

2020 Comprehensive Annual Financial Report

FOR THE YEAR ENDED DECEMBER 31, 2020



*Point Molate construction area for a San Francisco Bay Trail extension,
Richmond*

PARKS ARE ESSENTIAL

East Bay Regional Park District

Oakland, California

Comprehensive Annual Financial Report

For the year ended December 31, 2020

Prepared by:
Finance Department

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Introductory Section

INTRODUCTORY SECTION

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June 25, 2021

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 (Financial Report) of the East Bay Regional Park District (Park District) for the year ended December 31, 2020, is hereby submitted in compliance with the Board Operating Guidelines and provisions of the Government Code of the State of California.

The Financial Report 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 Financial Report 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, 2020, 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, 2020.

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 Financial Report, 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

Dee Rosario President Ward 2	Colin Coffey Vice-President Ward 7	Beverly Lane Treasurer Ward 6	Dennis Waespi Secretary Ward 3	Elizabeth Echols Ward 1	Ellen Corbett Ward 4	Ayn Wieskamp Ward 5	Sabrina B. Landreth General Manager
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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 2,029 miles of trails, which are situated on 125,316 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 Park 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 Financial Report 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

A positive trajectory is projected for the California economy in 2021, as reported by local economist Beacon Economics (Beacon). Although employment growth trails the nation overall, with the decline in new COVID-19 cases in the state, and with the accelerated rollout of vaccines, Beacon believes the worst effects of the pandemic-driven economic fallout are in the past. As long as the virus remains under control, the state's labor markets should expand at a healthy pace in the coming months.

Beacon believes that the effect of the pandemic on housing will be muted, and that remarkably low 30-year fixed mortgage rates will push home prices and new home construction upward. The state-wide median home price in California grew by 5.5% over the past year and Zillow expects prices to continue to increase by 5% in 2021, a faster pace of increase than in 2020. The California Association of Realtors (CAR) also projects that low inventory will continue to push up prices, leading to decreasing affordability of homes. In 2020, lack of housing affordability drove homebuyers to move out of California, and COVID-19 may have exacerbated the situation, with up to 40% of Bay Area tech workers saying they will consider moving out of the State if remote work continues. Fortunately, at the State level, California is more prepared to weather this recession than it was for the previous 2008 recession. During the past 10 years it has eliminated its budgetary liabilities, created a rainy-day fund, and focused on creating sustainable increases to ongoing spending.

The local East Bay economic trend has changed drastically since the first months of 2020. From March to April, non-farm employment in the East Bay declined by 15%, with 177,000 jobs lost in one month. The recovery has been far slower than the decline, with unemployment rate still at 7.7% in Alameda and Contra Costa counties as of December – which was better than the Statewide average of 8.8%. Every major industry in the region experienced year-over-year job reductions, with the bulk of the loss in leisure and hospitality. However, as of April 2021, both Alameda and Contra Costa counties moved into the

“orange tier” (COVID-19 testing positivity rate of 1%) with many businesses reopening with limited capacity. Home prices in the East Bay have increased significantly in the last year, driven by low fixed mortgage rates. According to the California Association of Realtors, as of December 2020, the median price of all homes sold in Alameda County was over \$1 million, a 20% increase over one year ago. The median price of all homes sold in Contra Costa County increased by 14.7% in a twelve-month period, to \$763,000. The home inventory has been low, a sign of a tight market.

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 2020 the Park District had many achievements, with a few noted below:

- Focused on the safety of park visitors and District staff while keeping parks and trails open during the coronavirus pandemic by working closely with county health officers and providing Personal Protection Equipment (PPE), signage, and special training to staff.
- Dedicated the new Judge John Sutter Regional Shoreline park. The new shoreline park features a 600-foot bay observation pier built atop six pilings left over from the old eastern span of the Bay Bridge. The observation pier provides unparalleled views of the Bay and connects visitors to the site’s rich transportation history.
- Completed the nearly one-mile extension of the San Francisco Bay Trail between Albany Beach and Gilman Street. The new trail segment completes a continuous 18-mile section of the Bay Trail from Richmond to Oakland.
- Completed improvements at the Bay Point Regional Shoreline including habitat restoration, new restrooms, drinking fountain, a kayak launch site and enhanced walking and hiking trails. The project was designed to provide long-term value for key species by taking an adaptive retreat approach to sea level rise.
- Broke ground on the largest creek restoration in the Park District’s history at Sibley Volcanic Regional Preserve. The McCosker Creek project will restore over 3,000 feet of creek habitat including day lighting 2,800 feet that are currently culverted underground. The project aims to re-establish habitat for 10 special status species and will expand public access with additional parking, restrooms, water fountains, trails, and a new group campsite.
- Completed construction on a new underground coal mine exhibit at Black Diamond Mines Regional Preserve that will offer visitors an immersive educational experience, complete with the sights and sounds of a working 1870’s era coal mine.
- Conducted a survey of East Bay residents, in which 96% agreed regional parks and trails must remain open and accessible, now more than ever, for people to have the opportunity to be outside and enjoy safe, socially distanced exercise for physical and psychological health and over 80% of respondents surveyed believe regional parks should be considered an essential service during pandemic response.
- Upgraded the Park District-wide Enterprise Resource Planning (ERP) financial software. Staff training continued into 2021 using virtual and video training options.

- Responded to extraordinary wildfires affecting the East Bay and supported Cal Fire during the Santa Clara Unit (SCU) Lightning Complex fires. During wildfire season the Park District responded to many extreme weather events, including wind and wildfire smoke air quality related park closures and major debris cleanup.

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 AA, CC, WW and FF 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 Park 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 District recognizes that even sound internal controls have inherent limitations. 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 the system of internal controls, and reviewing compliance with laws, regulations, contracts and Park 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 Accountancy Corporation was selected by the Park District to perform the audit for fiscal year 2020.

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 schedule of expenditures 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 evaluate 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, 2019. This was the 20th 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 this 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 Sabrina Landreth, 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. Auken
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

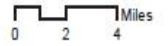
December 31, 2019

Christopher P. Morill

Executive Director/CEO



East Bay Regional Park District 2020 Ward Map



Elected Board of Directors -

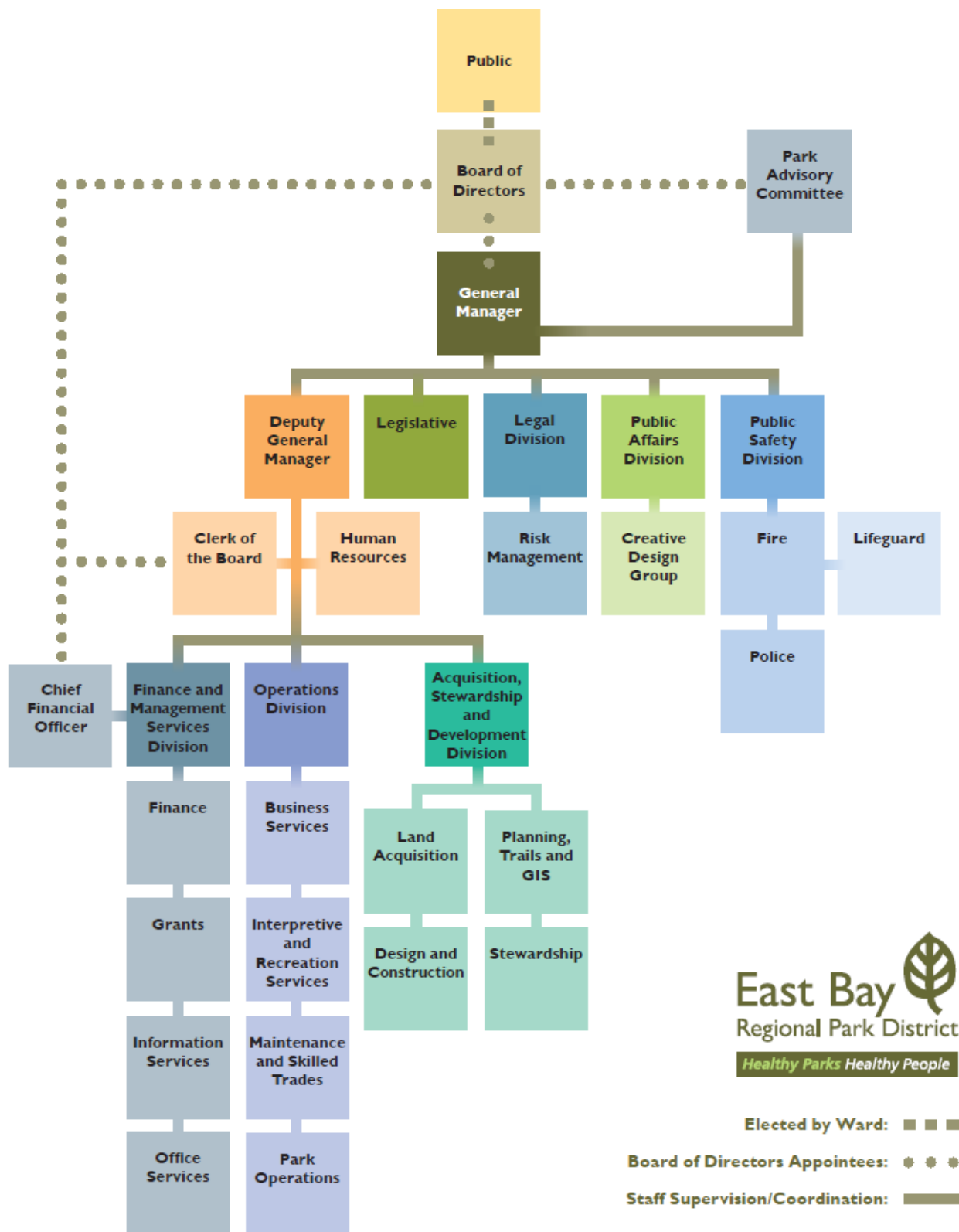
Elizabeth Echols	Ward 1 - includes the communities of Albany, Berkeley, Emeryville, El Cerrito, El Sobrante, Kensington, a majority of Pinole, Richmond and San Pablo
Dee Rosario	Ward 2 - includes the communities of Oakland, Piedmont, Canyon, Lafayette, Moraga, Orinda, Orinda Village, Rheem Valley, Rossmoor 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

Sabrina B. Landreth (eff. March 2021)	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
Allyson Cook (eff. March 2021)	Chief Human Resources Officer, Human Resources Department

EAST BAY REGIONAL PARK DISTRICT ORGANIZATION CHART



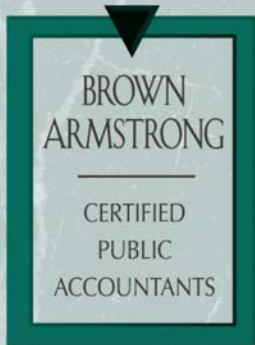
Elected by Ward: ■ ■ ■

Board of Directors Appointees: ● ● ●

Staff Supervision/Coordination: ———

REV. 11-2020

Financial Section



BROWN ARMSTRONG

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Finance Committee and 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, 2020, and the related notes to the basic financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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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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, 2020, 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 schedules of changes in the 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 11, 2021, 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 11, 2021

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INTRODUCTION

This section of the East Bay Regional Park District's (District) Comprehensive Annual Financial Report presents a narrative overview and analysis of the District's financial activities for the year ended December 31, 2020. 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, 2020 by \$885.6 million (net position). Of this amount, \$656.5 million was the net investment in capital assets and \$107.7 million was restricted net position. The District's unrestricted net position totaled \$121.4 million, an increase of \$19.6 million. The District's total government-wide net position increased by \$38.2 million in 2020.

As reported on the District's Governmental Funds Financial Statements, total fund balance was \$283.0 million, a decrease of \$20.8 million, or 6.8%, from the prior year.

The General Fund had an increase in fund balance of \$9.5 million, as reported on the District's Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances, which resulted in a December 31, 2020 total fund balance of \$152.7 million, a 6.6% increase from the prior year. The General Fund Unassigned Fund balance increased by \$6.0 million from the prior year to \$77.3 million. Revenue was \$7.1 million, or 4.3%, greater than budget, and expenditures were \$18.7 million, or 11.9%, less than budget. The primary sources of revenue exceeding the budget were from property tax revenue resulting from increased assessed property values in the two counties 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 programming supplies and services due to cancelled or reduced summer programs, and salaries savings due to vacant staff positions.

The Debt Service Fund had a decrease in fund balance of \$7.4 million, or 36.5%, and an ending fund balance of \$12.9 million. The decrease was primarily attributable to current year debt service payments in excess of property tax revenue.

The Project Fund had a decrease in fund balance of \$22.0 million, or 19.0%, and an ending fund balance of \$93.5 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 decrease of \$0.9 million, or 3.5%, and an ending fund balance of \$23.8 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 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 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 District'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 114) and the Combining Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances (beginning on page 116).

- 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 130-135.

- 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 138-139 in the report.

Notes to the Basic Financial Statements

The notes to the basic 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 basic 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 2020 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 100 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 114 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 2020 and 2019 results of the District as a whole.

Summary Statement of Net Position
Total Primary Government
As of December 31, 2020, and 2019 (in thousands)

	Governmental Activities		Change From Prior Year
	2020	2019	
Assets:			
Current and other assets	\$ 456,912	\$ 468,915	\$ (12,003)
Capital assets, net	747,743	727,188	20,555
Total assets	1,204,655	1,196,103	8,552
Deferred outflows of resources	41,147	35,876	5,271
Liabilities:			
Current and other liabilities	23,926	25,810	(1,884)
Long-term liabilities	320,149	341,257	(21,108)
Total liabilities	344,076	367,067	(22,991)
Deferred inflows of resources	16,084	17,451	(1,367)
Net Position:			
Net investment in capital assets	656,485	637,478	19,007
Restricted	107,741	108,183	(442)
Unrestricted	121,417	101,800	19,617
Total net position	\$ 885,643	\$ 847,461	\$ 38,181

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 \$885.6 million.

The largest portion of net position (74.1%) reflects the net investment in capital assets of \$656.5 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 (12.2%) 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 \$0.4 million decrease in total restricted net position to \$107.7 million is attributed to current year debt service payments in excess of property tax revenue.

The remaining balance (13.7%) 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 \$19.6 million from the prior year to \$121.4 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 decreased \$12.0 million from the prior year primarily from the following:
 - Cash and investments increased by \$6.9 million as a result of operating revenue exceeding expenses.
 - Accounts receivable decreased by \$5.0 million as bond property taxes revenues are lower due to reduced debt service costs of Measure WW bonds in 2021.
 - Grants receivable increased by \$9.4 million, due to timing of when grants are awarded.
 - Restricted cash with fiscal agent decreased \$23.8 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 \$20.6 million was the result of the acquisition of the Gherini property as part of the Las Trampas Regional Preserve as well as the completion of projects such as the new underground coal mine exhibit at Black Diamond Mines Regional Preserve and improvements at the Bay Point Regional Shoreline.
- Deferred outflows of resources increased by \$5.3 million due to the annual year-end pension and OPEB adjustments for contributions to be recognized in 2021.
- Long-term liabilities decreased by \$21.1 million due to reduction in bonds outstanding of \$24.4 million as a result of principal payments made during the year, net of the \$1.3 million increase in net pension liability and \$1.4 million increase in compensated absences.

