ban the use of glyphosate in picnic areas and all developed park areas in the Park District by the end of 2020.
- Expended \$2.4 million on the Park District's wildfire fuels reduction program over the past 12 months, with over \$1.56 million from Federal Emergency Management Agency (FEMA) grants.
- Conducted a comprehensive Classification and Compensation Study of American Federation of State, County and Municipal Employees (AFSCME) represented employees, made salary increases and adjusted compensation ranges to the regional median consistent with principles of the Park District's Memorandum of Understanding (MOU).
- Continued to bring in new talent as members of management staff retire and depart, including the Assistant General Manager of Acquisition, Stewardship and Development.

BUDGET INITIATIVES AND LONG-TERM FINANCIAL PLANS

The Park District's major financial priority is to continue our approach of fiscal sustainability, which has provided controlled growth and greatly benefited and protected the Park District's ability to provide public services without staff layoffs or furloughs during economic downturns. As the economy begins to shift, the Park District remains dedicated to: 1) long-term planning and funding of major infrastructure renovation and replacement to ensure uninterrupted public use, 2) fulfilling commitments to voters under Measures CC, FF and WW to leverage key property acquisitions and construct park facilities, 3) funding and opening new park projects in the pipeline, 4) staff facility improvements funded with the 2012

Promissory Note proceeds, and 5) continuation in funding of long-term liabilities, such as pensions, environmental remediation, and safe and healthy forests, to stabilize and minimize future operating costs.

Additionally, some of the financial resource policies contained in the 2013 Master Plan include descriptions of the long-term financial plans:

- The Park District's financial planning and management decisions will be based on information and professional projections supporting a transparent system of policies and procedures. The delivery of long-term financial sustainability, solvency and resiliency will be the objectives of this process.
- The Park District will continue the practice of developing annual performance management goals, and budgeting to achieve the outcomes. These budgets will incorporate annual performance targets linked to the Park District's long-term planning goals. Goals will be transparent, outcomes will be measured, and results will be communicated to stakeholders.
- The Park District is committed to the responsible stewardship of public funds and will operate in accordance with the best practices in the field of accounting and budgeting and will also maintain a strong system of internal controls to ensure the security of all Park District assets. The annual external audit of the Park District's financial records will be used to verify its fulfillment of this commitment.
- The Park District will continue the acquisition and development program and will issue bonds as permitted under law, and as may prove advantageous or necessary within the intent and authority of the District's programs. The Park District will seek opportunities to augment, and act to protect, any and all diversified, equitable, long-term funding sources that support the strategic goals described in the Master Plan.

RELEVANT FINANCIAL POLICIES

The Board of Directors has adopted a comprehensive set of financial management policies. Annually the Park District updates these policies and procedures, as well as developing new guidelines, which guide decision making and provide information to Park District staff. The Board Operating Guidelines designates three members of the Board to act as the Finance Committee, responsible for monitoring, review and approval of financial policies and certain financial decisions.

Budget policy: The Board of Directors has formally adopted the Park District's Budget Policy, requiring that the annual budget be balanced, with financial resources that equal or exceed uses, at the time of adoption. Financial resources include intra-governmental charges, transfers in, use of designated fund balance for designated purposes, and use of one-time resources for one-time appropriations, and uses include capital maintenance / replacement, intra-governmental charges and transfers out.

Internal control policy: The management of the Park District is responsible for establishing and maintaining adequate internal controls to assure that Park District operations are effective and efficient, applicable laws and regulations are followed, and financial reports are reliable. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and that cost-benefit analyses require estimates and judgments by management. District-wide financial internal control standards are established by the Finance Department.

Internal audit charter: The Board of Directors has adopted an Internal Audit Charter affirming the value of internal audits. The internal audit function provides an independent and objective assurance service that is guided by a philosophy of adding value to the operations of the East Bay Regional Park District. The internal audit function assists the Board, management, and staff in the proper discharge of their oversight, management, and operating responsibilities by assessing and monitoring system of internal controls, and reviewing compliance with laws, regulations, contracts and District policy and procedures.

Audit of Financial Statements: The Board Operating Guidelines require an annual audit of the financial statements. The accounting firm of Brown Armstrong, CPA's, was selected by the District to perform the audit for fiscal year 2019.

Investment policy: The purpose of the Investment Policy is to provide guidance and direction for the prudent investment of Park District funds, and to foster the creation of a systematic and controlled investment process. The ultimate goal is to maximize the efficiency of the Park District's cash management system, and to enhance the economic status of the Park District while protecting its pooled cash. The initial step toward a prudent investment policy is to set out a clear statement of fundamental investment direction. This policy is reviewed annually by the Board of Directors.

Single audit: The Park District engaged the accounting firm of Brown Armstrong Accountancy Corporation to perform the annual audit of the expenditure of federal awards required under Title 2, U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). As part of the Single Audit, tests are made to test compliance with internal controls related to the administration of federal financial assistance programs and to determine that the Park District had complied with applicable laws and regulations. The Single Audit report will be available separately from this report.

General Fund reserves: The purpose of the General Fund Reserve (Unassigned) Fund Balance Policy is to define a reserve balance as the minimum prudent amount of unassigned fund balance to be retained by the Park District. The General Fund reserve fund balance includes only the residual amount of unassigned General Fund balance. This is the amount of total fund balance, less the amounts of non-spendable, restricted, committed and assigned fund balances.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Park District for its Comprehensive Annual Financial Report for the Fiscal Year Ended December 31, 2018. This was the 19th consecutive year that the Park District was awarded this prestigious national award. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting. To be awarded a Certificate, the Park District must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, the contents of which conform to program standards and satisfy generally accepted accounting principles and applicable legal requirements. These requirements are above and beyond the minimum levels of required financial reporting used by many public agencies.

A Certificate of Achievement for Excellence in Financial Reporting is valid for one year. We believe that our current report continues to conform to the Certificate of Achievement requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The successful preparation and timely completion of this Comprehensive Annual Financial Report is a significant endeavor by the Finance Department. It could not have been achieved without contributions from each member of the Finance Department. I would like to express my appreciation to Accounting Manager Kimberly Balingit, Assistant Finance Officer Michelle Strawson O'Hara, and Audit Manager David Sumner. The contribution of the other Park District staff, who responded to the many questions and requests for detailed information, is also appreciated. The Finance staff also expresses gratitude for the leadership and support provided by General Manager, Robert Doyle, and Deputy General Manager, Dr. Ana M. Alvarez, and their confidence in the Finance Department's pursuit in this undertaking.

Finally, I would like to thank the members of the Board of Directors, for their leadership, interest and continued support for the initiatives that are offered for improving financial operations and enhancing the quality of services provided by the Park District to our constituents.

Respectfully submitted,



Debra C. Auker
Assistant General Manager/Chief Financial Officer
Finance and Management Services



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**East Bay Regional Park District
California**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morill

Executive Director/CEO



East Bay Regional Park District 2020 Ward Map



0 2 4 Miles



Elected Board of Directors -

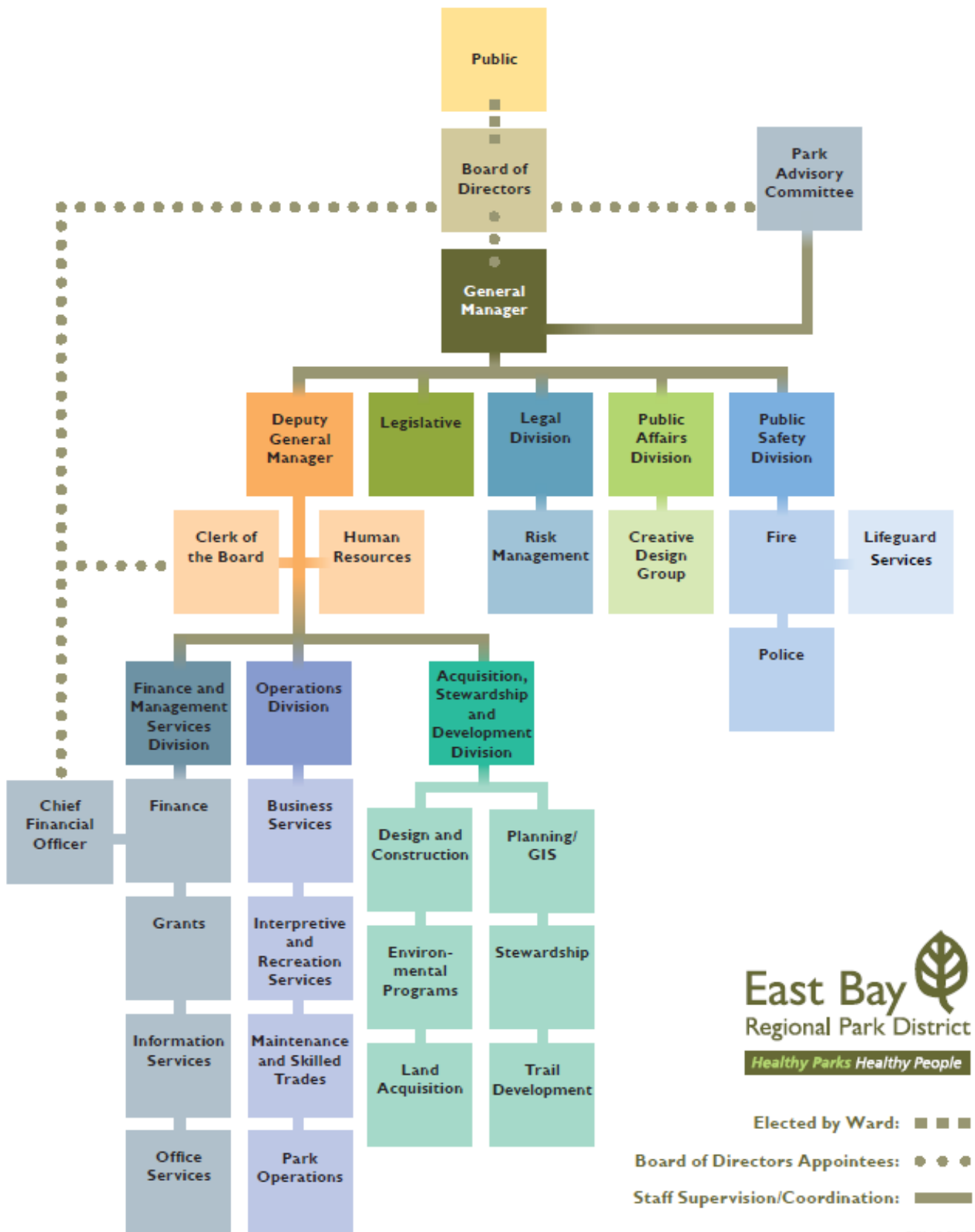
Elizabeth Echols	Ward 1 - includes the communities of Albany, Berkeley, Emeryville, El Cerrito, El Sobrante, Kensington, a majority of Pinole, Richmond and San Pablo
Dee Rosario	Ward 2 - includes the communities of Oakland, Piedmont, Canyon, Lafayette, Moraga, Orinda, Orinda Village, Rheem Valley, Rossmoor and a portion of Walnut Creek
Dennis Waespi	Ward 3 - includes the communities of Castro Valley, Hayward, Union City and a portion of Fremont
Ellen Corbett	Ward 4 - includes the communities of Alameda, a portion of Oakland, San Leandro, San Lorenzo and a small portion of Hayward
Ayn Wieskamp	Ward 5 - includes the communities of Brightside, most of Dublin, part of Fremont, Livermore, Newark, Pleasanton, Scott's Corner and Sunol
Beverly Lane	Ward 6 - includes the communities of Alamo, Blackhawk, Clayton, Concord, Danville, Diablo, Pleasant Hill, San Ramon, Tassajara, and a portion of Walnut Creek
Colin Coffey	Ward 7 - includes the communities of Antioch, Bay Point, Bethel Island, Brentwood, Byron, Crockett, Discovery Bay, Hercules, Knightsen, Martinez, Mountain View, Oakley, Pacheco, a portion of Pinole, Pittsburg, Port Costa, Rodeo and Vine Hill

See map for Ward boundaries

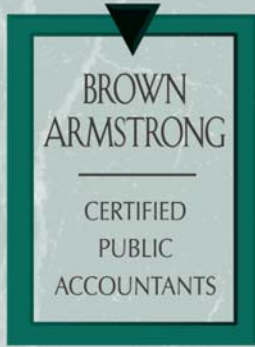
Administrative Personnel

Robert Doyle	General Manager
Dr. Ana M. Alvarez	Deputy General Manager
Carol Victor	Assistant General Manager, Legal Division
Anthony Ciaburro	Assistant General Manager, Public Safety Division
Kristina Kelchner	Assistant General Manager, Acquisition, Stewardship & Development Division
Debra Auker	Assistant General Manager/Chief Financial Officer, Finance and Management Service Division
Jim O'Connor	Assistant General Manager, Operations Division
Carol Johnson	Assistant General Manager, Public Affairs Division
Yolande Barial Knight	Clerk of the Board
Kip Walsh	Chief Human Resources Officer, Human Resources Department

EAST BAY REGIONAL PARK DISTRICT ORGANIZATION CHART



Financial Section



BROWN ARMSTRONG

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

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, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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TEL 888.565.1040

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Opinions

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, 2019, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis; budgetary comparison schedule for the general fund; the schedule of the changes in net pension liability, related ratios, and contributions; and the schedule of the changes in the net other post-employment benefits (OPEB) liability, related ratios, and contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 16, 2020, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial

reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

BROWN ARMSTRONG
ACCOUNTANCY CORPORATION

*Brown Armstrong
Accountancy Corporation*

Bakersfield, California
June 16, 2020

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INTRODUCTION

This section of the East Bay Regional Park District's (the District) Comprehensive Annual Financial Report presents a narrative overview and analysis of the District's financial activities for the year ended December 31, 2019. District management recommends this information be read in conjunction with the transmittal letter located in the introductory section, and with the District's financial statements which follow this discussion.

FINANCIAL HIGHLIGHTS

As reported on the District's Government-Wide Statement of Net Position, the assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at December 31, 2019 by \$847.5 million (net position). Of this amount, \$637.5 million was the net investment in capital assets and \$108.2 million was restricted net position. The District's unrestricted net position totaled \$101.8 million, an increase of \$22.2 million. The District's total government-wide net position increased by \$62.8 million in 2019.

As reported on the District's Governmental Funds Financial Statements, total fund balance was \$303.7 million, a decrease of \$5.6 million, or 1.8%, from the prior year.

The General Fund had an increase in fund balance of \$16.6 million, as reported on the District's Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances, which resulted in December 31, 2019 total fund balance of \$143.3 million, a 13.1% increase from the prior year. The General Fund Unassigned Fund balance increased by \$7.2 million from the prior year to \$71.3 million. Revenue was \$8.3 million, or 5.2%, greater than budget, and expenditures were \$14.2 million, or 9.7%, less than budget. The primary sources of revenue exceeding the budget were from increased property tax revenue resulting from the strengthening local economy and from interest & other investment income due to strong financial markets. The primary reason for expenditures under budget was unexpended repairs and maintenance supplies and services, unspent capital outlay, and salaries savings due to vacant staff positions.

The Debt Service Fund had an increase in fund balance of \$4.5 million, or 28.1%, and an ending fund balance of \$20.3 million. The increase was primarily attributable to property tax revenue in excess of debt service payments.

The Project Fund had a decrease in fund balance of \$27.7 million, or 19.3%, and an ending fund balance of \$115.5 million. The decrease in fund balance was primarily the result of the use of bond proceeds during the year for acquisition and development project costs.

All other non-major governmental funds had a combined fund balance increase of \$1.1 million, or 4.6%, and an ending fund balance of \$24.7 million, which was similar to prior year.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements, which are comprised of three components: (1) Government-Wide Financial Statements, (2) Fund Financial Statements, and (3) Notes to the Basic Financial Statements. This report also contains other supplementary information in addition to the Basic Financial Statements.

Government-Wide Financial Statements

The Government-Wide Financial Statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

- The Statement of Net Position presents information on all of the District's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of changes in the District's financial position.
- The Statement of Activities presents the change in the District's net position during the current year. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods (e.g., unearned revenue, earned but unused vacation leave, and deferred inflows and outflows of resources).

The District has only governmental-type activities, activities that are principally supported by taxes and intergovernmental revenues. The governmental functions of the District include the following divisions: Executive/Legislative, Finance/Management Services, Legal, Operations, Acquisition/Stewardship/Development, Public Affairs and Public Safety.

The Government-Wide Financial Statements can be found beginning on page 31 of this report.

Fund Financial Statements

The fund financial statements are designed to report information about groupings of related accounts, which are used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into the following three categories: governmental funds, proprietary funds, and fiduciary funds.

- Governmental funds are used to account for essentially the same functions reported as governmental activities in the Government-Wide Financial Statements. However, unlike the Government-Wide Financial Statements, Governmental Funds Financial Statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. Such information may be useful in evaluating the District's near-term financing requirements.

Since the focus of governmental funds is narrower than that of the Government-Wide Financial Statements, it is useful to compare the information presented for governmental funds in the Governmental Funds Financial Statements with similar information presented for governmental activities in the Government-Wide Financial Statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures and Change in Fund Balances provide reconciliations (pages 37 and 40-41) to facilitate the comparison between governmental funds and governmental activities.

The District maintains several individual governmental funds organized according to their type (special revenue, permanent, debt service, and capital projects). Information is presented separately in the Governmental Funds Balance Sheet (pages 34-35) and in the Governmental Funds Statement of

OVERVIEW OF FINANCIAL STATEMENTS, continued

Revenues, Expenditures and Changes in Fund Balances (pages 38-39) for the General Fund and the other major funds: the Debt Service Fund and the Project Fund. Data from the remaining governmental funds is combined into a single, aggregated presentation, entitled non-major governmental funds. Individual fund data for each non-major fund is provided in the Combining Governmental Funds Balance Sheet (beginning on page 112) and the Combining Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances (beginning on page 114).

- Proprietary funds are generally used to account for services for which customers are charged – either outside customers or internal units or departments of the District. These funds utilize the accrual basis of accounting. The District's only proprietary funds are internal service funds.

Internal service funds are used to report activities that provide supplies and services for certain District programs and activities. The District uses internal service funds to account for workers' compensation, general liability, major infrastructure renovation and replacement, major equipment replacement, and employee benefit activities. The internal service funds are combined into a single, aggregated presentation in the Proprietary Funds Financial Statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in the report.

The Proprietary Funds Financial Statements begin on page 44 of this report. The internal service funds combining statements are on pages 126-131.

- Fiduciary funds are used to account for resources held for the benefit of parties outside the District. Since the resources of these funds are not available to support the District's own programs, they are not reflected in the Government-Wide Financial Statements. These funds utilize the accrual basis of accounting. The fiduciary funds are combined into a single, aggregated presentation in the Fiduciary Funds Financial Statements beginning on page 48 of this report. Individual fund data for the fiduciary funds is provided in the form of combining statements in the Notes to the Financial Statements and on pages 134-135 in the report.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the Government-Wide Financial Statements and the Fund Financial Statements. The notes to the financial statements can be found beginning on page 52 of this report.

Required Supplementary Information (RSI)

The RSI includes two types of information. The District's general budgetary information is presented in this section, followed by the General Fund budgetary comparison schedule. This comparison demonstrates General Fund compliance with the legal provision of 2019 appropriations.

Additionally, the RSI section includes the Schedule of Changes in Net Pension Liability and Related Ratios and Schedule of Contributions for the District's pension plans along with the Schedule of Changes in Net Other Post-Employment Benefits (OPEB) Liability and Related Ratios and Schedule of Contributions for the District's OPEB plan, and the Schedule of Investment Returns for the General and Sworn Safety Plans which are required supplementary information.

The RSI begins on page 98 of this report.

Supplementary Information

In addition to the basic financial statements and the accompanying notes, this report presents certain supplementary information. In this section are the combining and individual fund statements of the non-major governmental funds, internal service funds and the fiduciary funds. Budgetary comparison schedules are also provided for all governmental funds in this section. Supplementary information begins on page 111 of this report.

GOVERNMENT-WIDE FINANCIAL STATEMENT ANALYSIS

This section provides an analysis of the Government-Wide Financial Statements including long-term and short-term information about the District's overall financial condition. The following table is a comparison between 2019 and 2018 results of the District as a whole.

Summary Statement of Net Position
Total Primary Government
As of December 31, 2019, and 2018 (in thousands)

Governmental Activities			
	2019	2018	Change From Prior Year
Assets:			
Current and other assets	\$ 468,915	\$ 464,813	\$ 4,102
Capital assets, net	727,188	695,894	31,294
Total assets	1,196,103	1,160,707	35,396
Deferred outflows of resources	35,876	33,465	2,411
Liabilities:			
Current and other liabilities	25,810	27,108	(1,298)
Long-term liabilities	341,257	377,082	(35,825)
Total liabilities	367,067	404,190	(37,123)
Deferred inflows of resources	17,451	5,342	12,109
Net Position:			
Net investment in capital assets	637,478	612,183	25,295
Restricted	108,183	92,902	15,281
Unrestricted	101,800	79,555	22,245
Total net position	\$ 847,461	\$ 784,640	\$ 62,821

Analysis of Net Position

As noted earlier, net position over time may serve as an indicator of a government's financial position. The net position of the District (the amount by which assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources) at the end of the year was \$847.5 million.

The largest portion of net position (75.2%) reflects the net investment in capital assets of \$637.5 million. The District uses these assets to fulfill the mission of the District to own and manage parklands and open space; thus, these assets are not available for future spending. Although the District's net investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, such as property taxes, because the capital assets cannot be used to liquidate these liabilities.

An additional portion of the District's net position (12.8%) represents resources that are subject to external restrictions on how they may be used. Restricted net position details types of restriction, including the non-expendable versus the expendable portion of the restricted amounts. The \$15.3 million increase in total restricted net position to \$108.2 million is attributed to the increase in debt service obligations and third-party agreements, such as Measure WW bonds and encumbrances.

The remaining balance (12%) of the net position is unrestricted and may be used to meet the District's ongoing obligations to preserve and maintain parks and trails and provide environmental education and recreation. Unrestricted net position increased by \$22.2 million from the prior year to \$101.8 million.

GOVERNMENT-WIDE FINANCIAL STATEMENT ANALYSIS, continued

Comparison of assets and deferred outflows of resources and liabilities and deferred inflows of resources:

- Current and other assets increased \$4.1 million from the prior year primarily from the following:
 - Cash and investments increased by \$13 million as a result of operating revenue exceeding expenses.
 - Accounts receivable increased \$9.6 million due to higher property tax revenues and related year-end accruals for property taxes earned but not received.
 - Grants receivable decreased by \$1.3 million, due to timing of when grants are awarded.
 - Restricted cash with fiscal agent decreased \$15.7 million, due to utilizing Measure WW bond proceeds for capital improvements and asset acquisitions, as well as the payment of principal and interest on bonds outstanding.
- The Capital assets net increase of \$31.3 million was the result of the acquisition of Peralta Oaks North Building as well as the completion of projects such as the renovation of the Crab Cove Visitors Center and construction of the one-mile extension of the San Francisco Bay Trail near Albany Beach.
- Deferred outflows of resources increased by \$2.4 million due to the annual year-end pension and OPEB adjustments for contributions to be recognized in 2020.
- Long-term liabilities decreased by \$35.8 million due to the \$11.9 million reduction in the OPEB liability for retiree medical benefits and reduction in bonds outstanding of \$24.4 million due to principal payments made during the year.

Summary Statement of Changes in Net Position
Total Primary Government
For the Years Ended December 31, 2019, and 2018 (in thousands)
Governmental Activities

	2019	% of Total	2018	% of Total	Change From Prior Year	%
Revenues:						
Program Revenues						
Charges for services	\$ 22,682	10%	\$ 24,166	11%	\$ (1,484)	-6%
Operating grants and contributions	4,593	2%	7,378	3%	(2,785)	-38%
Capital grants and contributions	3,094	1%	9,994	5%	(6,900)	-69%
General Revenues						
General property tax	151,754	66%	145,438	69%	6,316	4%
General obligation bond property tax	38,675	17%	19,644	9%	19,031	97%
Unrestricted interest	10,337	4%	5,472	3%	4,865	89%
Total revenues	231,135	100%	212,092	100%	19,043	9%
Expenses:						
Acquisition/Steward/Dev Division	18,446	11%	21,481	12%	(3,035)	-14%
Executive/Legislative Division	6,877	4%	9,183	5%	(2,306)	-25%
Finance/Management Services Division	17,803	11%	22,292	13%	(4,489)	-20%
Legal Division	2,566	2%	2,297	1%	269	12%
Operations Division	79,503	47%	81,077	46%	(1,574)	-2%
Public Affairs Division	5,407	3%	4,974	3%	433	9%
Public Safety Division	31,861	19%	29,782	17%	2,079	7%
Interest on long-term debt	5,851	3%	5,451	3%	400	7%
Total expenses	168,314	100%	176,537	100%	(8,223)	-5%
Change in Net Position	62,821		35,555		\$ 27,266	77%
Net position, beginning	784,640		749,085			
Net position, end of year	\$ 847,461		\$ 784,640			

Analysis of the Changes in Net Position

The Statement of Activities reflects government-wide revenues and expenses for the fiscal year, separating out general revenues and program revenues. The financial results represent the change in net position.

During 2019 net position increased by \$62.8 million.

- The District's largest revenue source, general property tax, increased 4%, or \$6.3 million, from the prior year to \$151.8 million as property assessed valuations increased and the local economy continued to improve.
- General obligation bond property tax increased by \$19 million to \$38.7 million for the year due to the increase in the debt service costs of Measure WW bonds. This increased the bond assessment levy on the District's general obligation bonds.
- Unrestricted interest increased \$4.9 million to \$10.3 million due to strong financial markets.
- Acquisition/Stewardship/Development's expenses decreased by \$3.0 million primarily due to completion of several projects in 2018 such as the Contra Loma boat launch facility and Pinole Shores bridge.
- Finance & Management Services' expenses decreased by \$4.5 million from prior year due to a \$3.2 million Measure WW local grant payment for the Ambrose Aquatic Center in Pittsburg in 2018.

FUND FINANCIAL STATEMENT ANALYSIS

The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

GOVERNMENTAL FUNDS

The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources that are available to provide services. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as it represents the portion of fund balance which has not been limited to use for a particular purpose.

The District's major governmental funds are comprised of the General Fund, Debt Service Fund, and Project Fund. Additionally, governmental funds include non-major funds, which are currently comprised of all the District's special revenue and permanent funds. At December 31, 2019, the District's governmental funds had a combined fund balance of \$303.7 million, a decrease of \$5.6 million from 2018. Total revenues increased by a net amount of \$20.1 million, or 9.9%, and total expenditures increased by \$22.7 million, or 11.2%, compared to prior year. These changes are discussed in more detail below.

General Fund

This fund is the main operating fund of the District and represents the largest of the District's governmental funds. General Fund revenue totaled \$168.5 million, which is an increase of \$10.7 million, or 6.8%, from the prior year. The primary funding source for the General Fund is property tax revenue, which totaled \$148.8 million and represented 88.3% of General Fund total revenue. Charges for services totaled \$9.9 million and interest revenue totaled \$6.5 million in 2019.

General Fund expenditures totaled \$131.5 million, an increase of \$2.5 million, or 2%, from 2018 mainly due to negotiated wage adjustments, increased pension contributions for the unfunded pension liability and investments in major infrastructure renovation and replacement.

At the end of 2019, the fund balance of the General Fund was \$143.3 million, an increase of \$16.6 million from the prior year. The fund balance was comprised of \$0.6 million non-spendable (.4%), \$39.5 million restricted (27.6%), \$17.5 million committed (12.2%), \$14.4 million assigned (10%), and \$71.3 million unassigned (49.8%). Detail of each category is provided in Note 8 of the notes to the basic financial statements.

General Fund Budgetary Highlights - The Board of Directors (Board) adopts a budget each year in December for the coming fiscal year. Throughout the year, the Board may approve amendments to the total revenues and expenditures in the General Fund which are reflected in the final budget. Final 2019 year-end results reflect that revenue exceeded budget and expenditures were less than final budget, for an overall positive General Fund budget variance.

East Bay Regional Park District
Management's Discussion and Analysis
For the year ended December 31, 2019

As noted in the Schedule of Revenue, Expenditures, and Changes in Fund Balance – Budget to Actual – General Fund in the Required Supplementary Information section, General Fund actual revenue exceeded final budgeted estimates by \$8.3 million. The majority of the variance was due to the receipt of higher than anticipated property tax revenue (\$4.9 million) and interest earnings (\$4 million) over the budgeted amounts.

Actual expenditures were less than final appropriations by \$14.2 million. The major reason for expenditures less than budget was unexpended salary and benefits savings (\$8.4 million) due to position vacancies and the related pension expenditures, and unexpended repairs and maintenance supplies and services (\$5.3 million).

The original budget was amended throughout the year as approved by either the Board of Directors or by the General Manager, in accordance with Board Operating Guidelines. Decreases in General Fund revenue budgets were approximately \$62,000. Increases in General Fund operating appropriations totaled \$4.1 million, primarily for Operations equipment costs for weed abatement and fleet replacement and for other capital outlay. Transfers in were increased by \$0.5 million. Transfers out were amended at mid-year, increasing by \$6.7 million, to provide additional funding for election and legal reserves, major infrastructure renovation and replacement and capital projects and to provide a \$1 million payment to the pension trust for pre-funding Miscellaneous California Public Employees Retirement System (CalPERS) pension costs.

Debt Service Fund

The debt service fund type accounts for all resources accumulated to pay principal and interest due on the District's outstanding 2012 Promissory Notes, and Measure WW general obligation debt, series 2009A, 2013A, 2017A, and 2017B.

Revenues for Measure WW general obligation bonds are derived from a voter-approved property tax rate levied in Alameda and Contra Costa counties, which are restricted for only this purpose. The 2012 Promissory Notes debt service is funded by limited *ad valorem* property taxes levied in Alameda and Contra Costa counties. Debt service fund balance increased by \$4.5 million to an ending fund balance of \$20.3 million. The increase was attributable to an increase in property tax levies. All funds are restricted for debt payments.

Project Fund

The capital project fund type accounts for revenues received and expenditures related to acquisition of land for parks, open space, trails and for project costs associated with public access, park facilities and trail development and improvement. Additionally, unspent capital bond proceeds are accounted for in this fund. Project fund fund balance decreased by \$27.7 million to an ending fund balance of \$115.5 million.

In addition to land acquisitions discussed in the Capital Assets section on page 25, several of the projects undertaken in 2019 include the following:

- Completed design of a new interpretive pavilion at Shadow Cliffs Regional Recreation Area.
- Completed the Oyster Bay Disc Golf Course; an 18-hole course made up of signs, tee areas and elevated metal baskets (holes), spread over 25 acres.
- Construction of the Aeration System at Lake Anza project is underway and consists of an oxygen tank with a distribution piping system that releases oxygen into the lake in order to neutralize blue-green algae.
- Installation of a new coal mine exhibit at Black Diamond Mines Regional Preserve has begun. The exhibit will offer visitors an immersive educational experience complete with the sights and sounds of an 1870's era coal mine.

Non-major Governmental Funds

Special revenue funds and permanent funds established for legal endowments.

FUND FINANCIAL STATEMENT ANALYSIS, continued

PROPRIETARY FUNDS

The District's proprietary funds include internal service funds, which are used to report any activity that provides goods or services to other funds, departments, on a cost reimbursement basis. Activities accounted for in this category include:

- Workers' Compensation
- Major Infrastructure Renovation and Replacement
- Major Equipment Replacement
- General Liability
- Employee Benefits

Proprietary Funds – Summary Statement of Net Position As of December 31, 2019, and 2018 (in thousands)

	2019	2018	Change From Prior Year
Assets	\$ 54,251	\$ 52,109	\$ 2,142
Liabilities	11,153	12,042	(889)
Total net position	<u>\$ 43,098</u>	<u>\$ 40,067</u>	<u>\$ 3,031</u>

Comparison of 2019 and 2018 balances and activity:

- The asset balance of \$54.3 million increased \$2.1 million due to an increase in funding for the major infrastructure renovation and replacement reserves.
- The liability balance of \$11.2 million decreased \$.9 million from prior year's \$12 million balance and includes workers' compensation and general liability claims outstanding.
- Net position increased \$3 million.
- Operating revenues of \$12.3 million decreased \$1.4 million from prior year primarily due to a reduction in workers' compensation charges for services.
- Operating expenses increased by \$1.4 million primarily due to an increase in major infrastructure renovation/replacement general expenses as compared to prior year.

Proprietary Funds – Revenues Classified by Source, Expenses Classified by Type For the Years Ended December 31, 2019 and 2018 (in thousands)

	2019	% of Total	2018	% of Total	Change From Prior Year	% Change
Revenues:						
Charges for services	\$ 12,153	99%	\$ 13,363	98%	\$ (1,210)	-9%
Other revenue	116	1%	270	2%	(154)	-57%
Total operating revenues	<u>\$ 12,269</u>	<u>100%</u>	<u>\$ 13,633</u>	<u>100%</u>	<u>\$ (1,364)</u>	<u>-10%</u>
Expenses:						
Cost of services	\$ 6,067	48%	\$ 5,008	45%	\$ 1,059	21%
Claims	3,584	29%	3,893	35%	(309)	-8%
General and administrative	2,832	23%	2,228	20%	604	27%
Total expenses	<u>\$ 12,483</u>	<u>100%</u>	<u>\$ 11,129</u>	<u>100%</u>	<u>\$ 1,354</u>	<u>12%</u>

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental activities as of December 31, 2019 totaled \$727.2 million (net of accumulated depreciation), an increase of \$31.3 million from the prior year. Detailed information about the components of capital assets is included in Note 5 of the financial statements.

Capital Assets (net of depreciation) – Governmental Activities

As of December 31, 2019, and 2018 (in thousands)

Description	2019	2018	Change From Prior Year	% Change
Land and trails	\$ 456,492	\$ 455,050	\$ 1,442	0%
Historical structures	1,799	1,799	-	0%
Construction in progress	93,658	67,722	25,936	38%
Infrastructure	99,271	96,120	3,151	3%
Improvements	64,941	65,051	(110)	0%
Equipment	11,026	10,151	875	9%
Total	\$ 727,187	\$ 695,893	\$ 31,294	4%

During 2019, the District acquired, leased or optioned more than 2,525 acres of parklands and open space, continuing its commitment to protect significant natural and cultural resources, expand recreational opportunities, align park boundaries and provide public access and trail connections throughout the District. Some of the notable acquisitions include:

- Purchase of the 7.8-acre Symon Family Trust property which will help prevent the continued fragmentation of open space in the vicinity of Las Trampas Wilderness Regional Preserve and may serve to facilitate developing public access into the northwestern area of the Preserve.
- Purchased 1.5-acres of land from Lawrence Gosselin and Lorraine Rollins and a trail easement and maintenance access easement, for the purpose of establishing a staging area and access into the future Doolan Canyon Regional Preserve.
- Acquired the office building property at 2955 Peralta Oaks Court for use as the future Public Safety headquarters and expansion of administrative offices. The 4-acre property sits adjacent to the Peralta Oaks Administration building and will provide accommodation for all Public Safety administrative staff as well as secured areas for Public Safety personnel and vehicles.

Long-Term Debt

Information about the District's outstanding debt is included in Note 7 of the financial statements. As of December 31, 2019, the District had \$177.8 million in long-term bonded debt outstanding as summarized below. The \$24.6 million decrease in long-term debt was due to the regularly scheduled principal payments on outstanding debt made during 2019.

Long-Term Debt – Governmental Activities

As of December 31, 2019, and 2018 (in thousands)

Description	2019	2018	Change From Prior Year	% Change
General Obligation Bonded Debt	\$ 137,155	\$ 159,165	\$ (22,010)	-14%
Premium on general obligation debt	20,853	22,583	(1,730)	-8%
Limited Obligation Bonded Debt	19,545	20,390	(845)	-4%
Premium on limited obligation debt	274	290	(16)	-6%
Total	\$ 177,827	\$ 202,428	\$ (24,601)	-12%

CAPITAL AND DEBT ADMINISTRATION, continued

All general obligation (GO) bonds of the District were authorized by Measure WW, approved by the voters in 2008. The District is authorized to issue \$500 million and has issued \$240 million in bonds with \$158 million outstanding at year-end. The proceeds from Measure WW are to be used for the acquisition and capital development of parklands, recreational facilities, open space and to fund the grant program for local agencies' park projects. Debt service will be paid from amounts levied as ad valorem taxes and the voter-approved general obligation levy.

