

**MONTEREY PENINSULA REGIONAL PARK DISTRICT
BOARD OF DIRECTORS MEETING**

DATE: June 13, 2018
TO: Board of Directors
FROM: Shuran Parker, Administrative Services Manager
REVIEWED BY: Rafael Payan, General Manager
SUBJECT: Public Hearing for Review of MPRPD Proposed FY2018-19 Budget and Approval of Resolution #2018-12, to Adopt the FY2018-19 Agency Budget

RECOMMENDED ACTION:

It is recommended that the Board receive staff's oral review of and conduct a Public Hearing for the proposed budget for FY2018-19 (**ATTACHMENT 1**). It is further recommended that the Board approve Resolution #2018-12 (**ATTACHMENT 2**) to adopt said budget.

FISCAL IMPACT:

Approval of this proposed budget will establish \$6,875,327 in combined revenues and \$6,859,255 in expenditures for FY2018-19.

FUNDING SOURCE:

Not applicable

FUNDING BALANCE:

Not applicable

DISCUSSION:

The proposed budget for FY2018-19, previously was reviewed by the Board's Finance Committee, represents a balanced spending plan, which includes projected revenues of \$6,875,327 and expenditures of \$6,859,255. These figures include revenues and expenditures for the District's General Fund and the final year of the Parks, Open Space and Coastal Preservation Assessment District (Assessment District).

Compared to the current FY2017-18, projected revenues are approximately 4% more than the year-end estimate of \$6,584,500, while proposed expenditures are 13% less than estimated \$7,739,155.

The General Fund Balance is projected to be \$13,285,233 at 6/30/19, which is a slight 0.12% increase compared to the estimated ending balance of \$13,269,161 at 6/30/18.

As the Board knows, in accordance with the District's Reserve Policy, a great portion of the estimated fund balance includes the following amounts for Restricted, Assigned and Unassigned projects and expenditures.

<u>Account</u>	<u>Purpose</u>	<u>Amount</u>	<u>Status</u>
Seawall Mitigation Funds	Buy Coastal Dune Property	\$2,380,000	Restricted
Sherar Property	Acquisition	\$780,000	Assigned
Operating Expenses	Six month's expenses	\$3,430,000	Unassigned
Depreciation	Accumulated depreciation	\$1,130,000	Unassigned
Unanticipated Expenses	Unanticipated expenditures	\$1,000,000	Unassigned
COMBINED TOTAL		\$8,720,000	

These amounts to remain in the reserve fund, totaling \$8,720,000 are important to remember and must be considered, particularly as we analyze staffing changes and existing obligations, future projects and acquisitions.

As detailed in the Budget Message, the proposed FY2018-19 budget is a balanced spending plan that continues to fund the District's core programs and services. For further information, please refer to the attached proposed budget document.

It is recommended that the Board hold a Public Hearing on the proposed budget document. After due consideration of any public comments regarding the proposed budget, it is recommended that the Board approve Resolution #2018-12, adopting the District budget for FY2018-19.

ATTACHMENTS:

1. [MPRPD FY2018-19 Proposed Budget](#)
2. [Resolution #2018-12 to Adopt FY2018-19 Budget](#)