Summary Statement of Changes in Net Position
Total Primary Government
For the Years Ended December 31, 2020, and 2019 (in thousands)
Governmental Activities

	2020	% of Total	2019	% of Total	Change From Prior Year	%
Revenues:						
Program Revenues						
Charges for services	\$ 17,423	8%	\$ 22,682	10%	\$ (5,259)	-23%
Operating grants and contributions	13,392	6%	4,593	2%	8,799	192%
Capital grants and contributions	6,909	3%	3,094	1%	3,815	123%
General Revenues						
General property tax	162,290	75%	151,754	66%	10,536	7%
General obligation bond property tax	9,816	5%	38,675	17%	(28,859)	-75%
Unrestricted interest	7,199	3%	10,337	4%	(3,138)	-30%
Total revenues	<u>217,029</u>	<u>100%</u>	<u>231,135</u>	<u>100%</u>	<u>(14,107)</u>	<u>-6%</u>
Expenses:						
Acquisition/Steward/Dev Division	28,586	16%	18,446	11%	10,140	55%
Executive/Legislative Division	7,441	4%	6,877	4%	564	8%
Finance/Management Services Division	18,327	10%	17,803	11%	524	3%
Legal Division	2,547	1%	2,566	2%	(19)	-1%
Operations Division	77,827	44%	79,503	47%	(1,676)	-2%
Public Affairs Division	6,008	3%	5,407	3%	601	11%
Public Safety Division	33,314	19%	31,861	19%	1,453	5%
Interest on long-term debt	4,797	3%	5,851	3%	(1,054)	-18%
Total expenses	<u>178,847</u>	<u>100%</u>	<u>168,314</u>	<u>100%</u>	<u>10,533</u>	<u>6%</u>
Change in Net Position	<u>38,182</u>		<u>62,821</u>		<u>\$ (24,639)</u>	<u>-39%</u>
Net position, beginning	847,461		784,640			
Net position, end of year	<u>\$ 885,643</u>		<u>\$ 847,461</u>			

GOVERNMENT-WIDE FINANCIAL STATEMENT ANALYSIS, continued

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 2020 net position increased by \$38.2 million.

- Charges for services decreased \$5.3 million to \$17.4 million in the current year due to diminished reservable facilities and restricted summer programming for swim facilities, summer camps, etc., required by COVID-19 health orders.
- Operating grants increased \$8.8 million from the prior year to \$13.4 million due to the timing of when grants are awarded.
- The District's largest revenue source, general property tax, increased 7%, or \$10.5 million, from the prior year to \$162.3 million as property assessed valuations increased.
- General obligation bond property tax decreased by \$28.9 million to \$9.8 million for the year due to the decrease in the debt service costs of Measure WW bonds. This decreased the bond assessment levy on the District's general obligation bonds.
- Acquisition/Stewardship/Development's expenses increased by \$10.1 million primarily due to completion of several projects in 2020 such as the San Francisco Bay Trail extension from Albany Beach to Gilman Street and the Del Valle water system renovation.

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 the District'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, 2020, the District's governmental funds had a combined fund balance of \$283.0 million, a decrease of \$20.8 million from 2019. Total revenues decreased by a net amount of \$10.8 million, or 4.9%, and total expenditures increased by \$7.2 million, or 3.2%, 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 \$170.9 million, which is an increase of \$2.4 million, or 1.4%, from the prior year. The primary funding source for the General Fund is property tax revenue, which totaled \$159.1 million and represented 93.1% of General Fund total revenue. Charges for services totaled \$2.8 million and interest revenue totaled \$5.0 million in 2020.

General Fund expenditures totaled \$139.1 million, an increase of \$7.6 million, or 5.8%, from 2019 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 2020, the fund balance of the General Fund was \$152.7 million, an increase of \$9.5 million from the prior year. The fund balance was comprised of \$0.8 million non spendable (0.5%), \$42.6 million restricted (27.9%),

FUND FINANCIAL STATEMENT ANALYSIS, continued

\$18.1 million committed (11.8%), \$13.9 million assigned (9.1%), and \$77.3 million unassigned (50.6%). 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 2020 year-end results reflect that revenue exceeded budget and expenditures were less than final budget, for an overall positive General Fund budget variance.

As noted in the Schedule of Revenues, 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 \$7.1 million. The majority of the variance was due to the receipt of higher than anticipated property tax revenue (\$4.6 million) and interest earnings (\$2.4 million) over the budgeted amounts.

Actual expenditures were less than final appropriations by \$18.7 million. The major reason for expenditures less than budget was unexpended salary and benefits savings (\$9.9 million) due to position vacancies and the related pension and other benefit expenditures, and unexpended repairs and maintenance supplies and services and unspent program supplies and services (\$8.3 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 \$7.2 million in charges for services due to park closures, cancellation of programs and refund of reservations. Related General Fund operating appropriations decreased \$6.1 million, primarily for the reduction in seasonal and temporary staff for the diminished "summer season". Additional appropriations in the amount of \$8.0 million were also approved by the Board during the year. Transfers in were increased by \$1.0 million. Transfers out were amended at mid-year, increasing by \$13.1 million, to provide additional funding for COVID-19 response, major infrastructure renovation and replacement, 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 fund balance decreased by \$7.4 million to an ending fund balance of \$12.9 million. The decrease was attributable to lower debt service payments and related property tax levies. All funds are restricted for debt payments.

Project Fund

The capital projects 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 \$22.0 million to an ending fund balance of \$93.5 million.

In addition to land acquisitions discussed in the Capital Assets section on page 25, several of the projects undertaken in 2020 include the following:

- Completed construction at the new Judge John Sutter Regional Shoreline park, including trail, staging area and a 600-long foot bay observation pier.
- Completed the Albany Beach habitat restoration and public access project at McLaughlin Eastshore State Park.

FUND FINANCIAL STATEMENT ANALYSIS, continued

- Completed construction on a new underground coal mine exhibit at Black Diamond Mines Regional Preserve.
- Completed the Camp Arroyo facility upgrade.

Non-major Governmental Funds

Special revenue funds and permanent funds established for legal endowments.

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, 2020, and 2019 (in thousands)

	2020	2019	Change From Prior Year
Assets	\$ 59,949	\$ 54,251	\$ 5,698
Liabilities	11,836	11,153	683
Total net position	<u>\$ 48,113</u>	<u>\$ 43,098</u>	<u>\$ 5,015</u>

Comparison of 2020 and 2019 balances and activity:

- The asset balance of \$59.9 million increased \$5.7 million due to an increase in funding for the major infrastructure renovation and replacement reserves.
- The liability balance of \$11.8 million decreased \$.7 million from the prior year's \$11.2 million balance and includes workers' compensation and general liability claims outstanding.
- Net position increased \$5 million.
- Operating revenues of \$19.6 million increased \$7.3 million from the prior year primarily due to an increase in major infrastructure renovation/replacement charges for services of \$7.1 million.
- Operating expenses of \$15.4 million increased by \$2.9 million primarily due to an increase in workers' compensation and 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, 2020, and 2019 (in thousands)

	2020	% of Total	2019	% of Total	Change From Prior Year	% Change
Revenues:						
Charges for services	\$ 18,723	96%	\$ 12,153	99%	\$ 6,570	54%
Other revenue	877	4%	116	1%	761	656%
Total operating revenues	<u>\$ 19,600</u>	<u>100%</u>	<u>\$ 12,269</u>	<u>100%</u>	<u>\$ 7,331</u>	<u>60%</u>
Expenses:						
Cost of services	\$ 6,309	41%	\$ 6,067	49%	\$ 242	4%
Claims	4,137	27%	3,584	29%	553	15%
General and administrative	4,939	32%	2,832	23%	2,107	74%
Total expenses	<u>\$ 15,385</u>	<u>100%</u>	<u>\$ 12,483</u>	<u>100%</u>	<u>\$ 2,902</u>	<u>23%</u>

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental activities as of December 31, 2020 totaled \$747.7 million (net of accumulated depreciation), an increase of \$20.6 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, 2020, and 2019 (in thousands)

Description	2020	2019	Change From Prior Year	% Change
Land and trails	\$ 472,628	\$ 456,492	\$ 16,136	4%
Historical structures	1,799	1,799	-	0%
Construction in progress	101,688	93,658	8,030	9%
Infrastructure	97,630	99,271	(1,641)	-2%
Improvements	62,698	64,941	(2,243)	-3%
Equipment	11,300	11,026	274	2%
Total	\$ 747,743	\$ 727,187	\$ 20,556	3%

During 2020, the District acquired, leased or optioned more than 386 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 186-acre Gherini property as an addition to Las Trampas Wilderness Regional Preserve. The acquisition closes a gap in the Rocky Ridge Trail and connects the park with landbanked District property to the east, filling a significant gap in the park boundary.
- Entered into an Option, Purchase and Sale Agreement to purchase the 538-acre Oak Hill Park Company property in Martinez, as an addition to the Rancho Pinole Regional Preserve. The hilly property features grasslands, scattered oaks, and potentially closes a significant gap in the Bay Area Ridge Trail.
- Acquired through dedication of 176 acres of open space in the hills above San Ramon Valley from the Northern California Laborers Union. The dedicated land includes a large portion of "Big Canyon", a notable topographic feature and natural resource area recognized by the City of San Ramon as having high conservation value.

Long-Term Debt

Information about the District's outstanding debt is included in Note 7 of the financial statements. As of December 31, 2020, the District had \$153.4 million in long-term bonded debt outstanding as summarized below. The \$24.4 million decrease in long-term debt was due to the regularly scheduled principal payments on outstanding debt made during 2020.

Long-Term Debt – Governmental Activities

As of December 31, 2020, and 2019 (in thousands)

Description	2020	2019	Change From Prior Year	% Change
General Obligation Bonded Debt	\$ 115,370	\$ 137,155	\$ (21,785)	-16%
Premium on general obligation debt	19,123	20,853	(1,730)	-8%
Limited Obligation Bonded Debt	18,680	19,545	(865)	-4%
Premium on limited obligation debt	258	274	(16)	-6%
Total	\$ 153,431	\$ 177,827	\$ (24,396)	-14%

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 ratings for its General Obligation Bonds were "AAA" by Standard & Poor's and "Aaa" by Moody's Investor Services, as updated in 2020.

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.

In 2020, the Coronavirus pandemic placed unexpected fiscal strain on the District, however it is in a better financial position than most local governments because property taxes are its primary revenue source. The second most important source of District revenues, fees and charges for services, experienced a \$7.2 million loss in 2020 and will again be affected in 2021 but less significantly. Camping and swimming revenues are expected to be approximately 50% of normal and other event-based revenues and program fees will be reduced.

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 6.8% increase in countywide assessed valuation for Fiscal Year 2020-21. Contra Costa County experienced a 4.9% increase in countywide assessed valuation for Fiscal Year 2020-21.

The District's main operating resource is property tax. The changes to assessed values provided a 6.9% increase to property tax revenue in 2020. The Fiscal Year 2021-22 property tax rolls are forecast to increase by an average of 3.9%.

The 2021 District-wide operating budget projects a 7.7% decrease in total revenue, while General Fund revenue is projected to increase by 1.7% primarily due to the increase in budgeted property tax revenue.

The District's largest expenditure category is personnel services for the 887.6 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 2021 District-wide operating budget includes a 4.8% decrease in total expenditures, while the General Fund expenditure increase in the 2021 budget is 3.4%.

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 projects are often financed in partnership with granting agencies. By the end of 2020, \$117.6 million, or 99% of the original \$125 million in Measure WW Local Grant funds, had been spent.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET, continued

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. The MIRR Fund policy recommends a fund reserve equal to 10% of the Current Replacement Value (CRV) of assets. The current estimated CRV for pavement and assets is \$414 million which equates to a reserve amount of \$41.4 million; however the current fund balance is \$17.9 million.

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; but has identified many unfunded needs related to ecological restoration, vegetation management and the offset of addressing climate change. 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 annual comprehensive 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, 2020

	Governmental Activities
ASSETS	
Cash and investments	\$ 269,385,351
Receivables	
Accounts	84,244,484
Grants	16,281,668
Interest	745,693
Property usage	265,101
Prepaid items and deposits	1,293,525
Consumable supplies	673,654
Restricted cash and investments held by fiscal agent	77,790,649
Notes receivable	3,032,366
Other assets	2,316,756
Net pension asset - EBRPD	883,096
Capital assets not being depreciated	576,114,580
Capital assets, net of accumulated depreciation	171,628,057
Total assets	<u>1,204,654,980</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on refunding of debt	2,263,989
Deferred outflows related to OPEB	4,390,825
Deferred outflows related to pensions	34,492,513
Total deferred outflow of resources	<u>41,147,327</u>
LIABILITIES	
Accounts payable	9,160,987
Accrued payroll and related liabilities	3,382,397
Interest payable	1,764,468
Unearned revenue	6,032,493
Deposits	2,293,713
Other liabilities	1,292,390
Compensated Absences	
Due within one year	563,883
Due in more than one year	7,741,553
Claims Payable	
Due within one year	2,367,867
Due in more than one year	8,282,804
Long-Term Debt	
Due within one year	9,970,460
Due in more than one year	143,461,275
Other non current liabilities due in more than one year	
Notes payable	3,032,366
Pollution remediation obligation	6,060,000
Net OPEB liability	9,566,392
Net pension liability CalPERS	129,102,734
Total liabilities	<u>344,075,782</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to OPEB	6,813,740
Deferred inflows related to pensions	9,269,766
Total deferred inflow of resources	<u>16,083,506</u>
NET POSITION	
Net investment in capital assets	656,484,554
Restricted for:	
Park maintenance and operations	48,383,714
Pension contribution	9,324,903
Debt service	12,893,393
Capital projects	31,628,572
Mitigation projects:	
Expendable	817,535
Nonexpendable	4,693,503
Total restricted net position	<u>107,741,620</u>
Unrestricted	<u>121,416,845</u>
Total net position	<u>\$ 885,643,019</u>

The notes to the financial statements are an integral part of this statement.

East Bay Regional Park District
Statement of Activities
For the year ended December 31, 2020

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	\$ 28,585,566	\$ 1,422,056	\$ 10,557,318	\$ 6,760,163	\$ 18,739,537	\$ (9,846,029)
Executive/Legislative Division	7,441,412	53,258	-	-	53,258	(7,388,154)
Finance/Mgmt Services Division	18,327,161	77,155	629,756	53,151	760,062	(17,567,099)
Legal Division	2,546,583	25,215	-	-	25,215	(2,521,368)
Operations Division	77,827,331	12,810,876	747,305	95,943	13,654,124	(64,173,207)
Public Affairs Division	6,008,243	-	-	-	-	(6,008,243)
Public Safety Division	33,313,555	3,033,960	1,458,092	-	4,492,052	(28,821,503)
Interest on long-term debt	4,797,083	-	-	-	-	(4,797,083)
	<u>\$178,846,934</u>	<u>\$17,422,520</u>	<u>\$ 13,392,471</u>	<u>\$ 6,909,257</u>	<u>\$ 37,724,248</u>	<u>(141,122,686)</u>
GENERAL REVENUES:						
General property taxes						162,290,089
General obligation bond property tax						9,815,919
Unrestricted interest income						7,198,847
Total general revenues						<u>179,304,855</u>
CHANGE IN NET POSITION						38,182,169
Net position, beginning						<u>847,460,850</u>
Net position, end of year						<u>\$ 885,643,019</u>

The notes to the financial statements are an integral part of this statement.