The District's credit rating for its General Obligation Bonds were "AAA" by Standard & Poor's and "Aaa" by Moody's Investor Services, as updated in 2019.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The economic factors, known facts and conditions that are expected to have a significant effect on the District's financial position or results of operations next year are described below.

The Coronavirus pandemic which has halted the economy in California since mid-March 2020, will have a significant impact on future revenue and expenditure estimates. Although the shutdown has not affected the 2020 property tax estimates, charges for recreational services will be impacted. The District has also approved new appropriations for costs related to personal protective equipment, technology, public education and overtime staff costs. Prior to this pandemic the following conditions existed.

The value of property in both counties has been stable and growing. Changes to assessed valuation (AV) of real property determines the range of growth available for the District. Alameda County experienced a 7% increase in countywide assessed valuation for Fiscal Year 2019-20. Contra Costa County experienced a 5.5% increase in countywide assessed valuation for Fiscal Year 2019-20.

The District's main operating resource is property tax. The changes to assessed values provided a 5% increase to property tax revenue in 2019. The Fiscal Year 2020-21 property tax rolls are forecast to increase by an average of 5.1%. Property values may decline but the associated revenue will not be reflected until Fiscal Year 2021-22.

The second largest operating revenue source is charges for services. These revenues are weather dependent, not economically dependent, and were expected to encounter slight growth as the District continues to open new parks and offer additional services. However, for the next year there is uncertainty related to opening certain recreational amenities.

The 2020 District-wide operating budget projects a 9.5% increase in total revenue, while General Fund revenue is projected to increase by 6.7% primarily due to the increase in budgeted property tax revenue.

The District's largest expenditure category is personnel services for the 874 full-time equivalent positions. Staffing costs consist of wages and benefits. Since 2012 the annual increase in personnel costs has been between 5% and 7%, which is expected to continue as the District grows, new labor agreements are negotiated, and benefit expenses continue to increase.

Debt service payments are the second largest category of expenditures. General obligation debt payments are based on amortization schedules developed at the time of debt issuance, which are structured to maintain debt service levies below \$10 per \$100,000 of AV whenever possible. The District also has issued promissory notes which are paid with general revenues at a level amount each year.

The 2020 District-wide operating budget includes a 5.8% increase in total expenditures, while the General Fund expenditure increase in the 2020 budget is 10.5%.

Expenditures of Measure WW bond proceeds is the main capital expenditure category. Measure WW bond proceeds are also used for acquisition and development of parkland, projects and the local grant program. These

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET, continued

projects are often financed in partnership with granting agencies. By the end of 2019, \$103.5 million of the original \$125 million in Measure WW Local Grant funds had been spent.

Other capital expenditures include maintenance and replacement of current District assets. In September 2012, the District initiated funding of the new Major Infrastructure Renovation and Replacement (MIRR) Fund. Total infrastructure renovation or replacement required over the next 30 years is estimated to be approximately \$360 million. By the end of 2019, \$46.8 million had been transferred from the General Fund to the MIRR fund.

The District has implemented many tools and undertaken many actions to stabilize operating costs. During 2013, the Board of Directors approved the General Fund Reserve (Unassigned) Fund Balance Policy, specifying the amount of reserves required to be maintained, and the use of excess reserves, if any. This will protect the District during times of economic turmoil, or unpredictable financial events.

During 2017, the District created a supplemental irrevocable Section 115 Pension Trust to pre-fund growing retirement obligations, create a mechanism to smooth pension contribution rates and reduce long-term pension liabilities. This will protect the District when investment markets are volatile effecting pension costs.

The District has been very successful in maintaining a high level of public service, and fulfilling our commitment to employees with no layoff, during economic recessions and slow recovery. The District is financially healthy due to our historic and on-going emphasis on sustainable fiscal policies. However, long-range planning continues throughout the year and the District continues to enact policies and utilize tools to continue to protect our financial resources into the future.

REQUESTS FOR INFORMATION

The comprehensive annual financial report is designed to provide citizens, taxpayers, investors, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the funding and investment it receives. Questions about this report should be directed to the following:

East Bay Regional Park District
Attention: Finance Department
2950 Peralta Oaks Court
Oakland, CA 94605-0381
Phone (510) 544-2400

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GOVERNMENT-WIDE FINANCIAL STATEMENTS



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East Bay Regional Park District
Statement of Net Position
December 31, 2019

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 262,703,728
Receivables	
Accounts	89,258,734
Grants	6,909,262
Interest	1,409,757
Property usage	152,649
Prepaid items and deposits	1,129,005
Consumable supplies	559,303
Restricted cash and investments held by fiscal agent	101,443,330
Notes receivable	3,032,366
Other assets	2,316,756
Capital assets not being depreciated	551,948,647
Capital assets, net of accumulated depreciation	<u>175,238,889</u>
Total assets	<u>1,196,102,426</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on refunding	2,515,543
Deferred outflows related to OPEB	2,789,856
Deferred outflows related to pensions	<u>30,570,719</u>
Total deferred outflow of resources	<u>35,876,118</u>
LIABILITIES	
Accounts payable	9,387,405
Accrued payroll and related liabilities	2,225,351
Interest payable	2,124,257
Unearned revenue	8,819,851
Deposits	2,401,031
Other liabilities	851,862
Compensated Absences	
Due within one year	662,898
Due in more than one year	6,329,020
Claims Payable	
Due within one year	2,382,144
Due in more than one year	8,029,338
Long-Term Debt	
Due within one year	24,395,460
Due in more than one year	153,431,735
Other non current liabilities due in more than one year	
Notes payable	3,032,366
Pollution remediation obligation	6,060,000
Net OPEB liability	9,980,891
Net pension liability EBRPD	6,716,725
Net pension liability CalPERS	<u>120,236,262</u>
Total liabilities	<u>367,066,596</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to OPEB	8,652,502
Deferred inflows related to pensions	<u>8,798,596</u>
Total deferred inflow of resources	<u>17,451,098</u>
NET POSITION	
Net investment in capital assets	637,477,654
Restricted for:	
Park maintenance and operations	47,950,563
Pension contribution	7,441,899
Debt service	20,297,374
Capital projects	27,131,134
Mitigation projects:	
Expendable	669,091
Nonexpendable	<u>4,693,503</u>
Total restricted net position	<u>108,183,564</u>
Unrestricted	<u>101,799,632</u>
Total net position	<u>\$ 847,460,850</u>

See accompanying Notes to Basic Financial Statements.

East Bay Regional Park District
Statement of Activities
For the year ended December 31, 2019

Functions/Programs	Expenses	PROGRAM REVENUES			Total Program Revenues	NET (EXPENSES)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		REVENUE AND CHANGES IN NET POSITION
						Governmental Activities
Primary Government:						
Governmental Activities:						
Acquisition/Steward/Dev Division	\$ 18,445,725	\$ 1,381,072	\$ 2,072,396	\$ 2,560,947	\$ 6,014,415	\$ (12,431,310)
Executive/Legislative Division	6,876,842	51,540	-	-	51,540	(6,825,302)
Finance/Mgmt Service Division	17,802,782	121,741	172,408	-	294,149	(17,508,633)
Legal Division	2,566,423	60,260	-	-	60,260	(2,506,163)
Operations Division	79,502,982	18,684,420	1,452,886	357,920	20,495,226	(59,007,756)
Public Affairs Division	5,407,172	560,621	60,570	-	621,191	(4,785,981)
Public Safety Division	31,861,277	1,822,323	834,486	175,000	2,831,809	(29,029,468)
Interest on long-term debt	5,850,984	-	-	-	-	(5,850,984)
	<u>\$168,314,187</u>	<u>\$22,681,977</u>	<u>\$ 4,592,746</u>	<u>\$ 3,093,867</u>	<u>\$ 30,368,590</u>	<u>(137,945,597)</u>
GENERAL REVENUES:						
General property taxes						151,754,492
General obligation bond property tax						38,675,052
Unrestricted interest income						10,337,047
Total general revenues						<u>200,766,591</u>
CHANGE IN NET POSITION						62,820,994
Net position, beginning						<u>784,639,856</u>
Net position, end of year						<u>\$ 847,460,850</u>

See accompanying Notes to Basic Financial Statements.

GOVERNMENTAL FUNDS FINANCIAL STATEMENTS

General Fund – The General Fund accounts for all financial resources of the general government, except for those accounted for in another fund.

Debt Service Fund – This fund accounts for the accumulation of resources that are restricted, committed or assigned for the payment of principal and interest due on the District's bonded indebtedness, which includes:

- 2012 Promissory Notes
- Measure WW General Obligation bonds:
 - Series 2009A
 - Series 2013A
 - Series 2017A
 - 2017B Refunding bonds

Project Fund – This fund accounts for the acquisition and construction of the District's major capital facilities, other than those financed by proprietary funds. Included in this group are the unexpended bond proceeds from Measure WW authorized in 2008, and Promissory Notes issued in 2012.

Non-major Governmental Funds – The special revenue and permanent funds are non-major funds of the District. Details about the type of activities included in this column are in the Supplementary Information Section of this report.

East Bay Regional Park District
Balance Sheet
Governmental Funds
December 31, 2019

	Major Funds		
	General Fund	Debt Service	
		Fund	Project Fund
ASSETS			
Cash and investments	\$ 136,333,633	\$ 683,574	\$ 46,904,718
Restricted cash and investments held by fiscal agent	7,633,526	19,596,904	74,212,900
Receivables:			
Accounts receivable	6,836,947	-	181,612
Grants receivable	99,824	-	6,809,438
Interest receivable	1,195,699	15,232	198,826
Property usage receivable	152,649	-	-
Taxes and other receivables	61,759,848	13,803,240	2,629,428
Consumable supplies	559,303	-	-
Prepaid items	71,747	-	-
Notes receivable	-	-	3,032,366
Other assets	-	-	2,316,756
Total assets	\$ 214,643,176	\$ 34,098,950	\$ 136,286,044
LIABILITIES			
Accounts payable	\$ 4,549,630	\$ -	\$ 4,393,723
Accrued payroll and related liabilities	1,717,170	-	117,324
Unearned revenue	1,111,848	-	6,931,662
Deposits	2,401,031	-	-
Other liabilities	69,915	-	781,947
Total liabilities	9,849,594	-	12,224,656
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	61,532,134	13,803,241	8,591,666
FUND BALANCES			
Nonspendable	631,050	-	-
Restricted	39,506,648	20,295,709	90,082,905
Committed	17,450,000	-	22,354,451
Assigned	14,374,393	-	3,032,366
Unassigned	71,299,357	-	-
Total fund balances	143,261,448	20,295,709	115,469,722
Total liabilities, deferred inflows and fund balances	\$ 214,643,176	\$ 34,098,950	\$ 136,286,044

See accompanying Notes to Basic Financial Statements.

Non-Major Governmental Funds		Total Governmental Funds	
\$	25,602,689	\$	209,524,614
	-		101,443,330
	14,644		7,033,203
	-		6,909,262
	-		1,409,757
	-		152,649
	4,018,101		82,210,617
	-		559,303
	-		71,747
	-		3,032,366
	-		2,316,756
<u>\$</u>	<u>29,635,434</u>	<u>\$</u>	<u>414,663,604</u>
\$	52,072	\$	8,995,425
	99,434		1,933,928
	776,341		8,819,851
	-		2,401,031
	-		851,862
	927,847		23,002,097
	4,018,101		87,945,142
	4,693,503		5,324,553
	16,556,570		166,441,832
	1,980,172		41,784,623
	1,459,241		18,866,000
	-		71,299,357
	24,689,486		303,716,365
<u>\$</u>	<u>29,635,434</u>	<u>\$</u>	<u>414,663,604</u>

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East Bay Regional Park District

Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position – Governmental Activities

December 31, 2019

Total Fund Balances - Governmental Funds

Amounts reported for governmental activities in the Government-wide Statement of Net Position \$ 303,716,365
are different because:

Capital assets used in governmental activities are not current financial resources.

Therefore, they are not reported in the governmental fund financial statements.

Non-depreciable	\$ 551,948,647
Depreciable, net	<u>175,238,889</u>

Total capital assets	727,187,536
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Interest payable on long-term debt does not require current financial resources; therefore, it is not reported as a liability in the governmental fund financial statements. (2,124,257)

Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual functions. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position. 43,098,763

Revenues, which are deferred inflows of resources on the governmental fund financial statements because they are not currently available, are reported as revenue in the Statement of Activities. 87,945,142

The deferred accounts below are related to the net pension liability and are not due and payable in the current period and therefore are not reported in the fund governmental financial statements:

Deferred inflows of resources OPEB	(8,652,502)
Deferred inflows of resources EBRPD Plan	(4,182,883)
Deferred inflows of resources CalPERS Pension Plan	(4,615,713)
Deferred outflows of resources OPEB	2,789,856
Deferred outflows of resources CalPERS Pension Plan	30,570,719

Long-term liabilities are not due and payable in the current period. Therefore, they are not reported in the governmental fund financial statements.

Compensated absences-due within one year	\$ (657,419)
Long-term debt-due within one year	(24,395,460)
Notes Payable	(3,032,366)
Compensated absences-due in more than one year	(6,276,861)
Long-term debt-due in more than one year	(153,431,735)
Net OPEB liability	(9,980,891)
Net pension liability EBRPD	(6,716,725)
Net pension liability CalPERS	(120,236,262)
Pollution remediation obligation	<u>(6,060,000)</u>
Total long-term liabilities	(330,787,719)

Deferred outflows related to deferred amounts on refunding are not current outflows of resources. Therefore, they are not reported in the governmental fund financial statements. 2,515,543

Net Position of Governmental Activities \$ 847,460,850

See accompanying Notes to Basic Financial Statements.

East Bay Regional Park District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the year ended December 31, 2019

	Major Funds		
	General Fund	Debt Service Fund	Project Fund
REVENUES			
Property taxes and assessments	\$ 148,796,831	\$ 33,261,213	\$ -
Charges for services	9,859,358	-	38,046
Interest	6,505,874	310,125	2,276,765
Property usage	1,909,255	-	20,937
Interagency agreements and grants	302,101	-	6,652,228
Miscellaneous	1,125,510	-	995,578
Total revenues	168,498,929	33,571,338	9,983,554
EXPENDITURES			
Current:			
Acquisition/Stewardship/Development	11,017,942	-	7,252,784
Executive/Legislative Division	6,776,726	-	50,000
Finance/Management Services Division	9,685,456	6,550	1,209,184
Legal Division	2,522,594	-	-
Operations Division	65,983,523	-	4,439,868
Public Affairs Division	5,245,023	-	63,546
Public Safety Division	27,158,269	-	3,010,993
Debt service:			
Principal	-	22,855,000	-
Interest	-	7,689,780	-
Capital outlay	3,060,755	-	35,650,763
Total expenditures	131,450,288	30,551,330	51,677,138
REVENUES OVER (UNDER) EXPENDITURES	37,048,641	3,020,008	(41,693,584)
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	169,806	-	-
Transfers in	1,382,303	1,433,730	21,043,958
Transfers out	(22,040,221)	-	(7,025,494)
Total other financing sources (uses)	(20,488,112)	1,433,730	14,018,464
NET CHANGE IN FUND BALANCES	16,560,529	4,453,738	(27,675,120)
FUND BALANCES			
Beginning of year	126,700,919	15,841,971	143,144,842
End of year	\$ 143,261,448	\$ 20,295,709	\$ 115,469,722

See accompanying Notes to Basic Financial Statements.

Non-Major Governmental Funds		Total Governmental Funds	
\$	8,315,232	\$	190,373,276
	63,885		9,961,289
	709,071		9,801,835
	794,828		2,725,020
	-		6,954,329
	48,230		2,169,318
	<u>9,931,246</u>		<u>221,985,067</u>
	13,996		18,284,722
	-		6,826,726
	6,353,646		17,254,836
	-		2,522,594
	5,396,295		75,819,686
	-		5,308,569
	-		30,169,262
	-		22,855,000
	-		7,689,780
	438,898		39,150,416
	<u>12,202,835</u>		<u>225,881,591</u>
	(2,271,589)		(3,896,524)
	-		169,807
	6,347,569		30,207,559
	(2,987,147)		(32,052,862)
	<u>3,360,422</u>		<u>(1,675,496)</u>
	1,088,832		(5,572,020)
	23,600,653		309,288,385
\$	<u>24,689,486</u>	\$	<u>303,716,365</u>

East Bay Regional Park District

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-Wide Statement of Activities For the year ended December 31, 2019

Net Change in Fund Balances - Governmental Funds

Amounts reported for governmental activities in the Government-wide Statement of Activities are different because: \$ (5,572,020)

Governmental Funds report capital outlay as expenditures. However, in the Statement of Activities the cost is allocated over the estimated useful lives of the assets and reported as depreciation expense.

Capital outlay	\$39,150,414
Depreciation expense	(7,778,988)

Proceeds from the sale of capital assets results in cash inflows and are recorded as other financing sources in the governmental fund financial statements. However, a gain or loss on disposal of capital assets is reported in the Statement of Activities.

Proceeds from sale of capital assets	\$ (169,806)	
Net book value of asset disposals/adjustments	<u>92,347</u>	
Loss on disposal/sale of capital assets		(77,459)

Revenues, which are reported as unavailable on the governmental fund financial statements because they are not currently available, are reported as revenue (netted with amounts recognized in prior year) in the Statement of Activities. 7,657,284

Repayment of principal on long-term debt is an expenditure in the governmental fund financial statements, as a use of current resources, but the repayment reduces long-term liabilities in the Statement of Net Position. 22,855,000

Accrued interest on long-term debt is reported in the government-wide statement, but it does not require the use of current financial resources. Therefore, the change in the accrual is not reported as an expenditure in the governmental fund financial statements. 344,892

The amounts below included in the Statement of Activities do not provide or (require) the use of current financial resources and therefore are not reported as revenue or expenditures in Governmental Funds (net change):

OPEB expense	3,275,828
Pension expense EBRPD Pension Plans	4,586,000
Pension expense CalPERS Pension Plans	(5,531,347)

See accompanying Notes to Basic Financial Statements

East Bay Regional Park District

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-Wide Statement of Activities For the year ended December 31, 2019

Reconciliation (continued)

Bond premiums/discounts are recognized in the year of debt issuance in the governmental fund financial statements. In the statement of activities, they are amortized as interest expense, over the life of the debt. 1,493,906

Payment of vacation and sick leave is an expenditure in the governmental fund financial statements, but the payment decreases vacation and sick leave liabilities in the Statement of Net Position. (614,372)

Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual functions. The net revenue of the internal service funds is reported with governmental activities in the Statement of Activities. 3,031,856

Change in Net Position of Governmental Activities \$62,820,994

See accompanying Notes to Basic Financial Statements

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PROPRIETARY FUNDS FINANCIAL STATEMENTS

INTERNAL SERVICE FUNDS - Internal Service Funds are used to account for goods and services provided by the internal service departments to other District departments, on a cost reimbursement basis.



East Bay Regional Park District

Statement of Net Position

Proprietary Funds

December 31, 2019

	Governmental Activities - Internal Service Funds
ASSETS	
Current assets:	
Cash and investments	\$ 53,179,114
Accounts receivable, net	14,914
Prepaid items and deposits	1,057,258
Total assets	<u>54,251,286</u>
LIABILITIES	
Current liabilities:	
Accounts payable	391,980
Accrued payroll and related liabilities	291,423
Accrued claims - due within one year	2,382,144
Compensated absences - due within one year	5,479
Total current liabilities	<u>3,071,026</u>
Non-current liabilities:	
Accrued claims - due in more than one year	8,029,338
Compensated absences - due in more than one year	52,159
Total non-current liabilities	<u>8,081,497</u>
Total liabilities	<u>11,152,523</u>
NET POSITION	
Unrestricted	43,098,763
Total net position	<u>\$ 43,098,763</u>

See accompanying Notes to Basic Financial Statements.

East Bay Regional Park District
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the year ended December 31, 2019

	Governmental Activities - Internal Service Funds
OPERATING REVENUES	
Charges for services	\$ 12,153,453
Other revenue	115,729
Total operating revenues	<u>12,269,182</u>
OPERATING EXPENSES	
Cost of services	6,067,336
Claims	3,583,891
General and administrative	2,831,883
Total operating expenses	<u>12,483,110</u>
OPERATING LOSS	<u>(213,928)</u>
NONOPERATING REVENUES	
Interest income	<u>1,400,482</u>
INCOME BEFORE TRANSFERS	1,186,554
TRANSFERS	
Transfers in	9,114,345
Transfers out	<u>(7,269,043)</u>
Net transfers	<u>1,845,302</u>
CHANGE IN NET POSITION	3,031,856
NET POSITION	
Beginning of year	40,066,907
End of year	<u>\$ 43,098,763</u>

See accompanying Notes to Basic Financial Statements.

East Bay Regional Park District
Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2019

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers/other	\$ 13,168,703
Payments to suppliers	(3,609,785)
Payments to employees	(6,210,410)
Claims paid	(3,650,405)
Net cash provided/(used) by operating activities	<u>(301,897)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers in	9,114,345
Transfers out	(7,269,043)
Net cash provided/(used) by noncapital financing activities	<u>1,845,302</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest	1,400,482
Net cash provided/(used) by investing activities	<u>1,400,482</u>
Net increase/(decrease) in cash and cash equivalents	2,943,887
CASH AND CASH EQUIVALENTS	
Beginning of year	50,235,227
End of year	<u>\$ 53,179,114</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES	
Operating loss	\$ (213,928)
Adjustments to reconcile operating loss to net cash provided/(used) for operating activities:	
Changes in assets and liabilities:	
Accounts receivable	899,518
Prepaid items and deposits	(97,852)
Accounts payable	(889,314)
Accrued payroll and related liabilities	66,193
Accrued claims	(66,514)
Net cash provided/(used) by operating activities	<u>\$ (301,897)</u>

See accompanying Notes to Basic Financial Statements.

FIDUCIARY FUNDS FINANCIAL STATEMENTS

PENSION TRUST FUNDS – Pension trust funds are used to account for assets for which the District is a trustee and has a fiduciary responsibility. The financial activities of these funds are excluded from the Government-Wide Financial Statements but are presented in separate Fiduciary Funds Financial Statements.



East Bay Regional Park District
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2019

	<u>Pension Trust Funds</u>
ASSETS	
Cash and cash equivalents	\$ 913,913
Investments at fair value:	
Mutual funds	<u>45,894,259</u>
Total Assets	<u>46,808,172</u>
 NET POSITION	
Net position restricted for pensions	<u>\$ 46,808,172</u>

See accompanying Notes to Basic Financial Statements.

East Bay Regional Park District
 Statement of Changes in Fiduciary Net Position
 Fiduciary Funds
 For the year ended December 31, 2019

	<u>Pension Trust Funds</u>
ADDITIONS	
Net investment income:	
Net appreciation in fair value of investments	\$ 7,610,826
Investment management fees	(149,064)
Contributions from employer	3,486,250
Contributions from employee	10,804
Total Additions	<u>10,958,816</u>
DEDUCTIONS	
Retirement and other benefits	3,999,283
Administration costs	41,783
Total Deductions	<u>4,041,066</u>
Net increase in Fiduciary Net Position	6,917,750
NET POSITION	
Beginning of year	<u>39,890,422</u>
End of year	<u>\$ 46,808,172</u>

See accompanying Notes to Basic Financial Statements.

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NOTES TO BASIC FINANCIAL STATEMENTS



1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the East Bay Regional Park District (District) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

A. Reporting Entity

The East Bay Regional Park District was incorporated in 1934 as a California Special District. The District operates under Sections 5500-5595 of the Public Resources Code of the State of California for the purpose of acquiring park, recreation and open space land, and the development, operation and maintenance of these lands. The District owns or operates 73 parks covering 124,909 acres within Alameda and Contra Costa counties, including recreation areas, wilderness, shorelines, preserves and land banks areas; over 1330 miles of regional and inter-park trails; 10 visitor centers; and other recreational facilities.

The District is governed by a seven-member board elected by District residents in each of the District's seven wards. The District is legally separate and fiscally independent, which means it can issue debt, set and modify budgets and fees and sue or be sued. The financial statements of the District include only the financial activities of the District.

B. Basis of Accounting and Measurement Focus

Government-Wide Financial Statements

The District's government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements present a summary of governmental activities. The District has no business-type activities. Fiduciary activities of the District are not included in these statements.

The government-wide financial statements are presented on an "*economic resources*" measurement focus and the accrual basis of accounting. Accordingly, all of the District's assets (including non-current and capital assets), deferred outflows of resources, liabilities (including debt and other non-current liabilities) and deferred inflows of resources, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements are met.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Internal service fund activity has been eliminated from the statement of activities. The District does not provide or use interfund services between functions.

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Governmental resources are allocated to, and accounted for, in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

Funds Financial Statements

Funds financial statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds and non-major governmental funds are aggregated. An accompanying schedule is presented to reconcile and explain the differences in fund balance, as presented in these statements, to the net position presented in the government-wide financial statements. The District has presented all major funds that meet the qualifications for major fund reporting. The District reports the following major governmental funds in the accompanying financial statements:

General Fund – the District’s primary operating fund and is used to account for all financial resources of the general government, except those accounted for in another fund.

Debt Service Fund – accounts for resources accumulated that are restricted, committed or assigned to pay principal and interest due on the District’s outstanding bond issues.

Project Fund – accounts for the collection of resources and the related expenditures for acquisition and construction of major capital improvement projects in the District.

The District includes special revenue funds and permanent funds in the non-major governmental fund aggregation.

All governmental funds are accounted for on a spending or “*current financial resources*” measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and current liabilities and deferred inflows of resources are included on the balance sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances presents increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. For this purpose, the District considers revenues, including property taxes, to be available if they are collected within 60 days of the end of the current fiscal year. Expenditures are recorded in the accounting period in which the related fund liability is incurred.

Proprietary Funds Financial Statements

Proprietary funds financial statements include a Statement of Net Position, a Statement of Revenues, Expenses and Changes in Net Position, and a Statement of Cash Flows.

The District’s only proprietary funds are internal service funds, which are aggregated in one column in the fund financial statements, and their balances and activities have been combined with the governmental activities in the government-wide financial statements. Proprietary funds are accounted for using the “*economic resources*” measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or non-current) are included on the Statement of Net Position. The Statement of Revenues, Expenses and Changes in Net Position presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which a liability is incurred. In these funds, receivables have been recorded as revenue.

The operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as non-operating expenses.

The District’s internal service funds account for Workers’ Compensation, Major Infrastructure Renovation and Replacement, Major Equipment Replacement, General Liability and Employee Benefits.

Fiduciary Funds Financial Statements

Fiduciary funds financial statements include a Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position. The District's fiduciary funds include two pension trust funds, used to account for resources legally held in trust for the provisions of pension. The EBRPD Retirement Plans are single-employer plans. The Sworn Safety Plan is closed. The General Employee Plan has 4 active members remaining. The fiduciary funds use the economic resource measurement focus and the accrual basis of accounting. The EBRPD Retirement Plans have a separate investment policy and investments are reported at fair value.

C. Cash, Cash Equivalents and Investments

The District pools cash resources of its various funds to facilitate cash management. Cash in excess of current requirements is generally invested and reported as investments. It is the District's intent to hold investments until maturity. However, the District may, in response to market conditions, sell investments prior to maturity in order to improve the quality, liquidity, or yield of the portfolio. Interest earnings are apportioned among funds quarterly based upon equity in the District's pooled cash and investments.

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturity of three months or less from the date of acquisition. Cash and cash equivalents are combined with investments and displayed as cash and investments.

Investments are stated at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The District's formal Investment Policy, which is in compliance with California Government Code Sections 16429.1, 53600-53609 and 53630-53686, is updated and approved by the Board of Directors (Board) annually, and includes a section of permitted investments and risk tolerance and specifies required action to mitigate credit and maturity risk.

D. Restricted Cash and Investments

Certain restricted cash and investments are held by fiscal agents for the redemption of bonded debt, acquisition and construction of capital projects, and investments held for future pension contributions that is invested in an Internal Revenue Code Section 115 Trust.

E. Consumable Supplies

The consumable supplies are valued at average cost and recorded as expenditures when consumed. The General Fund consumable supplies, which consists of office supplies, employee uniforms, field repair and maintenance items and vehicle parts, etc., is offset by a non-spendable fund balance to indicate that this asset is not available for appropriation.

F. Capital Assets

The capital assets, which include land, structures, improvements, equipment and infrastructure assets, are reported in the government-wide financial statements. They are recorded at historical cost, or estimated historical cost, if actual cost is not available. Donated assets, with a value that meets the District's capitalization limits, are valued at their estimated acquisition value on the date of donation. All land, regardless of cost, equipment over \$25,000 – with a useful life of two years or more, and infrastructure, transportation, public access, utilities, structures and improvements over \$100,000 – and a useful life of two years or more, are capitalized. Capital assets in government fund operations are recorded as expenditures in the fund financial statements. Equipment purchased in the Major Equipment Replacement Internal Service Fund is transferred to the General Fund at year-end, as the General Fund is required to maintain it.

East Bay Regional Park District
 Notes to the Basic Financial Statements, continued
 For the year ended December 31, 2019

Historical treasures and structures are capitalized at historical cost or acquisition value at the date of donation. Historical treasures and structures, such as the carousel at Tilden Park, are protected, cared for and preserved. Generally accepted accounting principles do not require depreciation for these items which are considered inexhaustible.

Depreciation is provided using the straight-line method over the following estimated useful lives:

Capital Asset Classes	Useful Lives Years	Capitalization Threshold
Equipment	5 - 25	\$25,000
Transportation	10 - 70	\$100,000
Public access	20 - 70	\$100,000
Utilities	10 - 50	\$100,000
Structures and improvements	50	\$100,000

The District's infrastructure consists of transportation, public access, and utilities. The accumulated depreciation, defined as the total depreciation from the date the asset was placed in service to the current date, was computed on a straight-line basis, using industry accepted life expectancies for each infrastructure subsystem.

G. Interest Payable

In the government-wide financial statements, interest payable on long-term debt is recognized as the liability is incurred. There is no debt in proprietary fund types.

H. Unearned Revenue/Deferred Inflows of Resources – Unavailable Revenues

In the government-wide and governmental funds financial statements, unearned revenue is recognized for transactions for which revenue has not yet been earned. Typically, transactions recorded as unearned revenues are grant advances and prepaid charges for services.

In the governmental funds financial statements, deferred inflows of resources are recorded for unavailable revenue, (i.e., when transactions have not yet met the revenue recognition criteria based on the modified accrual basis of accounting). The District records deferred inflows of resources for revenue not available to meet current financial obligations (not received within 60 days of year-end, the availability period). Typical transactions recorded as deferred inflows of resources are related to property taxes, special assessment and grant related receivables, for which expenditures have been incurred, but not reimbursed within the availability period.

I. Long-Term Debt

Government-wide financial statements – Long-term debt and other long-term obligations are reported as liabilities. Bond premiums/discounts and deferred amounts on refunding are deferred and amortized over the life of the bonds using the straight line method. In the case of deferred amounts on refunding, the amortization period is the lesser of the life of the old bonds or the new bonds. Bonds payable is reported net of the unamortized premium/discount. The deferred amount on refunding is reported as deferred inflows/outflows of resources on the Government-Wide Statement of Net Position. Issuance costs are expensed as incurred with the exception of pre-paid bond insurance.

Fund financial statements – In the fund financial statements, bond premiums and discounts are recognized during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources. Issuance costs, whether or not withheld from the actual net proceeds received, are reported as debt service expenditures.

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J. Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the District's California Public Employees Retirement System (CalPERS) Plans and the District's General Employees and Safety Employees Plans (EBRPD Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS and by the District, respectively. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

K. Other Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the District Retiree Benefits Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefits payments when due and payable in accordance with the benefit terms.

Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined time frames. For this report the following time frames are used:

Valuation Date	June 30, 2019
Measurement Date	June 30, 2019
Measurement Period	July 1, 2018 to June 30, 2019

L. Compensated Absences

Compensated absences are comprised of the portions of vacation, sick leave and compensated time off, which are accrued as earned. The liability for compensated absences is determined annually. The total amount of the compensated absences liability is recorded in the government-wide financial statements and compensated absences expense is charged to the various departments.

The members of Local 2428, at retirement after 10 years of service, have the option of being paid for one half of unused, accrued sick leave – up to a maximum of 17 days, or applying the amount towards service credits. Employees who voluntarily terminate after 10 years of service are paid one third of unused, accrued sick leave up to a maximum of 15 days.

The members of the Police Association who terminate, for non-disciplinary reasons, after 20 years of continuous service are paid accrued sick leave calculated based upon the following formula: 1% of the product of-- the number of whole years of continuous employment – times the daily rate of pay at the time of separation— times the number of accrued and unused sick leave hours.

The members of management, after an aggregate of 10 years of service, at voluntary termination or retirement can be paid one third of the accrued but unused sick leave – up to a maximum of 45 days. At retirements the balance is added to service credits.

Employees of the District may not carry-over more accrued vacation hours than the equivalent of the preceding year's earned vacation credits plus 12 additional days, unless approved by General Manager. Excess accrual is paid out.

M. Revenues

Property Tax – Alameda County and Contra Costa County assess, bill, collect, and distribute property taxes to the District. The District reports property tax revenue net of county collection fees.

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Contra Costa County's distribution method is under the "Teeter Plan", which requires the County to remit to the District 100% of the secured amount levied. The County then retains all delinquent payments, including interest and penalties. Alameda County, on the other hand, remits the District's share of secured and unsecured taxes to the District as they are collected, including interest and penalties.

The lien date of secured property taxes is January 1, and the taxes are levied on July 1. They are due in two installments, on November 1 and February 1, and become delinquent after December 10 and April 10, respectively. The lien date of the unsecured property tax is also January 1. It is an ad valorem tax that becomes delinquent after August 31.

The District recognizes revenue based upon the counties' lien and levy dates, which are July 1. Amounts not received by December 31 are recorded as a receivable. Amounts not received within the 60 day availability period following year-end are recorded as deferred inflows of resources, unavailable revenue, on the governmental funds financial statements.

Program Revenues – Program revenues are associated with the various functions of the District. They are derived from the activity, or are granted in relationship to, a particular activity or program of the District. They include charges for services, such as park admission fees, operating grants and contributions, such as amounts provided by private donors for trail maintenance, and capital grants and contributions, such as amounts received from other governmental agencies for the purchase of property.

N. Net Position Government-Wide Financial Statements

In the government-wide financial statements, net position is measured on the full accrual basis of accounting and classified in the following categories:

Net investment in capital assets – This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that is attributed to the acquisition, construction, or improvement of these assets.

Restricted net position – This amount is restricted by laws through constitutional provisions or enabling legislation, external creditors, grantors, contributors, or laws or regulations of governments. Restricted net position related to permanent endowments is further delineated as expendable and nonexpendable.

Unrestricted net position – This amount is all net position that does not meet the definition of "net investment in capital assets" or "restricted net position" as defined above.

O. Use of Restricted/Unrestricted Net Position

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the District's policy is to apply restricted net position first.

P. Use of Estimates

The preparation of the basic financial statements, in conformity with GAAP, requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and deferred inflows and outflows of resources and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and assumptions.

Q. Permanent Funds

The District reports permanent funds for resources received that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the District's programs. On the fund financial statements, the principal amounts of the endowments are reported as non-spendable fund balance and are not available for expenditure. Restricted fund balance is comprised of investment earnings on the endowment principal and is available for expenditure. On the government-wide financial statements, endowment principal and interest are reported as restricted net position, nonexpendable and expendable, respectively.

R. Implementation of New GASB Pronouncements

The Governmental Accounting Standards Board (GASB) releases new accounting and financial reporting standards which may have a significant impact on the District's financial reporting process. The District implemented the following standards in 2019:

GASB Statement No. 83 – In November 2016, GASB issued Statement No. 83, *Certain Asset Retirement Obligations*. The objective of this statement is to provide financial statement users with information about asset retirement obligations that were not addressed in GASB Standards by establishing uniform accounting and financial reporting requirements for these obligations. This statement is effective for reporting periods beginning after June 15, 2019. The District early implemented this statement effective January 1, 2019 which had no material impact to the financial statements.