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, 2020

	Major Funds		
	General Fund	Debt Service	
		Fund	Project Fund
ASSETS			
Cash and investments	\$ 142,598,666	\$ 696,280	\$ 43,043,987
Restricted cash and investments held by fiscal agent	10,069,291	12,198,828	55,522,530
Receivables:			
Accounts receivable	8,033,245	-	12,980
Grants receivable	40,959	-	16,240,709
Interest receivable	639,395	885	105,413
Property usage receivable	258,416	-	6,685
Taxes and other receivables	64,913,525	3,285,907	3,049,814
Consumable supplies	673,654	-	-
Prepaid items	103,243	-	-
Notes receivable	-	-	3,032,366
Other assets	-	-	2,316,756
Total assets	\$ 227,330,394	\$ 16,181,900	\$ 123,331,240
LIABILITIES			
Accounts payable	\$ 3,808,449	\$ 2,600	\$ 4,973,366
Accrued payroll and related liabilities	2,340,959	-	167,194
Unearned revenue	859,946	-	4,384,079
Deposits	2,293,713	-	-
Other liabilities	76,599	-	1,192,959
Total liabilities	9,379,666	2,600	10,717,598
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	65,230,330	3,285,907	19,104,215
FUND BALANCES			
Nonspendable	776,896	-	-
Restricted	42,608,356	12,893,393	83,313,235
Committed	18,080,000	-	7,163,826
Assigned	13,918,313	-	3,032,366
Unassigned	77,336,833	-	-
Total fund balances	152,720,398	12,893,393	93,509,427
Total liabilities, deferred inflows and fund balances	\$ 227,330,394	\$ 16,181,900	\$ 123,331,240

The notes to the financial statements are an integral part of this statement.

Non-Major Governmental Funds		Total Governmental Funds	
\$	24,757,046	\$	211,095,979
	-		77,790,649
	19,583		8,065,808
	-		16,281,668
	-		745,693
	-		265,101
	4,460,448		75,709,694
	-		673,654
	-		103,243
	-		3,032,366
	-		2,316,756
<u>\$</u>	<u>29,237,077</u>	<u>\$</u>	<u>396,080,611</u>
\$	17,350	\$	8,801,765
	125,149		2,633,302
	788,468		6,032,493
	-		2,293,713
	-		1,269,558
	<u>930,967</u>		<u>21,030,831</u>
	<u>4,478,701</u>		<u>92,099,153</u>
	4,693,503		5,470,399
	15,917,796		154,732,780
	1,722,541		26,966,367
	1,495,192		18,445,871
	(1,623)		77,335,210
	<u>23,827,409</u>		<u>282,950,627</u>
<u>\$</u>	<u>29,237,077</u>	<u>\$</u>	<u>396,080,611</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

For the year ended December 31, 2020

Total Fund Balances - Governmental Funds	\$ 282,950,627
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Amounts reported for governmental activities in the Government-wide Statement of Net Position 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	\$ 576,114,580
Depreciable, net	<u>171,628,057</u>

Total capital assets	747,742,637
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Net EBRPD pension asset is not an available resource, and therefore, it is not reported in governmental the fund financial statements.	883,096
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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.	(1,764,468)
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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.	48,113,132
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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.	92,099,153
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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 governmental fund financial statements:

Deferred inflows of resources OPEB	(6,813,740)
Deferred inflows of resources EBRPD Plan	(7,240,971)
Deferred inflows of resources CalPERS Pension Plan	(2,028,795)
Deferred outflows of resources OPEB	4,390,825
Deferred outflows of resources CalPERS Pension Plan	34,492,513

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	\$ (560,420)
Long-term debt-due within one year	(9,970,460)
Notes Payable	(3,032,366)
Compensated absences-due in more than one year	(7,691,332)
Long-term debt-due in more than one year	(143,461,275)
Net OPEB liability	(9,566,392)
Net pension liability CalPERS	(129,102,734)
Pollution remediation obligation	<u>(6,060,000)</u>
Total long-term liabilities	(309,444,979)

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.	<u>2,263,989</u>
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Net Position of Governmental Activities	<u>\$ 885,643,019</u>
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The notes to the financial statements are an integral part of this statement.

East Bay Regional Park District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the year ended December 31, 2020

	Major Funds		
	General Fund	Debt Service Fund	Project Fund
REVENUES			
Property taxes and assessments	\$ 159,120,918	\$ 20,333,253	\$ -
Charges for services	2,829,891	-	51,663
Interest	4,971,994	135,131	961,422
Property usage	1,956,859	-	14,564
Interagency agreements and grants	323,635	-	8,729,949
Miscellaneous	1,673,803	-	692,589
Total revenues	170,877,100	20,468,384	10,450,187
EXPENDITURES			
Current:			
Acquisition/Stewardship/Development	12,118,061	-	16,674,699
Executive/Legislative Division	7,842,392	-	1,824
Finance/Management Services Division	11,556,398	6,550	3,280,915
Legal Division	2,701,966	-	29,485
Operations Division	68,014,229	-	2,922,028
Public Affairs Division	5,301,886	-	792,325
Public Safety Division	28,414,691	-	4,620,156
Debt service:			
Principal	-	22,650,000	-
Interest	-	6,650,780	-
Capital outlay	3,143,474	-	25,809,367
Total expenditures	139,093,097	29,307,330	54,130,799
REVENUES OVER (UNDER) EXPENDITURES	31,784,003	(8,838,946)	(43,680,612)
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	138,708	-	535,000
Transfers in	1,807,227	1,436,630	26,946,117
Transfers out	(24,270,988)	-	(5,760,800)
Total other financing sources (uses)	(22,325,053)	1,436,630	21,720,317
NET CHANGE IN FUND BALANCES	9,458,950	(7,402,316)	(21,960,295)
FUND BALANCES			
Beginning of year	143,261,448	20,295,709	115,469,722
End of year	\$ 152,720,398	\$ 12,893,393	\$ 93,509,427

The notes to the financial statements are an integral part of this statement.

Non-Major Governmental Funds	Total Governmental Funds
\$ 7,971,283	\$ 187,425,454
37,567	2,919,121
698,542	6,767,089
648,748	2,620,171
-	9,053,584
43,005	2,409,397
<u>9,399,145</u>	<u>211,194,816</u>
-	28,792,760
-	7,844,216
3,772,967	18,616,830
-	2,731,451
6,742,797	77,679,054
-	6,094,211
-	33,034,847
-	22,650,000
-	6,650,780
59,036	29,011,877
<u>10,574,800</u>	<u>233,106,026</u>
<u>(1,175,655)</u>	<u>(21,911,210)</u>
-	673,708
3,667,571	33,857,545
<u>(3,353,993)</u>	<u>(33,385,781)</u>
<u>313,578</u>	<u>1,145,472</u>
(862,077)	(20,765,738)
24,689,486	303,716,365
<u>\$ 23,827,409</u>	<u>\$ 282,950,627</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, 2020

Net Change in Fund Balances - Governmental Funds \$ (20,765,738)

Amounts reported for governmental activities in the Government-wide Statement of Activities are different because:

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	\$ 29,011,877
Depreciation expense	(8,192,733)

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	\$ (673,708)	
Net book value of asset disposals/adjustments	<u>409,665</u>	
Loss on disposal/sale of capital assets		(264,043)

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. 4,154,011

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. 22,650,000

Accrued interest on long-term debt is reported in the government-wide financial statements, 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 359,791

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	3,854,230
Pension expense EBRPD Pension Plans	4,541,733
Pension expense CalPERS Pension Plans	(2,357,760)

The notes to the financial statements are an integral part of this statement.

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, 2020

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. (1,317,474)

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. 5,014,369

Change in Net Position of Governmental Activities \$ 38,182,169

The notes to the financial statements are an integral part of this statement.

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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, 2020

	Governmental Activities - Internal Service Funds
ASSETS	
Current assets:	
Cash and investments	\$ 58,289,371
Accounts receivable, net	468,982
Prepaid items and deposits	1,190,282
Total assets	<u>59,948,635</u>
 LIABILITIES	
Current liabilities:	
Accounts payable	359,222
Accrued payroll and related liabilities	749,095
Accrued claims - due within one year	2,367,867
Compensated absences - due within one year	3,463
Total current liabilities	<u>3,479,647</u>
Non-current liabilities:	
Accrued claims - due in more than one year	8,282,804
Compensated absences - due in more than one year	50,221
Other liabilities	22,831
Total non-current liabilities	<u>8,355,856</u>
Total liabilities	<u>11,835,503</u>
 NET POSITION	
Unrestricted	48,113,132
Total net position	<u>\$ 48,113,132</u>

The notes to the financial statements are an integral part of this statement.

East Bay Regional Park District
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the year ended December 31, 2020

	Governmental Activities - Internal Service Funds
OPERATING REVENUES	
Charges for services	\$ 18,723,269
Other revenue	877,407
Total operating revenues	<u>19,600,676</u>
OPERATING EXPENSES	
Cost of services	6,309,112
Claims	4,136,554
General and administrative	4,939,487
Total operating expenses	<u>15,385,153</u>
OPERATING INCOME	<u>4,215,523</u>
NONOPERATING REVENUES	
Interest income	<u>1,270,610</u>
INCOME BEFORE TRANSFERS	5,486,133
TRANSFERS	
Transfers in	5,057,555
Transfers out	<u>(5,529,319)</u>
Net transfers	<u>(471,764)</u>
CHANGE IN NET POSITION	5,014,369
NET POSITION	
Beginning of year	<u>43,098,763</u>
End of year	<u>\$ 48,113,132</u>

The notes to the financial statements are an integral part of this statement.

East Bay Regional Park District
Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2020

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers/other	\$ 19,146,608
Payments to suppliers	(2,589,903)
Payments to employees	(8,347,929)
Claims paid	(3,897,365)
Net cash provided by operating activities	<u>4,311,411</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers in	5,057,555
Transfers out	(5,529,319)
Net cash (used) by noncapital financing activities	<u>(471,764)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest	1,270,610
Net cash provided by investing activities	<u>1,270,610</u>
Net increase in cash and cash equivalents	5,110,257
CASH AND CASH EQUIVALENTS	
Beginning of year	53,179,114
End of year	<u>\$ 58,289,371</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	\$ 4,215,523
Adjustments to reconcile operating income to net cash provided by operating activities:	
Changes in assets and liabilities:	
Accounts receivable	(454,068)
Prepaid items and deposits	(133,024)
Accounts payable	(32,758)
Accrued payroll and related liabilities	453,718
Accrued claims	239,189
Other liabilities	22,831
Net cash provided by operating activities	<u>\$ 4,311,411</u>

The notes to the financial statements are an integral part of this statement.

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, 2020

	<u>Pension Trust Funds</u>
ASSETS	
Cash and cash equivalents	\$ 1,090,236
Investments at fair value:	
Mutual funds	<u>51,432,208</u>
Total Assets	<u>52,522,444</u>
 NET POSITION	
Net position restricted for pensions	<u>\$ 52,522,444</u>

The notes to the financial statements are an integral part of this statement.

East Bay Regional Park District
 Statement of Changes in Fiduciary Net Position
 Fiduciary Funds
 For the year ended December 31, 2020

	<u>Pension Trust Funds</u>
ADDITIONS	
Net investment income:	
Net appreciation in fair value of investments	\$ 7,538,186
Investment management fees	(153,722)
Contributions from employer	2,460,611
Contributions from employee	8,117
Total Additions	<u>9,853,192</u>
DEDUCTIONS	
Retirement and other benefits	4,101,395
Administration costs	37,525
Total Deductions	<u>4,138,920</u>
Net increase in Fiduciary Net Position	5,714,272
NET POSITION	
Beginning of year	<u>46,808,172</u>
End of year	<u>\$ 52,522,444</u>

The notes to the financial statements are an integral part of this statement.

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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 125,316 acres within Alameda and Contra Costa counties, including recreation areas, wilderness, shorelines, preserves and land banks areas; over 2,029 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 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, 2020

Governmental Funds Financial Statements

Governmental 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 resources 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.

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 For the year ended December 31, 2020

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 Post Employment 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, 2020
Measurement Period	July 1, 2019 to June 30, 2020
Reporting Date	December 31, 2020

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 retirement 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 Contra Costa County to remit to the District 100% of the secured amount levied. Contra Costa 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 and Proprietary Funds

In the government-wide and proprietary funds 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 2020:

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 implemented this statement effective January 1, 2020 which had no material impact to the financial statements.

GASB Statement No. 95 – In May 2020, GASB issued GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The primary objective of this statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. That objective is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later. The requirements of the statement are effective immediately. The District implemented GASB Statement No. 95 for the presentation of the 2020 financial statements.

GASB Statement No. 97 – In June 2020, GASB issued GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – an Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32*. The primary objectives of this statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other post employment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The provisions in GASB Statement No. 97 are effective for fiscal years beginning after June 15, 2021. The District implemented this statement effective January 1, 2020 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 of this statement.

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.

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

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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 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.

GASB Statement No. 92 – In January 2020, GASB issued Statement No. 92, *Omnibus 2020*. The objectives of this statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The requirements related to the effective date of GASB Statement No. 87 and Implementation Guide 2019-3, reinsurance recoveries, and terminology used to refer to derivative instruments are effective upon issuance. The remaining requirements of the statement are effective for reporting periods beginning after June 15, 2021. The District has not determined the effect of this statement.

GASB Statement No. 93 – In March 2020, GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*. The objective of this statement is to address those and other accounting and financial reporting implications that result from the replacement of an interbank offered rate. The provisions in GASB Statement No. 93 are effective for fiscal years beginning after June 15, 2021. The District has not determined the effect of this statement.

GASB Statement No. 94 – In March 2020, GASB issued GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The primary objective of this statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). This statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The requirements of the statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. The District has not determined the effect of this statement.

GASB Statement No. 96 – In May 2020, GASB issued GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This statement (1) defines a SBITA; (2) establishes that a SBITA results in a right to use subscription asset – an intangible asset – and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. The requirements of the statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. The District has not determined the effect of this statement.

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 and unavailable revenue.

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.

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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 \$3,334,082 at December 31, 2020. Bank balances before reconciling items were \$5,644,822 at December 31, 2020, 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)
- 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, 2020, include a portion of the pool funds invested in structured notes and asset-backed securities. These investments include the following:

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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, 2020, the District had \$74,266,940 (fair value) invested in LAIF, which had invested 3.28% 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, 2020.