GASB Statement No. 84 – In January 2017, GASB issued Statement No. 84, *Fiduciary Activities*. The objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This statement is effective for reporting periods beginning after December 15, 2019. The District early implemented this statement effective January 1, 2019 which had no material impact to the financial statements.

GASB Statement No. 88 – In April 2018, GASB issued Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*. The objective of this statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities government should include when disclosing information related to debt. This statement is effective for reporting periods beginning after June 15, 2019. The District early implemented this statement effective January 1, 2019 which had no material impact to the financial statements.

The District is currently analyzing its accounting and financial reporting practices to determine the potential impact on the financial statements of the following GASB Statements:

GASB Statement No. 87 – In June 2017, GASB issued Statement No. 87, *Leases*. The objective of this statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases; enhancing the comparability of financial statements between governments; and also enhancing the relevance, reliability (representational faithfulness), and consistency of information about the leasing activities of governments. This statement is effective for reporting periods beginning after June 15, 2021. The District has not determined the effect on the financial statements.

GASB Statement No. 89 – In June 2018, GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The objectives of this statement are to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for interest cost incurred before the end of a construction period. This statement is effective for reporting periods beginning after December 15, 2020. The District has not determined the effect of this statement on the financial statements.

GASB Statement No. 90 – In August 2018, GASB issued Statement No. 90, *Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61*. The objectives of this statement are to improve the consistency and comparability of a reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. This statement is effective for reporting periods beginning after December 15, 2019. The District has not determined the effect of this statement on the financial statements.

GASB Statement No. 91 – In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving

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required note disclosures. The requirements of the statement are effective for reporting periods beginning after December 15, 2021. The District has not determined the effect of this statement on the financial statements.

S. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The District has three items reported as deferred outflows of resources: deferred amount on refunding of debt and deferred outflows related to pensions and OPEB.

In addition to liabilities, the statement of net position and balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position and fund balance that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The District has two items recognized in the statement of net position and one item in the balance sheet reported as deferred inflows of resources: deferred inflows related to pensions and OPEB.

2. CASH AND INVESTMENTS

The District maintains a cash and investment pool, which includes cash balances and authorized investments for all funds, except funds required to be held by fiscal agents under the provisions of bond indentures and the District's pension plans. The District's dependence on property tax receipts, which are received semi-annually, requires it to maintain significant cash reserves (i.e., working capital) to finance operations during the remainder of the year.

Investment income is allocated quarterly among funds on basis of average month-end cash and investment balances in these funds. Investment income is credited directly to the related fund for the cash and investments held by fiscal agents.

A. Cash Deposits

The carrying amount of the District's cash and deposits was \$2,327,214 at December 31, 2019. Bank balances before reconciling items were \$3,182,066 at December 31, 2019, the total amount of which is insured and/or collateralized with securities held by the pledging financial institutions in the District's name as discussed below.

The California Government Code requires California banks and savings and loan associations to secure the District's cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor. Thus, collateral for cash deposits is considered to be held in the District's name.

The fair value of pledged securities must equal at least 110% of the cash deposit. California law also allows institutions to secure District deposits by pledging first trust deed mortgage notes having a value of 150% of the District's total cash deposits. This collateral is held by the institution but is considered to be held in the District's name and places the District ahead of general creditors of the institution. The District has waived collateral requirements for the portion of deposits covered by the Federal Deposit Insurance Corporation.

B. Investments

Under the provisions of the District's Investment policy, and in accordance with California Government Code, the following investments are authorized:

- United States Treasury Bills, Bonds, and Notes
- Obligations issued by Agencies of the United States Government
- Bankers' Acceptances
- Prime Commercial Paper
- Certificates of Deposit (Negotiable and Non-negotiable)

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- Repurchase Agreements
- California Local Agency Investment Fund
- California Asset Management Program
- Medium Term Notes
- Money Market Mutual Funds
- Registered Municipal Bonds, Notes and Warrants of the 50 states and their local agencies
- Supra-National Bonds and Notes
- Asset Backed Securities

Bond proceeds are invested in compliance with the individual fiscal agent agreements associated with each issue.

The District's investments are carried at fair value as required by generally accepted accounting principles of the United States. The District adjusts the carrying value of its investments to reflect their fair value at each fiscal year-end, and it includes the effects of these adjustments in investment income for that fiscal year.

C. Investments in State Pools

The District is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The District's investments with LAIF at December 31, 2019, include a portion of the pool funds invested in structured notes and asset-backed securities. These investments include the following:

Structured notes are debt securities (other than asset-backed securities) whose cash flow characteristics (coupon rate, redemption amount, or stated maturity) depend upon one or more indices and/or that have embedded forwards or options.

Asset-backed securities (usually comprised of mortgage-backed securities) entitle their purchasers to receive a share of the cash flows from a pool of assets, such as principal and interest repayments from a pool of mortgages (such as collateralized mortgage obligations or credit card receivables).

As of December 31, 2019, the District had \$64,548,581 (fair value) invested in LAIF, which had invested 2.79% of the pool investment funds in structured notes and asset-backed securities. LAIF requires 24 hours' notice for withdrawals of \$10 million or more and has a minimum withdrawal amount of \$5,000.

The California Asset Management Program (CAMP) is a California Joint Powers Authority established in 1989 to provide California public agencies with professional investment services. The CAMP pool is a permitted investment for all local agencies under the California Government Code Section 53601(p).

LAIF and CAMP operate and report to participants on an amortized cost basis. For both LAIF and CAMP, the income gain, and losses, net of administrative fees, are allocated based upon the participant's average daily balance. Deposits in the LAIF and CAMP are not insured or otherwise guaranteed by the State of California, and participants share proportionally in any realized gains or losses on investments. The fair value of the LAIF and CAMP investment pool are approximately equal to the value of the pool shares.

D. Summary of Cash and Investments

The following is a summary of cash and investments at December 31, 2019.

	Governmental Activities	Fiduciary Funds	Total
Cash and investments	\$ 262,703,728	\$ -	\$ 262,703,728
Restricted cash/investment held by fiscal agent	101,443,330	46,808,172	148,251,502
Total cash and investments	<u>\$ 364,147,058</u>	<u>\$ 46,808,172</u>	<u>\$ 410,955,230</u>

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Fair value of the District's governmental activities cash and investments, grouped by maturity date, at December 31, 2019, follows:

Cash and Investment Type	Fair Value	1 Year or Less	1-2 Years	2-3 Years	3-4 Years	4-5 Years
Money Market/Mutual Funds	\$ 285,987	\$ 285,987	\$ -	\$ -	\$ -	\$ -
LAIF Investment Pool	64,548,581	64,548,581	-	-	-	-
CAMP Investment Pool	62,468,989	62,468,989	-	-	-	-
Government securities:						
U.S. agency collateralized debt obligation	4,254,044	-	485,204	3,056,229	374,605	338,006
U.S. agency securities	5,085,807	-	2,458,704	2,627,103	-	-
U.S. treasury notes	60,059,622	-	20,946,588	39,113,034	-	-
Municipal bonds	1,266,200	-	1,266,200	-	-	-
Supra National bond	3,940,921	-	3,940,921	-	-	-
Corporate notes	25,098,780	-	13,330,769	10,462,606	1,305,405	-
Commercial paper	11,420,920	3,352,857	4,089,822	3,978,241	-	-
Asset Backed collateralized debt obligation	21,946,663	-	2,882,562	6,162,276	8,393,552	4,508,273
Total Investments	260,376,514	130,656,414	49,400,770	65,399,489	10,073,562	4,846,279
Cash deposits	2,327,214	2,327,214	-	-	-	-
Total cash and investments	<u>\$262,703,728</u>	<u>\$132,983,628</u>	<u>\$ 49,400,770</u>	<u>\$65,399,489</u>	<u>\$10,073,562</u>	<u>\$4,846,279</u>

Fair value of the District's governmental activities restricted cash and investments held by fiscal agents, grouped by maturity date, at December 31, 2019, follows:

Cash and Investment Type	Fair Value	1 Year or Less	1-2 Years	2-3 Years
Money Market/Mutual Funds	\$ 28,757,952	\$ 28,757,952	\$ -	\$ -
CAMP Investment Pool	21,221,869	21,221,869	-	-
Government securities:				
U.S. agency securities	1,806,686	1,806,686	-	-
U.S. treasury notes	20,307,730	7,229,367	13,078,363	-
Municipal bonds	1,002,990	1,002,990	-	-
Corporate notes	9,586,921	3,181,450	6,405,471	-
Commercial paper	11,290,261	11,290,261	-	-
Equity Mutual Funds	2,358,636	2,358,636	-	-
Fixed Mutual Funds	5,110,285	5,110,285	-	-
Total Cash and Investments held by fiscal agent	<u>\$101,443,330</u>	<u>\$ 81,959,496</u>	<u>\$ 19,483,834</u>	<u>\$ -</u>

Fair value of the District's pension trust funds cash and investments, grouped by maturity date, at December 31, 2019, follows:

Cash and Investment Type	Fair Value	1 Year or Less
Cash equivalents	\$ 913,913	\$ 913,913
Domestic equity mutual funds	21,110,759	21,110,759
International equity mutual funds	5,152,855	5,152,855
Intermediate bonds mutual funds	8,343,759	8,343,759
Core fixed income mutual funds	11,286,886	11,286,886
Total Pension Fund cash and investments	<u>\$ 46,808,172</u>	<u>\$ 46,808,172</u>

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E. Risks

Investment risk tolerance is specifically addressed in the District's formal Investment Policy (which is in compliance with Government Code and updated annually) and reviewed and approved via resolution of the Board of Directors. The policy specifies that:

- Market risk, defined as fair value fluctuations due to overall changes in market price and rate, shall be mitigated by maintaining appropriate diversification of assets.
- Interest rate risk, defined as fair value fluctuations due to changes in interest rates, interest rate spreads, or the shape of the yield curve, shall be mitigated by maintaining an appropriate duration strategy and diversification of maturities. Maximum duration is 5 years.
- Custodial credit risk, defined as the risk of loss due to the failure of the custodian, shall be mitigated by prudent custodian selection procedures and requirements, as described in the investment policy.
- Credit risk, defined as the risk of loss due to failure of the issuer of a security, shall be mitigated by investing in high grade securities and diversification.

At December 31, 2019, the District's investments were diversified into the following categories:

Sector	% of Portfolio	Maximum % per Investment Policy
LAIF/CAMP	48.2%	No limit
Money Market	0.2%	20%
Cash and Deposits	1.2%	No limit
Negotiable Certificates of Deposit	4.3%	30%
US Treasuries	22.8%	No limit
Federal Agencies/Instrumentalities	3.5%	75%
State/Local Agencies	0.5%	30%
Medium Term Corporate Notes	9.5%	30%
Supra Nationals	1.5%	30%
Commercial Paper	0.0%	25%
Asset Backed Securities	8.3%	20%

Interest Rate Risk – At December 31, 2019, the District's investment had the following maturities:

Maturity	% of Portfolio
Up to one year	50.8%
One year to two years	18.7%
Two years to five years	30.5%

Custodial Credit Risk – This risk is that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All securities are held by third-party custodian, US Bank, which is a registered member of the Federal Reserve Bank.

The securities held by US Bank are in street name, and a customer number assigned to the District identifies ownership.

Investment in Internal Revenue Code (IRC) Section 115 Trust Fund – The District reviewed the District's obligation to fund the pension obligations and determined that it served the District's interest to prefund those benefits. In September 2017, the Board of Directors approved and adopted the funding for a Pension Rate Stabilization Program IRC Section 115 Trust. The Pension Stabilization Trust is a tax-qualified irrevocable trust, organized under Internal Revenue Code (IRC) Section 115, established to prefund pension obligations. The Plan Discretionary

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Trustee is U.S. Bank and U.S. Bank has delegated investment management responsibilities to HighMark Capital Management, and Public Agencies Retirement Services (PARS) is the Trust Administrator. The District elected the “Moderately Conservative HighMark Plus” investment approach with a blended investment objective strategy. The primary objective is to provide current income with capital appreciation as secondary objective. The plan’s target rate of return is 5.5 percent. The asset target allocation ranges for this objective are 0-20% cash source, 20-40% equity and 50-80% fixed income. The District funded the trust account with \$3.5 million in December 2017 and it is reported as restricted assets and fund balance. The value of the plan as of December 31, 2019 was \$7.4 million, of which all was placed in cash money market and money market mutual fund accounts.

Concentration Risk – The District’s Investment Policy states that the District cannot purchase more than 10% of the outstanding commercial paper, banker’s acceptances or certificate of deposits of any single issuer. At December 31, 2019, the District did not hold investments in any single issuer in excess of 10% of the total portfolio.

Credit Risk – The District’s Investment Policy and California Government Code state that credit risk shall be mitigated by investing in high grade securities and diversification. The Investment Policy states that commercial paper must be of the highest ranking or the highest letter and number rating of a Nationally Recognized Statistical Rating Organization (NSRO) and medium-term corporate notes must have a rating of at least “A” or the equivalent of a NSRO. At December 31, 2019, the District had the following investments credit risk rating:

Investment Type	AAA/AAAm	AA+/AA/AA-	A+/A/A-/A-1+/A-1	BBB+	Not Rated	Totals
U.S. Treasury Bonds/Notes	\$ -	\$ 80,367,352	\$ -	\$ -	\$ -	\$ 80,367,352
Local Agency Investment Fund	-	-	-	-	64,548,581	64,548,581
Federal Agency Bonds/Notes	-	11,146,537	-	-	-	11,146,537
Municipal Bonds/Notes	-	1,266,200	-	-	1,002,990	2,269,190
Supra National Agency Bonds/Notes	3,940,921	-	-	-	-	3,940,921
Asset-Backed Securities	17,217,851	-	-	-	4,728,812	21,946,663
Corporate Notes	1,632,837	12,361,892	16,962,483	3,728,489	-	34,685,701
Mutual Funds	-	-	-	-	53,363,180	53,363,180
Negotiable CDs	-	4,158,429	18,552,752	-	-	22,711,181
CAMP Pool	83,690,858	-	-	-	-	83,690,858
Money Market Funds	-	-	-	-	29,043,939	29,043,939
Total Investments	\$ 106,482,467	\$ 109,300,410	\$ 35,515,235	\$ 3,728,489	\$ 152,687,502	\$ 407,714,103
Cash in banks and on hand						2,327,214
Trust Fund cash in banks						913,913
Total Cash and Investments						\$ 410,955,230

F. Fair Value Measurements

The District and the District's Retirement Trust categorize their fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 — Inputs are unadjusted quoted prices for identical assets or liabilities in active markets that the District has the ability to access at the measurement date.

Level 2 — Inputs other than quoted prices within Level 1 that are observable, either directly or indirectly such as quoted prices for similar assets or liabilities in active markets or inactive markets, or inputs other than quoted prices that are observable for the asset or liability.

Level 3 — Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs reflect the District's own assumptions about the inputs market participants would use in pricing the asset or liability (including assumptions about risk). Unobservable inputs are developed based on the best information available in the circumstances and may include the District's own data.

The asset's level within the hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The determination of what constitutes observable requires judgment by the District's management. District management considers observable data to be that market data, which is readily available, regularly distributed or updated, reliable, and verifiable, not proprietary, and provided by multiple independent sources that are actively involved in the relevant market. The categorization of an investment within the hierarchy is based upon the relative observability of the inputs to its fair value measurement and does not necessarily correspond to District management's perceived risk of that investment.

The Money Market Mutual funds held by the District are at \$1 net asset value (NAV) per share. The total fair value of these at December 31, 2019 was \$285,987 with \$0 unfunded commitments. The redemption frequently is daily and redemption notice period of intra-daily. This type of investment primarily invests in short-term U.S. Treasury and government agency securities (including repurchase agreements collateralized by U.S. Treasury and government agency securities).

Deposits and withdrawals in governmental investment pools, such as LAIF and California Asset Management Program (CAMP) Investment Pools are made on the basis of \$1 and not fair value. Accordingly, the District's proportionate share in these types of investments is an uncategorized input not defined as a Level 1, Level 2, or Level 3 input.

When available, quoted prices are used to determine fair value. When quoted prices in active markets are available, investments are classified within Level 1 of the fair value hierarchy. For investments classified within Level 2 of the fair value hierarchy, the District's custodians generally use a multi-dimensional relational model. Inputs to their pricing models are based on observable market inputs in active markets. The inputs to the pricing models are typically benchmark yields, reported trades, broker-dealer quotes, issuer spreads and benchmark securities, among others. The District does not have any investments that are measured using Level 3 inputs.

There have been no changes in the methods and assumptions used at December 31, 2019. The methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. District management believes its valuation methods are appropriate and consistent with other market participants. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

The District has the following recurring fair value measurements as of December 31, 2019:

Fair Value Measurements on a Recurring Basis Using

<u>Investment Type</u>	<u>Balance at December 31, 2019</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>
Collateralized debt obligations	\$ 26,200,707	\$ -	\$ 26,200,707
Supra National agency/note	3,940,921	-	3,940,921
Municipal bonds/notes	1,266,200	-	1,266,200
Commercial paper	11,420,920	-	11,420,920
Corporate notes	25,098,780	-	25,098,780
U.S. agency securities	5,085,807	-	5,085,807
U.S. treasury notes	60,059,622	-	60,059,622
Total Investments by Fair Value Level	133,072,957	\$ -	\$ 133,072,957
 <u>Investments Measured at Net Asset Value</u>			
Mutual funds	285,987		
Total Investments Measure at Net Asset Value	285,987		
 <u>Investments Uncategorized</u>			
California Asset Management Program (CAMP)	62,468,989		
Local Agency Investment Fund (LAIF)	64,548,581		
Total Investments Uncategorized	127,017,570		
Total District Pooled Investments	260,376,514		
 <u>Investments with Fiscal Agents:</u>			
Money Markets/Mutual funds	36,226,873	2,358,636	33,868,237
Commerical paper	11,290,261	-	11,290,261
Corporate notes	9,586,921	-	9,586,921
U.S. agency securities	1,806,686	-	1,806,686
U.S. treasury notes	20,307,730	-	20,307,730
Municipal bonds	1,002,990	-	1,002,990
Total Investments with fiscal agents by Fair Value Level	80,221,461	\$ 2,358,636	\$ 77,862,825
 <u>Investments Uncategorized</u>			
California Asset Management Program (CAMP)	21,221,869		
Total Investments Uncategorized	21,221,869		
Total Investments with Fiscal Agents	101,443,330		
 <u>Pension Trust Fund Investments:</u>			
Mutual funds	45,894,259	45,894,259	
Total Pension Trust Investments by Fair Value Level	45,894,259	\$ 45,894,259	
Total Investments	\$ 407,714,103		

G. Risks Associated with Pension Trust Fund Investments

The assets of the EBRPD Retirement Plans are not assets of the District. However, the District does have fiduciary responsibility for the EBRPD Retirement Plans trust assets and has established the Statement of Investment Policy for the East Bay Regional Park District Retirement Plans, revised February 2020. The investment policy provides asset allocation targets and rebalancing and cash allocation policies. The policy establishes asset allocation targets, which are currently 40% for domestic equity, 10% for international equity, 28% for core bonds, 20% for intermediate bonds and 2% for cash. The trust is substantially in compliance with the asset allocation targets at December 31, 2019 with 45% domestic equity, 11% international equity, 24.2% core bonds, 17.8% intermediate bonds and 2% cash. Pension plan asset allocation detail is provided in Note 11A.

3. NOTES RECEIVABLE

In 2012, the District loaned \$700,000 to the Armand Borel Trust (dated June 20, 1994 as amended and restated in 2008) (the Trust). The loan amount is secured by a recorded deed of trust for the real property owned by the Trust. The District is the beneficiary of the personal and real property from the Borel Estate, which is held in the Trust. The Trust lacked sufficient funds to undertake necessary actions, which would have resulted in foreclosure on real property and loss to the District. Therefore, the District loaned \$700,000 for a term of 3 years (which was extended to August 2021), at 10% simple interest. Principal and accrued interest are due at maturity, or at property sale, whichever occurs first. Accrued interest at December 31, 2019 totaled \$513,333.

In 2013, the District loaned \$99,959 and in 2014 \$32,000, to the trustees to continue the administration of the Trust without defaulting on current obligations. This loan is unsecured, 10% simple interest per annum, due July 2018 has been extended to 2021 or when property is sold, if earlier. Accrued interest at December 31, 2019 totaled \$83,423.

Additionally, in 2013 the District purchased the Hefferman/Heinz \$1.4 million Promissory Note and related fees and interest totaling \$100,407 dated March 11, 2009, which was a liability of the Trust, from the lender. This note is secured by deed of trust on the real property and assignment of leases and rents. The original interest rate of 11.35% increased to 17.35% at the time of default and is calculated at 30/360 simple interest per annum. Accrued interest and late payment penalty at December 31, 2019 totaled \$1,647,672.

In 2014, the District loaned an additional \$700,000 to the trustees. The loan is secured by deed of trust, 10% simple interest per annum, due by August 18, 2018 has been extended to 2021. Accrued interest at December 31, 2019 totaled \$385,000.

Notes Receivable		
2012 loan	\$	700,000
2013 loan #1		99,959
2013 loan #2		1,500,407
2014 loan #1		20,000
2014 loan #2		12,000
2014 loan #3		700,000
Total at December 31, 2019	\$	<u>3,032,366</u>

4. INTERFUND TRANSACTIONS

A. Transfers In and Out

Transfers between funds during the year ended December 31, 2019 were as follows:

Transfers Out	Transfers In					
	Governmental Funds			Proprietary Funds		
	Major Funds			Non-major		
	General Fund	Debt Service Fund	Project Fund	Governmental Funds	Internal Service Funds	Total
General Fund	\$ -	\$ 1,433,730	\$11,642,561	\$ -	\$ 8,963,930	\$ 22,040,221
Project Fund	527,510	-	-	6,347,569	150,415	7,025,494
Non-major Governmental Funds	6,000	-	2,981,147	-	-	2,987,147
Internal Service Funds	848,793	-	6,420,250	-	-	7,269,043
Total	\$ 1,382,303	\$ 1,433,730	\$21,043,958	\$ 6,347,569	\$ 9,114,345	\$ 39,321,905

Transfers into the General Fund were the return of unspent project funds, feral pig management, repairs and major equipment replacement.

Transfers into the Debt Service Fund from the General Fund were to fund limited obligation debt service payments and administrative fees.

Transfers into the Project Fund from the General Fund, Non-Major Governmental Funds and Internal Service Funds were to fund capital projects like a mandatory inspection and installation of the District helicopter for regulatory compliance and water system renovation at Del Valle Regional Park.

Transfers into the Non-Major Governmental Funds from the Project Funds were the transfer of bond proceeds to fund the Measure WW Local grant program, which is accounted for in a special revenue fund.

Transfers into the Internal Service Funds from the General Fund were to fund the Major Infrastructure Renovation and Replacement Fund for future infrastructure needs. Transfers into the Internal Service Funds from the Project Fund were the return of unspent project funds.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

5. CAPITAL ASSETS

A. Capital Asset Additions and Retirements

The changes in the District's capital assets for governmental activities during the year ended December 31, 2019 follows:

	Balance January 1, 2019	Additions/ Adjustments	Retirements/ Adjustments	Transfers	Balance December 31, 2019
Non-depreciable capital assets:					
Land and trails	\$ 455,049,582	\$ -	\$ -	\$ 1,442,043	\$ 456,491,625
Historical structures	1,798,839	-	-	-	1,798,839
Construction in progress	67,722,202	36,760,904		(10,824,923)	93,658,183
Total non-depreciable	524,570,623	36,760,904	-	(9,382,880)	551,948,647
Depreciable capital assets:					
Infrastructure	183,311,731	-	-	6,809,835	190,121,566
Land improvements	40,923,015	-	-	1,508	40,924,523
Structures and improvements	57,923,456	-	(77,775)	2,385,844	60,231,525
Leasehold improvements	73,292,906	-	(59,771)	-	73,233,135
Equipment	30,465,297	2,389,510	(1,339,200)	185,693	31,701,300
Total depreciable	385,916,405	2,389,510	(1,476,746)	9,382,880	396,212,049
Less accumulated depreciation:					
Infrastructure	(87,192,191)	(3,658,397)	-	-	(90,850,588)
Land improvements	(38,999,778)	(177,164)	-	-	(39,176,942)
Structures and improvements	(18,873,238)	(1,120,428)	45,110	-	(19,948,556)
Leasehold improvements	(49,213,736)	(1,155,214)	46,733	-	(50,322,217)
Equipment	(20,314,516)	(1,667,785)	1,307,444	-	(20,674,857)
Total depreciation	(214,593,459)	(7,778,988)	1,399,287	-	(220,973,160)
Total depreciable assets, net	171,322,946	(5,389,478)	(77,459)	9,382,880	175,238,889
Total governmental activities capital asset, net	\$ 695,893,569	\$31,371,426	\$ (77,459)	\$ -	\$ 727,187,536

Depreciation expense is charged to functions based on their usage of the related assets. The amounts allocated to each function are as follows:

Governmental Activities	Depreciation Expense
Finance/Management Services	\$ 403,869
Executive/Legislative	8,930
Legal	2,537
Operations	6,590,446
Acquisition/Stewardship/Development	65,253
Public Affairs	31,273
Public Safety	676,680
Total Governmental Activities	\$ 7,778,988

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

B. Capital Asset Contributions

Some capital assets may be acquired using Federal and State grant funds, or they may be contributed by developers or other governments. Assets acquired using grant funds are recorded in the fund financial statements as an expenditure and reported as a capital asset in the government-wide financial statements. Assets received as contributions are recorded only in the proprietary funds and government-wide financial statements.

C. Construction in Progress

Land is periodically acquired as part of construction in progress and related acquisition costs and improvements are capitalized as they are required to make the property usable for its intended purpose. As projects are completed, capitalized costs are transferred from Construction in Progress to Land and other non-depreciable and depreciable capital assets.

6. DEFERRED INFLOWS OF RESOURCES AND UNEARNED REVENUE

A. Government-Wide and Governmental Funds Financial Statements

Unearned revenues in the governmental funds and the government-wide financial statements include deposits for events and grant advancements prior to work performed as per grant agreement. At December 31, 2019, unearned revenues in the governmental funds and government-wide financial statements were as follows:

Governmental Activities	2019 Unearned Revenue
Deposits for events	\$ 1,069,113
Grants	7,735,306
Other	15,432
Total	\$ 8,819,851

B. Fund Financial Statements

In addition to the unearned revenues listed above, at December 31, 2019 the following unavailable revenues were recorded as deferred inflows of resources in the fund financial statements because the revenue was not available (not received within 60 days of year-end) to finance expenditures of the current period. Property taxes for the fiscal year 2019-2020 are levied on July 1, 2019. The District recognizes the full levy amount. Any amounts not received within 60 days of year-end are recorded as both a receivable and a deferred inflow of resources in the governmental funds.

Governmental Funds	Unavailable Revenues
Property tax receivables	\$ 79,122,643
Grants receivables	5,966,409
Accounts receivable invoices	151,662
Liens	75,000
Interest on notes receivable	2,629,428
Total	\$ 87,945,142

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

7. LONG-TERM LIABILITIES

A. Long-Term Obligations and Transactions

The District's obligations and transactions for the year ended December 31, 2019 are summarized below and discussed in detail thereafter.

	Balance		Balance			
	January 1, 2019	Additions	Retirements	December 31, 2019	Due Within One Year	Due in More Than One Year
Measure WW General Obligation Bonds						
Series 2009A	\$ 9,290,000	\$ -	\$ (4,430,000)	\$ 4,860,000	\$ 405,000	\$ 4,455,000
Unamortized premium	4,043,122	-	(376,104)	3,667,018	376,104	3,290,914
Series 2013A	25,995,000	-	(1,245,000)	24,750,000	1,305,000	23,445,000
Unamortized premium	3,393,155	-	(232,673)	3,160,482	232,673	2,927,809
Series 2017A	80,000,000	-	(16,335,000)	63,665,000	16,590,000	47,075,000
Unamortized premium	6,874,820	-	(363,427)	6,511,393	363,427	6,147,966
Series 2017B	43,880,000	-	-	43,880,000	3,485,000	40,395,000
Unamortized premium	8,272,096	-	(757,749)	7,514,347	757,749	6,756,598
Total Measure WW	181,748,193	-	(23,739,953)	158,008,240	23,514,953	134,493,287
Limited Obligation Bond						
2012 Promissory Notes	20,390,000	-	(845,000)	19,545,000	865,000	18,680,000
Unamortized premium	289,462	-	(15,507)	273,955	15,507	258,448
Total limited obligation	20,679,462	-	(860,507)	19,818,955	880,507	18,938,448
Total bonds payable	202,427,655	-	(24,600,460)	177,827,195	24,395,460	153,431,735
Claims	10,477,996	3,583,891	(3,650,405)	10,411,482	2,382,144	8,029,338
Compensated absences	6,373,324	914,387	(295,793)	6,991,918	662,898	6,329,020
Pollution remediation obligation	6,060,000	-	-	6,060,000	-	6,060,000
Notes payable	3,032,366	-	-	3,032,366	-	3,032,366
Total Governmental						
Activities Long-Term Debt	\$ 228,371,341	\$ 4,498,278	\$ (28,546,658)	\$ 204,322,961	\$27,440,502	\$176,882,459

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

B. Debt Service Requirements

Future principal and interest payments on all long-term debt were as follows at December 31, 2019:

Limited Obligation Bonds		
Year Ending	Principal	Interest
2020	\$ 865,000	\$ 556,030
2021	880,000	538,580
2022	900,000	520,780
2023	920,000	502,580
2024	940,000	482,805
2025-2029	5,080,000	2,020,793
2030-2034	5,915,000	1,193,500
2035-2037	4,045,000	215,688
Total	19,545,000	6,030,756
Debt premium	273,955	-
Total limited obligation	<u>\$ 19,818,955</u>	<u>\$ 6,030,756</u>

Measure WW		
General Obligation Bonds		
Year Ending	Principal	Interest
2020	\$ 21,785,000	\$ 6,094,750
2021	7,345,000	5,024,100
2022	7,695,000	4,674,850
2023	8,070,000	4,309,550
2024	8,460,000	3,911,425
2025-2029	49,040,000	12,834,700
2030-2034	24,270,000	3,892,294
2035-2037	10,490,000	635,550
Total	137,155,000	41,377,219
Debt premium	20,853,240	-
Total GO Bonds	<u>\$ 158,008,240</u>	<u>\$ 41,377,219</u>

Grand Total		
Year Ending	Principal	Interest
2020	\$ 22,650,000	\$ 6,650,780
2021	8,225,000	5,562,680
2022	8,595,000	5,195,630
2023	8,990,000	4,812,130
2024	9,400,000	4,394,230
2025-2029	54,120,000	14,855,493
2030-2034	30,185,000	5,085,794
2035-2037	14,535,000	851,238
Total	156,700,000	47,407,975
Debt premium	21,127,195	-
Grand Total	<u>\$ 177,827,195</u>	<u>\$ 47,407,975</u>

East Bay Regional Park District

Notes to the Basic Financial Statements, continued

For the year ended December 31, 2019

C. Description of the Long-Term Debt Issues

2012 Promissory Notes – On August 24, 2012, the District issued \$24,955,000 of 2012 Promissory Notes, with interest rates between 1.75% and 3.5%, to finance field and administrative facility replacement and renovation. The outstanding balance as of December 31, 2019 was \$19,545,000.

The 2012 Promissory Notes are limited obligations of the District, payable solely from limited ad valorem property taxes levied upon certain taxable property within the District or from other funds legally available.

The notes are subject to optional and mandatory early redemption provisions.

The notes were issued at a \$387,673 premium, which is being amortized over the 25-year life of the notes, resulting in annual amortization of \$15,507.

Measure WW 2009 General Obligation Bonds – The District issued General Obligation (GO) Bonds Series 2009A in the amount of \$80,000,000, with interest rates ranging from 2.25% to 5.0%, on October 14, 2009. The purpose of the 2009 bonds was to finance acquisition of land, and for developing and improving recreational space of the District. The outstanding balance as of December 31, 2019 was \$4,860,000.

The District is empowered and is externally obligated to levy ad valorem taxes, without limitation as to rate or amount, upon certain property subject to taxation within the District, for the payment of interest and principal of the GO Series 2009 Bonds.

The bonds are subject to optional early redemption provisions.

The bonds were issued at a premium of \$7,522,085, which is being amortized over the 20-year life of the bonds, resulting in annual amortization of \$376,104.

Measure WW 2013 General Obligation Bonds – The District issued General Obligation (GO) Bonds Series 2013 in the amount of \$80,000,000, with interest rates ranging from 1.0% to 5.0%, on July 31, 2013. The purpose of the 2013 bonds was to finance acquisition of land, and for developing and improving recreational space of the District. The outstanding debt balance at December 31, 2019 was \$24,750,000.

The District is empowered and is externally obligated to levy ad valorem taxes, without limitation as to rate or amount, upon certain property subject to taxation within the District, for the payment of interest and principal of the GO Series 2013 Bonds.

The bonds are subject to optional early redemption provisions.

The bonds were issued at a premium of \$4,653,469, which is being amortized over the 20-year life of the bonds, resulting in annual amortization of \$232,673.

Measure WW 2017A General Obligation Bonds – The District issued General Obligation (GO) Bonds Series 2017A-1 and 2017A-2 in the amount of \$80,000,000, with interest rates ranging from 2.875% to 5%, on December 6, 2017. The purpose of the 2017 bonds was to finance acquisition of land, and for developing and improving recreational space of the District. The outstanding debt balance at December 31, 2019 was \$63,665,000.

The bonds are subject to optional early redemption provisions.

The bonds were issued at a premium of \$7,268,533, which is being amortized over the 20-year life of the bonds, resulting in an annual amortization of \$363,427.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

Measure WW 2017B General Obligation Refunding Bonds –The District issued General Obligation Refunding Bonds 2017 B-1 and B-2 in the amount of \$44,550,000 on December 6, 2017, with interest rates ranging from 4.0% to 5.0%. The bond proceeds were placed in an irrevocable trust for payment of principal and interest on a portion of the 2009 General Obligation Bonds. The outstanding principal of the refunding bonds as of December 31, 2019 was \$43,880,000.

The District is empowered and externally obligated to levy ad valorem taxes, without limitation as to rate or amount, upon certain property subject to taxation within the District, for the payment of interest and principal of the 2017 GO Refunding Bonds.

The bonds are subject to optional early redemption provisions.

The bonds were issued at a premium of \$9,092,991, which will be amortized over the 12-year life of the bonds, resulting in an annual amortization of \$757,749.

D. Compensated Absences

The District records a liability to recognize the financial effect of unused vacation and other compensated leaves. The total of vacation and other compensated leaves was \$6,991,918 at December 31, 2019. The District uses the General Fund to liquidate compensated absences recorded in the governmental activities.

E. Accrued Claims

The District records current and long-term liabilities to recognize incurred but not reported claims in proprietary funds for self-insured general liability, workers' compensation and dental benefits as follows:

	January 1, 2019	Claims incurred	Claims paid	December 31, 2019	Due within One Year	Due in More than One Year
Workers' compensation	\$ 9,013,000	\$ 925,532	\$ (1,908,532)	\$ 8,030,000	\$ 1,511,377	\$ 6,518,623
General liability	1,400,000	1,432,320	(513,320)	2,319,000	808,285	1,510,715
Dental benefits	64,996	1,226,039	(1,228,553)	62,482	62,482	
	<u>\$ 10,477,996</u>	<u>\$ 3,583,891</u>	<u>\$ (3,650,405)</u>	<u>\$ 10,411,482</u>	<u>\$ 2,382,144</u>	<u>\$ 8,029,338</u>

F. Notes Payable

The District recorded a liability of \$3,032,366 related to the Borel property described in Note 3 (Notes Receivable) to recognize the prospective property sale proceeds which will be utilized to offset the related notes receivable of the same amount.

8. FUND EQUITY

A. Classification of Governmental Fund Balances

Fund balance classifications report a hierarchy based upon the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

- Nonspendable – amounts that cannot be spent because they are (1) not in spendable form, such as prepaid, inventories and long-term receivables, or (2) legally or contractually required to remain intact.
- Restricted – amounts that are restricted by external parties such as imposed by grantors, via contracts, by laws, or per regulation or by constitutional provision or enabling legislation.