	Governmental Activities	Fiduciary Funds	Total
Cash and investments	\$ 269,385,351	\$ -	\$ 269,385,351
Restricted cash/investments held by fiscal agent	77,790,649	52,522,444	130,313,093
Total cash and investments	<u>\$ 347,176,000</u>	<u>\$ 52,522,444</u>	<u>\$ 399,698,444</u>

Fair value of the District's governmental activities cash and investments, grouped by maturity date, at December 31, 2020, follows:

Cash and Investment Type	Fair Value	1 Year or Less	1-2 Years	2-3 Years	3-4 Years	4-5 Years	5+ Years
Money Market/Mutual Funds	\$ 285,877	\$ 285,877	\$ -	\$ -	\$ -	\$ -	\$ -
LAIF Investment Pool	74,226,940	74,226,940	-	-	-	-	-
CAMP Investment Pool	53,537,973	53,537,973	-	-	-	-	-
Government securities:							
U.S. agency collateralized debt obligation	4,218,142	271,593	2,698,403	85,059	250,333	-	912,754
U.S. agency securities	32,541,553	-	-	30,917,417	-	-	1,624,136
U.S. treasury notes	47,070,769	-	29,088,597	17,982,172	-	-	-
Municipal bonds	5,450,600	-	276,034	3,916,450	930,856	327,260	-
Supra-National bond	1,026,671	-	-	1,026,671	-	-	-
Corporate notes	22,015,320	565,655	11,694,812	6,160,960	3,593,893	-	-
Commercial paper	9,273,486	2,778,796	6,494,690	-	-	-	-
Bank Note	697,854	-	-	697,854	-	-	-
Asset-Backed collateralized debt obligation	15,706,084	304,138	2,540,822	5,163,075	6,704,612	993,437	-
Total Investments	<u>266,051,269</u>	<u>131,970,972</u>	<u>52,793,358</u>	<u>65,949,658</u>	<u>11,479,694</u>	<u>1,320,697</u>	<u>2,536,890</u>
Cash deposits	3,334,082	3,334,082	-	-	-	-	-
Total cash and investments	<u>\$ 269,385,351</u>	<u>\$ 135,305,054</u>	<u>\$ 52,793,358</u>	<u>\$ 65,949,658</u>	<u>\$ 11,479,694</u>	<u>\$ 1,320,697</u>	<u>\$ 2,536,890</u>

East Bay Regional Park District
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Fair value of the District's governmental activities restricted cash and investments held by fiscal agents, grouped by maturity date, at December 31, 2020, follows:

Cash and Investment Type	Fair Value	1 Year or Less	1-2 Years	2-3 Years
Money Market/Mutual Funds	\$ 25,579,276	\$ 25,579,276	\$ -	\$ -
CAMP Investment Pool	12,329,403	12,329,403	-	-
Government securities:				
U.S. agency securities	5,013,869	-	5,013,869	-
U.S. treasury notes	10,704,143	10,704,143	-	-
Corporate notes	8,294,731	7,624,109	670,622	-
Commercial paper	5,865,514	5,865,514	-	-
Equity Mutual Funds	3,124,859	3,124,859	-	-
Fixed Mutual Funds	6,878,854	6,878,854	-	-
Total Cash and Investments held by fiscal agent	<u>\$ 77,790,649</u>	<u>\$ 72,106,158</u>	<u>\$ 5,684,491</u>	<u>\$ -</u>

Fair value of the District's pension trust funds cash and investments, grouped by maturity date, at December 31, 2020, follows:

Cash and Investment Type	Fair Value	1 Year or Less
Cash equivalents	\$ 1,090,236	\$ 1,090,236
Domestic equity mutual funds	25,541,465	25,541,465
International equity mutual funds	6,450,952	6,450,952
Intermediate bonds mutual funds	9,008,344	9,008,344
Core fixed income mutual funds	10,431,447	10,431,447
Total Pension Fund cash and investments	<u>\$ 52,522,444</u>	<u>\$ 52,522,444</u>

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.

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At December 31, 2020, the District's non-restricted investments were diversified into the following categories:

Sector	% of Portfolio	Maximum % per Investment Policy
LAIF/CAMP	47.5%	No limit
Money Market	0.1%	20%
Cash and Deposits	1.0%	No limit
Negotiable Certificates of Deposit	3.5%	30%
US Treasuries	17.5%	No limit
Federal Agencies/Instrumentalities	13.7%	75%
State/Local Agencies	2.0%	30%
Medium Term Corporate Notes	8.5%	30%
Supra-Nationals	0.4%	30%
Commercial Paper	0.0%	25%
Asset-Backed Securities	5.8%	20%

Interest Rate Risk - At December 31, 2020, the District's investment had the following maturities:

Maturity	% of Portfolio
Up to one year	50.1%
One year to two years	19.6%
Three years to five years	29.3%
Six years to nine years	0.6%
Ten years to twenty years	0.4%

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 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, 2020 was \$10.1 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, 2020, the District did not hold investments in any single issuer in excess of 10% of the total portfolio.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2020

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, 2020, 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	\$ -	\$ 57,774,913	\$ -	\$ -	\$ -	\$ 57,774,913
Local Agency Investment Fund	-	-	-	-	74,226,940	74,226,940
Federal Agency Bonds/Notes	-	41,773,565	-	-	-	41,773,565
Municipal Bonds/Notes	693,891	3,679,022	801,653	-	276,034	5,450,600
Supra-National Agency Bonds/Notes	1,026,671	-	-	-	-	1,026,671
Asset-Backed Securities	12,720,477	-	-	-	2,985,607	15,706,084
Corporate/Bank Notes	2,898,485	5,767,056	19,688,599	2,653,764	-	31,007,904
Mutual Funds	-	-	-	-	61,435,920	61,435,920
Negotiable CDs	-	2,733,278	12,405,722	-	-	15,139,000
CAMP Pool	65,867,376	-	-	-	-	65,867,376
Money Market Funds	-	-	-	-	25,865,153	25,865,153
Total Investments	\$ 83,206,900	\$ 111,727,834	\$ 32,895,974	\$ 2,653,764	\$ 164,789,654	\$ 395,274,126
Cash in banks and on hand						3,334,082
Trust Fund cash in banks						1,090,236
Total Cash and Investments						\$ 399,698,444

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, 2020 was \$285,877 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, 2020. 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, 2020

The District has the following recurring fair value measurements as of December 31, 2020:

<u>Investment Type</u>	<u>Balance at December 31, 2020</u>	<u>Fair Value Measurements on a Recurring Basis Using</u>	
		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>
Collateralized debt obligations	\$ 19,924,226	\$ -	\$ 19,924,226
Supra-National agency/note	1,026,671	-	1,026,671
Municipal bonds/notes	5,450,600	-	5,450,600
Commercial paper	9,273,486	-	9,273,486
Bank Note	697,854	-	697,854
Corporate notes	22,015,320	-	22,015,320
U.S. agency securities	32,541,553	-	32,541,553
U.S. treasury notes	47,070,769	-	47,070,769
Total Investments by Fair Value Level	138,000,479	\$ -	\$ 138,000,479
<u>Investments Measured at Net Asset Value</u>			
Mutual funds	285,877		
Total Investments Measured at Net Asset Value	285,877		
<u>Investments Uncategorized</u>			
California Asset Management Program (CAMP)	53,537,973		
Local Agency Investment Fund (LAIF)	74,226,940		
Total Investments Uncategorized	127,764,913		
Total District Pooled Investments	266,051,269		
<u>Investments with Fiscal Agents:</u>			
Money Markets/Mutual funds	35,582,989	3,124,859	32,458,130
Corporate notes	8,294,731	-	8,294,731
U.S. agency securities	5,013,869	-	5,013,869
U.S. treasury notes	10,704,143	-	10,704,143
Commercial paper	5,865,514	-	5,865,514
Total Investments with fiscal agents by Fair Value Level	65,461,246	\$ 3,124,859	\$ 62,336,387
<u>Investments Uncategorized</u>			
California Asset Management Program (CAMP)	12,329,403		
Total Investments Uncategorized	12,329,403		
Total Investments with Fiscal Agents	77,790,649		
<u>Pension Trust Fund Investments:</u>			
Mutual funds	51,432,208	51,432,208	
Total Pension Trust Investments by Fair Value Level	51,432,208	\$ 51,432,208	
Total Investments	\$ 395,274,126		

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 35-45% for domestic equity, 5-15% 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, 2020 with 48.6% domestic equity, 12.3% international equity, 19.9% core bonds, 17.2% intermediate bonds and 2.1% 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, 2020 totaled \$583,333.

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, which has been extended to 2021 or when property is sold, if earlier. Accrued interest at December 31, 2020 totaled \$96,619.

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, 2020 totaled \$1,914,862.

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, which has been extended to 2021. Accrued interest at December 31, 2020 totaled \$455,000.

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, 2020	\$ 3,032,366

4. INTERFUND TRANSACTIONS

A. Transfers In and Out

Transfers between funds during the year ended December 31, 2020 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	\$ -	\$ 1,436,630	\$17,834,358	\$ -	\$ 5,000,000	\$ 24,270,988
Project Fund	1,028,565	-	1,007,109	3,667,571	57,555	5,760,800
Non-major Governmental Funds	7,400	-	3,346,593	-	-	3,353,993
Internal Service Funds	771,262	-	4,758,057	-	-	5,529,319
Total	<u>\$ 1,807,227</u>	<u>\$ 1,436,630</u>	<u>\$26,946,117</u>	<u>\$ 3,667,571</u>	<u>\$ 5,057,555</u>	<u>\$ 38,915,100</u>

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: COVID-19 response for Personal Protective Equipment (PPE), cleaning, communications and signage, enhance park infrastructure, purchase of new helicopter, improve aquatic facilities, and environmental remediation.

Transfers into the Non-Major Governmental Funds from the Project Fund 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, 2020

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, 2020 follows:

	Balance January 1, 2020	Additions/ Adjustments	Retirements/ Adjustments	Transfers	Balance December 31, 2020
Non-depreciable capital assets:					
Land and trails	\$ 456,491,625	\$ -	\$ -	\$ 16,136,363	\$ 472,627,988
Historical structures	1,798,839	-	-	-	1,798,839
Construction in progress	93,658,183	27,569,982	-	(19,540,412)	101,687,753
Total non-depreciable	551,948,647	27,569,982	-	(3,404,049)	576,114,580
Depreciable capital assets:					
Infrastructure	190,121,566	-	(32,762)	2,292,630	192,381,434
Land improvements	40,924,523	-	-	14,450	40,938,973
Structures and improvements	60,231,525	-	(428,310)	455,032	60,258,247
Leasehold improvements	73,233,135	-	-	-	73,233,135
Equipment	31,701,300	1,441,895	(3,264,196)	641,937	30,520,936
Total depreciable	396,212,049	1,441,895	(3,725,268)	3,404,049	397,332,725
Less accumulated depreciation:					
Infrastructure	(90,850,588)	(3,933,418)	32,762	-	(94,751,244)
Land improvements	(39,176,942)	(168,956)	-	-	(39,345,898)
Structures and improvements	(19,948,556)	(1,172,733)	170,610	-	(20,950,679)
Leasehold improvements	(50,322,217)	(1,113,848)	-	-	(51,436,065)
Equipment	(20,674,857)	(1,803,778)	3,257,853	-	(19,220,782)
Total depreciation	(220,973,160)	(8,192,733)	3,461,225	-	(225,704,668)
Total depreciable assets, net	175,238,889	(6,750,838)	(264,043)	3,404,049	171,628,057
Total governmental activities capital asset, net	\$ 727,187,536	\$20,819,144	\$ (264,043)	\$ -	\$ 747,742,637

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	\$ 402,541
Executive/Legislative	9,345
Legal	2,537
Operations	6,974,274
Acquisition/Stewardship/Development	76,706
Public Affairs	38,491
Public Safety	688,840
Total Governmental Activities	\$ 8,192,734

East Bay Regional Park District
 Notes to the Basic Financial Statements, continued
 For the year ended December 31, 2020

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 governmental 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, 2020, unearned revenues in the governmental funds and government-wide financial statements were as follows:

Governmental Activities	2020 Unearned Revenue
Deposits for events	\$ 522,381
Grants	5,499,087
Other	11,025
Total	\$ 6,032,493

B. Fund Financial Statements

In addition to the unearned revenues listed above, at December 31, 2020 the following unavailable revenues were recorded as deferred inflows of resources in the governmental 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 2020-2021 are levied on July 1, 2020. 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	\$ 72,235,080
Grants receivables	16,094,385
Accounts receivable invoices	639,874
Liens	80,000
Interest on notes receivable	3,049,814
Total	\$ 92,099,153

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2020

7. LONG-TERM LIABILITIES

A. Long-Term Obligations and Transactions

The District's obligations and transactions for the year ended December 31, 2020 are summarized below and discussed in detail thereafter.

	Balance			Balance	Due Within	Due in More
	January 1, 2020	Additions	Retirements	December 31, 2020	One Year	Than One Year
Measure WW General Obligation Bonds						
Series 2009A	\$ 4,860,000	\$ -	\$ (405,000)	\$ 4,455,000	\$ 415,000	\$ 4,040,000
Unamortized premium	3,667,018	-	(376,104)	3,290,914	376,104	2,914,810
Series 2013A	24,750,000	-	(1,305,000)	23,445,000	1,355,000	22,090,000
Unamortized premium	3,160,482	-	(232,673)	2,927,809	232,673	2,695,136
Series 2017A	63,665,000	-	(16,590,000)	47,075,000	1,910,000	45,165,000
Unamortized premium	6,511,393	-	(363,427)	6,147,966	363,427	5,784,539
Series 2017B	43,880,000	-	(3,485,000)	40,395,000	3,665,000	36,730,000
Unamortized premium	7,514,347	-	(757,749)	6,756,598	757,749	5,998,849
Total Measure WW	158,008,240	-	(23,514,953)	134,493,287	9,074,953	125,418,334
Limited Obligation Bond						
2012 Promissory Notes	19,545,000	-	(865,000)	18,680,000	880,000	17,800,000
Unamortized premium	273,955	-	(15,507)	258,448	15,507	242,941
Total limited obligation	19,818,955	-	(880,507)	18,938,448	895,507	18,042,941
Total bonds payable	177,827,195	-	(24,395,460)	153,431,735	9,970,460	143,461,275
Claims	10,411,482	4,077,901	(3,838,712)	10,650,671	2,367,867	8,282,804
Compensated absences	6,991,918	1,763,419	(449,901)	8,305,436	563,883	7,741,553
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	\$ 204,322,961	\$ 5,841,320	\$ (28,684,073)	\$ 181,480,208	\$ 12,902,210	\$ 168,577,998

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2020

B. Debt Service Requirements

Future principal and interest payments on all long-term debt were as follows at December 31, 2020:

Limited Obligation Bonds		
Year Ending	Principal	Interest
2021	\$ 880,000	\$ 538,580
2022	900,000	520,780
2023	920,000	502,580
2024	940,000	482,805
2025	960,000	460,230
2026-2030	5,230,000	1,871,498
2031-2035	6,105,000	1,001,390
2036-2037	2,745,000	96,863
Total	18,680,000	5,474,726
Debt premium	258,448	-
Total limited obligation	<u>\$ 18,938,448</u>	<u>\$ 5,474,726</u>

Measure WW General Obligation Bonds		
Year Ending	Principal	Interest
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	8,880,000	3,490,600
2026-2030	45,120,000	10,495,300
2031-2035	22,705,000	3,055,794
2036-2037	7,095,000	320,850
Total	115,370,000	35,282,469
Debt premium	19,123,287	-
Total GO Bonds	<u>\$ 134,493,287</u>	<u>\$ 35,282,469</u>

Grand Total		
Year Ending	Principal	Interest
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	9,840,000	3,950,830
2026-2030	50,350,000	12,366,798
2031-2035	28,810,000	4,057,184
2036-2037	9,840,000	417,713
Total	134,050,000	40,757,195
Debt premium	19,381,735	-
Grand Total	<u>\$ 153,431,735</u>	<u>\$ 40,757,195</u>

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2020

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, 2020 was \$18,680,000.

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, 2020 was \$4,455,000.

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, 2020 was \$23,445,000.

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, 2020 was \$47,075,000.

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, 2020

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, 2020 was \$40,395,000.

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 \$8,305,436 at December 31, 2020. 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, 2020	Claims incurred	Claims paid	December 31, 2020	Due within One Year	Due in More than One Year
Workers' compensation	\$ 8,030,000	\$ 2,617,057	\$ (2,323,057)	\$ 8,324,000	\$ 1,566,525	\$ 6,757,475
General liability	2,319,000	541,879	(585,879)	2,275,000	749,671	1,525,329
Dental benefits	62,482	918,965	(929,776)	51,671	51,671	-
	<u>\$ 10,411,482</u>	<u>\$ 4,077,901</u>	<u>\$ (3,838,712)</u>	<u>\$ 10,650,671</u>	<u>\$ 2,367,867</u>	<u>\$ 8,282,804</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.