East Bay Regional Park District

Notes to the Basic Financial Statements, continued

For the year ended December 31, 2019

- Committed – amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority.
- Assigned – amounts which are intended to be used for a specific purpose, but do not meet the criteria of restricted or committed, including the remaining fund balance in all governmental funds, except the General Fund.
- Unassigned – negative fund balance amounts, or the residual amounts in the General Fund that have no restrictions placed upon them.

The District applies GASB Statement No. 54 when considering the order of spending of unrestricted amounts when an expenditure is incurred for which amounts in any of the unrestricted fund balance classification could be used. Therefore, the District uses committed resources first, then assigned resources, and unassigned resources last, as they are needed. The District considers restricted, committed, assigned and unassigned amounts to have been spent when an expenditure is incurred for purposes allowable.

Governmental fund balances are committed only through formal action of the governing body via Board of Directors resolution. Modification or rescission of fund balance commitments also require resolution of the Board.

In the General Fund, the Board has delegated the authority to make assignments of fund balance to management (i.e., Assistant General Manager Finance and Management Services/CFO, and General Manager). Fund balances in other funds are assigned according to the purpose of the fund.

During 2013 the Board of Directors approved resolution number 2013-10-233, the General Fund Reserve (Unassigned) Fund Balance Policy. That policy defines the intent and uses of the unassigned fund balance and establishes the appropriate target amount to be held (minimum general fund reserve fund balance in unassigned fund balance). The minimum reserve fund balance amount is currently set at 32% of annual revenue. The CFO has the responsibility to review this percentage, and make recommendations to the Board, if change is warranted considering all factors involved in determining appropriate amount of minimum General Fund Reserve.

The following is detail of the categories of governmental funds' fund balances at December 31, 2019.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

	General Fund	Debt Service Fund	Project Fund	Non-Major Funds	Total Governmental Funds
Nonspendable					
Endowment corpus	\$ -	\$ -		\$ 4,693,503	\$ 4,693,503
Consumable supplies	559,303	-	-	-	559,303
Prepaid items and deposits	71,747	-	-	-	71,747
Total Nonspendable	631,050	-	-	4,693,503	5,324,553
Restricted					
Debt Service/bond proceeds	-	20,295,709	63,150,599	1,665	83,447,973
Future pension contributions	7,441,899	-	-	-	7,441,899
Deposits	-	-	2,316,756	-	2,316,756
Park maintenance and operations	2,892,234	-	-	92,273	2,984,507
Capital projects	-	-	24,615,550	-	24,615,550
Endowment earnings	-	-	-	669,091	669,091
Operating agreements	29,172,515	-	-	12,303,589	41,476,104
Trail operations	-	-	-	3,489,952	3,489,952
Total Restricted	39,506,648	20,295,709	90,082,905	16,556,570	166,441,832
Committed					
Fire fuel reduction grant match	-	-	380,245	-	380,245
Land acquisition/development	-	-	6,752,951	-	6,752,951
Mitigation	-	-	-	1,230,143	1,230,143
Coyote Hills-Dumbarton Quarry	-	-	-	750,029	750,029
Capital projects	-	-	15,221,255	-	15,221,255
Revenue take-away contingency	15,450,000	-	-	-	15,450,000
Workers' compensation contingency	2,000,000	-	-	-	2,000,000
Total Committed	17,450,000	-	22,354,451	1,980,172	41,784,623
Assigned					
Budgeted first quarter expenditures	11,174,393	-	-	-	11,174,393
Long-term notes receivable	-	-	3,032,366	-	3,032,366
Gifts for park maintenance and improvements	-	-	-	1,383,027	1,383,027
Legal contingency	1,000,000	-	-	-	1,000,000
Election costs	2,200,000	-	-	-	2,200,000
Mitigation	-	-	-	76,214	76,214
Total Assigned	14,374,393	-	3,032,366	1,459,241	18,866,000
Unassigned	71,299,357	-	-	-	71,299,357
Total Fund Balances	\$ 143,261,448	\$ 20,295,709	\$115,469,722	\$ 24,689,486	\$ 303,716,365

9. DEFERRED COMPENSATION

Employees may participate in a deferred compensation program (457 plan) at their option. Additionally, management employees may participate in a 401(a) plan. These plans are maintained by a third party, and the related financial information is not included in these financial statements. The District did not contribute to this plan in 2019.

10. OTHER POST EMPLOYMENT BENEFITS

Plan Description: In addition to the pension benefits described in Note 11, the District provides post-retirement healthcare benefits to its retirees in accordance with labor agreements and District policy. The District contributes to the California Employers' Retiree Benefit Trust (CERBT), an agent multiple employer plan, administered by CalPERS and managed by an appointed board not under the control of the District. The trust is not considered a component unit by the District and has been excluded from these financial statements. CalPERS issues a publicly available Comprehensive Annual Financial Report that includes financial statements and required supplementary information which may be obtained from CalPERS at P.O. Box 942709, Sacramento, California 94229.

Benefits Provided:

A summary of the benefits provided are described below:

- 2428 Union Employees pre-Medicare:
 - The District pays \$100 or \$200 per month towards medical premiums for any employee who works for the District until at least age 55 and retires with at least 10 or 20 or more years of service, respectively. The benefit discontinues at age 65 when Medicare coverage commences.
- 2428 Union Employees post-Medicare hired after 1/1/2012:
 - Eligible for CalPERS Health with District providing the Public Employees' Medical & Hospital Care Act (PEMHCA) contribution. The minimum employer contribution is updated annually as prescribed by California Government Code Section 22892 of the PEMHCA based on the medical care component of the Consumer Price Index.
- 2428 Union Employees post-Medicare hired before 1/1/2012:
 - Each retired employee and spouse (upon spouse reaching age 65) is offered one of the following options at District expense:
 - Enrollment in the AARP Medicare Supplement and Rx Plan, or
 - Reimbursement in an amount equal to the amount required to fund the AARP option.
- Police Association Employees:
 - The District contributes to future retiree medical at a cost equal to the PEMHCA minimum amount, which was \$136 per month per retiree in 2019.
- Management/Confidential Employees pre-Medicare hired or promoted on or after 1/1/2003:
 - If the retiree has at least 10 or 20 years of service as a regular employee, the District will pay \$250 or \$300 a month, respectively, toward medical.
- Management/Confidential Employees pre-Medicare hired or promoted before 1/1/2003:
 - Family medical benefits will be provided at the medical plan rates for employees who retire from the District until age 65, when Medicare commences.
- Management/Confidential Employees post-Medicare hired after 1/1/2012:

Eligible for choice of either:

 - If employee is enrolled in CalPERS Health with District, the District will provide the PEMHCA contribution. The minimum employer contribution is updated annually as prescribed by California.
 - Government Code Section 22892 of the PEMHCA based on the medical care component of the Consumer Price Index.
- Management/Confidential Employees post-Medicare hired or promoted before 1/1/2003:
 - The cost of Medicare, Part B, will be provided thereafter for employee and spouse (upon spouse turning 65).
 - Each retired employee and spouse (upon spouse reaching age 65) is offered one of the following options at District expense:
 - Enrollment in the AARP Medicare Supplement and Rx plan, or

East Bay Regional Park District
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 For the year ended December 31, 2019

- Reimbursement in an amount equal to the amount required to fund the AARP option.
 - Management employees at the level of Assistant General Manager or General Manager with 20 years of District Service, upon reaching age 65, will be offered the opportunity to continue enrollment in the CalPERS Medicare Supplement, or the AARP Plan at the District expense for retiree and spouse, integrated with Medicare. Those managers with 15 years of District service, are offered the opportunity to continue enrollment in CalPERS Supplemental or the AARP Supplemental Plan at the District expense, for the retiree only. The retiree would have to reimburse the District for the premium cost for the spouse.
- Management/Confidential Employees post-Medicare hired on or after 01/01/2003, but before 01/01/2012:
 - Shall receive the greater of either the pre-Medicare monthly reimbursement based on District Service or enrollment in an AARP Extended Medicare Supplemental Plan or Reimbursement of the premium rate required to fund the AARP option.
- Management employees at the level of Assistant General Manager (AGM) or General Manager (GM) level hired or promoted on or after 01/01/2003 but before 01/01/2012:
 - Pre-Medicare:
 - A retiree with at least 10 or 20 total years of service as a regular employee is eligible to receive \$300 or \$350 per month, respectively.
 - Post-Medicare:
 - Upon turning 65, each retiree hired prior to 01/01/12 will be eligible for the greater of either:
 - Retiree reimbursement based on years of service (Pre-Medicare reimbursement); or
 - Enrollment for retiree and spouse (if applicable), in an AARP Extended Medicare Supplemental plan; or
 - Reimbursement of the premium paid by the retiree for medical coverage equal to the amount required to fund the AARP option.
- Board Members
 - Board members who retire from the Board with 12 or more years of service (three terms) are eligible for the same benefits as pre-2003 Management and Confidential employees, at District expense. Board members who retire with less than 12 years of service are eligible for these benefits at their own expense.

Employees Covered: At June 30, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	466
Inactive employees entitled to but not yet receiving benefit payments	65
Active employees	679
Total	1,210

Contributions: The District Board is granted the authority to establish and amend contribution requirements of the District. The District establishes separate rates for each of the employee groups based on actuarially determined rates from annual actuarial valuation reports. The District pays all costs of the OPEB plan, except for the participation of retirees who pay District group medical and dental premiums. For the fiscal year 2019, the District contributed a total of \$4,714,581 as trust contributions to the OPEB plan.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

Net OPEB Liability: The District's net OPEB liability was measured as of June 30, 2019 and the total OPEB liability was determined by an actuarial valuation as of June 30, 2019. The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	June 30, 2019
Funding Method	Entry age normal cost, level percent of pay cost method
Asset Valuation Method	Fair value of assets
Long-Term Return on Assets	6.5% net of plan investment expenses and including inflation
Discount Rate	6.50%
Inflation Rate	2.50%
Payroll Growth Rate	2.75%
Mortality Improvement	Based on assumptions for Public Agency Miscellaneous, Police and Fire members published in the December 2017 CalPERS Experience Study. These tables include 15 years of static mortality improvement using 90% of scale MP-2016.
Healthcare Cost Trend Rate	6.40% for FY 2020, gradually decreasing over several decades to an ultimate rate of 4.00% in FY 2076 and later years.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected return, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation for each major asset class are summarized in the following table:

Asset Class	Target Allocation at Measurement Date	Long-Term Expected Real Rate of Return	Long-Term Expected Nominal Rate of Return ¹
Equity	59.00%	4.76%	7.26%
Fixed Income	25.00%	2.01%	4.51%
TIPS	5.00%	1.20%	3.70%
Commodities	3.00%	2.39%	4.89%
REITs	8.00%	4.53%	7.03%
Total ²	100.00%		6.68%
Reduction for assumed investment expense ³			-0.10%
Net long-term expected investment return (rounded to ¼%)			6.50%

¹ Nominal rates of return are equal to real rates of return plus the assumed inflation rate.

² Portfolio total expected return is weighted average of arithmetic asset class returns, with adjustment to reflect geometric averages. It is not equal to the weighted average of the asset class geometric returns shown above.

³ Assumed investment expenses include investment management fees.

Discount Rate: The discount rate used to measure the total OPEB liability was 6.50%. The projection of cash flows used to determine the discount rate assumed that the District's contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

Changes in Net OPEB Liability: The changes in the net OPEB liability for the District's OPEB plan are as follows:

	Increase / (Decrease)		
	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability
Balance at December 31, 2018 ¹ (Measured at June 30, 2018)	\$ 76,337,190	\$ 54,486,892	\$ 21,850,298
Changes During the Period:			
Service cost	2,042,138	-	2,042,138
Interest cost	5,191,388	-	5,191,388
Differences between expected and actual experience ²	(10,255,022)	-	(10,255,022)
Changes in assumptions	348,536	-	348,536
Employer contributions	-	5,673,785	(5,673,785)
Net investment income	-	3,534,758	(3,534,758)
Administrative expenses	-	(12,096)	12,096
Benefit payments ³	(2,939,755)	(2,939,755)	-
Net changes	(5,612,715)	6,256,692	(11,869,407)
Balance at December 31, 2019 ¹ (Measured at June 30, 2019)	<u>\$ 70,724,475</u>	<u>\$ 60,743,584</u>	<u>\$ 9,980,891</u>

¹ The District has elected to use the GASB 75 "lookback" method where assets and liabilities are measured six months prior to fiscal year-end, but applied to the current fiscal year.

² Approximately \$(7.2 million) of the increase/(decrease) is due to the change in premiums and assumed claim costs and \$(3.1 million) is due to all other experience changes.

³ Benefit payments equal \$2,411,755 explicit subsidy payments to retirees and \$528,000 implicit subsidy costs incurred during the measurement period ending 6/30/2019.

OPEB Plan Fiduciary Net Position – Detailed information about the OPEB plan's fiduciary net position is available in separately issued CalPERS financial reports.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate – The following presents the net OPEB liability of the District if it were calculated using a discount rate that is one percentage point lower (5.50%) or one percentage point higher (7.50%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
	5.50%	6.50%	7.50%
Net OPEB Liability	\$ 19,219,866	\$ 9,980,891	\$ 2,303,650

Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate – The following presents the net OPEB liability of the District if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates:

	1% Decrease	Current Rate	1% Increase
	Net OPEB Liability	\$ 1,832,810	\$ 9,980,891

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

Recognition of Deferred Outflows and Deferred Inflows of Resources – For the fiscal year ended December 31, 2019, the District recognized OPEB expense of \$(3,275,828). As of fiscal year ended December 31, 2019, the District reported deferred inflows and outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	(Deferred Inflows of Resources)
Difference between expected and actual	\$ -	\$ 8,534,381
Change in assumptions	290,057	
Net difference between projected and actual investment earnings	-	118,121
District contributions subsequent to measurement date	\$ 2,499,799	\$ -
Total	<u>\$ 2,789,856</u>	<u>\$ 8,652,502</u>

At December 31, 2019, the District reported deferred outflows of resources in the amount of \$2,499,799 for contributions subsequent to the measurement date. This amount will be recognized as an OPEB expense in fiscal year 2020. Other amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30	
2020	\$ (1,719,717)
2021	(1,719,717)
2022	(1,719,718)
2023	(1,607,617)
2024	(1,595,676)
Total	<u>\$ (8,362,445)</u>

11. PENSION PLANS

The District has four defined benefit retirement plans: the East Bay Regional Park District General Employees Plan, the East Bay Regional Park District Sworn Safety Plan, the California Public Employees’ Retirement System (CalPERS) Miscellaneous Plan, and the CalPERS Safety Plan. The plans provide retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members and their beneficiaries. The liability for pension-related debt has been liquidated primarily by the General Fund.

	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
CalPERS Miscellaneous Plan	\$ 98,084,156	\$ 25,222,718	\$ 3,303,547
CalPERS Safety Plan	22,152,106	5,348,001	1,312,166
EBRPD General Plan	5,543,622	-	3,792,754
EBRPD Sworn Safety Plan	1,173,103	-	390,129
	<u>\$ 126,952,987</u>	<u>\$ 30,570,719</u>	<u>\$ 8,798,596</u>

For the year ended December 31, 2019, the District recognized total pension expense of \$945,347 for CalPERS and EBRPD plans.

A. East Bay Regional Park District Retirement Plans

Plan Description. The District contributes to the East Bay Regional Park District (EBRPD) Plans, single employer defined benefit pension plans, to provide retirement and disability benefits, annual cost-of-living adjustments, and

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

death benefits to plan members and beneficiaries. The EBRPD Plans are administered by Transamerica Retirement Services. Benefit provisions are established by Resolution of the Board of Directors. Board oversight

over the plans is provided by the District's Board of Directors. The EBRPD Plans have been closed since January 1, 2001, and January 1, 2000, for the General Employees Plan and the Sworn Safety Plan, respectively. All new and eligible employees hired after these dates are enrolled in CalPERS (a multiple employer defined benefit pension system) described in footnote 11 B.

Membership in the EBRPD Plans comprised the following at January 1, 2019:

	<u>General Plan</u>	<u>Sworn Safety Plan</u>
Active plan members	4	-
Retirees and beneficiaries currently receiving benefits	161	28
Vested terminated employees	4	1
Total	<u>169</u>	<u>29</u>

Benefits Provided. The EBRPD Plans provide retirement and disability benefits (sworn only), annual cost-of-living adjustments and death benefits to plan members, who must be public employees, and their beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment, age and the average of the final 3 years compensation. General Employee Plan members with five years of continuous service are eligible to retire at age 58 with a 2.3% benefit formula or take early retirement at age 48 with statutorily reduced benefits. Sworn Safety Plan members with five years of continuous service are eligible to retire at age 50 with a 2% benefit formula (capped at 75% of average salary), with an actuarial increase for commencement after age 50. Sworn members are eligible for non-duty disability benefits after 5 years of service at a reduced benefit rate. Miscellaneous and sworn employees' pre-retirement death benefit may be a single sum cash payment, or in the form of a life annuity. Post-retirement, surviving spouse death benefit is based on the participants' elected annuity provisions, and may extend for the life of the designated beneficiary, depending on the election made. Cost-of-living adjustments are a maximum of 2% at age 70 for the General Employee Plan and a maximum of 2% effective two years after retirement for Sworn Safety Plan members.

Investments. In accordance with the Investment Policy for the EBRPD Plans, as approved by the Board of Directors in October 2016, investments are reported at fair value. The investment goal is to prudently invest plan assets to obtain the highest possible returns to best fund the payments due retired employees while assuming a reasonable risk posture and protecting against loss of purchasing power. At the same time, the fund shall maintain an adequate percentage of the portfolio directly and/or indirectly in liquid short-term securities to meet requirements for cash flow.

The EBRPD Plans include asset allocation targets as noted below:

	<u>Target</u>	<u>Actual</u>	<u>Fair Value</u>
Domestic Equity	40.00%	45.10%	\$21,110,759
International	10.00%	11.01%	5,152,855
Core Fixed Income	28.00%	24.11%	11,286,886
Intermediate Bonds	20.00%	17.83%	8,343,759
Cash	2.00%	1.95%	913,913
Total	<u>100.00%</u>	<u>100.00%</u>	<u>\$46,808,172</u>

Rate of Return

The annual money-weighted rate of return for the year ended December 31, 2019, net of plan investment expenses, was 18.9%.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

Contributions. The Board Operating Guidelines grant the authority to establish and amend the contribution requirements of the District and active employees to the District's Board of Directors. The District establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. Management employees' contribution rate is 8.15%, and non-management employees' contribution rate is 8.55% for the General Employees Plan. At the end of 2019, employees were contributing 6% of employee portion, with the District paying the balance. The total employee portion was \$11,893, with the District paying \$3,511 of that amount.

Net Pension Liability. The net pension liability was measured as of December 31, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019. The changes in the net pension liability at December 31, 2019 were as follows:

	General Employees Retirement Plan Single Employer Defined Benefit Pension Plan		
	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at December 31, 2018	\$ 50,447,017	\$ 36,241,331	\$ 14,205,686
Changes in the year:			
Service cost	23,223	-	23,223
Interest on the total pension liability	2,022,796	-	2,022,796
Differences between actual and expected experience	(953,536)	-	(953,536)
Changes in assumptions	83,170	-	83,170
Contribution - employer	-	3,097,500	(3,097,500)
Contribution - employee	-	10,804	(10,804)
Net investment income	-	6,767,307	(6,767,307)
Administrative expenses	-	(37,894)	37,894
Benefit payments, including refunds of employee contributions	(3,690,690)	(3,690,690)	-
Net changes	(2,515,037)	6,147,027	(8,662,064)
Balance at December 31, 2019	\$ 47,931,980	\$ 42,388,358	\$ 5,543,622

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

	Sworn Safety Single Employer Defined Benefit Pension Plan		
	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at December 31, 2018	\$ 5,620,057	\$ 3,649,091	\$ 1,970,966
Changes in the year:			
Interest on the total pension liability	227,376	-	227,376
Differences between actual and expected experience	42,250	-	42,250
Changes in assumptions	11,827	-	11,827
Contributions - employer	-	388,750	(388,750)
Contributions - employee	-	-	-
Net investment income	-	694,455	(694,455)
Administrative expenses	-	(3,889)	3,889
Benefit payments, including refunds of employee contributions	(308,593)	(308,593)	-
Net changes	(27,140)	770,723	(797,863)
Balance at December 31, 2019	\$ 5,592,917	\$ 4,419,814	\$ 1,173,103
Totals of both plans	\$ 53,524,897	\$ 46,808,172	\$ 6,716,725

Pension Expense and Deferred Outflows/Inflows of Resources Related to Pension –

For the year ended December 31, 2019, the District's recognized pension expense for the General and Safety plans of \$(4,241,421) and \$(344,579), respectively. At December 31, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources for the General and Safety Plans:

	General Plan Single Employer Plan Deferred Outflows/(Inflows) of Resources	Sworn Safety Plan Single Employer Plan Deferred Outflows/(Inflows) of Resources	Total Deferred Outflows/(Inflows) of Resources
Net difference between projected and actual earnings on pension plan investments	\$ (3,792,754)	\$ (390,129)	\$ (4,182,883)
	<u>\$ (3,792,754)</u>	<u>\$ (390,129)</u>	<u>\$ (4,182,883)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Ended Dec. 31:	General Plan	Sworn Safety Plan	Total
2020	\$ (1,191,383)	\$ (122,260)	\$ (1,313,643)
2021	(1,087,383)	(110,260)	(1,197,643)
2022	(458,382)	(49,261)	(507,643)
2023	(1,055,606)	(108,348)	(1,163,954)
	<u>\$ (3,792,754)</u>	<u>\$ (390,129)</u>	<u>\$ (4,182,883)</u>

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

Actuarial Assumptions.

	<u>EBRPD General and Sworn Safety Plans</u>
Valuation Date	January 1, 2019
Measurement Date	December 31, 2019
Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	4.14%
Payroll Growth	2.50%
Projected Salary Increase	Varies by Entry Age and Service
Investment Rate of Return	4.14%
Mortality	Based on assumptions for Public Agency Miscellaneous & Safety members published in the December 2017 CalPERS experience study.

The Discount Rate was set equal to the long-term expected rate of return. The long-term expected rate of return was used since current assets, future District contributions, and future member contributions are projected to be sufficient to cover all future benefit payments and expenses. The “crossover test” was performed in accordance with the requirements specified in GASB Statement 67, including a projection that the plans’ funding policy will remain unchanged.

The Discount Rate (long-term expected rate of return) was lowered from 4.16% to 4.14% and was derived based on the inflation assumption of 2.5% and the following expected long-term investment returns for any given period:

- 4.83% prior to 2022, and
- 4.50% for 2022 to 2024, and
- 4.10% for 2025 and beyond.

The 2.75% index rate for 20-year, tax-exempt municipal bonds (Fidelity 20-year Municipal General Obligation AA Index as of December 31, 2019) was used in discount rate determination.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the net pension liability of the Plans, calculated using the discount rate above, as well as what the employer’s net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	<u>General Employees Retirement Plan</u>	<u>Sworn Safety Retirement Plan</u>	<u>Total</u>
1% Decrease	3.14%	3.14%	
Net Pension Liability	\$ 10,037,785	\$ 1,819,546	\$ 11,857,331
Current Discount Rate	4.14%	4.14%	
Net Pension Liability	\$ 5,543,622	\$ 1,173,103	\$ 6,716,725
1% Increase	5.14%	5.14%	
Net Pension Liability	\$ 1,668,777	\$ 627,600	\$ 2,296,377

The EBRPD Retirement Plans do not issue separate, audited financial statements.

B. CalPERS – Miscellaneous and Safety Employees’ Pension Plans

The District contributes to the California Public Employee Retirement System (CalPERS). The miscellaneous employees of the District are part of an agent multiple-employer defined benefit pension plan. The safety employees are part of a cost-sharing multiple-employer defined benefit plan. CalPERS provides retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. CalPERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and all other requirements are established by State statute and District Board resolution.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions, and membership information that can be found on the CalPERS website.

Miscellaneous Plan

Plan Description. The Miscellaneous Plan is an agent multiple-employer defined benefit pension plan which acts as a common investment and administrative agent for its participating member employers. Benefit provisions under the Plan are established by State statute and District resolution.

Benefits Provided. CalPERS provides retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members, who must be public employees, and their beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment, age and the average of the final 3 years compensation. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: The Basic Death Benefit, the 1959 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost-of-living adjustments for each plan are applied by the Public Employees' Retirement Law. The plans' provisions and benefits in effect at December 31, 2019, are summarized as follows:

**Miscellaneous Plan
Agent-Multiple**

	AFSCME, non-POA, Mangmt/Conf		POA non-sworn	
	Classic Member	PEPRA Member	Classic Member	PEPRA Member
Hire date	Prior to 1/1/2013	On/After 1/1/2013	Prior to 1/1/2013	On/After 1/1/2013
Benefit formula ⁽¹⁾	2.5%@55	2.0%@62	2.5%@55	2.0%@62
Benefit vesting schedule	5 years service	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life	monthly for life
Retirement age	50	52	50	52
Monthly benefits, as a % of annual salary	2% to 2.7%	2% to 2.7%	2% to 2.7%	2% to 2.7%
Required employee contribution rate	8.000%	7.000%	8.000%	7.000%
Required employer contribution rate	28.498%	28.498%	28.498%	28.498%

(1) Newly hired Misc Employees will be enrolled in the 2% at 60 or 2% at 62 formula, dependent on the individual's eligibility, as per Assembly Bill (AB) 340.

Employees Covered. At December 31, 2019, the following employees were covered by the benefit terms of the Miscellaneous Plan.

Inactive employees or beneficiaries currently receiving benefits	335
Inactive employees entitled to but not yet receiving benefits	265
Active employees	607
Total	1,207

Contributions. Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on July 1 following notice of change in the rate. Funding contributions for both plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rates of employees. For the year ended December 31, 2019, the District made the annual required employer contributions to the Miscellaneous Plan of \$14,190,454.

East Bay Regional Park District
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Net Pension Liability. The District's net pension liability for the Miscellaneous Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of the plan was measured as of June 30, 2019, using an annual actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019 using standard update procedures.

Actuarial Assumptions – The total pension liabilities in the June 30, 2018 actuarial valuations were determined using the following actuarial assumptions for the Miscellaneous Plan:

Valuation Date	June 30, 2018
Measurement Date	June 30, 2019
Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.50%
Payroll Growth	2.75%
Projected Salary Increase	Varies by Entry Age and Service
Investment Rate of Return ⁽¹⁾	7.15%
Mortality	Derived using CalPERS' membership for data for all funds

⁽¹⁾ Net of pension plan investment; includes inflation.

The mortality table used for the Miscellaneous Plan was developed based on CalPERS' specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale 90% of Scale MP 2016. For more details on this table, please refer to the December 2017 Experience Study report (based on CalPERS demographic data from 1997 to 2015) available on CalPERS website under Forms and Publications. All other actuarial assumptions used in the June 30, 2018 valuation were based on the results of this report, including updates to salary increase, mortality and retirement rates.

Pension Expense and Deferred Outflows/Inflows of Resources Related to Pension. At December 31, 2019, the District recognized pension expense of \$4,025,038 for the Miscellaneous Plan.

The District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources for the Miscellaneous Plan:

	Miscellaneous Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$12,046,107	\$ -
Differences between actual and expected experience	6,456,858	(168,080)
Changes in assumptions	6,719,753	(1,704,146)
Net difference between projected and actual earnings on pension plan investments	-	(1,431,321)
	\$25,222,718	\$ (3,303,547)

The \$12,046,107 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Measurement Periods Ended June 30:	Miscellaneous Plan
2020	\$ 5,241,894
2021	2,281,643
2022	785,680
2023	1,563,847
2024	-
	\$ 9,873,064

Discount Rate. The discount rate used to measure the total pension liability was 7.15 percent. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing of the plans, the tests revealed the assets would not run out. Therefore, the current 7.15 percent discount rate is appropriate, and the use of the municipal bond rate calculation is not deemed necessary. The long-term expected discount rate of 7.15 percent is applied to all plans in the Public Employees Retirement Fund. The stress test results are presented in a detailed report called “GASB Crossover Testing Report” that can be obtained at CalPERS’ website under the GASB 68 section.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, staff took into account both short-term and long-term market return expectations as well as the expected pension fund (Public Employees’ Retirement Fund) cash flows. Such cash flows were developed assuming that both members and employers will make their required contribution on time and as scheduled in all future years. Using historical returns of all the funds’ asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for each cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The following table reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. The target allocation shown was adopted by the District Board effective on July 1, 2016.

Asset Class	Target Allocation	Real Return Years 1-10 (a)	Real Return Years 11+ (b)
Global Equity	50.0%	4.80%	5.98%
Global Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Assets	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	-0.92%
	100.0%		

(a) An expected inflation of 2.00% used for this period.

(b) An expected inflation of 2.92% used for this period.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

Sensitivity of the Net Pension Liability to Changes in the Discount rate. The following presents the net pension liability of the District for the Miscellaneous Plan, calculated using the discount rate as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1- percentage point lower or 1- percentage point higher than the current rate:

	Agent-Multiple Miscellaneous Plan
1% Decrease	6.15%
Net Pension Liability	\$ 144,682,725
Current Discount Rate	7.15%
Net Pension Liability	\$ 98,084,156
1% Increase	8.15%
Net Pension Liability	\$ 59,430,100

Changes in the Net Pension Liability - The changes in the Net Pension Liability measured as of June 30, 2019 for the Miscellaneous Plan are as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at December 31, 2018	<u>\$ 326,774,296</u>	<u>\$ 236,355,674</u>	<u>\$ 90,418,622</u>
Changes in the year:			
Service cost	8,271,397	-	8,271,397
Interest on the total pension liability	23,639,649	-	23,639,649
Change in assumptions	-	-	-
Differences between actual and expected experience	6,863,602	-	6,863,602
Net plan to plan resource movement	-	-	-
Contributions - employer	-	11,874,457	(11,874,457)
Contributions - employee	-	3,684,802	(3,684,802)
Net investment income	-	15,717,977	(15,717,977)
Administrative expenses	-	(168,668)	168,668
Other Misc Income (Expense)	-	546	(546)
Benefit payments, including refunds of employee contributions	<u>(14,298,264)</u>	<u>(14,298,264)</u>	<u>-</u>
Net changes	<u>24,476,384</u>	<u>16,810,850</u>	<u>7,665,534</u>
Balance at December 31, 2019	<u>\$ 351,250,680</u>	<u>\$ 253,166,524</u>	<u>\$ 98,084,156</u>

Pension Plan Fiduciary Net Position – Detailed information about the pension plans' fiduciary net position is available in the separately issued CalPERS financial reports.

Safety Plan

A. General Information

Plan Description. The District's Safety Plan is a cost-sharing multiple-employer defined benefit pension plan administered by CalPERS since the plans have less than 100 active members, commonly referred to as risk pool. The District has four retirement benefit cost pools or tiers. Classic tier for all safety employees including Police and

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

Fire hired prior to March 31, 2012. Police Tier II and Fire Tier II for employees hired prior to January 1, 2013. Police and Fire PEPRA is for employees hired on or after January 1, 2013.

Benefits Provided. CalPERS provides retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members, who must be public employees, and their beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment, age and the average of the final 3 years compensation. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: The Basic Death Benefit, the 1959 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost-of-living adjustments for each plan are applied by the Public Employees' Retirement Law. The plans' provisions and benefits in effect at December 31, 2019, are summarized as follows:

**Safety Plan
 Cost Sharing**

	Fire-sw orn		Police-sw orn	
	Classic Member	Tier 2 Member	Classic Member	Tier 2 Member
Hire date	Prior to 3/31/2012	On/After 3/31/2012 and before 1/1/2013	Prior to 3/31/2012	On/After 3/31/2012 and before 1/1/2013
Benefit formula ⁽¹⁾	3.0%@50	3.0%@55	3.0%@50	3.0%@55
Benefit vesting schedule	5 years service	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life	monthly for life
Retirement age	50	50	50	50
Monthly benefits, as a % of annual salary	2% to 2.7%	2% to 2.7%	2% to 2.7%	2% to 2.7%
Required employee contribution rate	9.000%	9.000%	12.000%	12.000%
Required employer contribution rate	42.683%	21.168%	42.683%	20.403%

**Safety Plan
 Cost Sharing**

	Fire-sw orn	Police-sw orn
	PEPRA Member	PEPRA Member
Hire date	On/After 1/1/2013	On/After 1/1/2013
Benefit formula	2.7%@57	2.7%@57
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50	50
Monthly benefits, as a % of annual salary	2% to 2.7%	2% to 2.7%
Required employee contribution rate	12.000%	12.000%
Required employer contribution rate	13.034%	13.266%

(1) Newly hired Safety Employee will be enrolled in the 3% at 55 or 2.7% at 57 formula, dependent on the individuals eligibility, as per AB340.

Contributions. Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on July 1 following notice of change in the rate. Funding contributions for both plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determine

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

rate and the contribution rates of employees. For the year ended December 31, 2019, the contributions made by the District to the Safety Plan were equal to the amount of the annual required employer contributions of \$2,886,190.

B. Pension Liability, Pension Expense and Deferred Outflows/Inflows of Resources Related to Pension

At December 31, 2019, the District reported net pension liability of \$22,152,106 for its proportionate share of the PERF C pension liability.

The District's net pension liability for the plan is measured as the proportionate share of the collective net pension liability. The net pension liability of the plan is measured as of June 30, 2019 and the total pension liability for the plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019 using standard actuarial update procedures. The District's proportion of the collective net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

At June 30, 2019 measurement date, the District's proportionate share of the net pension liability was 0.35486 percent, which was an increase of 0.00947 percent from its proportion of 0.34539 percent measured as of June 30, 2018.

At the year ended December 31, 2019, the District recognized pension expense of \$1,506,309.

Actuarial Assumptions – The total pension liabilities in the June 30, 2018 actuarial valuations were determined using the following actuarial assumptions for the Safety Plan:

Valuation Date	June 30, 2018
Measurement Date	June 30, 2019
Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.50%
Payroll Growth	2.75%
Projected Salary Increase	Varies by Entry Age and Service
Investment Rate of Return ⁽¹⁾	7.15%
Mortality	Derived using CalPERS' membership for data for all funds

⁽¹⁾ Net of pension plan investment; includes inflation.

The mortality table used was developed based on CalPERS' specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale 90% of Scale MP 2016. For more details on this table, please refer to the December 2017 Experience Study report (based on CalPERS demographic data from 1997 to 2015) available on CalPERS website under Forms and Publications. All other actuarial assumptions used in the June 30, 2018 valuation were based on the results of this report, including updates to salary increase, mortality and retirement rates.

The District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources for the Safety Plan:

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

	Cost-Sharing	
	Safety Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 2,082,106	\$ -
Contributions in excess of proportionate share	-	(808,720)
Changes of assumptions	948,513	(185,101)
Difference in expected and actual experience	1,510,904	-
Adjustment due to differences in proportions	806,478	-
Net differences between projected and actual earnings on plan investments	-	(318,345)
Total	\$ 5,348,001	\$ (1,312,166)

The \$2,082,106 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Measurement Periods Ended June 30:	Safety Plan
2020	\$ 1,613,262
2021	(57,627)
2022	336,154
2023	61,940
2024	-
	<u>\$ 1,953,729</u>

Discount Rate. The discount rate used to measure the total pension liability was 7.15 percent. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing of the plans, the tests revealed the assets would not run out. Therefore, the current 7.15 percent discount rate is appropriate, and the use of the municipal bond rate calculation is not deemed necessary. The long-term expected discount rate of 7.15 percent is applied to all plans in the Public Employees Retirement Fund. The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained at CalPERS' website under the GASB 68 section.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, staff took into account both short-term and long-term market return expectations as well as the expected pension fund (Public Employees' Retirement Fund (PERF)) cash flows. Such cash flows were developed assuming that both members and employers will make their required contribution on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2019

compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for each cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The following table reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. The target allocation shown was adopted by the District Board effective on July 1, 2016.

Asset Class	Target Allocation	Real Return Years 1-10 (a)	Real Return Years 11+ (b)
Global Equity	50.0%	4.80%	5.98%
Global Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Assets	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	-0.92%
	<u>100.0%</u>		

- (a) An expected inflation of 2.00% used for this period.
- (b) An expected inflation of 2.92% used for this period.