- Non spendable – 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, 2020

- 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/Chief Financial Officer (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.

B. Deficit Net Position and Fund Balance

As of December 31, 2020, the Measure WW Local Grant fund has a fund balance deficit amounting to \$1,623. The deficit will be eliminated with future revenues.

The following is detail of the categories of governmental funds’ fund balances at December 31, 2020.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2020

	General Fund	Debt Service Fund	Project Fund	Non-Major Funds	Total Governmental Funds
Non spendable					
Endowment corpus	\$ -	\$ -	\$ -	\$ 4,693,503	\$ 4,693,503
Consumable supplies	673,654	-	-	-	673,654
Prepaid items and deposits	103,242	-	-	-	103,242
Total Nonspendable	776,896	-	-	4,693,503	5,470,399
Restricted					
Debt Service/bond proceeds	-	12,893,393	51,790,075	-	64,683,468
Future pension contributions	9,324,903	-	-	-	9,324,903
Deposits	-	-	2,316,755	-	2,316,755
Park maintenance and operations	3,201,278	-	-	30,578	3,231,856
Capital projects	-	-	29,206,405	-	29,206,405
Endowment earnings	-	-	-	817,535	817,535
Operating agreements	30,082,175	-	-	10,096,012	40,178,187
Trail operations	-	-	-	4,973,671	4,973,671
Total Restricted	42,608,356	12,893,393	83,313,235	15,917,796	154,732,780
Committed					
Fire fuel reduction grant match	-	-	380,245	-	380,245
Land acquisition/development	-	-	6,783,581	-	6,783,581
Mitigation	-	-	-	1,265,662	1,265,662
Coyote Hills-Dumbarton Quarry	-	-	-	456,879	456,879
Revenue take-away contingency	16,080,000	-	-	-	16,080,000
Workers' compensation contingency	2,000,000	-	-	-	2,000,000
Total Committed	18,080,000	-	7,163,826	1,722,541	26,966,367
Assigned					
Budgeted first quarter expenditures	11,568,086	-	-	-	11,568,086
Long-term notes receivable	-	-	3,032,366	-	3,032,366
Gifts for park maintenance and improvements	-	-	-	1,323,115	1,323,115
Legal contingency	631,823	-	-	-	631,823
Election costs	1,718,404	-	-	-	1,718,404
Mitigation	-	-	-	172,077	172,077
Total Assigned	13,918,313	-	3,032,366	1,495,192	18,445,871
Unassigned	77,336,833	-	-	(1,623)	77,335,210
Total Fund Balances	\$ 152,720,398	\$ 12,893,393	\$ 93,509,427	\$ 23,827,409	\$ 282,950,627

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 these plans in 2020.

East Bay Regional Park District

Notes to the Basic Financial Statements, continued

For the year ended December 31, 2020

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 effective 4/1/2012:
 - 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 on or after 1/1/2012:
 - Eligible for CalPERS Health with District providing the Public Employees' Medical & Hospital Care Act (PEMHCA) unequal contribution, if enrolled in CalPERS Medical. 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 \$143 per month per retiree in 2020.
- 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 pre-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).
 - Retiree employee with 5+ years of service will receive the equivalent of the AARP reimbursement.

East Bay Regional Park District

Notes to the Basic Financial Statements, continued

For the year ended December 31, 2020

- Management/Confidential Employees post-Medicare hired or promoted on or after 1/1/2003 but prior to 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
 - Continuation of the \$250/\$300 monthly reimbursement; or
 - Reimbursement in an amount equal to the amount required to fund the AARP option, whichever is greater.
 - 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 1/1/2003, but before 1/1/2012 (same as above):
 - 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 1/1/2003 but before 1/1/2012:
 - 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 1/1/12 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 2020, the District contributed a total of \$5,110,465 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, 2020

Net OPEB Liability: The District's net OPEB liability was measured as of June 30, 2020 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	6.50% 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

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2020

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.

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, 2019 ¹ (Measured at June 30, 2019)	\$ 70,724,475	\$ 60,743,584	\$ 9,980,891
Changes During the Period:			
Service cost	1,972,843	-	1,972,843
Interest cost	4,610,611	-	4,610,611
Differences between expected and actual experience ²	252,615	-	252,615
Changes in assumptions	-	-	-
Employer contributions	-	5,008,319	(5,008,319)
Net investment income	-	2,272,557	(2,272,557)
Benefit payments ³	(3,529,669)	(3,529,669)	-
Administrative expenses	-	(30,308)	30,308
Net changes	3,306,400	3,720,899	(414,499)
Balance at December 31, 2020 ¹ (Measured at June 30, 2020)	\$ 74,030,875	\$ 64,464,483	\$ 9,566,392

¹ The District has elected to use the GASB Statement No. 75 "lookback" method where assets and liabilities are measured six months prior to fiscal year-end, but applied to the current fiscal year.

² Due to the differences between expected and actual benefit payments

³ Benefit payments equal \$2,691,995 explicit subsidy payments to retirees and \$837,674 implicit subsidy costs incurred during the measurement period ending 6/30/2020.

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:

	Current Discount		
	1% Decrease 5.50%	Rate 6.50%	1% Increase 7.50%
Net OPEB Liability	\$ 19,104,539	\$ 9,566,392	\$ 1,626,491

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	\$ 560,806	\$ 9,566,392	\$ 20,575,283

East Bay Regional Park District

Notes to the Basic Financial Statements, continued

For the year ended December 31, 2020

Recognition of Deferred Outflows and Deferred Inflows of Resources – For the fiscal year ended December 31, 2020, the District recognized OPEB expense of \$(3,854,230). As of fiscal year ended December 31, 2020, 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	\$ 210,230	\$ 6,813,740
Change in assumptions	231,578	-
Net difference between projected and actual investment earnings	1,347,073	-
District contributions subsequent to measurement date	2,601,944	-
Total	<u>\$ 4,390,825</u>	<u>\$ 6,813,740</u>

At December 31, 2020, the District reported deferred outflows of resources in the amount of \$2,601,944 for contributions subsequent to the measurement date. This amount will be recognized as an OPEB expense in fiscal year 2021. 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	
2021	\$ (1,325,422)
2022	(1,325,423)
2023	(1,213,322)
2024	(1,201,382)
2025	40,690
Total	<u>\$ (5,024,859)</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	\$ 104,556,407	\$ 28,292,575	\$ 1,129,384
CalPERS Safety Plan	24,546,327	6,199,938	899,411
EBRPD General Plan	(1,310,269)	-	6,555,562
EBRPD Sworn Safety Plan	427,173	-	685,409
	<u>\$ 128,219,638</u>	<u>\$ 34,492,513</u>	<u>\$ 9,269,766</u>

For the year ended December 31, 2020, the District recognized total pension expense of \$(2,183,973) for CalPERS and EBRPD plans.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2020

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 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, 2020:

	<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%	48.63%	\$ 25,541,465
International	10.00%	12.28%	6,450,952
Core Fixed Income	28.00%	19.86%	10,431,447
Intermediate Bonds	20.00%	17.15%	9,008,344
Cash	2.00%	2.08%	1,090,236
Total	<u>100.00%</u>	<u>100.00%</u>	<u>\$ 52,522,444</u>

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2020

Rate of Return

The annual money-weighted rate of return for the year ended December 31, 2020, net of plan investment expenses, was 15.9%.

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 2020, employees were contributing 6% of employee portion, with the District paying the balance. The total employee portion was \$5,120, with the District paying \$2,130 of that amount.

Net Pension Liability. The net pension liability was measured as of December 31, 2020 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, 2020 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, 2019	\$ 47,931,980	\$ 42,388,358	\$ 5,543,622
Changes in the year:			
Service cost	27,814	-	27,814
Interest on the total pension liability	1,907,357	-	1,907,357
Differences between actual and expected experience	-	-	-
Changes in assumptions	49,967	-	49,967
Contribution - employer	-	2,186,015	(2,186,015)
Contribution - employee	-	8,117	(8,117)
Net investment income	-	6,678,836	(6,678,836)
Administrative expenses	-	(33,939)	33,939
Benefit payments, including refunds of employee contributions	(3,776,743)	(3,776,743)	-
Net changes	(1,791,605)	5,062,286	(6,853,891)
Balance at December 31, 2020	\$ 46,140,375	\$ 47,450,644	\$ (1,310,269)

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2020

	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, 2019	\$ 5,592,917	\$ 4,419,814	\$ 1,173,103
Changes in the year:			
Interest on the total pension liability	224,826	-	224,826
Differences between actual and expected experience	-	-	-
Changes in assumptions	5,882	-	5,882
Contributions - employer	-	274,596	(274,596)
Contributions - employee	-	-	-
Net investment income	-	705,628	(705,628)
Administrative expenses	-	(3,586)	3,586
Benefit payments, including refunds of employee contributions	(324,652)	(324,652)	-
Net changes	(93,944)	651,986	(745,930)
Balance at December 31, 2020	\$ 5,498,973	\$ 5,071,800	\$ 427,173
Totals of both plans	\$ 51,639,348	\$ 52,522,444	\$ (883,096)

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

For the year ended December 31, 2020, the District's recognized pension expense for the General and Safety plans of \$(4,091,083) and \$(450,650), respectively. At December 31, 2020, 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	Sworn Safety Plan Single Employer Plan	Total
	Deferred Outflows/(Inflows) of Resources	Deferred Outflows/(Inflows) of Resources	Deferred Outflows/(Inflows) of Resources
Net difference between projected and actual earnings on pension plan investments	\$ (6,555,562)	\$ (685,409)	\$ (7,240,971)
	\$ (6,555,562)	\$ (685,409)	\$ (7,240,971)

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
2021	\$ (2,075,931)	\$ (214,645)	\$ (2,290,576)
2022	(1,446,930)	(153,646)	(1,600,576)
2023	(2,044,154)	(212,733)	(2,256,887)
2024	(988,547)	(104,385)	(1,092,932)
	\$ (6,555,562)	\$ (685,409)	\$ (7,240,971)

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2020

Actuarial Assumptions.

	<u>EBRPD General and Sworn Safety Plans</u>
Valuation Date	January 1, 2019
Measurement Date	December 31, 2020
Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	4.13%
Payroll Growth	2.50%
Projected Salary Increase	Varies by Entry Age and Service
Investment Rate of Return	4.13%
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 No. 67, including a projection that the plans’ funding policy will remain unchanged.

The Discount Rate (long-term expected rate of return) was lowered from 4.14% to 4.13% and was derived based on the inflation assumption of 2.50% and the following expected long-term investment returns for any given period:

- 4.83% for 2021, and
- 4.50% for 2022 to 2024, and
- 4.10% for 2025 and beyond.

The 2.00% index rate for 20-year, tax-exempt municipal bonds (Fidelity 20-year Municipal General Obligation AA Index as of December 31, 2020) 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 (asset) 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	3.13%	3.13%	
Net Pension Liability	\$ 2,883,938	\$ 1,040,669	\$ 3,924,607
Current Discount Rate	4.13%	4.13%	
Net Pension Liability (Asset)	\$ (1,310,269)	\$ 427,173	\$ (883,096)
1% Increase	5.13%	5.13%	
Net Pension Liability (Asset)	\$ (4,939,005)	\$ (92,923)	\$ (5,031,928)

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

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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.

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, 2020, are summarized as follows:

**Miscellaneous Plan
Agent-Multiple**

	AFSCME, non-POA, Mangmt/Conf		POA non-sw orn	
	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	30.062%	30.062%	30.062%	30.062%

(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, 2020, the following employees were covered by the benefit terms of the Miscellaneous Plan.

Inactive employees or beneficiaries currently receiving benefits	367
Inactive employees entitled to but not yet receiving benefits	284
Active employees	604
Total	1,255

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

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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, 2020, the District made the annual required employer contributions to the Miscellaneous Plan of \$15,876,016.

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, 2020, using an annual actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020 using standard update procedures.

Actuarial Assumptions – The total pension liabilities in the June 30, 2019 actuarial valuations were determined using the following actuarial assumptions for the Miscellaneous Plan:

Valuation Date	June 30, 2019
Measurement Date	June 30, 2020
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, 2019 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, 2020, the District recognized pension expense of \$1,228,231 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:

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	Miscellaneous Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 15,006,872	\$ -
Differences between actual and expected experience	7,994,219	(79,618)
Changes in assumptions	3,183,042	(1,049,766)
Net difference between projected and actual earnings on pension plan investments	2,108,442	-
	\$ 28,292,575	\$ (1,129,384)

The \$15,006,872 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, 2021.

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
2021	\$ 4,205,929
2022	2,709,966
2023	3,488,133
2024	1,752,291
2025	-
	\$ 12,156,319

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 Statement No. 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.

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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.

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	\$ 153,358,792
Current Discount Rate	7.15%
Net Pension Liability	\$ 104,556,407
1% Increase	8.15%
Net Pension Liability	\$ 64,005,792

Changes in the Net Pension Liability - The changes in the Net Pension Liability measured as of June 30, 2020 for the Miscellaneous Plan are as follows:

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	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at December 31, 2019	\$ 351,250,680	\$ 253,166,524	\$ 98,084,156
Changes in the year:			
Service cost	8,514,624	-	8,514,624
Interest on the total pension liability	25,146,212	-	25,146,212
Change in assumptions	-	-	-
Differences between actual and expected experience	4,127,924	-	4,127,924
Net plan to plan resource movement	-	59,663	(59,663)
Contributions - employer	-	14,609,126	(14,609,126)
Contributions - employee	-	4,180,361	(4,180,361)
Net investment income	-	12,824,262	(12,824,262)
Administrative expenses	-	(356,903)	356,903
Other Misc Income (Expense)	-	-	-
Benefit payments, including refunds of employee contributions	(15,881,325)	(15,881,325)	-
Net changes	21,907,435	15,435,184	6,472,251
Balance at December 31, 2020	\$ 373,158,115	\$ 268,601,708	\$ 104,556,407

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 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 PEPRAs are 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, 2020, are summarized as follows:

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**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	49.254%	23.799%	49.254%	22.330%

**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	13.000%	13.000%
Required employer contribution rate	13.044%	13.325%

(1) Newly hired Safety Employee will be enrolled in the 3% at 55 or 2.7% at 57 formula, dependent on the individual's 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 determined rate and the contribution rates of employees. For the year ended December 31, 2020, the contributions made by the District to the Safety Plan were equal to the amount of the annual required employer contributions of \$3,175,749.

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

At December 31, 2020, the District reported net pension liability of \$24,546,327 for its proportionate share of the PERFC pension liability.

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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, 2020 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, 2019 rolled forward to June 30, 2020 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 the June 30, 2020 measurement date, the District's proportionate share of the net pension liability was 0.36843 percent, which was an increase of 0.01357 percent from its proportion of 0.35486 percent measured as of June 30, 2019.

At the year ended December 31, 2020, the District recognized pension expense of \$1,129,529.

Actuarial Assumptions – The total pension liabilities in the June 30, 2019 actuarial valuations were determined using the following actuarial assumptions for the Safety Plan:

Valuation Date	June 30, 2019
Measurement Date	June 30, 2020
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, 2019 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:

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	Cost-Sharing	
	Safety Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 2,348,163	\$ -
Differences between actual and expected experience	1,945,502	-
Changes of assumptions	-	(83,571)
Changes in proportion	1,360,990	-
Net difference between projected and actual earnings on plan investments	545,283	-
Adjustments due to differences in proportions	-	(815,840)
Total	\$ 6,199,938	\$ (899,411)

The \$2,348,163 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, 2021.