Proportionate Share of the Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's net pension liability, calculated using the discount rate of 7.15%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1- percentage point lower or 1- percentage point higher than the current rate:

	Cost Sharing Safety Plan
1% Decrease	6.15%
Net Pension Liability	\$ 34,061,241
Current Discount Rate	7.15%
Net Pension Liability	\$ 22,152,106
1% Increase	8.15%
Net Pension Liability	\$ 12,388,480

Pension Plan Fiduciary Net Position – Detailed information about the pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

12. RISK MANAGEMENT

General Liability – For general insurance coverage, including property, liability, cyber and watercraft, the Park District is a member of the CSAC-Excess Insurance Authority (EIA). The Park District’s self-insurance limit is \$500,000 for liability and \$25,000 for property. EIA covers the amount in excess of the self-insurance limit to \$25 million/year for both liability and property. Additionally, the Park District purchases insurance coverage for aviation, errors and omission, and boiler and machinery.

The actuarially determined liability at December 31, 2019 for general liability was \$2,319,000, which includes an estimate for incurred, but not reported claims. Several claims were settled during 2019 and claims paid equated \$513,320.

Workers’ Compensation – For workers’ compensation coverage, the District retains \$350,000 for each claim, with the excess coverage provided through EIA. Total cost of 2019 workers’ compensation insurance was \$829,102.

The actuarially determined liability at December 31, 2019 for workers’ compensation liability was \$8,030,000, which includes an estimate for incurred, but not reported claims. Claims paid during 2019 equated \$1,908,532.

The actuarially determined liability for General Liability and Workers’ Compensation assumes a long-term average annual return on investments of 3%.

Dental – The estimated liability for self-insured dental plan was \$62,482. Claims paid during 2019 equated \$1,228,553.

**Changes to the internal service funds claims liability amounts
for the year ended December 31, 2019 and 2018 are as follows:**

Year Ending December 31,	Accrued Claims Beginning of Year	Claims Incurred and Changes in estimates	Claims Paid	Accrued Claims End of Year
2018	\$ 10,053,143	\$ 3,892,992	\$ (3,468,139)	\$ 10,477,996
2019	\$ 10,477,996	\$ 3,583,891	\$ (3,650,405)	\$ 10,411,482

13. OPERATING LEASES

The Park District has a number of licenses and operating agreements with cities, counties, and other local agencies. Under these agreements, the Park District is given use of property owned by these entities in exchange for operating and maintaining the property as a regional park or open space. Generally, these agreements require no payment or a nominal payment by the Park District to these entities, and the contract terms vary from short-term to perpetuity. These leases are immaterial.

Under operating leases, the District leases land and facilities to tenants and concessionaires, who have agreed to provide the following minimum annual payments:

Year Ending December 31,	Amount
2020	\$ 3,592,794
2021	3,138,662
2022	2,729,636
2023	2,450,100
2024	2,223,401
Thereafter	5,465,769
Total	<u>\$ 19,600,362</u>

14. POLLUTION REMEDIATION OBLIGATIONS

The District follows the guidance of GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*, establishing accounting and financial reporting standards for pollution (including contamination) remediation obligations, which are obligations to address the current or potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. These amounts are reported as other liabilities on the government-wide financial statements. The District has three pollution remediation sites.

There is a former underground fuel storage tank at Redwood Park that contaminated subsurface soil and groundwater. The site has undergone investigation and remediation since 1993, but is not under an executive clean-up order by any outside agency. In 2019, Alameda County Department of Environmental Health (ACDEH) reviewed this site summary report and determined that no additional monitoring or remediation actions are needed at this time. ACDEH changed the status of the Site to “Eligible for Closure” and will begin initiating closure proceedings. The 2019 costs to administer the closure process, conduct an ecological risk assessment, updates maps, and provide GIS locations for the wells was \$11,600. The closure proceedings will require the deconstruction and capping of the monitoring wells in the vicinity of the former fuel storage tank. The costs for well closure are estimated to be approximately \$10,000.

In March 2016, the District’s Board of Directors approved closure of the Anthony Chabot Marksmanship Range (“Range”) which was vacated in October 2016. After more than 50 years of operations, the District decided not to renew the lease with the Chabot Gun Club due to the extensive lead contamination at the site. Site clean-up and remediation costs for the recommended treatment are estimated between \$2.9 million and \$6.6 million based on a preliminary independent cost estimate assessment by consultants prepared in 2015. The estimate was prepared for purposes of allowing the Board of Directors to consider potential costs in determining whether to renew the Gun Club lease. It was not based on specific site conditions. For 2016, the District used the expected cash-flow technique to measure the liability based on the remediation outlays expected to be incurred to settle that liability. The estimated cost to remediate the Range is \$5,720,000. The liability is reported in the government-wide financial statements as of December 31, 2019. The District hired an environmental consultant during 2019 to implement a site characterization study to determine the full extent of pollution on the site. A draft site characterization study plan has been developed and will be submitted to the Regional Water Quality Control Board for review and approval in 2020. To date the costs incurred for the site plan have been \$32,000. After agency approval, the site characterization testing will start in 2020. The Park District has also been implementing a stormwater pollution prevention plan in order to maintain compliance with the State Water Resources Control Board Industrial Stormwater permit. During 2019, costs for stormwater management were \$47,000.

Point Isabel Regional Shoreline is part of McLaughlin East Shore State Park and operates as an open-space dog park. The State of California is the primary owner. Point Isabel was a former landfill and substantial quantities of lead containing battery cases were deposited on site. Prior to the State’s acquisition of the property, the site was remediated and capped. In 2018 elevated lead levels were detected in the soil in specific localized areas during environmental investigations. It has been determined that certain areas of the site were inadequately capped and additional remedial work is required. Under the terms of the Operating Agreement with the State of California, the State is responsible for costs associated with pre-existing environmental conditions. The District will be working with the State to implement the remediation work and to recover costs incurred by the District. The most likely remediation scenario is estimated to cost \$3 million less expected reimbursements from the State of \$2.7 million, for a reportable remediation liability of \$340,000. The 2019 costs for site investigation, implementation of a stormwater prevention plan, remedial measures, and regulatory oversight were approximately \$115,000. Additionally, during 2019 the bridge that crosses Hoffman Channel was repaired to facilitate future remediation and repairs. The total cost of this work was \$107,000.

15. RELATED PARTIES

A. Joint Ventures

The Park District is a party to the following jointly governed organizations, in which there is no ongoing financial interest or ongoing financial responsibility.

East Bay Regional Park District

Notes to the Basic Financial Statements, continued

For the year ended December 31, 2019

Chabot Space and Science Center

The Park District is member of the 1989 joint powers agreement (JPA), under Section 6500 et seq. of the California Government Code, with the City of Oakland, and the Oakland Unified School District, the purpose of which was the creation of Chabot Space and Science Center ("the Center"). The JPA is governed by a 22 member Board, 3 of whom are representatives from the Park District. The Park District is designated as lead agency pursuant to Government Code Section 6509. Per the JPA agreement, the District is required to license to the Center the use of telescopes.

The Park District is also required to lease a parcel of land to the Center for a parking garage. The Park District has no other ongoing financial interest or responsibilities. Additionally, to the full extent permitted by law, the Park District is protected and indemnified against any claims or liabilities arising out of participation in the JPA.

East Bay Regional Communication System Authority

The District is one of 43 participating agencies of the East Bay Regional Communication System Authority, created in 2007, which is a 36-site, 2 county, P-25 compliant communication system designed to provide fully interoperable communications to all public agencies within Alameda and Contra Costa Counties. The activities of the JPA are funded through State and Federal grants. The District has no obligations for the debts or liabilities of the JPA.

East Contra Costa County Habitat Conservancy Program (ECCC HCP)

The District has purchased many properties in partnership with the ECCC HCP. Located on some of these properties are lease revenue generating facilities such as wind turbines, communication towers and residences. Pursuant to the terms of the purchase agreements with the grantor partner, all revenues earned from these leases will be used for management of the purchased properties and adjacent properties in the Byron Hills/Vasco area and at Black Diamond Mines Regional Preserve.

Additionally, the District maintains operating agreements with other entities. East Bay Municipal Utility District (EBMUD) is invoiced for services provided by District personnel on EBMUD property. The District also operates three state owned parks, Crown Memorial State Beach, Del Valle Regional Park and McLaughlin Eastshore State Park.

B. Regional Parks Foundation (Foundation)

The Foundation is a private 501(c)(3) non-profit organization, created in 1969, which supports the East Bay Regional Park District. The Foundation's mission is to raise funds to provide broader public access, resource enhancement and preservation, and support for education and recreational programs. The Foundation is not considered a component unit of the District under GASB Statement No. 80, *Blending Requirements for Certain Component Units – An Amendment of GASB Statement No. 14*, because the economic resources of the Foundation are insignificant to the District and the Foundation has a Board of Directors which is completely separate from and not appointed by the District. Thus, its financial information is not included in the District's financial statement. Separate audited financial statements are available on their website www.regionalparksfoundation.org/.

16. COMMITMENTS AND CONTINGENCIES

The District participates in several Federal and State grant programs. These programs have been audited by the District's independent auditor in accordance with the provisions of the federal Single Audit Act amendments of 1996 and applicable State requirements. No cost disallowance was proposed as a result of these audits; however, these programs are still subject to further examination by the grantors and the amount, if any, of expenditures which may

be disallowed by the granting agencies cannot be determined at this time. The District expects such amounts, if any, to be immaterial.

The District is a defendant in a number of lawsuits which have arisen in the normal course of business. In the opinion of the District's management and District's counsel, these actions when finally adjudicated will not have a material adverse effect on the financial position of the District.

17. SUBSEQUENT EVENTS

The COVID-19 outbreak in the United States has caused business disruption through mandated closings of businesses. While disruption is currently expected to be temporary, there is considerable uncertainty around the duration of the closings. However, the related financial impact on the District and the durations cannot be estimated at this time.

18. DATE OF MANAGEMENT REVIEW

The date to which events occurring after December 31, 2019 have been evaluated for possible adjustments to the financial statements or disclosures is June 16, 2020, which is the date that the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION



1. BUDGETARY INFORMATION

A. Budgeting Procedures

The East Bay Regional Park District (District) Board of Directors (Board) adopts an annual operating budget, effective January 1 of each year, for governmental (except public safety special revenue funds) and proprietary funds. Project funds are budgeted on a project length basis and therefore are not comparable on an annual basis. The Board of Directors may amend the budget by resolution during the year. The General Manager, or his designee, is authorized to transfer budgeted amounts up to \$50,000; however, any revisions which alter the total expenditures of the fund must be approved by the District Board. All unencumbered appropriations lapse at the end of the fiscal year. The appropriations reflected in the Final Budget in section B on the next page have been adopted by the Board of Directors.

Annual budgets are prepared on a basis consistent with generally accepted accounting principles. The District maintains budgetary controls to ensure compliance with legal provisions embodied in the appropriated budget approved by the Board of Directors. The lowest level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amounts) for the operating budget is at the division level.

Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation. Encumbrance accounting is employed as an extension of the formal budgetary process. In general, encumbrances outstanding at year-end lapse and must be re-appropriated as part of the following year budget.

East Bay Regional Park District
Required Supplementary Information
For the year ended December 31, 2019

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

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Property taxes and assessments	\$ 143,900,000	\$ 143,900,000	\$ 148,796,831	\$ 4,896,831
Charges for services	10,688,070	10,688,070	9,859,358	(828,712)
Interest	2,550,000	2,550,000	6,505,874	3,955,874
Property usage	1,744,990	1,793,440	1,909,255	115,815
Interagency agreements and grants	489,220	339,220	302,101	(37,119)
Miscellaneous	<u>882,030</u>	<u>921,886</u>	<u>1,125,510</u>	<u>203,624</u>
Total revenues	<u>160,254,310</u>	<u>160,192,616</u>	<u>168,498,929</u>	<u>8,306,313</u>
EXPENDITURES				
Current:				
Acquisition/Stewardship/Development Division	11,480,320	12,044,332	11,017,942	1,026,390
Executive/Legislative Division	7,908,350	7,887,707	6,776,726	1,110,981
Finance/Management Services Division	10,394,900	10,852,898	9,685,456	1,167,442
Legal Division	2,623,360	2,949,546	2,522,594	426,952
Operations Division	70,159,010	71,605,587	65,983,523	5,622,064
Public Affairs Division	5,698,820	5,989,212	5,245,023	744,189
Public Safety Division	32,027,370	30,697,893	27,158,269	3,539,624
Capital outlay	<u>1,200,420</u>	<u>3,599,107</u>	<u>3,060,755</u>	<u>538,352</u>
Total expenditures	<u>141,492,550</u>	<u>145,626,282</u>	<u>131,450,288</u>	<u>14,175,994</u>
REVENUES OVER EXPENDITURES	<u>18,761,760</u>	<u>14,566,334</u>	<u>37,048,641</u>	<u>22,482,307</u>
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	150,000	150,000	169,807	19,807
Transfers in	6,000	533,510	1,382,302	848,792
Transfers out	<u>(15,317,440)</u>	<u>(22,040,221)</u>	<u>(22,040,221)</u>	<u>-</u>
Total other financing sources (uses)	<u>(15,161,440)</u>	<u>(21,356,711)</u>	<u>(20,488,112)</u>	<u>868,599</u>
NET CHANGE IN FUND BALANCE	<u>\$ 3,600,320</u>	<u>\$ (6,790,377)</u>	16,560,529	<u>\$ 23,350,906</u>
Beginning of year			<u>126,700,919</u>	
End of year			<u>\$ 143,261,448</u>	

East Bay Regional Park District
Required Supplementary Information
For the year ended December 31, 2019

2. SCHEDULES OF CHANGES IN THE NET PENSION LIABILITY, RELATED RATIOS AND CONTRIBUTIONS

CalPERS - Miscellaneous Plan
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in the Net Pension Liability and Related Ratios
Last 10 Years *

	2019	2018	2017	2016	2015
Measurement Date	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Discount Rate	7.15%	7.15%	7.15%	7.65%	7.65%
Total Pension Liability					
Service cost	\$ 8,271,397	\$ 7,569,240	\$ 7,144,175	\$ 6,304,972	\$ 6,106,964
Interest on total pension liability	23,639,649	21,992,732	20,941,579	19,948,033	18,805,627
Difference between expected and actual experience	6,863,602	1,429,018	(433,466)	180,162	1,240,777
Changes in assumptions	-	(2,481,264)	17,329,886	-	(4,607,569)
Benefit payments, including refunds of employee contributions	(14,298,264)	(13,187,413)	(11,901,807)	(10,975,030)	(9,541,653)
Net change in total pension liability	24,476,384	15,322,313	33,080,367	15,458,137	12,004,146
Total Pension Liability - beginning	326,774,296	311,451,983	278,371,616	262,913,479	250,909,333
Total Pension Liability - ending (a)	\$ 351,250,680	\$ 326,774,296	\$ 311,451,983	\$ 278,371,616	\$ 262,913,479
Plan fiduciary net position					
Contributions - employer	\$ 11,874,457	\$ 10,688,382	\$ 9,992,798	\$ 8,925,854	\$ 8,267,531
Contributions - employee	3,684,802	3,579,751	3,363,970	3,226,009	3,149,004
Net investment income	15,717,977	18,568,195	21,916,260	1,081,586	4,302,435
Benefit payments	(14,298,264)	(13,187,413)	(11,901,807)	(10,975,030)	(9,541,653)
Net Plan to Plan Resource Movement	-	(546)	(23,629)	-	(526)
Administrative expense	(168,668)	(339,222)	(287,359)	(117,312)	(216,838)
Other Misc Income/(Expense)	546	(644,189)	-	-	-
Net change in plan fiduciary net position	16,810,850	18,664,958	23,060,233	2,141,107	5,959,953
Plan fiduciary net position - beginning	236,355,674	217,690,716	194,630,483	192,489,376	186,529,423
Plan fiduciary net position - ending (b)	\$ 253,166,524	\$ 236,355,674	\$ 217,690,716	\$ 194,630,483	\$ 192,489,376
Net pension liability - ending (a) - (b)	\$ 98,084,156	\$ 90,418,622	\$ 93,761,267	\$ 83,741,133	\$ 70,424,103
Plan fiduciary net position as a percentage of the total pension liability	72.08%	72.33%	69.90%	69.92%	73.21%
Covered payroll**	\$ 48,683,377	\$ 46,937,138	\$ 42,216,628	\$ 39,724,149	\$ 37,728,675
Net pension liability as a percentage of covered payroll	201.47%	192.64%	222.10%	210.81%	186.66%

* Fiscal year 2015 was the 1st year of implementation.

** Covered payroll is payroll on which contributions to the Plan are based, as defined in GASB Statement No.82.

East Bay Regional Park District
Required Supplementary Information
For the year ended December 31, 2019

CalPERS - Miscellaneous Plan
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Contributions
Last 10 Years *

	2019	2018	2017	2016	2015
Actuarially Determined Contribution	\$ 14,190,454	\$ 11,723,588	\$ 13,697,357	\$ 9,481,670	\$ 8,963,339
Contribution in relation to the Actuarially Determined Contribution	(14,190,454)	(11,723,588)	(13,697,357)	(9,481,670)	(8,963,339)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll**	\$ 50,344,541	\$ 47,900,065	\$ 44,485,353	\$ 41,055,841	\$ 38,674,956
Contributions as a percentage of covered payroll	28.19%	24.48%	30.79%	23.09%	23.18%

Notes to Schedule

Valuation date	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
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Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Asset valuation method	5-years smoothed market
Inflation	2.625%
Salary increases	Varies by entry age and service
Investment rate of return	7.25%, net of pension plan investment expenses, including inflation
Mortality	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.0% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.50% thereafter

* Fiscal year 2015 was the 1st year of implementation.

** Covered payroll is payroll on which contributions to the Plan are based, as defined in GASB Statement No.82.

East Bay Regional Park District
Required Supplementary Information
For the year ended December 31, 2019

East Bay Regional Park District
General Employees' Retirement Plan
Single Employer Defined Benefit Pension Plan
Schedule of Changes in the Net Pension Liability and Related Ratios
Last 10 Years *

	2019	2018	2017	2016	2015
Measurement Date	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015
Discount Rate	4.14%	4.16%	4.40%	5.40%	5.40%
Total Pension Liability					
Service cost	\$ 23,223	\$ 58,000	\$ 77,000	\$ 94,000	\$ 101,000
Interest on total pension liability	2,022,796	2,163,347	2,494,334	2,611,000	2,412,000
Difference between expected and actual experience	(953,536)	-	(277,000)	-	851,000
Changes in assumptions	83,170	955,882	2,949,000	-	2,427,000
Benefit payments, including refunds of employee contributions	(3,690,690)	(3,678,381)	(3,602,651)	(3,352,590)	(3,363,924)
Net change in total pension liability	(2,515,037)	(501,152)	1,640,683	(647,590)	2,427,076
Total Pension Liability - beginning	50,447,017	50,948,169	49,307,486	49,955,076	47,528,000
Total Pension Liability - ending (a)	\$ 47,931,980	\$ 50,447,017	\$ 50,948,169	\$ 49,307,486	\$ 49,955,076
Plan fiduciary net position					
Contributions - employer	\$ 3,097,500	\$ 2,981,000	\$ 1,120,841	\$ 2,245,000	\$ 2,003,000
Contributions - employee	10,804	13,943	7,132	24,865	31,066
Net investment income	6,767,307	(1,302,659)	4,825,163	2,257,737	164,514
Benefit payments	(3,690,690)	(3,678,381)	(3,602,651)	(3,352,590)	(3,363,924)
Administrative expense	(37,894)	(60,034)	(61,034)	(41,083)	(95,685)
Net change in plan fiduciary net position	6,147,027	(2,046,131)	2,289,451	1,133,929	(1,261,029)
Plan fiduciary net position - beginning	36,241,331	38,287,462	35,998,011	34,864,082	36,125,111
Plan fiduciary net position - ending (b)	\$ 42,388,358	\$ 36,241,331	\$ 38,287,462	\$ 35,998,011	\$ 34,864,082
Net pension liability - ending (a) - (b)	\$ 5,543,622	\$ 14,205,686	\$ 12,660,707	\$ 13,309,475	\$ 15,090,994
Plan fiduciary net position as a percentage of the total pension liability	88.43%	71.84%	75.15%	73.01%	69.79%
Covered payroll**	\$ 144,623	\$ 134,622	\$ 132,537	\$ 300,600	\$ 383,000
Net pension liability as a percentage of covered payroll	3833.15%	10552.28%	9552.58%	4427.64%	3940.21%

* Fiscal year 2015 was the 1st year of implementation.

** Covered payroll is payroll on which contributions to the Plan are based, as defined in GASB Statement No.82.

Changes in assumptions - Discount rate and investment rate of return was lowered from 4.16% to 4.14%.

East Bay Regional Park District
Required Supplementary Information
For the year ended December 31, 2019

East Bay Regional Park District
General Employees' Retirement Plan
Single Employer Defined Benefit Pension Plan
Schedule of Contributions
Last 10 Years *

	2019	2018	2017	2016	2015
Actuarially Determined Contribution	\$ 3,097,500	\$ 2,981,000	\$ 1,120,841	\$ 2,245,000	\$ 2,003,000
Contribution in relation to the Actuarially Determined Contribution	(3,097,500)	(2,981,000)	(1,120,841)	(2,245,000)	(2,003,000)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll**	\$ 144,623	\$ 134,622	\$ 132,537	\$ 300,600	\$ 383,000
Contributions as a percentage of covered payroll	2141.78%	2214.35%	845.68%	746.84%	522.98%

Methods and Assumptions for Actuarially Determined Contribution:

Valuation Date	January 1, 2017	January 1, 2017	January 1, 2015	January 1, 2015	January 1, 2013
Actuarial cost method	Entry age normal				
Amortization method	Level dollar amount, 15-year closed periods				
Remaining amortization period	Average of 9 years for 2017				
Asset valuation method	Fair value of assets				
Discount rates	4.16% per annum	4.40% per annum	5.40% per annum	5.40% per annum	5.40% per annum
Salary increases	3.5% per annum	3.5% per annum	4.0% per annum	4.0% per annum	4.0% per annum
Mortality	Based on assumptions for Public Agency Miscellaneous members published in the December 2017 CalPERS experience study				

* Fiscal year 2015 was the 1st year of implementation.

** Covered payroll is payroll on which contributions to the Plan are based, as defined in GASB Statement No.82.

East Bay Regional Park District
Required Supplementary Information
For the year ended December 31, 2019

East Bay Regional Park District
Sworn Safety Plan
Single Employer Defined Benefit Pension Plan
Schedule of Changes in the Net Pension Liability and Related Ratios
Last 10 Years *

	2019	2018	2017	2016	2015
	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015
Measurement Date					
Discount Rate	4.14%	4.16%	4.40%	5.40%	5.40%
Total Pension Liability					
Interest on total pension liability	\$ 227,376	\$ 246,352	\$ 331,666	\$ 262,000	\$ 248,000
Difference between expected and actual experience	42,250	-	333,000	-	(55,000)
Changes in assumptions	11,827	(77,933)	464,000	-	192,000
Benefit payments, including refunds of employee contributions	(308,593)	(294,532)	(281,167)	(340,421)	(246,908)
Net change in total pension liability	(27,140)	(126,113)	847,499	(78,421)	138,092
Total Pension Liability - beginning	5,620,057	5,746,170	4,898,671	4,977,092	4,839,000
Total Pension Liability - ending (a)	\$ 5,592,917	\$ 5,620,057	\$ 5,746,170	\$ 4,898,671	\$ 4,977,092
Plan fiduciary net position					
Contributions - employer	\$ 388,750	\$ 351,750	\$ 118,500	237,000	222,000
Net investment income (loss)	694,455	(128,919)	555,395	222,000	39,818
Benefit payments	(308,593)	(294,532)	(281,167)	(340,421)	(246,908)
Administrative expense	(3,889)	(5,941)	(5,941)	(15,000)	(8,859)
Net change in plan fiduciary net position	770,723	(77,642)	386,787	103,579	6,051
Plan fiduciary net position - beginning	3,649,091	3,726,733	3,339,946	3,236,367	3,230,316
Plan fiduciary net position - ending (b)	\$ 4,419,814	\$ 3,649,091	\$ 3,726,733	\$ 3,339,946	\$ 3,236,367
Net pension liability - ending (a) - (b)	\$ 1,173,103	\$ 1,970,966	\$ 2,019,437	\$ 1,558,725	\$ 1,740,725
Plan fiduciary net position as a percentage of the total pension liability	79.03%	64.93%	64.86%	68.18%	65.03%
Covered payroll**, ***	\$ -	\$ -	\$ -	\$ -	\$ -
Net pension liability as a percentage of covered payroll**	n/a	n/a	n/a	n/a	n/a

* Fiscal year 2015 was the 1st year of implementation.

** No active employees

*** Covered payroll is payroll on which contributions to the Plan are based, as defined in GASB Statement No.82.

Changes in assumptions - Discount rate and investment rate of return was lowered from 4.16% to 4.14%.

East Bay Regional Park District
Required Supplementary Information
For the year ended December 31, 2019

East Bay Regional Park District
Sworn Safety Plan
Single Employer Defined Benefit Pension Plan
Schedule of Contributions
Last 10 Years *

	2019	2018	2017	2016	2015
Actuarially Determined Contribution	\$ 388,750	\$ 351,750	\$ 118,500	\$ 237,000	\$ 222,000
Contribution in relation to the Actuarially Determined Contribution	(388,750)	(351,750)	(118,500)	(237,000)	(222,000)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll **,***	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered payroll	n/a	n/a	n/a	n/a	n/a

Methods and Assumptions for Actuarially Determined Contribution:

Valuation Date	January 1, 2017	January 1, 2017	January 1, 2015	January 1, 2015	January 1, 2013
Actuarial cost method	Entry age normal				
Amortization method	Level dollar amount, 15-year closed periods				
Remaining amortization period	Average of 9 years for 2017				
Asset valuation method	Investment gains and losses spread over 5-year rolling period				
Discount rates	4.14% per annum	4.16% per annum	4.40% per annum	5.40% per annum	5.40% per annum
Mortality	Based on assumptions for Public Agency Miscellaneous members published in the December 2017 CalPERS experience study				

* Fiscal year 2015 was the 1st year of implementation.

** Plan is closed with no active employees.

*** Covered payroll is payroll on which contributions to the Plan are based, as defined in GASB Statement No.82.

East Bay Regional Park District
General and Sworn Safety Plans
Schedule of Investment Returns
Defined Benefit Pension Plan
Last 10 Years *

	2019	2018	2017	2016
Annual Money-Weighted Rate of Return Net of Investment Expense	18.9%	-3.4%	19.8%	13.8%

* Fiscal year 2015 was the 1st year of implementation.

East Bay Regional Park District
Required Supplementary Information
For the year ended December 31, 2019

CalPERS - Safety Plan
Cost-Sharing Multiple-Employer Defined Benefit Pension Plan - CalPERS
As of December 31, 2019

Schedule of Proportionate Share of the Net Pension Liability
Last 10 Years *

	2019	2018	2017	2016	2015
District's proportion of the net pension liability (asset)**	0.35486%	0.34539%	0.33462%	0.33221%	0.32187%
District's proportionate share of the net pension liability (asset)	\$ 22,152,106	\$ 20,265,829	\$ 19,994,259	\$ 17,205,636	\$ 13,262,357
District's covered payroll	\$ 8,846,474	\$ 8,044,023	\$ 8,112,793	\$ 7,444,418	\$ 7,073,362
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	250.41%	251.94%	246.45%	231.12%	187.50%
Plan fiduciary net position as a percentage of the total pension liability	74.51%	75.28%	74.01%	78.32%	79.44%
Discount Rate	7.15%	7.15%	7.15%	7.65%	7.65%

* Fiscal year 2015 was the 1st year of implementation.

** 2015-2018 rates have been updated to reflect correct proportionate share.

CalPERS - Safety Plan
Cost-Sharing Multiple-Employer Defined Benefit Pension Plan
Schedule of Contributions
Last 10 Years *

	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 2,886,190	\$ 2,531,456	\$ 2,252,293	\$ 2,047,623	\$ 1,576,447
Contributions in relation to the actuarially determined contribution	(2,886,190)	(2,531,456)	(2,252,293)	(2,047,623)	(1,576,447)
Contributions deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll**	\$ 9,197,739	\$ 8,409,914	\$ 8,107,839	7,849,781	7,163,575
Contributions as a percentage of covered payroll	31.38%	30.10%	27.78%	26.09%	22.01%

* Fiscal year 2015 was the 1st year of implementation.

** Covered payroll is payroll on which contributions to the Plan are based, as defined in GASB Statement No.82.

East Bay Regional Park District
 Required Supplementary Information, continued
 For the year ended December 31, 2019

3. SCHEDULES OF CHANGES IN NET OPEB LIABILITY, RELATED RATIOS AND CONTRIBUTIONS

**Schedule of Changes in Net OPEB Liability and Related Ratios
 Last Ten Years***

	Fiscal Year Ending ¹	
	2019	2018
Total OPEB liability		
Service cost	\$ 2,042,138	\$ 1,940,274
Interest cost	5,191,388	4,908,454
Differences between expected and actual experience	(10,255,022)	-
Changes of assumptions	348,536	-
Changes of benefit terms	-	-
Benefit payments, including implicit subsidy costs	(2,939,755)	(2,578,195)
Net change in total OPEB liability	(5,612,715)	4,270,533
Total OPEB Liability - beginning	76,337,190	72,066,657
Total OPEB Liability - ending	<u>\$ 70,724,475</u>	<u>\$ 76,337,190</u>
Plan fiduciary net position		
Net investment income	\$ 3,534,758	\$ 3,935,458
Employer contributions	5,673,785	5,259,999
Administrative expenses	(12,096)	(26,693)
Benefit payments	(2,939,755)	(2,578,195)
Other deductions	-	(63,450)
Net change in fiduciary net position	6,256,692	6,527,119
Plan fiduciary net position - beginning	54,486,892	47,959,773
Plan fiduciary net position - ending	<u>\$ 60,743,584</u>	<u>\$ 54,486,892</u>
Net OPEB liability - ending	<u>\$ 9,980,891</u>	<u>\$ 21,850,298</u>
Plan fiduciary net position as a percentage of the total OPEB liability	85.89%	71.38%
Covered payroll **, ***	\$ 60,107,770	\$ 57,134,564
District's Net OPEB liability as a percentage of covered payroll	16.60%	38.24%

* Fiscal year 2018 was the first year of implementation. Additional years will be displayed when available.

** Covered payroll is payroll on which contributions to the Plan are based, as defined in GASB Statement No.82.

*** The reported covered payroll is based on the Plan's measurement date from July 1, 2018 to June 30, 2019.

¹ The District has elected to use the GASB 75 "lookback" method where assets and liabilities are measured six months prior to fiscal year-end, but applied to the current fiscal year.

East Bay Regional Park District
 Required Supplementary Information, continued
 For the year ended December 31, 2019

**Schedule of OPEB Contributions
 Last Ten Years***

	<u>2019</u>	<u>2018</u>
Actuarially determined contribution (ADC) ¹	\$ 4,714,581	\$ 5,723,797
Contributions in relation to the actuarially determined contribution ²	<u>(4,714,581)</u>	<u>(5,723,797)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
Covered payroll **,***	\$ 62,419,664	\$ 59,244,475
Contributions as a percentage of covered payroll	7.55%	9.66%

* 2018 was the first year of implementation. Additional years will be displayed when available.

** Covered payroll is payroll on which contributions to the Plan are based, as defined in GASB Statement No.82.

*** The reported covered payroll is based on the Plan's funding valuation measurement date from January 1, 2019 to December 31, 2019.

¹ ADC amounts are from the East Bay Regional Park District funding valuation report dated April 18, 2018.

² The District contributions include trust contributions of \$4,031,744 plus estimated implicit subsidy costs of \$682,837 paid from general assets during the year ending December 31, 2019.

SUPPLEMENTARY INFORMATION



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NON-MAJOR GOVERNMENTAL FUNDS

Landscape and Lighting Districts – The Two-County Regional Trails Landscape and Lighting Assessment District and the East Contra Costa County Landscape and Lighting Assessment District are presented in this column. The special assessments levied on property within these districts are additional sources of funding, which supplement General Fund resources, supporting operation, maintenance and servicing of parks and trails within these districts.

Zones of Benefit – Accounting for the Five Canyons, Dublin Hills, Walpert Ridge, San Ramon Hills, Stone Valley and Gateway Valley/Sibley Volcanic Zones of Benefit comprise the information in this column. Zones of benefit assessments are sources of funding used to support the operations, maintenance and service of specific trails, open space areas, and facility improvements, or provide landscaping, irrigation, fencing, gates, and signs, in specific locations, which benefit the assessed parcels within the benefit districts.

Measure CC (Public Safety and Environmental Maintenance Zone 1) – Measure CC excise tax was approved by property owners in Alameda, Albany, Berkeley, Emeryville, Oakland, Piedmont, Richmond, San Pablo, El Cerrito, as well as some unincorporated areas in Alameda and Contra Costa counties. The funds are used for additional public safety wildfire protection, public access and environmental maintenance of the parks and trails within these areas.

Mitigation – This fund accounts for the amounts the District receives from mitigation agreements associated with land acquisitions and developments. Expenditure of these funds is restricted by the terms of the agreements.

Other Special Revenue Funds – Included in this column are:

- Martin Luther King, Jr. Intern Program, in which revenue is expended on internship awards for individual and community projects related to the ideals of Martin Luther King, Jr.
- The Gift Fund accounts for gifts made to the District by private parties. The use of gift funds is restricted by the terms of the underlying agreements or conditions related to the gift.
- McLaughlin Eastshore State Park accounts for funds received from the State for the operations and maintenance of the jointly owned property.
- The Public Safety Funds account for asset seizures and asset forfeitures is for drug enforcement actions, related to criminal activity in which the District police department was involved in arrests and/or investigations. The former are held until the criminal case is adjudicated. The latter are distributed to the District for restricted Public Safety use.
- East Contra Costa County Habitat Conservancy Plan is a joint exercise powers of authority within East Contra Costa County for the habitat conservation plan. The plan provides the framework to protect natural resources.
- Coyote Hills/Dumbarton Quarry Fund accounts for tipping fee revenue, the unloading of “clean” dirt at a landfill. These funds are committed to upgrading facilities and infrastructure at Coyote Hills Regional Park.

Measure WW Local Grant Fund – This fund accounts for the amounts granted to local agencies from proceeds funded through the \$125 million portion of Measure WW. Funds are granted to local agencies for reimbursement for park projects not belonging to the District.

Permanent Funds – This fund accounts for permanent endowments from third parties related to mitigation obligations. Initial funds are non-expendable.

East Bay Regional Park District
Combining Balance Sheet
Non-Major Governmental Funds
December 31, 2019

	Special Revenue Funds		
	Landscape and Lighting Districts	Zones of Benefit	Measure CC
ASSETS			
Cash and investments	\$ 2,528,956	\$ 390,529	\$ 649,244
Receivables:			
Accounts receivable	225	-	-
Taxes and other receivables	2,311,550	110,640	1,595,911
Total assets	\$ 4,840,731	\$ 501,169	\$ 2,245,155
LIABILITIES			
Accounts payable	\$ 14,479	\$ 6,038	\$ -
Accrued payroll and related liabilities	85,267	1,424	-
Unearned revenue	-	-	-
Total liabilities	99,746	7,462	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	2,311,550	110,640	1,595,911
FUND BALANCES			
Nonspendable	-	-	-
Restricted	2,429,435	383,067	649,244
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances	2,429,435	383,067	649,244
Total liabilities, deferred inflows and fund balances	\$ 4,840,731	\$ 501,169	\$ 2,245,155

East Bay Regional Park District
Combining Balance Sheet
Non-Major Governmental Funds
December 31, 2019

Special Revenue Funds				
Mitigation	Other Special Revenue	Measure WW Local Grant	Permanent Funds	Total Non-Major Governmental Funds
\$ 5,070,310	\$ 11,576,220	\$ 24,836	\$ 5,362,594	\$ 25,602,689
-	14,419	-	-	14,644
-	-	-	-	4,018,101
<u>\$ 5,070,310</u>	<u>\$ 11,590,639</u>	<u>\$ 24,836</u>	<u>\$ 5,362,594</u>	<u>\$ 29,635,434</u>
\$ -	\$ 17,231	\$ 14,324	\$ -	\$ 52,072
-	8,708	4,035	-	99,434
766,341	10,000	-	-	776,341
<u>766,341</u>	<u>35,939</u>	<u>18,359</u>	<u>-</u>	<u>927,847</u>
-	-	-	-	4,018,101
-			4,693,503	4,693,503
2,997,612	9,421,644	6,477	669,091	16,556,570
1,230,143	750,029	-	-	1,980,172
76,214	1,383,027	-	-	1,459,241
-	-	-	-	-
<u>4,303,969</u>	<u>11,554,700</u>	<u>6,477</u>	<u>5,362,594</u>	<u>24,689,486</u>
<u>\$ 5,070,310</u>	<u>\$ 11,590,639</u>	<u>\$ 24,836</u>	<u>\$ 5,362,594</u>	<u>\$ 29,635,435</u>

East Bay Regional Park District

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Governmental Funds

For the year ended December 31, 2019

	Special Revenue Funds		
	Landscape and Lighting Districts	Zones of Benefit	Measure CC
REVENUES			
Property taxes and assessments	\$ 4,849,397	\$ 222,070	\$ 3,243,765
Charges for services	2,920	-	10,000
Interest	64,139	11,186	
Property usage	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>4,916,456</u>	<u>233,256</u>	<u>3,253,765</u>
EXPENDITURES			
Current:			
Acquisition/Stewardship/Development	-	-	-
Finance/Management Services Division	29,000	400	100,000
Operations Division	4,685,081	134,202	-
Public Safety Division	-	-	-
Capital outlay	224,792	181,606	-
Total expenditures	<u>4,938,873</u>	<u>316,208</u>	<u>100,000</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(22,417)</u>	<u>(82,952)</u>	<u>3,153,765</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	92,375	-	26
Transfers out	(357,700)	-	(2,620,927)
Total other financing sources (uses)	<u>(265,325)</u>	<u>-</u>	<u>(2,620,901)</u>
NET CHANGE IN FUND BALANCES	(287,742)	(82,952)	532,864
FUND BALANCES			
Beginning of year	2,717,177	466,019	116,380
End of year	<u>\$ 2,429,435</u>	<u>\$ 383,067</u>	<u>\$ 649,244</u>

Special Revenue Funds

Mitigation	Other Special Revenue	Measure WW Local Grant	Permanent Funds	Total Non-Major Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 8,315,232
-	50,965	-	-	63,885
129,136	343,289	-	161,321	709,071
-	794,828	-	-	794,828
-	48,230	-	-	48,230
129,136	1,237,312	-	161,321	9,931,246
-	13,996	-	-	13,996
-	-	6,224,246	-	6,353,646
-	577,012	-	-	5,396,295
-	-	-	-	-
-	32,500	-	-	438,898
-	623,508	6,224,246	-	12,202,835
129,136	613,804	(6,224,246)	161,321	(2,271,589)
24,387	1,225	6,229,556	-	6,347,569
-	(2,520)	-	(6,000)	(2,987,147)
24,387	(1,295)	6,229,556	(6,000)	3,360,422
153,523	612,509	5,310	155,321	1,088,833
4,150,446	10,942,191	1,167	5,207,273	23,600,653
\$ 4,303,969	\$ 11,554,700	\$ 6,477	\$ 5,362,594	\$ 24,689,486

East Bay Regional Park District

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual

Debt Service Fund

For the year ended December 31, 2019

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Property taxes and assessments	\$ 25,400,000	\$ 25,400,000	\$ 33,261,213	\$ 7,861,213
Interest	100,000	100,000	310,125	210,125
Total revenues	<u>25,500,000</u>	<u>25,500,000</u>	<u>33,571,338</u>	<u>8,071,338</u>
EXPENDITURES				
Current:				
Finance/Management Services Division	15,600	17,500	6,550	10,950
Debt service:				
Principal	22,855,000	22,855,000	22,855,000	-
Interest expense	7,689,800	7,689,800	7,689,780	20
Total expenditures	<u>30,560,400</u>	<u>30,562,300</u>	<u>30,551,330</u>	<u>10,970</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(5,060,400)</u>	<u>(5,062,300)</u>	<u>3,020,008</u>	<u>8,082,308</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,433,730	1,433,730	1,433,730	-
Total other financing sources (uses)	<u>1,433,730</u>	<u>1,433,730</u>	<u>1,433,730</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (3,626,670)</u>	<u>\$ (3,628,570)</u>	4,453,738	<u>\$ 8,082,308</u>
FUND BALANCE				
Beginning of year			<u>15,841,971</u>	
End of year			<u>\$ 20,295,709</u>	

East Bay Regional Park District

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual

Project Fund

For the year ended December 31, 2019

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Charges for services	\$ -	\$ -	\$ 38,046	\$ 38,046
Interest	520,000	527,410	2,276,765	1,749,355
Property usage	-	-	20,937	20,937
Interagency agreements and grants	110,330	18,896,464	6,652,228	(12,244,236)
Miscellaneous	-	601,900	995,578	393,678
Total revenues	630,330	20,025,774	9,983,554	(10,042,220)
EXPENDITURES				
Current:				
Acquisition/Stewardship/Develop Division	6,839,620	17,477,270	7,252,784	10,224,486
Executive/Legislative Division	-	25,000	50,000	(25,000)
Finance/Management Services Division	371,910	7,693,656	1,209,184	6,484,472
Legal Division	1,000,000	1,000,000	-	1,000,000
Operations Division	1,737,090	4,501,573	4,439,868	61,705
Public Affairs Division	-	5,514	63,546	(58,032)
Public Safety Division	1,966,150	2,761,076	3,010,993	(249,917)
Capital outlay	8,350,260	36,625,274	35,650,763	974,511
Total expenditures	20,265,030	70,089,363	51,677,138	18,412,225
REVENUES OVER (UNDER) EXPENDITURES	(19,634,700)	(50,063,589)	(41,693,584)	8,370,005
OTHER FINANCING SOURCES (USES)				
Transfers in	17,863,470	32,416,580	21,043,958	(11,372,622)
Transfers out	(20,935,810)	(24,883,971)	(7,025,494)	17,858,477
Total other financing sources (uses)	(3,072,340)	7,532,609	14,018,464	6,485,855
NET CHANGE IN FUND BALANCE	\$ (22,707,040)	\$ (42,530,980)	(27,675,120)	\$ 14,855,860
FUND BALANCE				
Beginning of year			143,144,842	
End of year			<u>\$ 115,469,722</u>	

East Bay Regional Park District

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Landscape and Lighting Special Revenue Fund

For the year ended December 31, 2019

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Property taxes and assessments	\$ 4,801,700	\$ 4,801,700	\$ 4,849,397	\$ 47,697
Charges for services	-	-	2,920	2,920
Interest	48,000	48,000	64,139	16,139
Total revenues	<u>4,849,700</u>	<u>4,849,700</u>	<u>4,916,456</u>	<u>66,756</u>
EXPENDITURES				
Current:				
Finance/Management Services Division	44,000	44,000	29,000	15,000
Operations Division	5,214,080	5,227,337	4,685,081	542,256
Capital Outlay	-	226,492	224,792	1,700
Total expenditures	<u>5,258,080</u>	<u>5,497,829</u>	<u>4,938,873</u>	<u>558,956</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(408,380)</u>	<u>(648,129)</u>	<u>(22,417)</u>	<u>625,712</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	92,375	92,375	-
Transfer out	-	(357,700)	(357,700)	-
Total other financing sources (uses)	<u>-</u>	<u>(265,325)</u>	<u>(265,325)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (408,380)</u>	<u>\$ (913,454)</u>	<u>(287,742)</u>	<u>\$ 625,712</u>
FUND BALANCE				
Beginning of year			<u>2,717,177</u>	
End of year			<u>\$ 2,429,435</u>	

East Bay Regional Park District

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual

Zones of Benefit Special Revenue Fund

For the year ended December 31, 2019

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Property taxes and assessments	\$ 200,050	\$ 200,050	\$ 222,070	\$ 22,020
Interest	12,750	12,750	11,186	(1,564)
Total revenues	<u>212,800</u>	<u>212,800</u>	<u>233,256</u>	<u>20,456</u>
EXPENDITURES				
Current:				
Finance/Management Services Division	1,000	1,000	400	600
Operations Division	138,310	151,632	134,202	17,430
Capital outlay	-	181,606	181,606	-
Total expenditures	<u>139,310</u>	<u>334,238</u>	<u>316,208</u>	<u>18,030</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>73,490</u>	<u>(121,438)</u>	<u>(82,952)</u>	<u>38,486</u>
NET CHANGE IN FUND BALANCE	<u>\$ 73,490</u>	<u>\$ (121,438)</u>	<u>(82,952)</u>	<u>\$ 38,486</u>
FUND BALANCE				
Beginning of year			466,019	
End of year			<u>\$ 383,067</u>	

East Bay Regional Park District

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual

Measure CC Special Revenue Fund

For the year ended December 31, 2019

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Property taxes and assessments	\$ 3,237,000	\$ 3,237,000	\$ 3,243,765	\$ 6,765
Charges for services	-	-	10,000	10,000
Interest	1,000	1,000	-	(1,000)
Total revenues	<u>3,238,000</u>	<u>3,238,000</u>	<u>3,253,765</u>	<u>15,765</u>
EXPENDITURES				
Current:				
Finance/Management Services Division	100,000	100,000	100,000	-
Total expenditures	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>3,138,000</u>	<u>3,138,000</u>	<u>3,153,765</u>	<u>15,765</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	26	26	-
Transfers out	(2,123,690)	(2,620,927)	(2,620,927)	-
Total other financing sources (uses)	<u>(2,123,690)</u>	<u>(2,620,901)</u>	<u>(2,620,901)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,014,310</u>	<u>\$ 517,099</u>	532,864	<u>\$ 15,765</u>
FUND BALANCE				
Beginning of year			116,380	
End of year			<u>\$ 649,244</u>	

East Bay Regional Park District

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual

Mitigation Special Revenue Fund

For the year ended December 31, 2019

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Interest	\$ 45,000	\$ 45,000	\$ 129,136	\$ 84,136
Miscellaneous	10,390	10,390	-	(10,390)
Total revenues	<u>55,390</u>	<u>55,390</u>	<u>129,136</u>	<u>73,746</u>
EXPENDITURES				
Current:				
Acquisition/Stewardship/Develop Division	89,410	89,410	-	89,410
Operations Division	10,390	10,390	-	10,390
Total expenditures	<u>99,800</u>	<u>99,800</u>	<u>-</u>	<u>99,800</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(44,410)</u>	<u>(44,410)</u>	<u>129,136</u>	<u>(173,546)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	24,388	24,387	(1)
Total other financing sources (uses)	<u>-</u>	<u>24,388</u>	<u>24,387</u>	<u>(1)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (44,410)</u>	<u>\$ (20,022)</u>	153,523	<u>\$ 173,545</u>
FUND BALANCE				
Beginning of year			<u>4,150,446</u>	
End of year			<u>\$4,303,969</u>	

East Bay Regional Park District

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual

Other Special Revenue Funds

For the year ended December 31, 2019

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Charges for services	\$ 50,000	\$ 50,000	\$ 50,965	\$ 965
Interest	44,600	44,600	343,289	298,689
Property usage	1,211,400	1,211,400	794,828	(416,572)
Miscellaneous	10,000	10,000	48,230	38,230
Total revenues	<u>1,316,000</u>	<u>1,316,000</u>	<u>1,237,312</u>	<u>(78,688)</u>
EXPENDITURES				
Current:				
Acquisition/Stewardship/Develop Division	38,420	38,420	13,996	24,424
Operations Division	552,150	574,116	577,012	(2,896)
Capital Outlay	-	89,345	32,500	56,845
Total expenditures	<u>590,570</u>	<u>701,881</u>	<u>623,508</u>	<u>78,373</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>725,430</u>	<u>614,119</u>	<u>613,804</u>	<u>(315)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,225	1,225	-
Transfers out	-	2,520	(2,520)	(5,040)
Total other financing sources (uses)	<u>-</u>	<u>3,745</u>	<u>(1,295)</u>	<u>(5,040)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 725,430</u>	<u>\$ 617,864</u>	612,509	<u>\$ (5,355)</u>
FUND BALANCE				
Beginning of year			10,942,191	
End of year			<u>\$11,554,700</u>	

East Bay Regional Park District

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual

Measure WW Local Grant Special Revenue Fund

For the year ended December 31, 2019

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
EXPENDITURES				
Current:				
Finance/Management Services Division	\$ 13,365,810	\$13,522,328	\$ 6,224,246	\$ (7,298,082)
Total expenditures	<u>13,365,810</u>	<u>13,522,328</u>	<u>6,224,246</u>	<u>(7,298,082)</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(13,365,810)</u>	<u>(13,522,328)</u>	<u>(6,224,246)</u>	<u>7,298,082</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	13,365,810	13,515,410	6,229,556	7,285,854
Total other financing sources (uses)	<u>13,365,810</u>	<u>13,515,410</u>	<u>6,229,556</u>	<u>7,285,854</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (6,918)</u>	5,310	<u>\$ 12,228</u>
FUND BALANCE				
Beginning of year			1,167	
End of year			<u>\$ 6,477</u>	

East Bay Regional Park District

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual

Permanent Funds

For the year ended December 31, 2019

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Interest	\$ 39,300	\$ 39,300	\$ 161,321	\$ 122,021
Total revenues	<u>39,300</u>	<u>39,300</u>	<u>161,321</u>	<u>122,021</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>39,300</u>	<u>39,300</u>	<u>161,321</u>	<u>122,021</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(6,000)	(6,000)	(6,000)	-
Total other financing sources (uses)	<u>(6,000)</u>	<u>(6,000)</u>	<u>(6,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 33,300</u>	<u>\$ 33,300</u>	155,321	<u>\$ 122,021</u>
FUND BALANCE				
Beginning of year			5,207,273	
End of year			<u>\$5,362,594</u>	

INTERNAL SERVICE FUNDS



Internal Service Funds are used to finance and account for special activities and services performed by a designated department for other departments in the District on a cost reimbursement basis.

Workers' Compensation – This fund accounts for workers' compensation insurance, claims, administrative costs, and back fill of positions relating to injuries, and is supported by payroll charges.

Major Infrastructure Renovation and Replacement – This fund accounts for the accumulation of resources required to maintain and replace the District's major infrastructure components such as paving, pipes and pumps, water systems, utilities, bridges, etc. The funding comes via interfund transfers from the General Fund.

Major Equipment Replacement – This fund accounts for the planning and expenditure of funds for high cost equipment replacement, and is funded through intra-District charges paid by departments with equipment on the replacement list.

General Liability – This fund accounts for general insurance premiums, claims, adjustor fees and attorney fees and is supported by intra-District charges paid by all departments.

Employee Benefits – This fund is supported by payroll charges and intra-District charges and is responsible for District-wide vacation payouts, EBRPD Retirement Plan contributions, self-insured dental and unemployment claims and benefit administration fees.

East Bay Regional Park District
Combining Statement of Net Position
Internal Service Funds
For the year ended December 31, 2019

	Workers' Compensation	Major Infrastructure Renovation/ Replacement	Major Equipment Replacement
ASSETS			
Current assets:			
Cash and investments	\$ 19,388,766	\$ 13,455,924	\$ 9,886,268
Accounts receivable	3,125	18	-
Prepaid items and deposits	482,164	-	-
Total assets	19,874,055	13,455,942	9,886,268
LIABILITIES			
Current liabilities:			
Accounts payable	190,305	56,043	-
Accrued payroll and related liabilities	31,475	8,428	-
Accrued claims - due within one year	1,511,377	-	-
Compensated absences - due within one year	4,313	1,166	-
Total current liabilities	1,737,470	65,637	-
Non-current liabilities:			
Accrued claims - due in more than one year	6,518,623	-	-
Compensated absences - due in more than one year	20,876	6,094	-
Total non-current liabilities	6,539,499	6,094	-
Total liabilities	8,276,969	71,731	-
NET POSITION			
Unrestricted	11,597,086	13,384,211	9,886,268
Total net position	\$ 11,597,086	\$ 13,384,211	\$ 9,886,268

General Liability	Employee Benefits	Total
\$ 7,788,391	\$ 2,659,765	\$ 53,179,114
2,872	8,899	14,914
493,794	81,300	1,057,258
<u>8,285,057</u>	<u>2,749,964</u>	<u>54,251,286</u>
42,714	102,918	391,980
7,131	244,389	291,423
808,285	62,482	2,382,144
-	-	5,479
<u>858,130</u>	<u>409,789</u>	<u>3,071,026</u>
1,510,715	-	8,029,338
25,189	-	52,159
<u>1,535,904</u>	<u>-</u>	<u>8,081,497</u>
<u>2,394,034</u>	<u>409,789</u>	<u>11,152,523</u>
5,891,023	2,340,175	43,098,763
<u>\$ 5,891,023</u>	<u>\$ 2,340,175</u>	<u>\$ 43,098,763</u>

East Bay Regional Park District

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

For the year ended December 31, 2019

	Workers' Compensation	Major Infrastructure Renovation/ Replacement	Major Equipment Replacement
OPERATING REVENUES			
Charges for services	\$ 3,143,929	\$ -	\$ 946,040
Other revenue	63,037	933	-
Total operating revenues	<u>3,206,966</u>	<u>933</u>	<u>946,040</u>
OPERATING EXPENSES			
Cost of services	829,102	-	-
Claims	925,532	-	-
General and Administrative	862,468	1,295,416	-
Total operating expenses	<u>2,617,102</u>	<u>1,295,416</u>	<u>-</u>
OPERATING INCOME	<u>589,864</u>	<u>(1,294,483)</u>	<u>946,040</u>
NONOPERATING REVENUES			
Interest income	<u>591,438</u>	<u>472,999</u>	<u>-</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>1,181,302</u>	<u>(821,484)</u>	<u>946,040</u>
TRANSFERS			
Transfers in	-	9,094,345	20,000
Transfers out	-	(5,629,626)	(848,793)
Total transfers	<u>-</u>	<u>3,464,719</u>	<u>(828,793)</u>
CHANGE IN NET POSITION	<u>1,181,302</u>	<u>2,643,235</u>	<u>117,247</u>
NET POSITION			
Beginning of year	10,415,784	10,740,976	9,769,021
End of year	<u>\$ 11,597,086</u>	<u>\$ 13,384,211</u>	<u>\$ 9,886,268</u>

General Liability	Employee Benefits	Total
\$ 2,637,139	\$ 5,426,345	\$ 12,153,453
51,759	-	115,729
<u>2,688,898</u>	<u>5,426,345</u>	<u>12,269,182</u>
1,181,009	4,057,225	6,067,336
1,432,320	1,226,039	3,583,891
537,955	136,044	2,831,883
<u>3,151,284</u>	<u>5,419,308</u>	<u>12,483,110</u>
(462,386)	7,037	(213,928)
<u>240,853</u>	<u>95,192</u>	<u>1,400,482</u>
(221,533)	102,229	1,186,554
-	-	9,114,345
(790,624)	-	(7,269,043)
<u>(790,624)</u>	<u>-</u>	<u>1,845,302</u>
<u>(1,012,157)</u>	<u>102,229</u>	<u>3,031,856</u>
6,903,180	2,237,946	40,066,907
<u>\$ 5,891,023</u>	<u>\$ 2,340,175</u>	<u>\$ 43,098,763</u>

East Bay Regional Park District
Combining Statement of Cash Flows
Internal Service Funds
For the year ended December 31, 2019

	Workers' Compensation	Major Infrastructure Renovation/Replacement	Major Equipment Replacement
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers/other	\$ 3,206,580	\$ 915	\$ 946,040
Payments to suppliers	(1,102,528)	24,112	
Payments to employees	(558,914)	(1,294,849)	-
Claims paid	(1,908,532)	-	-
Net cash provided/(used) by operating activities	(363,394)	(1,269,822)	946,040
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	-	9,094,345	20,000
Transfers out	-	(5,629,626)	(848,793)
Net cash provided/(used) by noncapital financing activities	-	3,464,719	(828,793)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest	591,438	472,999	-
Net cash provided/(used) by investing activities	591,438	472,999	-
Net increase/(decrease) in cash and cash equivalents	228,044	2,667,896	117,247
CASH AND CASH EQUIVALENTS			
Beginning of year	19,160,722	10,788,028	9,769,021
End of year	\$ 19,388,766	\$ 13,455,924	\$ 9,886,268
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ 589,864	\$ (1,294,483)	\$ 946,040
Adjustments to reconcile operating income (loss) to cash flow from operating activities:			
Changes in assets and liabilities:			
Accounts receivable	(388)	(18)	-
Prepaid items and deposits	20,590	-	-
Accounts payable	3,285	24,112	-
Accrued payroll and related liabilities	6,255	567	-
Accrued claims	(983,000)	-	-
Net cash provided/(used) by operating activities	\$ (363,394)	\$ (1,269,822)	\$ 946,040

General Liability	Employee Benefits	Total
\$ 3,477,125	\$ 5,538,043	\$ 13,168,703
(1,635,583)	(895,786)	(3,609,785)
(354,229)	(4,002,418)	(6,210,410)
(513,320)	(1,228,553)	(3,650,405)
<u>973,993</u>	<u>(588,714)</u>	<u>(301,897)</u>
-	-	9,114,345
(790,624)	-	(7,269,043)
<u>(790,624)</u>	<u>-</u>	<u>1,845,302</u>
240,853	95,192	1,400,482
<u>240,853</u>	<u>95,192</u>	<u>1,400,482</u>
424,222	(493,522)	2,943,887
<u>7,364,169</u>	<u>3,153,287</u>	<u>50,235,227</u>
<u>\$ 7,788,391</u>	<u>\$ 2,659,765</u>	<u>\$ 53,179,114</u>
\$ (462,386)	\$ 7,037	\$ (213,928)
788,227	111,697	899,518
(118,442)	-	(97,852)
(156,969)	(759,742)	(889,314)
4,563	54,808	66,193
919,000	(2,514)	(66,514)
<u>\$ 973,993</u>	<u>\$ (588,714)</u>	<u>\$ (301,897)</u>

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FIDUCIARY FUNDS FINANCIAL STATEMENTS

PENSION TRUST FUNDS – Pension trust funds are used to account for assets for which the District is a trustee and has a fiduciary responsibility. The financial activities of these funds are excluded from the Government-Wide Financial Statements but are presented in separate Fiduciary Funds Financial Statements.



East Bay Regional Park District
 Combining Statement of Fiduciary Net Position
 Fiduciary Funds
 December 31, 2019

	EBRPD Retirement Plan- Safety	EBRPD Retirement Plan- General Employees	Total Pension Trust Funds
ASSETS			
Cash and cash equivalents	\$ 86,295	\$ 827,618	\$ 913,913
Investments at fair value:			
Mutual funds	4,333,519	41,560,740	45,894,259
Total Assets	<u>4,419,814</u>	<u>42,388,358</u>	<u>46,808,172</u>
NET POSITION			
Net position restricted for pensions	<u>\$ 4,419,814</u>	<u>\$ 42,388,358</u>	<u>\$ 46,808,172</u>

East Bay Regional Park District
Combining Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the year ended December 31, 2019

	EBRPD Retirement Plan- Safety	EBRPD Retirement Plan- General Employees	Total Pension Trust Funds
ADDITIONS			
Net investment income:			
Net appreciation in fair value of investments	\$ 708,328	\$ 6,902,498	\$ 7,610,826
Investment management fees	(13,873)	(135,191)	(149,064)
Contributions from employer	388,750	3,097,500	3,486,250
Contributions from employee	-	10,804	10,804
Total Additions	1,083,205	9,875,611	10,958,816
DEDUCTIONS			
Retirement and other benefits	308,593	3,690,690	3,999,283
Administration costs	3,889	37,894	41,783
Total Deductions	312,482	3,728,584	4,041,066
Net increase in Fiduciary Net Position	770,723	6,147,027	6,917,750
NET POSITION			
Beginning of year	3,649,091	36,241,331	39,890,422
End of year	\$ 4,419,814	\$ 42,388,358	\$ 46,808,172

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**Statistical
Section**

STATISTICAL SECTION



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East Bay Regional Park District
Statistical Section
Last Ten Fiscal Years
For the year ended December 31, 2019

This part of the East Bay Regional Park District Comprehensive Annual Financial Report provides information that improves understandability of financial statements, note disclosures, and required supplementary information. The District has only governmental activities, and thus the governmental activity amounts equal the primary government amounts.

Contents

Financial Trends

These schedules depict financial trend information.

Revenue Capacity

These schedules provide information about the District's most significant local revenue source.

Debt Capacity

These schedules display the District's current level of debt, and help the reader assess the District's ability to issue additional future debt.

Demographic and Economic Information

These schedules show indicators that help in understanding the environment within which the District's financial activities take place.

Operating Information

These schedules present services and infrastructure data, relating financial information to the services the District provides and the activities it performs.

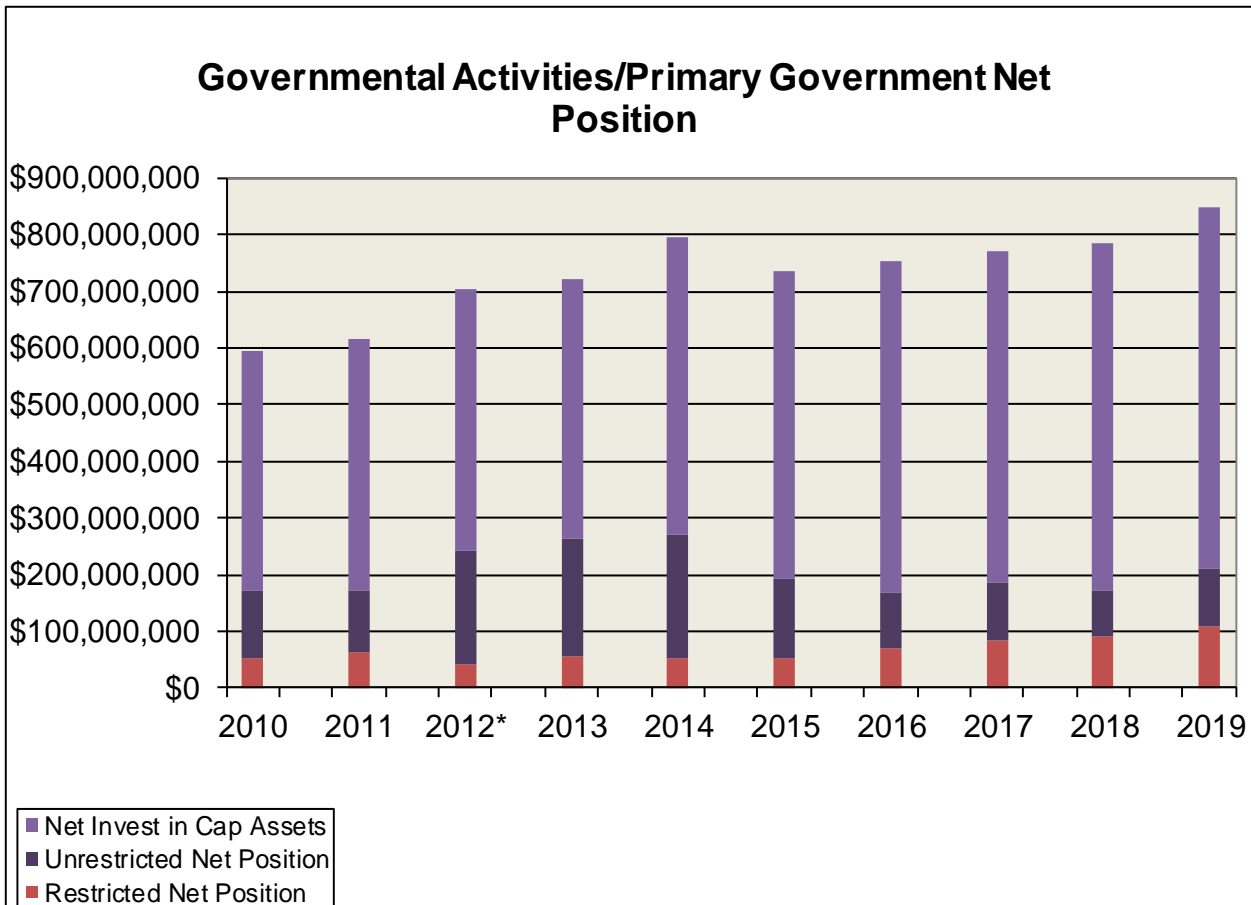
Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant years.

East Bay Regional Park District
Net Position
Last Ten Fiscal Years

	Year ended December 31,			
	2010	2011	2012*	2013
Governmental Activities/Primary Government				
Net investment in capital assets	\$ 420,410,465	\$ 445,133,895	\$ 461,617,626	\$ 456,160,622
Restricted for:				
Special projects	14,109,436	15,142,325	-	-
Debt service	20,925,374	14,472,963	12,730,090	21,922,993
Capital projects	18,522,764	34,662,211	5,447,693	10,668,872
Park maintenance and operations	-	-	16,010,839	17,831,009
Pension Contribution	-	-	3,221,351	3,128,758
Mitigation projects:				
Expendable	-	-	246,900	255,235
Nonexpendable	-	-	3,707,308	3,707,308
Total restricted net position	<u>53,557,574</u>	<u>64,277,499</u>	<u>41,364,181</u>	<u>57,514,175</u>
Unrestricted	<u>119,897,765</u>	<u>107,027,746</u>	<u>201,119,691</u>	<u>207,707,342</u>
Total governmental activities/ primary government net position	<u>\$ 593,865,804</u>	<u>\$ 616,439,140</u>	<u>\$ 704,101,498</u>	<u>\$ 721,382,139</u>

* As restated

Year ended December 31,					
2014	2015	2016	2017	2018	2019
\$ 523,526,294	\$ 542,662,924	\$ 584,276,354	\$ 585,456,642	\$ 612,182,902	\$ 637,477,654
-	-	-	-	-	-
20,219,074	18,615,595	8,653,163	14,777,234	21,251,436	20,297,374
6,778,145	11,824,946	18,564,253	16,468,231	15,838,326	27,131,134
19,575,735	15,517,623	40,297,426	43,027,972	44,944,092	47,950,563
3,018,871	2,467,099	-	3,509,023	5,661,308	7,441,899
253,287	296,496	335,296	403,235	513,770	669,091
3,707,307	4,047,574	4,047,574	4,496,125	4,693,503	4,693,503
53,552,419	52,769,333	71,897,712	82,681,820	92,902,435	108,183,564
218,827,655	139,370,956	98,036,481	103,638,675	79,554,519	101,799,632
<u>\$ 795,906,368</u>	<u>\$ 734,803,213</u>	<u>\$ 754,210,547</u>	<u>\$ 771,777,137</u>	<u>\$ 784,639,856</u>	<u>\$ 847,460,850</u>



East Bay Regional Park District
Changes in Net Position
Last Ten Fiscal Years

	Year ended December 31,			
	2010	2011	2012	2013
Governmental Activities				
Expenses				
Executive and Legislative Division	\$ 1,988,340	\$ 2,108,946	\$ 1,770,570	\$ 1,882,975
Finance and Management Services Div.	20,036,518	24,209,016	22,146,423	19,727,707
Human Resources Division	2,006,161	2,210,203	1,901,476	2,048,512
Land Division	3,697,404	2,555,259	3,090,734	2,942,337
Legal Division	1,362,031	1,205,704	1,089,042	1,293,138
Operations Division	59,848,798	63,925,956	61,499,098	66,914,912
Acquisition/Stewardship/Development Div.	10,549,048	11,282,151	9,911,185	12,913,207
Public Affairs Division	2,983,987	2,968,268	3,101,111	3,191,414
Public Safety Division	21,280,310	22,852,382	22,701,888	22,678,752
Interest on long-term debt	6,220,090	5,312,829	5,059,952	5,500,428
Total governmental activities/ primary government expenses	129,972,687	138,630,714	132,271,479	139,093,382
Program Revenues				
Charges for services				
Executive and Legislative Division	150	-	-	-
Finance and Management Services Div.	409,628	68,465	69,306	90,680
Human Resources Division	-	-	42	141
Land Division	392,073	1,251,567	312,792	292,754
Legal Division	419,809	7,985	312	65
Operations Division	16,381,249	19,992,488	16,680,067	18,801,985
Acquisition/Stewardship/Development Div.	527,773	1,567,296	689,273	771,752
Public Affairs Division	1,979	9,408	103	9,738
Public Safety Division	1,430,186	1,436,299	1,498,593	1,564,449
Operating contributions and grants	1,229,280	1,777,357	6,928,772	3,768,504
Capital contributions and grants	27,365,637	19,189,471	11,324,225	5,360,084
Total governmental activities/ primary government revenues	48,157,764	45,300,336	37,503,485	30,660,152
Total governmental activities/ primary government net revenue/(expense)	(81,814,923)	(93,330,378)	(94,767,994)	(108,433,230)
General Revenues				
General property taxes	91,042,456	90,797,991	95,554,076	100,152,404
General obligation bond property tax	28,038,818	22,884,370	20,532,194	25,268,744
Unrestricted interest	829,029	848,442	740,999	191,152
Debt/bond related interest	951,730	611,397	258,204	101,571
Miscellaneous	-	-	-	-
Endowment contribution	-	-	845,602	-
Extraordinary item	-	761,514	-	-
Total general/primary government revenues	120,862,033	115,903,714	117,931,075	125,713,871
Change in net position	\$ 39,047,110	\$ 22,573,336	\$ 23,163,081	\$ 17,280,641

Source: East Bay Regional Park District.

* Land Division and Planning/Stewardship/Development Division were merged due to reorganization.

^ Starting 2017, Human Resources is a Department within Executive and Legislative Division.