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:

2021
2022
2023
2024
2025

Safety Plan

\$	755,632
	1,154,575
	768,939
	273,217
	-
\$	2,952,364

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 Statement No. 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

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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	\$ 37,220,140
Current Discount Rate	7.15%
Net Pension Liability	\$ 24,546,327
1% Increase	8.15%
Net Pension Liability	\$ 14,146,265

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 District is a member of the CSAC-Excess Insurance Authority (EIA). The 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 District purchases insurance coverage for aviation, errors and omission, and boiler and machinery.

The actuarially determined liability at December 31, 2020 for general liability was \$2,275,000, which includes an estimate for incurred, but not reported claims. Several claims were settled during 2020 and claims paid equated \$629,879.

Workers’ Compensation – For workers’ compensation coverage, the District retains \$350,000 for each claim, with the excess coverage provided through EIA. Total cost of 2020 workers’ compensation insurance was \$427,937.

The actuarially determined liability at December 31, 2020 for workers’ compensation liability was \$8,324,000, which includes an estimate for incurred, but not reported claims. Claims paid during 2020 equaled \$2,029,057.

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 \$51,671. Claims paid during 2020 equaled \$929,776.

**Changes to the internal service funds’ claims liability amounts
for the years ended December 31, 2020 and 2019 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
2019	\$ 10,477,996	\$ 3,583,891	\$ (3,650,405)	\$ 10,411,482
2020	\$ 10,411,482	\$ 4,077,901	\$ (3,838,712)	\$ 10,650,671

13. OPERATING LEASES

The District has a number of licenses and operating agreements with cities, counties, and other local agencies. Under these agreements, the 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 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
2021	\$ 3,001,862
2022	2,729,835
2023	2,487,241
2024	2,248,271
2025	1,905,836
Thereafter	6,654,313
Total	<u>\$ 19,027,358</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 four 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 Geographic Information System (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. There were no costs on the project in 2020. Due to COVID-19, Alameda County has been delayed in processing the official notice of closure for this site. The District received the final paperwork for closure from ACDEH on April 5, 2021 and anticipates closure of the monitoring wells to happen during 2021.

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 Chabot 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, 2020. The District hired an environmental consultant during 2019 to implement a site characterization study to determine the full extent of pollution on the site. In 2020, the District signed the cost recovery agreement with the Regional Water Quality Control Board and estimated approximately \$15,000/year in regulatory oversight fees. In 2020, the District spent \$190,000 implementing the orientation phase of the site characterization study. This included trenching, metal detectors, use of XRF and VOC testing throughout the perimeter of the gun range. The results from this orientation phase indicate that the extent of lead contamination is roughly 6-12 inches deep but it extends well beyond the firing range areas. More testing will be needed in 2021 to determine the full lateral extent of the contamination including potential ground water impacts and potential lead contamination in the creek downstream of the site. The estimated cost for closure will vary depending upon these results and the pending eco-risk assessment but planning level estimates have raised the remediation closure costs to \$10-\$15 million. During 2020, stormwater management costs were \$44,000.

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,

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Notes to the Basic Financial Statements, continued

For the year ended December 31, 2020

for a reportable remediation liability of \$340,000. While reimbursements from the State are expected, they are not guaranteed. In 2020, stormwater management costs for Point Isabel were \$65,500 and included stormwater sampling, clean out of catchment basins and implementation of best management practices on the site such as waddles and gravel. The District released a Request for Proposal for design of the remediation work/capping of the site. This contract was initiated in 2021 and should provide more updated costs for the remediation work.

A new pollution remediation property was identified in 2021, called the “Borel Property” managed by staff at Las Trampas Regional Park. Two former diesel fuel pumps fed underground storage tanks’ which showed staining around the area and preliminary testing indicates the contaminated area is 30’ x 30’ x 17’ deep. Initial testing and sampling is estimated at \$25,000. Preparation of a Contra Costa County workplan (\$50,000) and removal of tanks and potential ground water contamination have planning level estimate costs of \$300,000.

15. RELATED PARTIES

A. Joint Ventures

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

Chabot Space and Science Center

The 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 District. The 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 District is also required to lease a parcel of land to the Center for a parking garage. The District has no other ongoing financial interest or responsibilities. Additionally, to the full extent permitted by law, the 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.

Other

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

East Bay Regional Park District
 Notes to the Basic Financial Statements, continued
 For the year ended December 31, 2020

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 the District's counsel, these actions when finally adjudicated will not have a material adverse effect on the financial position of the District.

The District uses encumbrances to control expenditure commitments for the year and to enhance cash management. Encumbrances represent commitments related to contracts not yet performed and purchase orders not yet filled (executory contracts; and open purchase orders). Commitments for such expenditure of monies are encumbered to reserve a portion of applicable appropriations. Encumbrances still open at year-end are not accounted for as expenditures and liabilities but rather, as restricted or committed governmental fund balance. As of December 31, 2020, total governmental fund encumbrance balances for the District are as follows:

Major Governmental Funds:	
General Fund	\$ 3,201,278
Project Fund	31,285,709
Total Major Governmental Funds	<u>34,486,987</u>
Non-Major Governmental Funds:	
Landscape and Lighting Districts Fund	2,597
Community Facilities Districts and Zones of Benefit Fund	2,367
Other Special Revenue Fund	25,614
Total Non-Major Governmental Funds	<u>30,578</u>
Total Governmental Funds	<u>\$ 34,517,565</u>

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, 2020 have been evaluated for possible adjustments to the financial statements or disclosures is June 11, 2021, 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, 2020

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
REVENUES				
Property taxes and assessments	\$ 154,500,000	\$ 154,500,000	\$ 159,120,918	\$ 4,620,918
Charges for services	10,483,370	3,283,370	2,829,891	(453,479)
Interest	2,550,000	2,550,000	4,971,994	2,421,994
Property usage	1,844,990	1,844,990	1,956,859	111,869
Interagency agreements and grants	339,220	339,220	323,635	(15,585)
Miscellaneous	<u>1,226,000</u>	<u>1,246,300</u>	<u>1,673,803</u>	<u>427,503</u>
Total revenues	<u>170,943,580</u>	<u>163,763,880</u>	<u>170,877,100</u>	<u>7,113,220</u>
EXPENDITURES				
Current:				
Acquisition/Stewardship/Development Division	13,320,400	12,937,143	12,118,061	819,082
Executive/Legislative Division	9,109,220	9,102,825	7,842,392	1,260,433
Finance/Management Services Division	12,436,580	12,712,326	11,556,398	1,155,928
Legal Division	3,157,610	3,199,897	2,701,966	497,931
Operations Division	77,762,869	76,806,218	68,014,229	8,791,989
Public Affairs Division	6,267,319	6,326,669	5,301,886	1,024,783
Public Safety Division	35,390,990	32,971,342	28,414,691	4,556,651
Capital outlay	<u>2,193,090</u>	<u>3,743,674</u>	<u>3,143,474</u>	<u>600,200</u>
Total expenditures	<u>159,638,078</u>	<u>157,800,094</u>	<u>139,093,097</u>	<u>18,706,997</u>
REVENUES OVER EXPENDITURES	<u>11,305,502</u>	<u>5,963,786</u>	<u>31,784,003</u>	<u>25,820,217</u>
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	175,000	175,000	138,708	(36,292)
Transfers in	21,215	1,084,204	1,807,227	723,023
Transfers out	<u>(11,167,100)</u>	<u>(24,270,988)</u>	<u>(24,270,988)</u>	<u>-</u>
Total other financing sources (uses)	<u>(10,970,885)</u>	<u>(23,011,784)</u>	<u>(22,325,053)</u>	<u>686,731</u>
NET CHANGE IN FUND BALANCE	<u>\$ 334,617</u>	<u>\$ (17,047,998)</u>	9,458,950	<u>\$ 26,506,948</u>
Beginning of year			<u>143,261,448</u>	
End of year			<u>\$ 152,720,398</u>	

See note to required supplementary information.

East Bay Regional Park District
Required Supplementary Information
For the year ended December 31, 2020

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 *

	2020	2019	2018	2017	2016	2015
Measurement Date	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Discount Rate	7.15%	7.15%	7.15%	7.15%	7.65%	7.65%
Total Pension Liability						
Service cost	\$ 8,514,624	\$ 8,271,397	\$ 7,569,240	\$ 7,144,175	\$ 6,304,972	\$ 6,106,964
Interest on total pension liability	25,146,212	23,639,649	21,992,732	20,941,579	19,948,033	18,805,627
Difference between expected and actual experience	4,127,924	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	(15,881,325)	(14,298,264)	(13,187,413)	(11,901,807)	(10,975,030)	(9,541,653)
Net change in total pension liability	21,907,435	24,476,384	15,322,313	33,080,367	15,458,137	12,004,146
Total Pension Liability - beginning	351,250,680	326,774,296	311,451,983	278,371,616	262,913,479	250,909,333
Total Pension Liability - ending (a)	\$ 373,158,115	\$ 351,250,680	\$ 326,774,296	\$ 311,451,983	\$ 278,371,616	\$ 262,913,479
Plan fiduciary net position						
Contributions - employer	\$ 14,609,126	\$ 11,874,457	\$ 10,688,382	\$ 9,992,798	\$ 8,925,854	\$ 8,267,531
Contributions - employee	4,180,361	3,684,802	3,579,751	3,363,970	3,226,009	3,149,004
Net investment income	12,824,262	15,717,977	18,568,195	21,916,260	1,081,586	4,302,435
Benefit payments	(15,881,325)	(14,298,264)	(13,187,413)	(11,901,807)	(10,975,030)	(9,541,653)
Net Plan to Plan Resource Movement	59,663	-	(546)	(23,629)	-	(526)
Administrative expense	(356,903)	(168,668)	(339,222)	(287,359)	(117,312)	(216,838)
Other Misc Income/(Expense)	-	546	(644,189)	-	-	-
Net change in plan fiduciary net position	15,435,184	16,810,850	18,664,958	23,060,233	2,141,107	5,959,953
Plan fiduciary net position - beginning	253,166,524	236,355,674	217,690,716	194,630,483	192,489,376	186,529,423
Plan fiduciary net position - ending (b)	\$ 268,601,708	\$ 253,166,524	\$ 236,355,674	\$ 217,690,716	\$ 194,630,483	\$ 192,489,376
Net pension liability (a) - (b)	\$ 104,556,407	\$ 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	71.98%	72.08%	72.33%	69.90%	69.90%	73.21%
Covered payroll**	\$ 53,426,649	\$ 48,683,377	\$ 46,937,138	\$ 42,216,628	\$ 39,724,149	\$ 37,728,675
Net pension liability as a percentage of covered payroll	195.70%	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, 2020

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

	2020	2019	2018	2017	2016	2015
Actuarially Determined Contribution	\$ 15,876,016	\$ 14,190,454	\$ 11,723,588	\$ 13,697,357	\$ 9,481,670	\$ 8,963,339
Contribution in relation to the Actuarially Determined Contribution	(15,876,016)	(14,190,454)	(11,723,588)	(13,697,357)	(9,481,670)	(8,963,339)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll**	\$ 55,205,597	\$ 50,344,541	\$ 47,900,065	\$ 44,485,353	\$ 41,055,841	\$ 38,674,956
Contributions as a percentage of covered payroll	28.76%	28.19%	24.48%	30.79%	23.09%	23.18%
Notes to Schedule						
Valuation date	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013

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	2.50%
Salary increases	Varies by entry age and service
Investment rate of return	7.00%, 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, 2020

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 *

	2020	2019	2018	2017	2016	2015
	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015
Measurement Date						
Discount Rate	4.13%	4.14%	4.16%	4.40%	5.40%	5.40%
Total Pension Liability						
Service cost	\$ 27,814	\$ 23,223	\$ 58,000	\$ 77,000	\$ 94,000	\$ 101,000
Interest on total pension liability	1,907,357	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	49,967	83,170	955,882	2,949,000	-	2,427,000
Benefit payments, including refunds of employee contributions	(3,776,743)	(3,690,690)	(3,678,381)	(3,602,651)	(3,352,590)	(3,363,924)
Net change in total pension liability	(1,791,605)	(2,515,037)	(501,152)	1,640,683	(647,590)	2,427,076
Total Pension Liability - beginning	47,931,980	\$ 50,447,017	50,948,169	49,307,486	49,955,076	47,528,000
Total Pension Liability - ending (a)	\$ 46,140,375	\$ 47,931,980	\$ 50,447,017	\$ 50,948,169	\$ 49,307,486	\$ 49,955,076
Plan fiduciary net position						
Contributions - employer	\$ 2,186,015	\$ 3,097,500	\$ 2,981,000	\$ 1,120,841	\$ 2,245,000	\$ 2,003,000
Contributions - employee	8,117	10,804	13,943	7,132	24,865	31,066
Net investment income (loss)	6,678,836	6,767,307	(1,302,659)	4,825,163	2,257,737	164,514
Benefit payments	(3,776,743)	(3,690,690)	(3,678,381)	(3,602,651)	(3,352,590)	(3,363,924)
Administrative expense	(33,939)	(37,894)	(60,034)	(61,034)	(41,083)	(95,685)
Net change in plan fiduciary net position	5,062,286	6,147,027	(2,046,131)	2,289,451	1,133,929	(1,261,029)
Plan fiduciary net position - beginning	42,388,358	36,241,331	38,287,462	35,998,011	34,864,082	36,125,111
Plan fiduciary net position - ending (b)	\$ 47,450,644	\$ 42,388,358	\$ 36,241,331	\$ 38,287,462	\$ 35,998,011	\$ 34,864,082
Net pension liability (asset) (a) - (b)	\$ (1,310,269)	\$ 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	102.84%	88.43%	71.84%	75.15%	73.01%	69.79%
Covered payroll**	\$ 85,327	\$ 144,623	\$ 134,622	\$ 132,537	\$ 300,600	\$ 383,000
Net pension liability as a percentage of covered payroll	-1535.59%	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.

East Bay Regional Park District
Required Supplementary Information
For the year ended December 31, 2020

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

	2020	2019	2018	2017	2016	2015
Actuarially Determined Contribution	\$ 2,186,015	\$ 3,097,500	\$ 2,981,000	\$ 1,120,841	\$ 2,245,000	\$ 2,003,000
Contribution in relation to the Actuarially Determined Contribution	(2,186,015)	(3,097,500)	(2,981,000)	(1,120,841)	(2,245,000)	(2,003,000)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll**	\$ 85,327	\$ 144,623	\$ 134,622	\$ 132,537	\$ 300,600	\$ 383,000
Contributions as a percentage of covered payroll	2561.93%	2141.78%	2214.35%	845.68%	746.84%	522.98%

Methods and Assumptions for Actuarially Determined Contribution:

Valuation Date	January 1, 2019	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	4.14% per annum	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	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, 2020

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 *

	2020	2019	2018	2017	2016	2015
Measurement Date	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015
Discount Rate	4.13%	4.14%	4.16%	4.40%	5.40%	5.40%
Total Pension Liability						
Interest on total pension liability	\$ 224,826	\$ 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	5,882	11,827	(77,933)	464,000	-	192,000
Benefit payments, including refunds of employee contributions	(324,652)	(308,593)	(294,532)	(281,167)	(340,421)	(246,908)
Net change in total pension liability	(93,944)	(27,140)	(126,113)	847,499	(78,421)	138,092
Total Pension Liability - beginning	5,592,917	5,620,057	5,746,170	4,898,671	4,977,092	4,839,000
Total Pension Liability - ending (a)	\$ 5,498,973	\$ 5,592,917	\$ 5,620,057	\$ 5,746,170	\$ 4,898,671	\$ 4,977,092
Plan fiduciary net position						
Contributions - employer	\$ 274,596	\$ 388,750	\$ 351,750	\$ 118,500	237,000	222,000
Net investment income (loss)	705,628	694,455	(128,919)	555,395	222,000	39,818
Benefit payments	(324,652)	(308,593)	(294,532)	(281,167)	(340,421)	(246,908)
Administrative expense	(3,586)	(3,889)	(5,941)	(5,941)	(15,000)	(8,859)
Net change in plan fiduciary net position	651,986	770,723	(77,642)	386,787	103,579	6,051
Plan fiduciary net position - beginning	4,419,814	3,649,091	3,726,733	3,339,946	3,236,367	3,230,316
Plan fiduciary net position - ending (b)	\$ 5,071,800	\$ 4,419,814	\$ 3,649,091	\$ 3,726,733	\$ 3,339,946	\$ 3,236,367
Net pension liability (a) - (b)	\$ 427,173	\$ 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	92.23%	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	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.