Year ended December 31,					
2014	2015	2016	2017	2018	2019
\$ 2,437,806	\$ 1,884,055	\$ 3,761,476	\$ 5,664,599	\$ 9,183,138	\$ 6,876,842
19,903,720	15,339,406	21,038,743	22,661,711	22,291,518	17,802,782
1,937,936	2,090,618	2,290,686	^	^	^
2,920,657	3,756,611	*	*	*	*
2,408,678	1,727,362	7,441,256	2,683,290	2,297,386	2,566,423
65,889,460	69,764,023	71,434,687	75,882,817	81,077,266	79,502,982
8,631,849	12,806,022	23,473,090	19,362,241	21,481,282	18,445,725
4,000,739	3,698,496	4,203,454	4,502,963	4,973,994	5,407,172
22,835,000	24,485,085	26,115,088	27,709,068	29,781,700	31,861,277
5,645,812	4,849,184	4,504,040	4,407,961	5,451,225	5,850,984
<u>136,611,657</u>	<u>140,400,862</u>	<u>164,262,520</u>	<u>162,874,650</u>	<u>176,537,509</u>	<u>168,314,187</u>
-	1,080	2,077	33,750	46,699	51,540
147,036	357,757	93,408	81,058	96,432	121,741
-	219	40	^	^	^
103,601	157,698	*	*	*	*
166,799	6,879	170	1,449	-	60,260
19,054,412	18,697,737	19,672,985	18,917,396	19,538,580	18,684,420
607,063	956,327	1,398,143	1,312,572	1,307,382	1,381,072
175,330	363,573	332,740	399,561	390,123	560,621
1,523,722	1,923,139	1,790,150	2,004,000	2,786,280	1,822,323
2,530,783	3,298,311	5,172,561	3,590,348	7,378,293	4,592,746
52,965,205	7,466,395	14,904,397	10,839,702	9,993,937	3,093,867
<u>77,273,951</u>	<u>33,229,115</u>	<u>43,366,671</u>	<u>37,179,836</u>	<u>41,537,726</u>	<u>30,368,590</u>
<u>(59,337,706)</u>	<u>(107,171,747)</u>	<u>(120,895,849)</u>	<u>(125,694,814)</u>	<u>(134,999,783)</u>	<u>(137,945,597)</u>
102,391,952	115,895,033	123,570,579	130,718,168	145,438,264	151,754,492
30,463,237	29,490,016	15,278,879	10,573,520	19,643,569	38,675,052
693,810	629,057	1,205,365	1,969,714	5,472,324	10,337,047
312,936	119,507	248,360	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>133,861,935</u>	<u>146,133,613</u>	<u>140,303,183</u>	<u>143,261,402</u>	<u>170,554,157</u>	<u>200,766,591</u>
<u>\$ 74,524,229</u>	<u>\$ 38,961,866</u>	<u>\$ 19,407,334</u>	<u>\$ 17,566,588</u>	<u>\$ 35,554,374</u>	<u>\$ 62,820,994</u>

East Bay Regional Park District
Fund Balances of Governmental Funds
Last Ten Fiscal Years

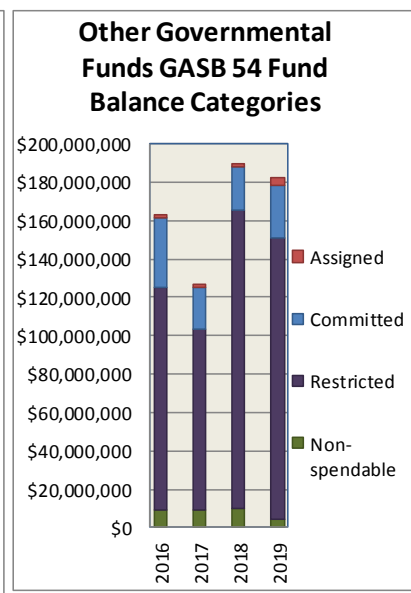
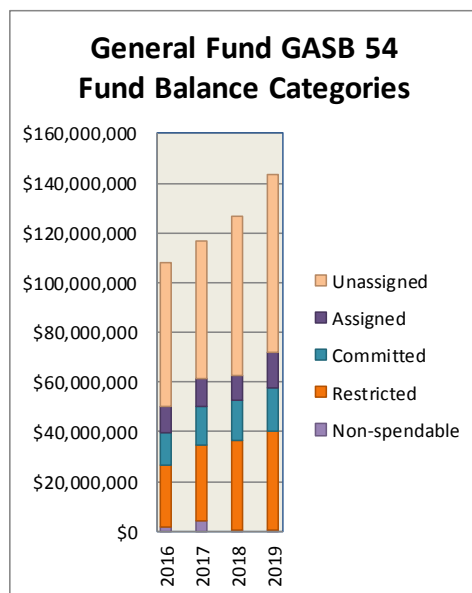
	Year ended December 31,			
	2010	2011*	2012	2013
General Fund				
Reserved	\$8,912,139	\$ -	\$ -	\$ -
Unreserved, designated in	48,915,671	-	-	-
Unreserved, reported in	30,772,533	-	-	-
Non-spendable	-	7,100,622	6,071,345	4,958,575
Restricted	-	825,797	758,115	965,961
Committed	-	37,438,615	50,747,150	53,170,381
Assigned	-	-	-	-
Unassigned	-	45,556,883	35,795,631	44,514,739
Total General Fund	88,600,343	90,921,917	93,372,241	103,609,656
Other Governmental Funds				
Reserved	36,561,520	-	-	-
Unreserved, designated in:				
Special revenue funds	-	-	-	-
Project funds	6,246,125	-	-	-
Debt service funds	-	-	-	-
Unreserved reported in:				
Special revenue funds	15,892,728	-	-	-
Project funds	94,684,577	-	-	-
Permanent funds	233,583	-	-	-
Nonspendable	-	4,568,866	7,034,880	8,639,893
Restricted	-	94,109,584	93,224,456	165,042,494
Committed	-	17,375,615	19,969,351	14,091,628
Assigned	-	7,844,564	1,776,903	1,688,673
Unassigned	-	(389,322)	-	-
Total other governmental funds	153,618,533	123,509,307	122,005,590	189,462,688
Total governmental funds	\$242,218,876	\$214,431,224	\$215,377,831	\$293,072,344

Source: East Bay Regional Park District.

Amounts are reported on modified accrual basis of accounting.

* Change in fund balance classification is due to implementation of GASB 54 for year ended December 31, 2011.

Year ended December 31,					
2014	2015	2016	2017	2018	2019
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
3,806,266	3,025,111	1,925,818	3,860,408	654,268	631,050
1,210,401	2,036,959	24,642,998	30,859,885	35,702,280	39,506,648
44,026,613	46,705,998	12,882,331	15,250,000	16,390,000	17,450,000
-	-	10,895,641	11,239,044	9,806,225	14,374,393
48,820,556	45,559,905	57,903,333	55,790,745	64,148,146	71,299,357
97,863,836	97,327,973	108,250,121	117,000,082	126,700,919	143,261,448
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
8,863,340	9,028,867	8,948,867	9,716,503	4,693,503	4,693,503
140,850,599	116,111,268	94,124,076	155,878,994	146,001,362	126,935,184
23,289,360	36,061,275	22,500,483	22,273,407	27,442,273	24,334,623
1,685,613	1,675,586	1,400,534	1,407,972	4,453,973	4,491,607
-	-	-	(5,397)	(3,645)	-
174,688,912	162,876,996	126,973,960	189,271,479	182,587,466	160,454,917
<u>\$272,552,748</u>	<u>\$260,204,969</u>	<u>\$235,224,081</u>	<u>\$306,271,561</u>	<u>309,288,385</u>	<u>303,716,365</u>



East Bay Regional Park District
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

	Year ended December 31,			
	2010	2011	2012	2013
REVENUES:				
Property taxes and assessments	\$ 127,002,718	\$ 121,601,603	\$ 123,424,647	\$ 135,512,025
Charges for services	9,333,354	9,447,957	8,997,687	9,221,344
Interest	1,748,425	1,443,937	918,098	256,947
Property usage	1,989,547	2,534,478	2,540,010	3,626,431
Interagency agreements and grants	21,377,974	23,952,739	10,199,235	5,182,475
Endowment	-	-	-	-
Miscellaneous	3,947,406	2,048,629	5,986,994	2,425,565
Total revenues	165,399,425	161,029,343	152,066,671	156,224,787
EXPENDITURES:				
Current:				
Executive and Legislative Division	2,056,177	1,961,287	1,788,715	1,884,804
Finance and Management Services Division	19,557,292	23,560,132	21,883,736	19,462,043
Human Resources Division	1,965,973	2,086,091	1,997,220	2,051,530
Legal Division	1,372,125	1,139,741	1,252,615	1,399,294
Operations Division	53,254,338	55,052,990	57,211,887	59,506,889
Acquisition/Stewardship/Development Division	11,289,960	13,291,749	13,191,052	15,872,577
Public Affairs Division	2,934,996	2,852,968	3,117,985	3,189,601
Public Safety Division	21,067,016	21,454,554	23,819,392	22,706,869
Debt Service:				
Principal	28,425,626	25,157,417	19,015,218	14,415,000
Interest	7,011,571	6,262,649	5,239,988	5,488,528
Cost of issuance	-	-	511,003	435,182
Capital Outlay	40,655,395	34,248,963	26,379,454	17,084,992
Total expenditures	189,590,470	187,068,541	175,408,265	163,497,309
REVENUES OVER (UNDER) EXPENDITURES	(24,191,045)	(26,039,198)	(23,341,594)	(7,272,522)
OTHER FINANCING SOURCES (USES):				
Sale of capital assets	113,942	90,280	100,034	67,142
Proceeds from issuance of debt (including premium)	-	-	25,382,673	84,653,469
Debt issuance	-	-	-	-
Premium on bonds issued	-	-	-	-
Refunding bond issuance	-	-	-	-
Premium on refunding bonds issued	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Transfers in	36,741,204	37,748,327	26,785,553	26,528,398
Transfers out	(36,450,121)	(39,587,062)	(27,451,256)	(26,281,974)
Total Other Financing Sources (Uses)	405,025	(1,748,455)	24,817,004	84,967,035
Net Change in Fund Balances	(23,786,020)	(27,787,653)	1,475,410	77,694,513
FUND BALANCES:				
Beginning of year	266,004,896	242,218,876	213,902,421	215,377,831
End of year	<u>\$ 242,218,876</u>	<u>\$ 214,431,224</u>	<u>\$ 215,377,831</u>	<u>\$ 293,072,344</u>
Debt service as a percentage of noncap exp	23.8%	20.6%	16.3%	13.6%

Source: East Bay Regional Park District.

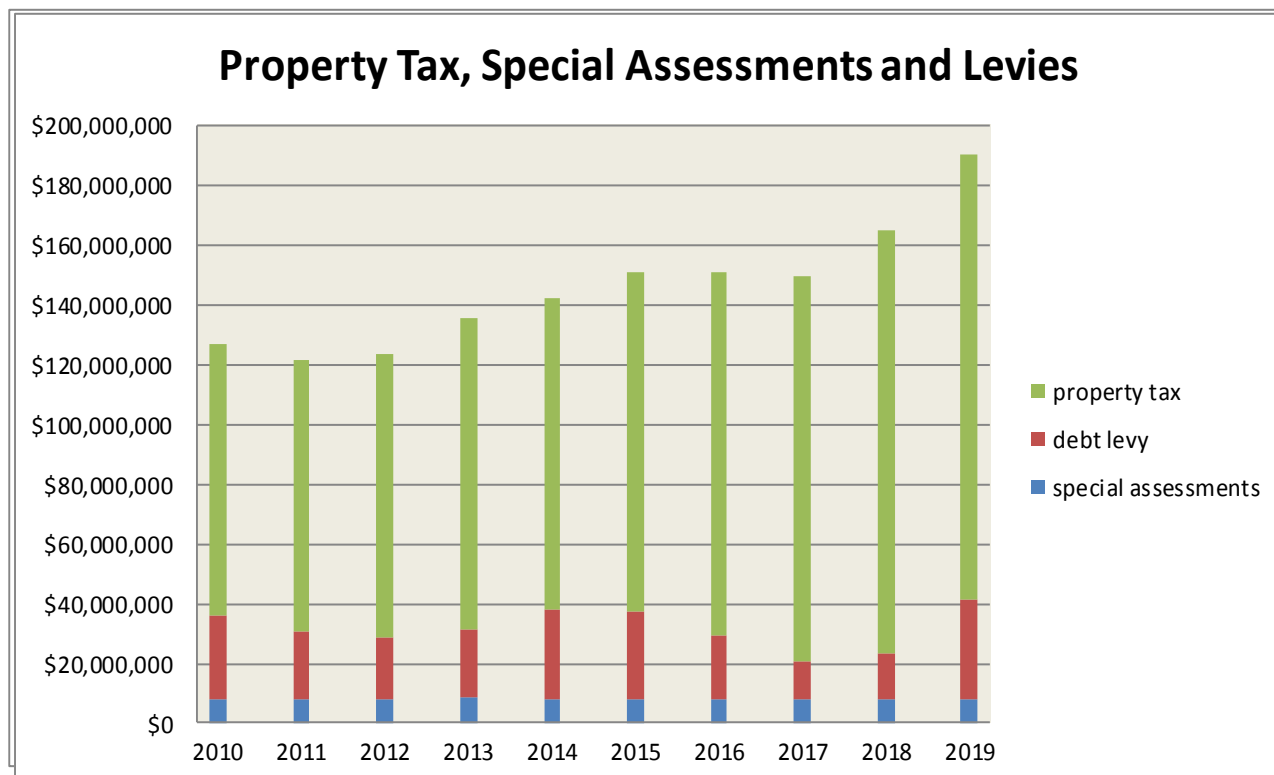
Amounts are reported on modified accrual basis of accounting.

* Starting 2017, Human Resources is a Department within Executive and Legislative Division.

Year ended December 31,					
2014	2015	2016	2017	2018	2019
\$ 141,890,256	\$ 150,567,629	\$ 150,778,990	\$ 149,352,438	\$ 164,484,518	\$ 190,373,276
9,927,231	9,957,280	10,341,350	9,665,944	10,807,954	9,961,289
982,042	794,088	1,405,238	1,852,022	5,199,493	9,801,835
3,249,512	3,358,872	3,864,583	3,274,949	3,077,261	2,725,020
24,177,919	7,495,303	17,552,820	11,395,104	13,308,685	6,954,329
-	-	-	436,836	197,378	-
2,506,240	3,835,625	3,349,772	2,957,891	4,853,379	2,169,318
<u>182,733,200</u>	<u>176,008,797</u>	<u>187,292,753</u>	<u>178,935,184</u>	<u>201,928,668</u>	<u>221,985,067</u>
2,445,897	1,947,752	3,753,283	5,770,267	9,076,700	6,826,726
19,732,730	15,315,010	20,700,390	22,496,025	21,604,621	17,254,836
2,050,926	2,152,558	2,306,763	*	*	*
2,587,943	1,938,617	1,869,180	2,854,586	2,089,803	2,522,594
63,179,659	63,942,688	68,171,161	70,384,468	75,528,660	75,819,686
11,837,091	15,931,740	23,471,623	19,665,811	21,237,024	18,284,722
4,053,465	3,810,756	4,194,673	4,558,587	4,881,787	5,308,569
23,781,715	25,338,467	26,362,109	27,831,923	28,198,492	30,169,262
25,400,000	26,830,000	26,340,000	9,915,000	9,075,000	22,855,000
7,468,832	6,434,317	5,901,742	5,054,256	6,544,934	7,689,780
-	-	-	544,481	16,680	-
37,985,313	23,145,832	32,265,840	27,885,201	24,911,883	39,150,416
<u>200,523,571</u>	<u>186,787,737</u>	<u>215,336,764</u>	<u>196,960,605</u>	<u>203,165,584</u>	<u>225,881,591</u>
<u>(17,790,371)</u>	<u>(10,778,940)</u>	<u>(28,044,011)</u>	<u>(18,025,421)</u>	<u>(1,236,916)</u>	<u>(3,896,524)</u>
140,212	108,155	201,052	222,878	182,128	169,807
-	-	-	-	-	-
-	-	-	80,000,000	-	-
-	-	-	7,268,533	-	-
-	-	-	44,550,000	-	-
-	-	-	9,092,991	-	-
-	-	-	(53,449,613)	-	-
29,024,850	36,004,778	31,929,622	116,678,601	41,579,418	30,207,559
<u>(31,894,288)</u>	<u>(37,681,771)</u>	<u>(29,067,551)</u>	<u>(115,290,489)</u>	<u>(37,507,806)</u>	<u>(32,052,862)</u>
<u>(2,729,226)</u>	<u>(1,568,838)</u>	<u>3,063,123</u>	<u>89,072,901</u>	<u>4,253,740</u>	<u>(1,675,496)</u>
<u>(20,519,597)</u>	<u>(12,347,778)</u>	<u>(24,980,888)</u>	<u>71,047,480</u>	<u>3,016,824</u>	<u>(5,572,020)</u>
293,072,344	272,552,747	260,204,969	235,224,081	306,271,561	309,288,385
<u>\$ 272,552,747</u>	<u>\$ 260,204,969</u>	<u>\$ 235,224,081</u>	<u>\$ 306,271,561</u>	<u>\$ 309,288,385</u>	<u>\$ 303,716,365</u>
<u>20.2%</u>	<u>20.3%</u>	<u>17.6%</u>	<u>8.9%</u>	<u>8.8%</u>	<u>16.4%</u>

East Bay Regional Park District
Governmental Activities Tax Revenue By Source
Last Ten Fiscal Years

Fiscal Year^	Special Assessments	Debt Levy	Property Tax	Total
2010	\$ 7,921,444	\$ 28,038,818	\$ 91,042,456	\$ 127,002,718
2011	\$ 7,919,242	\$ 22,884,370	\$ 90,797,991	\$ 121,601,603
2012	\$ 7,938,377	\$ 20,532,194	\$ 94,954,076	\$ 123,424,647
2013	\$ 8,361,696	\$ 22,810,063	\$ 104,340,266	\$ 135,512,025
2014	\$ 8,044,887	\$ 29,733,409	\$ 104,111,960	\$ 141,890,256
2015	\$ 7,911,284	\$ 29,679,187	\$ 112,977,158	\$ 150,567,629
2016	\$ 8,161,199	\$ 21,294,480	\$ 121,323,311	\$ 150,778,990
2017	\$ 8,224,922	\$ 12,519,255	\$ 128,608,260	\$ 149,352,437
2018	\$ 8,270,564	\$ 15,037,685	\$ 141,176,269	\$ 164,484,518
2019	\$ 8,315,232	\$ 33,261,213	\$ 148,796,831	\$ 190,373,276

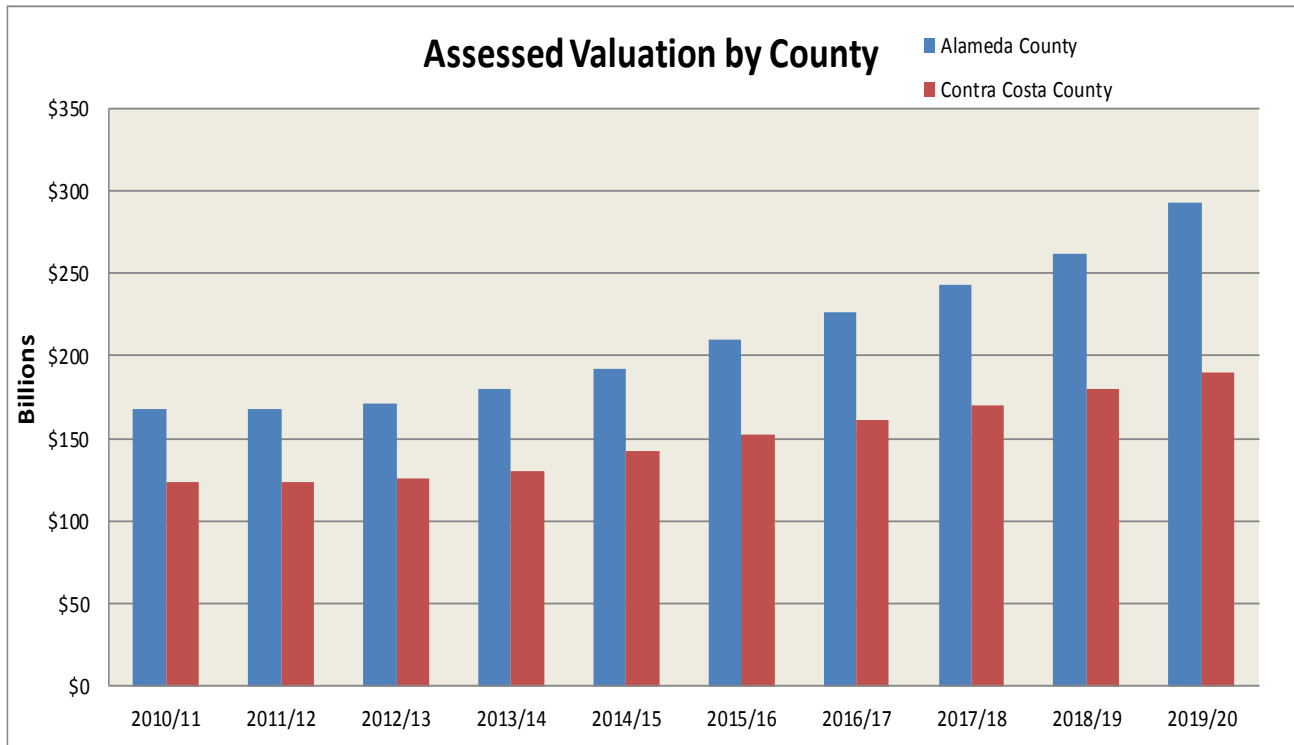


Source: East Bay Regional Park District.

Amounts are reported on modified accrual basis of accounting.

^January 1 through December 31.

East Bay Regional Park District
 Assessed and Estimated Actual
 Value of Taxable Property
 Last Ten Fiscal Years



Fiscal Year ^	ALAMEDA COUNTY*						Total Direct Tax Rate**
	Secured	State Board	Unsecured	Exemptions	RDA	Net AV	
2010/11	\$ 187,081,447,978	\$ 98,026,751	\$ 11,844,626,884	\$ (7,548,254,040)	\$ (24,009,730,794)	\$ 167,466,116,779	1.00%
2011/12	\$ 187,997,896,633	\$ 71,719,328	\$ 11,694,376,870	\$ (8,313,718,502)	\$ (23,826,303,683)	\$ 167,623,970,646	1.00%
2012/13	\$ 191,880,982,817	\$ 261,836,789	\$ 12,079,675,165	\$ (8,291,837,483)	\$ (24,379,274,221)	\$ 171,551,383,067	1.00%
2013/14	\$ 202,688,263,371	\$ 969,629,855	\$ 11,924,738,200	\$ (9,301,977,769)	\$ (26,133,048,332)	\$ 180,147,605,325	1.00%
2014/15	\$ 216,378,638,654	\$ 770,033,506	\$ 12,178,111,470	\$ (10,585,179,015)	\$ (26,133,048,332)	\$ 192,608,556,283	1.00%
2015/16	\$ 231,659,030,611	\$ 758,810,176	\$ 13,055,748,130	\$ (9,658,976,623)	\$ (26,133,048,332)	\$ 209,681,563,962	1.00%
2016/17	\$ 248,539,837,848	\$ 726,989,170	\$ 13,378,566,548	\$ (10,287,382,793)	\$ (26,133,048,332)	\$ 226,224,962,441	1.00%
2017/18	\$ 265,921,037,839	\$ 597,814,349	\$ 13,616,534,693	\$ (10,837,145,857)	\$ (26,133,048,332)	\$ 243,165,192,692	1.00%
2018/19	\$ 284,972,732,371	\$ 560,652,352	\$ 14,426,901,105	\$ (11,888,973,359)	\$ (26,133,048,332)	\$ 261,938,264,137	1.00%
2019/20	\$ 304,834,943,219	\$ 543,751,013	\$ 15,990,185,741	\$ (2,746,348,304)	\$ (26,133,048,332)	\$ 292,489,483,337	1.00%

Fiscal Year ^	CONTRA COSTA COUNTY						Total Direct Tax Rate**
	Secured	State Board	Unsecured	Exemptions	RDA	Net AV	
2010/11	\$ 139,956,796,753	\$ 560,296,728	\$ 5,244,966,789	\$ (6,006,815,504)	\$ (15,949,148,990)	\$ 123,806,095,776	1.00%
2011/12	\$ 139,305,613,294	\$ 539,960,865	\$ 5,456,388,640	\$ (6,229,924,601)	\$ (15,513,648,769)	\$ 123,558,389,429	1.00%
2012/13	\$ 140,466,348,337	\$ 590,750,775	\$ 5,661,125,229	\$ (6,347,417,049)	\$ (15,002,930,921)	\$ 125,367,876,371	1.00%
2013/14	\$ 145,563,220,834	\$ 986,316,033	\$ 5,603,673,226	\$ (6,467,048,585)	\$ (15,483,970,708)	\$ 130,202,190,800	1.00%
2014/15	\$ 158,965,560,297	\$ 1,093,614,055	\$ 5,656,380,590	\$ (6,596,496,894)	\$ (17,003,805,285)	\$ 142,115,252,763	1.00%
2015/16	\$ 171,447,287,237	\$ 989,438,611	\$ 5,406,461,946	\$ (6,802,624,516)	\$ (18,458,311,937)	\$ 152,582,251,341	1.00%
2016/17	\$ 182,123,803,561	\$ 969,779,069	\$ 5,314,436,037	\$ (7,057,953,495)	\$ (19,772,975,827)	\$ 161,577,089,345	1.00%
2017/18	\$ 192,814,670,381	\$ 732,963,837	\$ 5,415,247,618	\$ (7,326,687,677)	\$ (21,417,998,898)	\$ 170,218,195,261	1.00%
2018/19	\$ 204,949,787,789	\$ 660,996,279	\$ 5,716,160,527	\$ (7,548,090,138)	\$ (23,216,842,644)	\$ 180,562,011,813	1.00%
2019/20	\$ 216,065,670,373	\$ 622,389,632	\$ 5,940,057,543	\$ (8,035,866,375)	\$ (25,058,476,726)	\$ 189,533,774,447	1.00%

^July 1 to June 30.

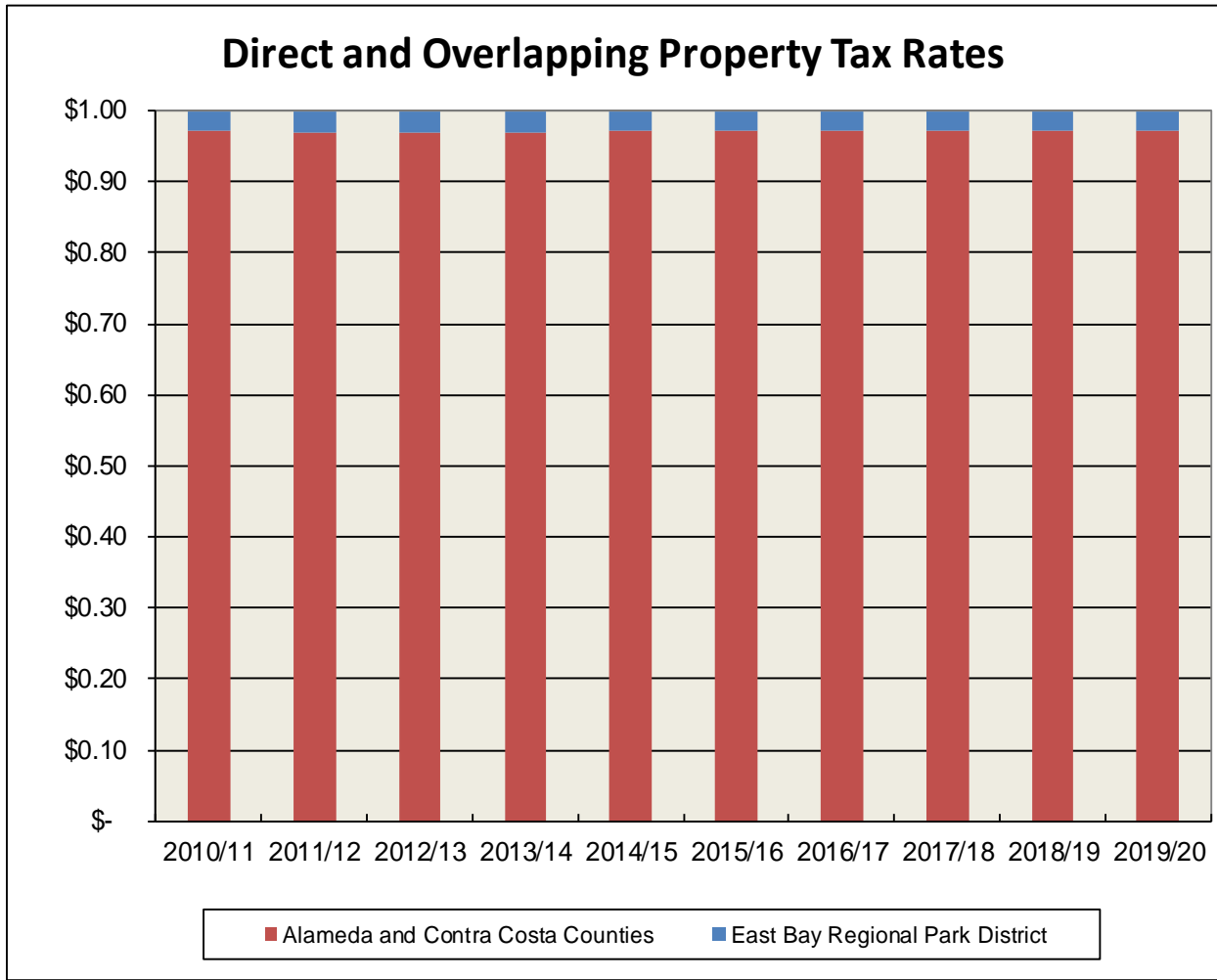
*including Murray Township

**Total direct tax rate is set by the State Constitution at 1% and a portion of it is allocated by an annual calculation to all the taxing entities within a tax rate area. The East Bay Regional Park District encompasses two counties and numerous tax rate areas.

Alameda County did not provide RDA number for 2019/20. Amount reported is an estimate, identical to 2013/14.

Source: Alameda and Contra Costa Counties Auditor-Controller

East Bay Regional Park District
Property Tax Rates
All Direct and Overlapping Governments
Last Ten Fiscal Years



Fiscal Year^	ALAMEDA COUNTY			CONTRA COSTA COUNTY		
	Other Overlapping Governments	Park District	Total Basic County Wide	Other Overlapping Governments	Park District	Total Basic County Wide
2010/11	0.97034	0.02966	1.00000	0.97088	0.02912	1.00000
2011/12	0.97038	0.02962	1.00000	0.97071	0.02929	1.00000
2012/13	0.97036	0.02964	1.00000	0.97071	0.02929	1.00000
2013/14	0.97031	0.02969	1.00000	0.97075	0.02925	1.00000
2014/15	0.97031	0.02969	1.00000	0.97099	0.02901	1.00000
2015/16	0.97029	0.02971	1.00000	0.97099	0.02901	1.00000
2016/17	0.97027	0.02973	1.00000	0.97114	0.02886	1.00000
2017/18	0.97028	0.02972	1.00000	0.97122	0.02878	1.00000
2018/19	0.97026	0.02974	1.00000	0.97127	0.02873	1.00000
2019/20	0.97026	0.02974	1.00000	0.97134	0.02866	1.00000

Note: The above ratios are expressed as dollars assessed per \$100 of assessed valuation.

^July 1 through June 30.

Source: Alameda County Auditor-Controller and Contra Costa County Auditor-Controller.

East Bay Regional Park District
Principal Property Taxpayers (amounts in thousands)
2019 and Nine Years Ago

Alameda County Assessed Value (AV)						
Taxpayers	June 30, 2019			June 30, 2010		
	Secured AV	Rank	Percent of Total Secured AV	Secured AV	Rank	Percent of Total Secured AV
Tesla Motors Inc.	\$ 2,424,307	1	0.87%	na	na	na
Pacific Gas & Electric Co.	2,388,621	2	0.85%	\$ 1,346,299	1	0.72%
Kaiser Foundation Hospitals	528,383	3	0.19%	387,117	4	0.21%
Kaiser Foundation Health Plan	398,668	4	0.14%	355,441	5	0.19%
Russell City Energy Company, LLC	387,800	5	0.14%	na	na	na
BMR Gateway Boulevard LLC	383,876	6	0.14%	na	na	na
AT&T	361,957	7	0.13%	436,906	3	0.23%
Bayer Healthcare LLC	353,961	8	0.13%	278,224	7	0.15%
BRE Properties	341,918	9	0.12%	na	na	na
5616 Bay Street Investors LLC	319,450	10	0.11%	na	na	na
New United Motor Manufacturing, Inc.	na	na	na	1,073,296	2	0.57%
Catellus Development Corporation	na	na	na	334,364	6	0.18%
Northern California Industrial Portfolio Inc	na	na	na	268,824	9	0.14%
SCI Limited Partnership 1	na	na	na	269,201	8	0.14%
NOP Watergate LLC	na	na	na	253,404	10	0.14%
	<u>\$ 7,888,941</u>		<u>2.82%</u>	<u>\$ 5,003,076</u>		<u>2.67%</u>

Contra Costa County Assessed Value (AV)						
Taxpayers	June 30, 2019			June 30, 2010		
	Taxable Secured and Unitary AV	Rank	Percent of Total Secured AV	Taxable Secured and Unitary AV	Rank	Percent of Total Secured AV
Chevron USA	\$ 3,705,236	1	1.84%	\$ 3,692,749	1	2.62%
Equilon Enterprises, LLC	1,766,214	2	0.88%	2,037,101	2	1.45%
Tesoro Refining & Marketing	1,133,562	3	0.56%	1,369,592	3	0.97%
Phillips 66 Company	1,127,286	4	0.56%	na	na	na
SDC7	841,268	5	0.42%	na	na	na
Golden Rain Foundation	841,024	6	0.42%	na	na	na
Med-Rcca-EI Cerrito LLC	639,546	7	0.32%	na	na	na
Bre Properties Inc.	629,690	8	0.31%	na	na	na
Sierra Pacific Properties Inc.	567,879	9	0.28%	na	na	na
Nrg Marsh Landing LLC	479,700	10	0.24%	na	na	na
Pacific Gas & Electric Co.	na	na	na	1,340,271	4	0.95%
Tosco Corporation	na	na	na	1,078,776	5	0.77%
Sunset Land Company	na	na	na	765,844	6	0.54%
Seeno Construction Co.	na	na	na	578,207	7	0.41%
AT&T/Pacific Bell	na	na	na	530,292	8	0.38%
Mirant Delta/Delta Energy Ctr.	na	na	na	529,115	9	0.38%
Shappell Industries, Inc.	na	na	na	514,358	10	0.37%
	<u>\$ 11,731,405</u>		<u>5.83%</u>	<u>\$ 12,436,305</u>		<u>8.84%</u>

Source: Alameda and Contra Costa Counties.

East Bay Regional Park District
 Alameda and Contra Costa Counties
 Secured and Unsecured Property Tax Levies and Collections
 Last Ten Fiscal Years

Alameda County					
Fiscal Year	Taxes Levied for the Fiscal Year ^{>}	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	
		Amount#	Percentage		
2009/10	\$ 48,019,943	\$ 44,842,022	93%	**	
2010/11	\$ 48,095,327	\$ 44,719,904	93%	**	
2011/12	\$ 48,397,032	\$ 44,909,489	93%	**	
2012/13	\$ 49,564,200	\$ 49,219,536	99%	**	
2013/14	\$ 52,478,718	\$ 50,896,912	97%	**	
2014/15	\$ 55,814,750	\$ 54,462,878	98%	**	
2015/16	\$ 61,398,790	\$ 59,926,792	98%	**	
2016/17	\$ 82,620,834	\$ 64,909,538	79%	**	
2017/18	\$ 88,378,828	\$ 69,438,440	79%	**	
2018/19	\$ 94,994,091	\$ 73,731,470	78%	**	

** Information about amount of delinquent taxes by original levy year, collected in subsequent years, is unavailable.
 < Both levy and remittance information are supplied by Alameda County.

Contra Costa County				
Fiscal Year	Taxes Levied for the Fiscal Year ^{>}	Collected within the Fiscal Year of the Levy		Percentage of Levy ^{<}
		Amount#	Percentage of Levy ^{<}	
2009/10	\$ 34,154,626 #	\$ 34,154,626	100%	
2010/11	\$ 36,094,609	\$ 36,094,609	100%	
2011/12	\$ 36,693,087	\$ 36,693,087	100%	
2012/13	\$ 36,477,393	\$ 36,477,393	100%	
2013/14	\$ 38,275,332	\$ 38,275,332	100%	
2014/15	\$ 41,459,629	\$ 41,459,629	100%	
2015/16	\$ 44,271,544	\$ 44,271,544	100%	
2016/17	\$ 46,809,959	\$ 46,809,959	100%	
2017/18	\$ 49,194,086	\$ 49,194,086	100%	
2018/19	\$ 52,112,363	\$ 52,112,363	100%	

>Per final statement of fiscal year
 <Contra Costa County follows California's alternate method of apportionment (the Teeter Plan), under which 100% of amounts levied are paid to the District in the year of levy, regardless of when they are collected.

ERAF takeaway

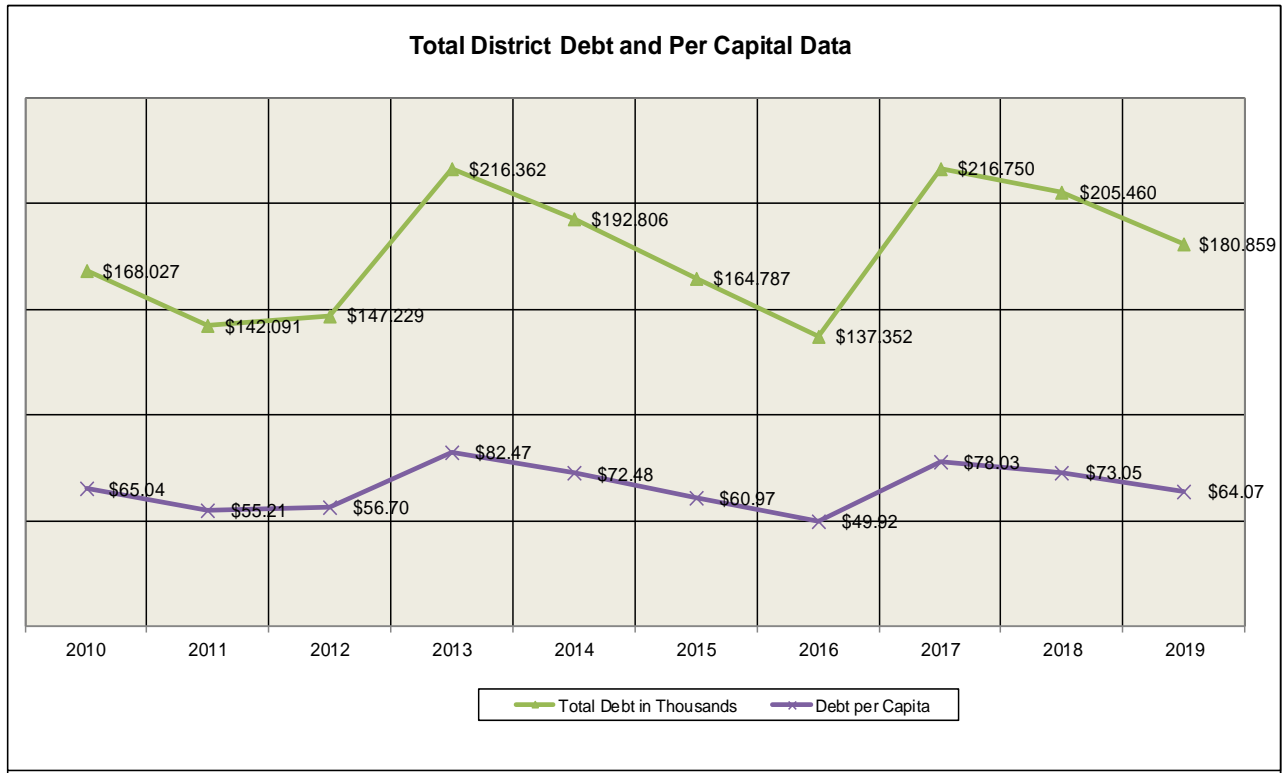
[^]July 1 through June 30

Source: Alameda and Contra Costa Counties remittance advices and annual revenue letter.

All amounts revised to tie to documents received from primary sources.

East Bay Regional Park District
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities					Total	Population	Per Capita	Percentage of Personal Income *
	General Obligation Bonds	Limited Obligation Bonds	Notes Payable	Capital Leases					
2010	\$ 163,115,169	\$ 3,410,000	\$ -	\$ 1,502,635	\$ 168,027,804	2,583,326	\$ 65.04	0.127%	
2011	\$ 138,991,085	\$ 2,335,000	\$ -	\$ 765,218	\$ 142,091,303	2,573,820	\$ 55.21	0.104%	
2012	\$ 120,636,249	\$ 26,592,504	\$ -	\$ -	\$ 147,228,753	2,596,778	\$ 56.70	0.097%	
2013	\$ 191,609,581	\$ 24,751,997	\$ -	\$ -	\$ 216,361,578	2,623,383	\$ 82.47	0.140%	
2014	\$ 165,801,731	\$ 23,971,490	\$ 3,032,366	\$ -	\$ 192,805,587	2,660,262	\$ 72.48	0.119%	
2015	\$ 138,583,884	\$ 23,170,983	\$ 3,032,366	\$ -	\$ 164,787,233	2,702,759	\$ 60.97	-	
2016	\$ 111,964,682	\$ 22,355,476	\$ 3,032,366	\$ -	\$ 137,352,524	2,751,294	\$ 49.92	-	
2017	\$ 192,193,570	\$ 21,524,969	\$ 3,032,366	\$ -	\$ 216,750,905	2,777,728	\$ 78.03	0.115%	
2018	\$ 181,748,193	\$ 20,679,462	\$ 3,032,366	\$ -	\$ 205,460,021	2,812,553	\$ 73.05	-	
2019	\$ 158,008,240	\$ 19,818,955	\$ 3,032,366	\$ -	\$ 180,859,561	2,822,632	\$ 64.07	-	



Source: East Bay Regional Park District, and Alameda and Contra Costa Counties.

* Data is unavailable for 2015, 2016, 2018 and 2019.

East Bay Regional Park District
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation	Debt Service	Total	Taxable	Percentage	Population	Per Capita
	Bonds	Monies Available [^]		Assessed Value*	of Taxable		
2010	\$ 163,115,169	\$ 21,777,729	\$ 141,337,440	\$ 280,911,792,747	0.050%	2,583,326	\$ 54.71
2011	\$ 138,991,085	\$ 15,014,111	\$ 123,976,974	\$ 280,778,884,338	0.044%	2,573,820	\$ 48.17
2012	\$ 120,636,249	\$ 9,125,966	\$ 111,510,283	\$ 285,864,674,411	0.039%	2,596,778	\$ 42.94
2013	\$ 191,609,581	\$ 13,462,178	\$ 178,147,403	\$ 298,885,142,960	0.060%	2,623,383	\$ 67.91
2014	\$ 165,801,731	\$ 19,556,254	\$ 146,245,477	\$ 325,094,849,531	0.045%	2,660,262	\$ 54.97
2015	\$ 138,583,884	\$ 17,406,779	\$ 121,177,105	\$ 351,433,143,463	0.034%	2,702,759	\$ 44.83
2016	\$ 111,964,682	\$ 7,938,117	\$ 104,026,565	\$ 376,864,008,555	0.028%	2,751,294	\$ 37.81
2017	~ \$ 192,193,570	\$ 15,268,392	\$ 176,925,178	\$ 450,284,059,567	0.039%	2,777,728	\$ 63.69
2018	\$ 181,748,193	\$ 15,148,847	\$ 166,599,346	\$ 429,080,093,972	0.039%	2,812,553	\$ 59.23
2019	\$ 158,008,240	\$ 19,596,904	\$ 138,411,336	\$ 482,023,257,784	0.029%	2,822,632	\$ 49.04

~ Revised

[^]for principal repayment

*amount subject to debt levy

Source: East Bay Regional Park District, and Alameda and Contra Costa Counties.

East Bay Regional Park District
Computation of Direct and Overlapping Bonded Debt
December 31, 2019

JURISDICTION *	District's Applicable %	Net Debt Outstanding
Overlapping Tax and Assessment Debt:		
Alameda County	100.000%	\$ 218,000,000
Bay Area Rapid Transit District	65.847%	838,834,996
Chabot Community College District	100.000%	626,920,000
Contra Costa Community College District	100.000%	513,955,000
Peralta Community College District	100.000%	351,780,000
Other Community College Districts	0.459-100.000%	422,029,208
Berkeley Unified School District	100.000%	286,800,000
Dublin Unified School District	100.000%	413,817,544
Fremont Unified School District	100.000%	436,675,000
Mount Diablo Unified School District	100.000%	431,105,218
Oakland Unified School District	100.000%	1,023,225,000
San Ramon Valley Unified School District	100.000%	426,630,000
West Contra Costa Unified School District	100.000%	1,106,426,187
Other Unified School Districts	2.091-100.000%	2,824,136,127
Union High and School Districts	100.000%	537,441,663
Cities General Obligation and Parcel Tax Obligations	100.000%	533,216,177
Washington Township Healthcare District	100.000%	329,110,000
West Contra Costa Healthcare Parcel Tax Obligations	100.000%	52,178,000
Hayward Area and Pleasant Hill Recreation and Park District	100.000%	131,980,000
Community Facilities Districts	100.000%	374,948,430
1915 Act Bonds	100.000%	296,766,571
Total overlapping tax and assessment debt		<u>12,175,975,121</u>
Overlapping General Fund Debt		
Alameda County General Fund Obligations	100.000%	\$ 844,457,500
Alameda County Pension Obligations	100.000%	261,890,558
Contra Costa County General Fund Obligations	100.000%	122,585,000
Alameda-Contra Costa Transit District Certificates of Participation	100.000%	11,655,000
Unified School District Certificates of Participation	8.042-100%	204,631,848
Other School District General Fund and Pension Obligations	100.000%	143,685,033
City of Oakland General Fund and Pension Obligations	100.000%	332,103,081
Other City General Fund and Pension Fund Obligations	100.000%	761,695,646
Fire Protection Districts General Fund Obligations and Pension Obligation Bonds	100.000%	68,301,136
Special District General Fund Obligations	100.000%	1,593,000
Total gross overlapping General Fund obligation debt		<u>2,752,597,802</u>
Overlapping Tax Increment Debt (Successor Agencies)		<u>1,319,902,871</u>
Gross Combined Overlapping Debt		<u>16,248,475,794</u>
Direct Debt:		
East Bay Regional Park District (total direct bonded debt)	100.000%	180,859,561
Gross Combined Direct and Overlapping Debt ^		<u>\$ 16,429,335,355</u>
Less: Contra Costa County obligations supported from revenue funds		\$ (104,736,996)
Cities of Richmond, Concord and Livermore supported obligation		(37,368,720)
Net Combined Overlapping Debt		<u>16,106,370,078</u>
Direct Debt:		
East Bay Regional Park District (total direct bonded debt)	100.000%	\$ 180,859,561
Net Combined Direct and Overlapping Debt		<u>\$ 16,287,229,639</u>

* Each jurisdiction's assessed valuation (AV) within the District's boundaries divided by each jurisdiction's total AV. Qualified Zone Academy Bonds are included based on principal due at maturity.

^ Excludes TRAN, RAN, enterprise revenue, mortgage revenue and non-bonded capital leases obligations. QZA Academy Bonds are included.

Source: California Municipal Statistics, Inc.

East Bay Regional Park District
Legal Debt Margin for General Obligation Bonds
Last Ten Fiscal Years

Computation of Legal Debt Margin for General Obligation Bonds	Fiscal Year [^]			
	2010	2011	2012	2013
Assessed Valuation:				
Assessed value subject to debt levy*	\$ 277,771,111,665	\$ 277,678,058,227	\$ 282,817,745,337	\$ 295,889,931,336
Add: HOPTR	3,140,681,082	3,100,826,111	3,046,929,074	2,995,211,624
Total assessed valuation	280,911,792,747	280,778,884,338	285,864,674,411	298,885,142,960
Debt Applicable to Limitation:				
Total general obligation debt	163,115,169	138,991,085	120,636,249	191,609,581
Less: amount available for repayment ^{>}	21,777,729	15,014,111	9,125,966	13,462,178
Total debt applicable to limitation	141,337,440	123,976,974	111,510,283	178,147,403
Legal Debt Margin:				
Bonded debt limit (15% AV)	42,136,768,912	42,116,832,651	42,879,701,162	44,832,771,444
Debt applicable to limitation	141,337,440	123,976,974	111,510,283	178,147,403
Legal debt margin	\$ 41,995,431,472	\$ 41,992,855,677	\$ 42,768,190,879	\$ 44,654,624,041

*Excludes Murray Township

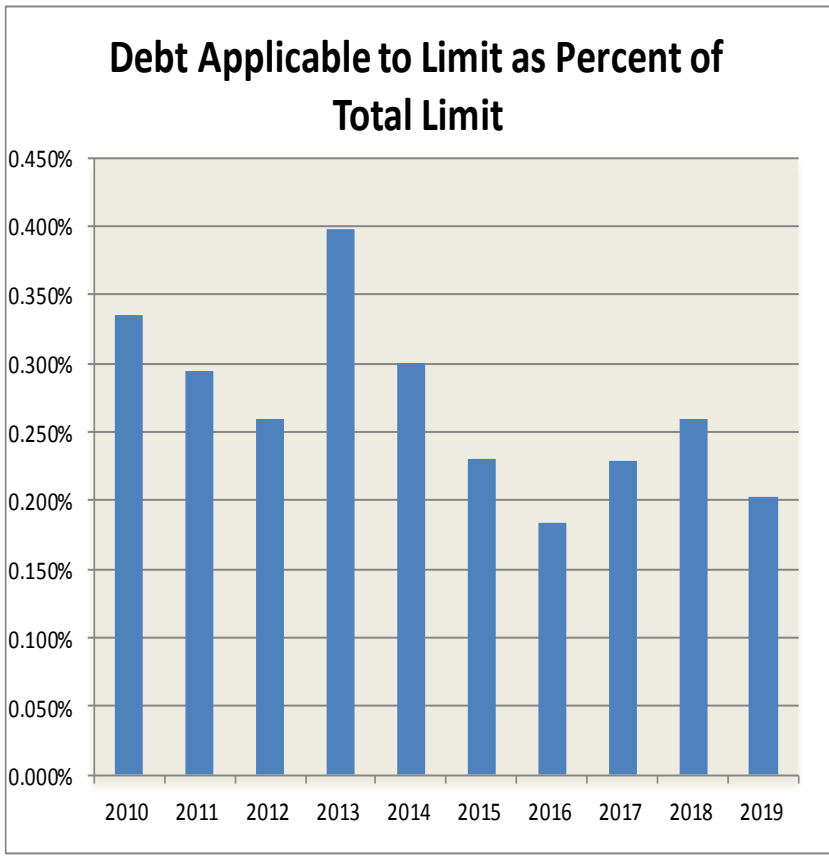
[^]AV fiscal year July 1 through June 31, debt fiscal year January 1 through December 31

[>]Per balance sheet, restricted cash and investments in debt service fund.

Certain amounts were revised.

Source: East Bay Regional Park District.

Fiscal Year^					
2014	2015	2016	2017	2018	2019
\$ 322,142,631,947	\$ 348,500,492,466	\$ 373,951,234,871	\$ 447,386,083,412	\$ 426,206,368,096	\$ 453,471,762,706
2,952,217,584	2,932,650,997	2,912,773,684	2,897,976,155	2,873,725,876	2,860,394,114
325,094,849,531	351,433,143,463	376,864,008,555	450,284,059,567	429,080,093,972	456,332,156,820
165,801,731	138,583,884	111,964,682	169,679,264	181,758,193	158,008,240
19,556,254	17,406,779	7,938,117	15,268,392	15,148,847	19,596,904
146,245,477	121,177,105	104,026,565	154,410,872	166,609,346	138,411,336
48,764,227,430	52,714,971,519	56,529,601,283	67,542,608,935	64,362,014,096	68,449,823,523
146,245,477	121,177,105	104,026,565	154,410,872	166,609,346	138,411,336
\$ 48,617,981,953	\$ 52,593,794,414	\$ 56,425,574,718	\$ 67,388,198,063	\$ 64,195,404,750	\$ 68,311,412,187



East Bay Regional Park District
Demographic and Economic Statistics
Last Ten Fiscal Years

Alameda County				
Fiscal Year^	Population	Personal Income in thousands	Per Capita * Personal Income	Unemployment Rate
2010	1,510,271	\$ 72,757,457	\$ 48,087	11.3%
2011	1,517,756	\$ 75,908,145	\$ 49,617	10.8%
2012	1,530,176	\$ 85,017,099	\$ 54,683	9.5%
2013	1,548,681	\$ 85,173,987	\$ 53,798	7.4%
2014	1,573,254	\$ 90,631,392	\$ 56,261	5.8%
2015	1,599,888	na	na	4.6%
2016	1,627,865	na	na	4.7%
2017	1,638,215	101,370,460	61,879	4.0%
2018	1,663,190	118,554,685	71,282	3.3%
2019	1,666,753	127,746,433	76,644	3.1%

Contra Costa County				
Fiscal Year^	Population	Personal Income in thousands	Per Capita* Personal Income	Unemployment Rate
2010	1,073,055	\$ 56,882,501 *	\$ 55,455	11.3%
2011	1,056,064	\$ 61,498,902	\$ 50,053	11.0%
2012	1,066,602	\$ 66,772,041	\$ 61,638	9.4%
2013	1,076,429	\$ 67,290,115	\$ 63,403	7.3%
2014	1,089,219	\$ 71,164,468	\$ 63,752 *	6.0%
2015	1,111,143	\$ 77,914,957	\$ 68,123 *	4.9%
2016	1,126,824	\$ 82,204,425	\$ 70,840	4.9%
2017	1,139,313 *	\$ 87,810,279	\$ 76,527	4.1%
2018	1,147,879 *	na	na	3.5%
2019	1,155,879	na	na	3.2%

Source: Alameda and Contra Costa Counties.
^July 1 through June 30.
na = not available as of December 31, 2019.
*Certain numbers / amounts have been revised.
Per Capita Personal Income was divided by Census Bureau midyear population estimates, which differs from the population column of this page (data from April 2013 released by BEA).

East Bay Regional Park District
Principal Employers
Current and Nine Years Ago

Employers	Alameda County					
	2019			2010		
	Estimated # Employees	Rank	% of Total County Employment	Estimated # Employees	Rank	% of Total County Employment
Kaiser Permanente Medical Group Inc.	58,269	1	7.12%		20+	0.00%
Sutter Health	24,347	2	2.97		20+	
Wells Fargo Bank	14,000	3	1.71	5,862	4	0.88
Safeway Inc.	13,397	4	1.64		20+	
Tesla	10,000	5	1.22		20+	
PG & E Corporation	9,600	6	1.17		20+	
Oracle Corporation	7,535	7	0.92		20+	
United Parcel Service	6,700	8	0.82		20+	
John Muir Health	6,518	9	0.80		20+	
County of Alameda	9,428	10	1.15	9,094	20+	1.36
Total	159,794	*	19.52%	14,956	*	2.24%

The number of employees, except for Alameda County, include Alameda and Contra Costa County employees.

* Percentage is calculated based on Alameda County's total employment of 818,500 for June 2019, and 669,200 for 2010.

Employers	Contra Costa County **					
	2019			2010		
	Estimated # Employees	Rank	% of Total County Employment	Estimated # Employees	Rank	% of Total County Employment
Chevron Corporation	10,000 +	1	1.84%	4,115	1	0.89%
Bay Alarm Co.	1,000-4,999	Tier 2	0.56			
St. Mary's College	1,000-4,999	Tier 2	0.55			
Bio-Rad Laboratories	1,000-4,999	Tier 2	0.55	1,705	4	0.37
Job Connections	1,000-4,999	Tier 2	0.55			
John Muir Medical Center	1,000-4,999	Tier 2	0.55	3,891	2	0.84
Kaiser Permanente	1,000-4,999	Tier 2	0.55	3,852	3	0.83
La Raza Market	1,000-4,999	Tier 2	0.55			
Martinez Medical Offices	1,000-4,999	Tier 2	0.55			
USS Posco Industries	1,000-4,999	Tier 2	0.55	750	9	0.16
Doctors Medical Center				937	7	0.20
Contra Costa Newspapers, Inc.				1,222	5	0.26
All Others	506,800			446,428		96.45
Total	543,800		100.00%	462,900		100.00%

** Government employers are excluded.

Source: Alameda and Contra Costa Counties.

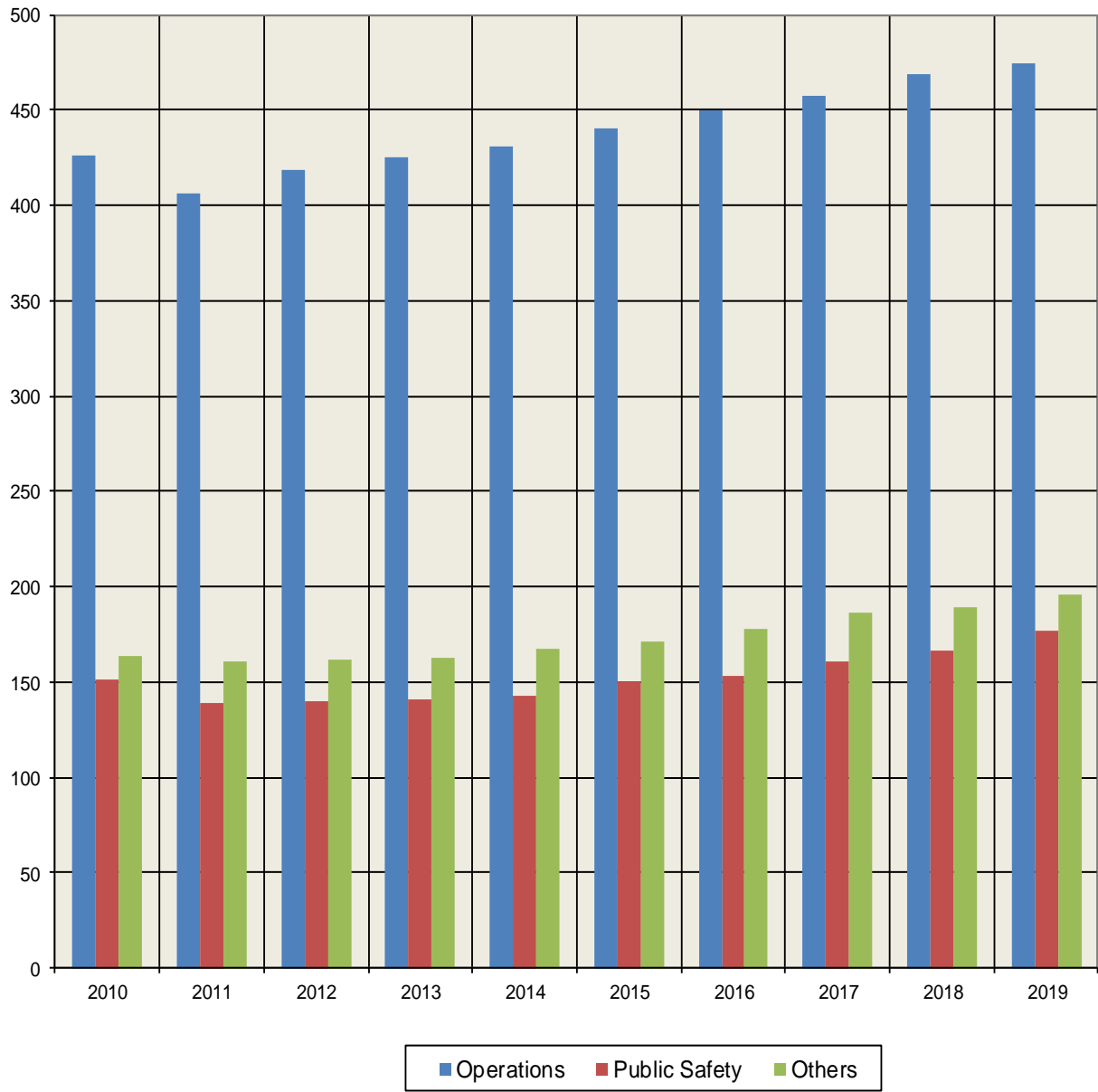
East Bay Regional Park District
Full-time Equivalent Employees by Function
Last Ten Fiscal Years

Function	Year ended December 31,									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Legislative & Executive										
General Manager	8.00	8.00	7.00	7.00	7.42	9.00	10.00	10.00	10.00	11.00
Clerk of the Board	*	*	*	*	*	*	*	2.00	2.00	2.00
Human Resources	13.80	13.80	13.80	14.40	15.27	15.27	17.00	18.00	18.00	20.00
Subtotal	21.80	21.80	20.80	21.40	22.69	24.27	27.00	30.00	30.00	33.00
Acquisition, Stewardship & Development Division										
Administration	2.50	2.50	3.50	3.50	2.50	2.50	4.58	4.53	4.53	4.53
GIS & Enviro. Review	4.00	4.00	4.00	4.00	4.00	4.25	13.53	14.53	17.53	17.53
Advance Planning	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	0.00	0.00
Land Acquisition	6.00	6.00	5.00	5.00	6.00	6.00	6.00	6.00	6.00	6.00
Trails Development	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Transitional Admin.	0.00	0.00	2.53	2.53	2.53	2.53	0.00	0.00	0.00	0.00
Design & Construction	31.53	29.53	26.83	26.83	26.83	26.83	26.00	28.00	28.00	28.00
Planning & Stew.	24.12	24.12	24.31	24.12	24.12	25.00	18.32	18.50	20.25	21.25
Subtotal	74.15	72.15	72.17	71.98	71.98	73.11	74.43	77.57	79.32	80.31
Legal Division	9.45	9.45	9.45	9.45	9.45	9.45	10.45	10.45	10.45	11.45
Finance/Mgt Svcs Div	42.00	42.00	42.50	42.50	43.50	44.00	45.00	45.50	47.00	48.25
Operations Division:										
Administration	7.00	7.00	6.00	6.00	6.00	6.00	4.00	4.00	4.00	4.00
Park Operations Dept.	259.09	245.66	253.44	255.32	258.69	265.04	269.39	271.99	277.74	285.32
Interp. & Rec. Serv.	88.41	84.91	74.50	78.17	77.38	78.97	81.02	83.67	88.50	86.57
Business Serv. Dept.	*	*	15.15	15.15	15.15	15.65	18.65	19.40	20.00	20.00
MAST	71.37	68.90	70.90	70.15	73.37	74.97	77.00	78.14	78.24	78.87
Subtotal	425.87	406.47	419.99	424.79	430.59	440.63	450.06	457.21	468.49	474.76
Public Affairs Division	16.20	15.20	17.20	17.20	20.00	20.50	21.00	23.00	22.50	23.00
Public Safety Division										
Admin. & Support Serv.	29.75	28.00	28.00	28.00	28.00	28.00	28.00	32.29	33.29	39.29
Lifeguard Services	39.43	36.43	36.43	36.43	36.99	37.35	37.35	39.45	41.45	41.45
Fire Department	15.25	14.75	16.00	15.75	16.09	18.50	18.91	18.91	18.86	25.86
Police Dept.	67.08	60.01	60.01	61.01	61.66	66.34	69.44	70.44	72.43	70.09
Subtotal	151.51	139.19	140.44	141.19	142.74	150.19	153.70	161.09	166.03	176.69
unfunded positions	-35.00									
Total	740.98	706.26	722.55	728.51	740.95	762.16	781.65	804.82	823.79	847.47

Source: East Bay Regional Park District.

*Included in Finance/Management Services Division

Full-time Equivalent Employees by Function



East Bay Regional Park District
 Operating Indicators by Function / Program
 Operations Division Charges for Services Revenue General Fund
 Last Ten Fiscal Years

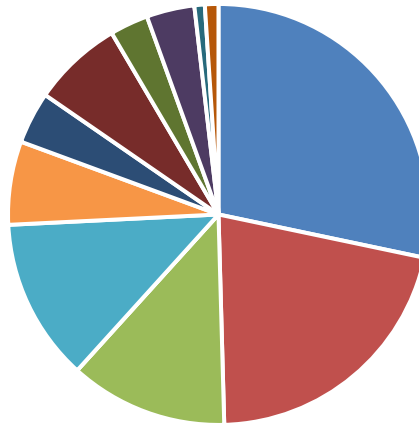
	Year ended December 31,			
	2010	2011	2012	2013
Parking	\$ 1,907,090	\$ 1,902,360	\$ 2,066,727	\$ 2,210,793
Facility rentals	1,065,859	1,098,798	1,331,002	1,455,122
Concessionaires	1,046,490	991,722	1,000,410	1,023,530
Middle Harbor	658,250	-	-	-
Camping	585,205	719,993	700,764	779,222
Swimming	483,781	448,224	574,835	584,864
Fishing	452,807	435,319	357,300	385,000
Other charges	395,735	395,933	461,772	435,590
Naturalist/recreation programs	361,546	372,661	227,212	244,398
Entry fees and passes	310,319	362,760	310,607	355,294
Sales	115,284	117,109	121,301	116,960
Boat related	69,991	81,177	74,210	75,313
Total	\$ 7,452,357	\$ 6,926,056	\$ 7,226,140	\$ 7,666,085

Amounts are reported on modified accrual basis of accounting.
 Source: East Bay Regional Park District.

Year ended December 31,

2014	2015	2016	2017	2018	2019
\$ 2,187,845	\$ 2,305,481	\$ 2,456,290	\$ 2,430,095	\$ 2,394,588	\$ 2,251,893
1,499,985	1,639,443	1,699,277	1,707,718	1,675,316	1,691,970
953,654	1,003,017	992,417	808,414	1,037,407	966,927
-	-	-	-	-	-
840,916	935,079	967,965	867,379	1,023,693	994,314
603,122	624,884	620,107	623,670	570,493	509,604
340,957	347,033	372,871	347,048	358,869	317,735
465,956	494,449	495,209	470,715	461,811	550,683
248,182	246,098	237,384	246,291	257,683	234,540
359,046	356,135	320,609	296,815	298,029	293,145
104,833	129,147	117,014	94,986	79,065	63,518
70,743	71,837	66,272	77,998	81,151	82,613
<u>\$ 7,675,238</u>	<u>\$ 8,152,603</u>	<u>\$ 8,345,415</u>	<u>\$ 7,971,129</u>	<u>\$ 8,238,105</u>	<u>\$ 7,956,942</u>

2019 Operation Division Charges for Services Revenue



- Parking
- Middle Harbor
- Fishing
- Entry fees and passes
- Facility rentals
- Camping
- Other charges
- Sales
- Concessionaires
- Swimming
- Naturalist/recreation programs
- Boat related

East Bay Regional Park District

Operating Indicators by Function

Divisional Activities

Last Ten Years

	Year ended December 31,									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Executive/Legislative Division:										
Board of Directors										
Resolutions adopted	330	314	322	303	322	374	339	370	317	323
Board/special/workshops meetings	30	26	27	31	33	24	22	27	27	70
Openings/dedications/groundbreaking	4	4	5	5	5	6	6	3	5	6
Human Resources Department										
Regular status recruitments	17	30	43	38	41	54	75	51	57	58
Interns hired	19	20	18	35	36	34	35	39	33	23
Finance/Management Services Division:										
Grants obtained	26	27	35	27	32	23	27	28	35	30
Measure WW local grant applications approved	53 ^	32	18	26	27	26	26	9	9	1
Measure WW local agencies reimbursed	\$ 10,255,616 ^	\$ 13,704,341	\$ 13,097,891	\$ 11,289,448	\$ 10,929,029	\$ 5,739,244	\$ 11,614,538	\$ 11,781,204	\$ 8,594,052	\$ 5,890,441
Computers replaced	198	197	85	143	108	282	172	243	180	175
Central Stores orders filled	12,256	11,916	12,458	13,545	13,159	3,457	2,781	2,928	3,984	3,525
Tons paper/cardboard/cans/bottles recycled	5.40	71.55 <	63.18	70.20	64.68	250.00	250.00	250.00	260.00	215.00
^ Measure WW passed in 2008 so 2009 was first year of Measure WW local grant program.										
< Starting 2011 a different waste disposal system was used to divert a mix of recycling items from landfills.										
Land Division:										
Acres purchased/easements/leases	5,266	4,307	2,194	807	3,357	808	340	640	842	842
Trail acquisition/easements/licenses/leases	8	3	8	5	5	8	6	1	1	10
Grant funded land acquisitions	\$ 15,819,621	\$ 17,303,079	\$ 9,643,510	\$ 1,300,000	17,185,650	7,341,668	2,224,350	4,319,900	2,571,250	1,061,950
Operations Division:										
Park and recreation activities:										
Visitors/user:										
Parklands and recreation area	3,339,025	3,327,422	3,675,335	3,232,542	5,393,120	5,802,712	5,961,590	4,502,868	4,630,244	4,535,158
Lakes and shorelines	6,435,464	6,817,549	7,109,953	7,694,879	7,526,786	7,786,894	10,991,741	8,289,735	8,985,612	7,395,629
Regional trails	1,321,166	1,942,728	2,232,074	2,299,167	2,795,775	2,924,733	2,255,753	2,369,253	2,276,089	2,835,316
Reservations:										
Visitor center/aquatics/rec programs	9,901	10,124	10,051	8,611	10,074	10,282	9,928	10,462	10,683	9,335
Picnics	3,272	3,412	3,521	3,681	4,058	4,235	4,506	4,683	4,313	4,509
Camping	12,093	13,450	13,248	14,225	13,082	15,072	15,219	14,152	15,175	14,298
Special events and facility rentals	1,040	1,258	1,368	1,176	1,212	1,430	1,875	1,563	1,666	1,908
Maintenance activities:										
Work orders	974	926	906	930	961	844	1,066	1,216	886	1,013
Gallons of fuel dispensed	212,759	295,711	281,114	303,939	246,129	192,346	172,703	204,324	284,323	203,699
Community involvement activities:										
Volunteers	12,962	8,048	13,945	12,654	17,996	18,702	21,166	24,070	11,669 *	12,030
Volunteer hours	124,636	115,754	141,670	99,161	126,027	151,084	150,782	168,700	91,770 *	93,386
Planning/Stewardship and Development Division:										
Pounds of fish planted	174,797	161,917	152,759	151,635	161,200	188,905	160,977	127,992	152,127	146,650
Grazing acres	68,187	72,107	71,699	72,705	76,500	80,000	80,330	80,824	81,000	82,000
Resource protection surveys conducted	1,322	1,353	1,622	1,702	1,519	1,284	1,370	1,390	1,430	3,431
Grant funded development projects	\$ 3,633,819	\$ 6,174,518	\$ 2,272,527	\$ 2,439,064	\$ 4,154,451	\$ 1,394,200	\$ 6,362,901	\$ 7,165,744	\$ 6,015,056	932,311
Public Affairs Division:										
Participants in Trails Challenge	9,475	9,902	8,954	7,005	6,584	8,200	10,000	10,000	-	-
Unique visitors to District's website	1,078,583 *	1,204,223	1,266,929	1,403,134	1,559,855	1,632,258	1,622,703	1,505,573	1,314,707	3,577,479
*2007 rolled out new website and started keeping statistics of website visitors										
Public Safety Division:										
Police/medical/fire service calls	7,520	8,231	8,946	8,611	8,125	8,959	8,128	4,207	10,912	19,891
Police field contacts	3,264	2,586	3,194	3,205	3,650	3,533	3,962	1,551	9,173 ^	N/A
Citations issued										
Moving and other violations	2,857	1,988	1,556	1,878	2,046	1,579	1,932	2,063	2,115	1,644
Parking	2,114	2,747	3,035	2,463	2,029	2,273	1,990	3,725	2,314	2,956
Helicopter flight hours	633	846	870	895	885	934	763	846	724	1,011
Acres haz fuel reduction/maintenance	879	968	600	1,030	936	875	891	865	950	1,200
Low income participants in jr lifeguard	70	64	32	156	112	27	141	155	136	104
Swim lesson participants	1,697	1,868	1,592	1,637	1,616	1,589	1,797	1,756	1,623	1,793
Marijuana plants destroyed	1,845	5,300	65	3,490	33	32	-	-	-	-

N/A Not available.

* Decline was due to overstatement of numbers in the past which became evident after a software upgrade in 2018.

^ A new Records Management System was fully operational in 2018. Officers were given more authority and latitude to enter their own contacts into the system, and each action was annotated with an incident number.

Source: East Bay Regional Park District.

East Bay Regional Park District
Capital Assets Statistics by Function
Last Ten Years

	Year ended December 31,									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Land Division:										
Acreage:										
Park and trail located in Alameda County	54,315	55,398	56,780	56,838	57,484	58,562	58,596	58,610	58,650	58,651
Park and trail located in Contra Costa County	53,172	55,670	56,700	57,449	60,160	61,329	62,336	62,788	63,628	66,259
Total Acreage	107,487	111,067	113,480	114,287	117,644	119,891	120,932	121,398	122,278	124,910
Operations Division:										
Facilities:										
Number of parks	65	65	65	65	65	65	72	73	73	73
Number of visitor centers	9	9	10	10	10	9	12	12	12	12
Number of fishing docks/piers	32	43	30	30	30	30	30	30	30	30
Number of swimming pools/chlorinated lagoons	7	6	6	6	6	6	6	6	6	6
Number of golf courses	2	2	2	2	2	2	2	2	2	2
Equipment:										
Number of dump trucks	22	26	21	25	26	29	24	25	25	25
Number of dozers	5	5	3	5	5	5	4	2	2	2
Number of motorgraders/pavers/compaction rollers	4	5	3	5	5	6	3	4	4	4
Number of sanitation pumps	5	6	5	5	5	5	8	5	6	6
Number of mowers (all types)	76	67	65	66	66	83	68	71	68	71
Number of tractors (all types)	43	42	44	45	49	54	46	45	48	55
Number of water trucks/tenders	2	2	2	5	4	5	6	5	6	6
Planning/Stewardship and Development Division:										
Number of stocked lake and ponds	9	9	9	9	8	8	8	8	8	8
Public Safety										
Number of helicopters	2	2	2	2	2	2	2	2	2	2
Number of fire engines	13	12	12	12	7	12	11	11	12	11
Number of police vehicles	78	77	78	79	80	80	69	65	72	56
Number of water tenders	1	2	2	2	2	2	2	2	2	2

Source: East Bay Regional Park District.



Healthy Parks Healthy People

FISCAL YEAR ENDED DECEMBER 31, 2019

Comprehensive Annual Financial Report

Headquartered in Oakland, California

Operating a Regional Park System within
Alameda and Contra Costa Counties