East Bay Regional Park District
Required Supplementary Information
For the year ended December 31, 2020

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

	2020	2019	2018	2017	2016	2015
Actuarially Determined Contribution	\$ 274,596	\$ 388,750	\$ 351,750	\$ 118,500	\$ 237,000	\$ 222,000
Contribution in relation to the Actuarially Determined Contribution	(274,596)	(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	n/a

Methods and Assumptions for Actuarially Determined Contribution:

Valuation Date	January 1, 2019	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	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 *

	2020	2019	2018	2017	2016
Annual Money-Weighted Rate of Return Net of Investment Expense	15.9%	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, 2020

CalPERS - Safety Plan
Cost-Sharing Multiple-Employer Defined Benefit Pension Plan - CalPERS
As of December 31, 2020
Schedule of Proportionate Share of the Net Pension Liability

	Last 10 Years *					
	2020	2019	2018	2017	2016	2015
District's proportion of the net pension liability	0.36843%	0.35486%	0.34539%	0.33462%	0.33221%	0.32187%
District's proportionate share of the net pension liability	\$ 24,546,327	\$ 22,152,106	\$ 20,265,829	\$ 19,994,259	\$ 17,205,636	\$ 13,262,357
District's covered payroll	\$ 9,319,124	\$ 8,846,474	\$ 8,044,023	\$ 8,112,793	\$ 7,444,418	\$ 7,073,362
District's proportionate share of the net pension liability as a percentage of its covered payroll	263.40%	250.41%	251.94%	246.45%	231.12%	187.50%
Plan fiduciary net position as a percentage of the total pension liability	73.70%	74.51%	75.28%	74.01%	78.32%	79.44%
Discount Rate	7.15%	7.15%	7.15%	7.15%	7.65%	7.65%

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

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

	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 3,175,749	\$ 2,886,190	\$ 2,531,456	\$ 2,252,293	\$ 2,047,623	\$ 1,576,447
Contributions in relation to the actuarially determined contribution	(3,175,749)	(2,886,190)	(2,531,456)	(2,252,293)	(2,047,623)	(1,576,447)
Contributions deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll**	\$ 9,414,538	\$ 9,197,739	\$ 8,409,914	\$ 8,107,839	7,849,781	7,163,575
Contributions as a percentage of covered payroll	33.73%	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, 2020

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		
	2020	2019	2018
Total OPEB liability			
Service cost	\$ 1,972,843	\$ 2,042,138	\$ 1,940,274
Interest cost	4,610,611	5,191,388	4,908,454
Differences between expected and actual experience	252,615	(10,255,022)	-
Changes of assumptions	-	348,536	-
Changes of benefit terms	-	-	-
Benefit payments, including implicit subsidy costs	(3,529,669)	(2,939,755)	(2,578,195)
Net change in total OPEB liability	3,306,400	(5,612,715)	4,270,533
Total OPEB Liability - beginning	70,724,475	76,337,190	72,066,657
Total OPEB Liability - ending	<u>\$ 74,030,875</u>	<u>\$ 70,724,475</u>	<u>\$ 76,337,190</u>
Plan fiduciary net position			
Employer contributions	\$ 5,008,319	\$ 5,673,785	\$ 5,259,999
Net investment income	2,272,557	3,534,758	3,935,458
Benefit payments	(3,529,669)	(2,939,755)	(2,578,195)
Administrative expenses	(30,308)	(12,096)	(26,693)
Other deductions	-	-	(63,450)
Net change in fiduciary net position	3,720,899	6,256,692	6,527,119
Plan fiduciary net position - beginning	60,743,584	54,486,892	47,959,773
Plan fiduciary net position - ending	<u>\$ 64,464,483</u>	<u>\$ 60,743,584</u>	<u>\$ 54,486,892</u>
Net OPEB liability	<u>\$ 9,566,392</u>	<u>\$ 9,980,891</u>	<u>\$ 21,850,298</u>
Plan fiduciary net position as a percentage of the total OPEB liability	87.08%	85.89%	71.38%
Covered payroll **	\$ 64,559,622	\$ 60,107,770	\$ 57,134,564
District's Net OPEB liability as a percentage of covered payroll	14.82%	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.

¹ The District has elected to use the GASB Statement No. 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, 2020

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution (ADC) ¹	\$ 5,110,465	\$ 4,714,581	\$ 5,723,797
Contributions in relation to the actuarially determined contribution ²	<u>(5,110,465)</u>	<u>(4,714,581)</u>	<u>(5,723,797)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll **	\$ 64,140,512	\$ 62,419,664	\$59,244,475
Contributions as a percentage of covered payroll	7.97%	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.

¹ ADC amounts are from the EBRPD funding valuation report dated September 16, 2020.

² The District contributions include trust contributions of \$4,243,663 plus estimated implicit subsidy costs of \$866,802 paid from general assets during the year ending December 31, 2020.

SUPPLEMENTARY INFORMATION



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.

Community Facilities Districts (CFDs) and Zones of Benefit – The CFDs presented in this column include Las Trampas (Podva) and Las Trampas (Faria). A special tax collected at the same time as ordinary ad valorem property taxes fund the maintenance of acreage and a staging area dedicated to the District. The Zones of Benefit presented in this column are: Five Canyons, Dublin Hills, Walpert Ridge, San Ramon Hills, Stone Valley and Gateway Valley/Sibley Volcanic Zones of Benefit. 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.

Measure FF Community Facilities Districts (CFD) - The Measure FF CFD Fund is used to account for the tax revenue and appropriations approved by voters in 2018, and first collected in fiscal years 2020 and 2021. The purpose of the parcel tax is to fund public access, wildfire protection, public safety and maintenance in the District's parks and trails within the assessed area. The Measure FF amount is \$12.00 per single-family residential parcel and \$8.28 per multi-family unit per year and will be levied for 20 years. The tax is collected in the same manner and at the same time as ordinary ad valorem property taxes. This measure is a continuation of Measure CC and has a 20-year sunset. The CFD boundaries include the incorporated cities of Alameda, Albany, Berkeley, Emeryville, Oakland and Piedmont, as well as some unincorporated areas of Alameda County. The CFD also includes the incorporated cities of Richmond, San Pablo, and El Cerrito, as well as some unincorporated areas of El Sobrante and Kensington in Contra Costa County.

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 from 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, 2020

	Special Revenue Funds			
	Landscape and Lighting Districts	CFDs and Zones of Benefit	Measure CC	Measure FF CFD
ASSETS				
Cash and investments	\$ 2,351,085	\$ 393,186	\$ 1,037,926	\$ 1,290,172
Receivables:				
Accounts receivable	51	-	-	-
Taxes and other receivables	2,328,870	151,133	5	1,980,440
Total assets	\$ 4,680,006	\$ 544,319	\$ 1,037,931	\$ 3,270,612
LIABILITIES				
Accounts payable	\$ 8,701	\$ 3,528	\$ -	\$ -
Accrued payroll and related liabilities	106,032	4,878	-	-
Unearned revenue	-	-	-	-
Total liabilities	114,733	8,406	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	2,328,869	151,133	18,259	1,980,440
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	2,236,404	384,780	1,019,672	1,290,172
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	2,236,404	384,780	1,019,672	1,290,172
Total liabilities, deferred inflows and fund balances	\$ 4,680,006	\$ 544,319	\$ 1,037,931	\$ 3,270,612

East Bay Regional Park District
Combining Balance Sheet
Non-Major Governmental Funds
December 31, 2020

Special Revenue Funds					
Mitigation	Other Special Revenue	Measure WW Local Grant	Permanent Funds	Total Non-Major Governmental Funds	
\$ 5,166,359	\$ 9,002,622	\$ 4,658	\$ 5,511,038	\$ 24,757,046	
-	19,532	-	-	19,583	
-	-	-	-	4,460,448	
<u>\$ 5,166,359</u>	<u>\$ 9,022,154</u>	<u>\$ 4,658</u>	<u>\$ 5,511,038</u>	<u>\$ 29,237,077</u>	
\$ -	\$ 5,121	\$ -	\$ -	\$ 17,350	
-	7,958	6,281	-	125,149	
788,468	-	-	-	788,468	
<u>788,468</u>	<u>13,079</u>	<u>6,281</u>	<u>-</u>	<u>930,967</u>	
-	-	-	-	4,478,701	
-	-	-	4,693,503	4,693,503	
3,084,170	7,085,063	-	817,535	15,917,796	
1,265,662	456,879	-	-	1,722,541	
28,059	1,467,133	-	-	1,495,192	
-	-	(1,623)	-	(1,623)	
<u>4,377,891</u>	<u>9,009,075</u>	<u>(1,623)</u>	<u>5,511,038</u>	<u>23,827,409</u>	
<u>\$ 5,166,359</u>	<u>\$ 9,022,154</u>	<u>\$ 4,658</u>	<u>\$ 5,511,038</u>	<u>\$ 29,237,077</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, 2020

	Special Revenue Funds			
	Landscape and Lighting Districts	CFDs and Zones of Benefit	Measure CC	Measure FF CFD
REVENUES				
Property taxes and assessments	\$ 4,875,560	\$ 233,141	\$ 1,575,425	\$ 1,287,157
Charges for services	-	-	-	-
Interest	52,542	11,037	27,661	3,015
Property usage	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>4,928,102</u>	<u>244,178</u>	<u>1,603,086</u>	<u>1,290,172</u>
EXPENDITURES				
Current:				
Finance/Management Services Division	27,900	4,500	100,000	-
Operations Division	4,919,777	137,965	-	-
Capital outlay	1,700	-	-	-
Total expenditures	<u>4,949,377</u>	<u>142,465</u>	<u>100,000</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(21,275)</u>	<u>101,713</u>	<u>1,503,086</u>	<u>1,290,172</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	29,644	-	5,460	-
Transfers out	(201,400)	(100,000)	(1,138,118)	-
Total other financing sources (uses)	<u>(171,756)</u>	<u>(100,000)</u>	<u>(1,132,658)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>(193,031)</u>	<u>1,713</u>	<u>370,428</u>	<u>1,290,172</u>
FUND BALANCES				
Beginning of year	2,429,435	383,067	649,244	-
End of year	<u>\$ 2,236,404</u>	<u>\$ 384,780</u>	<u>\$ 1,019,672</u>	<u>\$ 1,290,172</u>

Special Revenue Funds

Mitigation	Other Special Revenue	Measure WW Local Grant	Permanent Funds	Total Non-Major Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 7,971,283
-	37,567	-	-	37,567
123,922	325,921	-	154,444	698,542
-	648,748	-	-	648,748
-	43,005	-	-	43,005
123,922	1,055,241	-	154,444	9,399,145
-	-	3,640,567	-	3,772,967
-	1,685,055	-	-	6,742,797
-	57,336	-	-	59,036
-	1,742,391	3,640,567	-	10,574,800
123,922	(687,150)	(3,640,567)	154,444	(1,175,655)
-	-	3,632,467	-	3,667,571
(50,000)	(1,858,475)	-	(6,000)	(3,353,993)
(50,000)	(1,858,475)	3,632,467	(6,000)	313,578
73,922	(2,545,625)	(8,100)	148,444	(862,077)
4,303,969	11,554,700	6,477	5,362,594	24,689,486
\$ 4,377,891	\$ 9,009,075	\$ (1,623)	\$ 5,511,038	\$ 23,827,409

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, 2020

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget
REVENUES				
Property taxes and assessments	\$ 27,879,760	\$ 27,879,760	\$ 20,333,253	\$ (7,546,507)
Interest	200,000	200,000	135,131	(64,869)
Total revenues	<u>28,079,760</u>	<u>28,079,760</u>	<u>20,468,384</u>	<u>(7,611,376)</u>
EXPENDITURES				
Current:				
Finance/Management Services Division	16,600	18,500	6,550	11,950
Debt service:				
Principal	22,650,000	22,650,000	22,650,000	-
Interest expense	6,650,780	6,650,780	6,650,780	-
Total expenditures	<u>29,317,380</u>	<u>29,319,280</u>	<u>29,307,330</u>	<u>11,950</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(1,237,620)</u>	<u>(1,239,520)</u>	<u>(8,838,946)</u>	<u>(7,599,426)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,436,630	1,436,630	1,436,630	-
Total other financing sources (uses)	<u>1,436,630</u>	<u>1,436,630</u>	<u>1,436,630</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 199,010</u>	<u>\$ 197,110</u>	(7,402,316)	<u>\$ (7,599,426)</u>
FUND BALANCE				
Beginning of year			<u>20,295,709</u>	
End of year			<u>\$ 12,893,393</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, 2020

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget
REVENUES				
Charges for services	\$ -	\$ -	\$ 51,663	\$ 51,663
Interest	690,000	699,648	961,422	261,774
Property usage	-	-	14,564	14,564
Interagency agreements and grants	110,330	17,393,490	8,729,949	(8,663,541)
Miscellaneous	-	122,443	692,589	570,146
Total revenues	<u>800,330</u>	<u>18,215,581</u>	<u>10,450,187</u>	<u>(7,765,394)</u>
EXPENDITURES				
Current:				
Acquisition/Stewardship/Develop Division	6,419,120	27,278,675	16,674,699	10,603,976
Executive/Legislative Division	-	180,000	1,824	178,176
Finance/Management Services Division	312,000	10,319,712	3,280,915	7,038,797
Legal Division	1,000,000	2,150,000	29,485	2,120,515
Operations Division	1,503,530	4,822,281	2,922,028	1,900,253
Public Affairs Division	-	32,065	792,325	(760,260)
Public Safety Division	2,383,130	5,861,386	4,620,156	1,241,230
Capital outlay	10,283,143	39,535,075	25,809,367	13,725,708
Total expenditures	<u>21,900,923</u>	<u>90,179,194</u>	<u>54,130,799</u>	<u>36,048,395</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(21,100,593)</u>	<u>(71,963,613)</u>	<u>(43,680,612)</u>	<u>28,283,001</u>
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	-	-	535,000	535,000
Transfers in	22,768,346	39,562,519	26,946,117	(12,616,402)
Transfers out	(20,318,201)	(24,133,434)	(5,760,800)	18,372,634
Total other financing sources (uses)	<u>2,450,145</u>	<u>15,429,085</u>	<u>21,720,317</u>	<u>6,291,232</u>
NET CHANGE IN FUND BALANCE	<u>\$ (18,650,448)</u>	<u>\$ (56,534,528)</u>	(21,960,295)	<u>\$ 34,574,233</u>
FUND BALANCE				
Beginning of year			<u>115,469,722</u>	
End of year			<u>\$ 93,509,427</u>	

East Bay Regional Park District

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

Landscape and Lighting Districts Special Revenue Fund

For the year ended December 31, 2020

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget
REVENUES				
Property taxes and assessments	\$ 4,846,900	\$ 4,846,900	\$ 4,875,560	\$ 28,660
Interest	33,000	33,000	52,542	19,542
Total revenues	<u>4,879,900</u>	<u>4,879,900</u>	<u>4,928,102</u>	<u>48,202</u>
EXPENDITURES				
Current:				
Finance/Management Services Division	44,000	44,000	27,900	16,100
Operations Division	5,352,820	5,378,191	4,919,777	458,414
Capital Outlay	-	1,700	1,700	-
Total expenditures	<u>5,396,820</u>	<u>5,423,891</u>	<u>4,949,377</u>	<u>474,514</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(516,920)</u>	<u>(543,991)</u>	<u>(21,275)</u>	<u>522,716</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	29,644	29,644	-
Transfer out	-	(201,400)	(201,400)	-
Total other financing sources (uses)	<u>-</u>	<u>(171,756)</u>	<u>(171,756)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (516,920)</u>	<u>\$ (715,747)</u>	<u>(193,031)</u>	<u>\$ 522,716</u>
FUND BALANCE				
Beginning of year			<u>2,429,435</u>	
End of year			<u>\$ 2,236,404</u>	

East Bay Regional Park District**Schedule of Revenues, Expenditure and Changes in Fund Balance – Budget and Actual
Community Facilities Districts (CFDs) and Zones of Benefit Special Revenue Fund
For the year ended December 31, 2020**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance from Final Budget</u>
REVENUES				
Property taxes and assessments	\$ 261,160	\$ 261,160	\$ 233,141	\$ (28,019)
Interest	7,960	7,960	11,037	3,077
Total revenues	<u>269,120</u>	<u>269,120</u>	<u>244,178</u>	<u>(24,942)</u>
EXPENDITURES				
Current:				
Finance/Management Services Division	1,000	4,500	4,500	-
Operations Division	175,950	175,950	137,965	37,985
Total expenditures	<u>176,950</u>	<u>180,450</u>	<u>142,465</u>	<u>37,985</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>92,170</u>	<u>88,670</u>	<u>101,713</u>	<u>13,043</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(100,000)	(100,000)	-
Total other financing sources (uses)	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 92,170</u>	<u>\$ (11,330)</u>	1,713	<u>\$ 13,043</u>
FUND BALANCE				
Beginning of year			383,067	
End of year			<u>\$ 384,780</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, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance from Final Budget</u>
REVENUES				
Property taxes and assessments	\$ 1,618,500	\$ 1,618,500	\$ 1,575,425	\$ (43,075)
Interest	500	500	27,661	27,161
Total revenues	<u>1,619,000</u>	<u>1,619,000</u>	<u>1,603,086</u>	<u>(15,914)</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>1,519,000</u>	<u>1,519,000</u>	<u>1,503,086</u>	<u>(15,914)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	5,460	5,460	-
Transfers out	<u>(1,133,590)</u>	<u>(1,138,118)</u>	<u>(1,138,118)</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,133,590)</u>	<u>(1,132,658)</u>	<u>(1,132,658)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 385,410</u>	<u>\$ 386,342</u>	370,428	<u>\$ (15,914)</u>
FUND BALANCE				
Beginning of year			<u>649,244</u>	
End of year			<u>\$ 1,019,672</u>	

East Bay Regional Park District

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

Measure FF CFD Special Revenue Fund

For the year ended December 31, 2020

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget
REVENUES				
Property taxes and assessments	\$ 1,613,000	\$ 1,613,000	\$ 1,287,157	\$ (325,843)
Interest	-	-	3,015	3,015
Total revenues	<u>1,613,000</u>	<u>1,613,000</u>	<u>1,290,172</u>	<u>(322,828)</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>1,613,000</u>	<u>1,613,000</u>	<u>1,290,172</u>	<u>(322,828)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,613,000</u>	<u>\$ 1,613,000</u>	1,290,172	<u>\$ (322,828)</u>
FUND BALANCE				
Beginning of year			-	
End of year			<u>\$ 1,290,172</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, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance from Final Budget</u>
REVENUES				
Interest	\$ 89,500	\$ 89,500	\$ 123,922	\$ 34,422
Miscellaneous	20,780	20,780	-	(20,780)
Total revenues	<u>110,280</u>	<u>110,280</u>	<u>123,922</u>	<u>13,642</u>
EXPENDITURES				
Current:				
Acquisition/Stewardship/Develop Division	20,780	20,780	-	20,780
Operations Division	89,800	89,800	-	89,800
Total expenditures	<u>110,580</u>	<u>110,580</u>	<u>-</u>	<u>110,580</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(300)</u>	<u>(300)</u>	<u>123,922</u>	<u>(124,222)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(50,000)	(50,000)	-
Total other financing sources (uses)	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (300)</u>	<u>\$ (50,300)</u>	<u>73,922</u>	<u>\$ 124,222</u>
FUND BALANCE				
Beginning of year			<u>4,303,969</u>	
End of year			<u>\$4,377,891</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, 2020

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget
REVENUES				
Charges for services	\$ 53,000	\$ 53,000	\$ 37,567	\$ (15,433)
Interest	130,500	130,500	325,921	195,421
Property usage	785,400	785,400	648,748	(136,652)
Miscellaneous	20,000	20,000	43,005	23,005
Total revenues	<u>988,900</u>	<u>988,900</u>	<u>1,055,241</u>	<u>66,341</u>
EXPENDITURES				
Current:				
Acquisition/Stewardship/Develop Division	38,440	38,440	-	38,440
Operations Division	676,790	1,795,766	1,685,055	110,711
Capital Outlay	-	56,845	57,336	(491)
Total expenditures	<u>715,230</u>	<u>1,891,051</u>	<u>1,742,391</u>	<u>148,660</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>273,670</u>	<u>(902,151)</u>	<u>(687,150)</u>	<u>215,001</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(1,858,475)	(1,858,475)	-
Total other financing sources (uses)	<u>-</u>	<u>(1,858,475)</u>	<u>(1,858,475)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 273,670</u>	<u>\$(2,760,626)</u>	<u>(2,545,625)</u>	<u>\$ 215,001</u>
FUND BALANCE				
Beginning of year			11,554,700	
End of year			<u>\$ 9,009,075</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, 2020

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget
EXPENDITURES				
Current:				
Finance/Management Services Division	\$ 9,388,700	\$ 9,388,629	\$ 3,640,567	\$ 5,748,062
Total expenditures	<u>9,388,700</u>	<u>9,388,629</u>	<u>3,640,567</u>	<u>5,748,062</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(9,388,700)</u>	<u>(9,388,629)</u>	<u>(3,640,567)</u>	<u>(5,748,062)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	9,388,700	9,388,629	3,632,467	(5,756,162)
Total other financing sources (uses)	<u>9,388,700</u>	<u>9,388,629</u>	<u>3,632,467</u>	<u>(5,756,162)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	(8,100)	<u>\$ (8,100)</u>
FUND BALANCE				
Beginning of year			6,477	
End of year			<u>\$ (1,623)</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, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance from Final Budget</u>
REVENUES				
Interest	<u>\$ 39,300</u>	<u>\$ 39,300</u>	<u>\$ 154,444</u>	<u>\$ 115,144</u>
Total revenues	<u>39,300</u>	<u>39,300</u>	<u>154,444</u>	<u>115,144</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>39,300</u>	<u>39,300</u>	<u>154,444</u>	<u>115,144</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(6,000)</u>	<u>(6,000)</u>	<u>(6,000)</u>	<u>-</u>
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>	<u>148,444</u>	<u>\$ 115,144</u>
FUND BALANCE				
Beginning of year			<u>5,362,594</u>	
End of year			<u>\$5,511,038</u>	

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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
December 31, 2020

	Workers' Compensation	Major Infrastructure Renovation/ Replacement	Major Equipment Replacement
ASSETS			
Current assets:			
Cash and investments	\$ 19,653,947	\$ 17,678,420	\$ 10,257,454
Accounts receivable, net	-	313,326	-
Prepaid items and deposits	485,695	-	-
Total assets	20,139,642	17,991,746	10,257,454
LIABILITIES			
Current liabilities:			
Accounts payable	154,288	59,585	-
Accrued payroll and related liabilities	52,813	9,940	-
Accrued claims - due within one year	1,566,525	-	-
Compensated absences - due within one year	2,579	884	-
Total current liabilities	1,776,205	70,409	-
Non-current liabilities:			
Accrued claims - due in more than one year	6,757,475	-	-
Compensated absences - due in more than one year	16,440	14,762	-
Other liabilities	-	22,831	-
Total non-current liabilities	6,773,915	37,593	-
Total liabilities	8,550,120	108,002	-
NET POSITION			
Unrestricted	11,589,522	17,883,744	10,257,454
Total net position	\$ 11,589,522	\$ 17,883,744	\$ 10,257,454

General Liability	Employee Benefits	Total
\$ 7,739,532	\$ 2,960,018	\$ 58,289,371
2,001	153,655	468,982
623,287	81,300	1,190,282
<u>8,364,820</u>	<u>3,194,973</u>	<u>59,948,635</u>
38,725	106,624	359,222
8,470	677,872	749,095
749,671	51,671	2,367,867
-	-	3,463
<u>796,866</u>	<u>836,167</u>	<u>3,479,647</u>
1,525,329	-	8,282,804
19,019	-	50,221
-	-	22,831
<u>1,544,348</u>	<u>-</u>	<u>8,355,856</u>
<u>2,341,214</u>	<u>836,167</u>	<u>11,835,503</u>
6,023,606	2,358,806	48,113,132
<u>\$ 6,023,606</u>	<u>\$ 2,358,806</u>	<u>\$ 48,113,132</u>

East Bay Regional Park District

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

December 31, 2020

	Workers' Compensation	Major Infrastructure Renovation/ Replacement	Major Equipment Replacement
OPERATING REVENUES			
Charges for services	\$ 3,210,966	\$ 6,250,030	\$ 1,161,209
Other revenue	31,258	839,326	-
Total operating revenues	3,242,224	7,089,356	1,161,209
OPERATING EXPENSES			
Cost of services	427,937	-	-
Claims	2,323,057	-	-
General and Administrative	1,056,717	3,383,520	-
Total operating expenses	3,807,711	3,383,520	-
OPERATING INCOME (LOSS)	(565,487)	3,705,836	1,161,209
NONOPERATING REVENUES			
Interest income	557,923	427,199	-
INCOME (LOSS) BEFORE TRANSFERS	(7,564)	4,133,035	1,161,209
TRANSFERS			
Transfers in	-	5,057,555	-
Transfers out	-	(4,691,057)	(790,023)
Total transfers	-	366,498	(790,023)
CHANGE IN NET POSITION	(7,564)	4,499,533	371,186
NET POSITION			
Beginning of year	11,597,086	13,384,211	9,886,268
End of year	\$ 11,589,522	\$ 17,883,744	\$ 10,257,454

General Liability	Employee Benefits	Total
\$ 2,386,516	\$ 5,714,548	\$ 18,723,269
6,823	-	877,407
<u>2,393,339</u>	<u>5,714,548</u>	<u>19,600,676</u>
1,485,268	4,395,907	6,309,112
585,879	1,227,618	4,136,554
361,664	137,586	4,939,487
<u>2,432,811</u>	<u>5,761,111</u>	<u>15,385,153</u>
(39,472)	(46,563)	4,215,523
<u>220,294</u>	<u>65,194</u>	<u>1,270,610</u>
180,822	18,631	5,486,133
-	-	5,057,555
(48,239)	-	(5,529,319)
<u>(48,239)</u>	<u>-</u>	<u>(471,764)</u>
<u>132,583</u>	<u>18,631</u>	<u>5,014,369</u>
5,891,023	2,340,175	43,098,763
<u>\$ 6,023,606</u>	<u>\$ 2,358,806</u>	<u>\$ 48,113,132</u>

East Bay Regional Park District
Combining Statement of Cash Flows
Internal Service Funds
For the year ended December 31, 2020

	Workers' Compensation	Major Infrastructure Renovation/Replacement	Major Equipment Replacement
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers/other	\$ 3,245,349	\$ 6,776,048	\$ 1,161,209
Payments to suppliers	(791,940)	26,373	
Payments to employees	(717,094)	(3,373,622)	-
Claims paid	(2,029,057)	-	-
Net cash provided/(used) by operating activities	(292,742)	3,428,799	1,161,209
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	-	5,057,555	-
Transfers out	-	(4,691,057)	(790,023)
Net cash provided/(used) by noncapital financing activities	-	366,498	(790,023)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest	557,923	427,199	-
Net cash provided by investing activities	557,923	427,199	-
Net increase/(decrease) in cash and cash equivalents	265,181	4,222,496	371,186
CASH AND CASH EQUIVALENTS			
Beginning of year	19,388,766	13,455,924	9,886,268
End of year	\$ 19,653,947	\$ 17,678,420	\$ 10,257,454
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (565,487)	\$ 3,705,836	\$ 1,161,209
Adjustments to reconcile operating income (loss) to net cash provided/(used) by cash flows from operating activities:			
Changes in assets and liabilities:			
Accounts receivable	3,125	(313,308)	-
Prepaid items and deposits	(3,531)	-	-
Accounts payable	(36,017)	3,542	-
Accrued payroll and related liabilities	15,168	9,898	-
Accrued claims	294,000	-	-
Other liabilities	-	22,831	-
Net cash provided/(used) by operating activities	\$ (292,742)	\$ 3,428,799	\$ 1,161,209

General Liability	Employee Benefits	Total
\$ 2,394,210	\$ 5,569,792	\$ 19,146,608
(1,690,456)	(133,880)	(2,589,903)
(294,789)	(3,962,424)	(8,347,929)
(629,879)	(1,238,429)	(3,897,365)
(220,914)	235,059	4,311,411
-	-	5,057,555
(48,239)	-	(5,529,319)
(48,239)	-	(471,764)
220,294	65,194	1,270,610
220,294	65,194	1,270,610
(48,859)	300,253	5,110,257
7,788,391	2,659,765	53,179,114
\$ 7,739,532	\$ 2,960,018	\$ 58,289,371

\$ (39,472) \$ (46,563) \$ 4,215,523

871	(144,756)	(454,068)
(129,493)	-	(133,024)
(3,989)	3,706	(32,758)
(4,831)	433,483	453,718
(44,000)	(10,811)	239,189
-	-	22,831
\$ (220,914)	\$ 235,059	\$ 4,311,411

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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, 2020

	EBRPD Retirement Plan- Safety	EBRPD Retirement Plan- General Employees	Total Pension Trust Funds
ASSETS			
Cash and cash equivalents	\$ 105,278	\$ 984,958	\$ 1,090,236
Investments at fair value:			
Mutual funds	4,966,522	46,465,686	51,432,208
Total Assets	<u>5,071,800</u>	<u>47,450,644</u>	<u>52,522,444</u>
NET POSITION			
Net position restricted for pensions	<u>\$ 5,071,800</u>	<u>\$ 47,450,644</u>	<u>\$ 52,522,444</u>

East Bay Regional Park District
Combining Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the year ended December 31, 2020

	EBRPD Retirement Plan- Safety	EBRPD Retirement Plan- General Employees	Total Pension Trust Funds
ADDITIONS			
Net investment income:			
Net appreciation in fair value of investments	\$ 720,317	\$ 6,817,869	\$ 7,538,186
Investment management fees	(14,689)	(139,033)	(153,722)
Contributions from employer	274,596	2,186,015	2,460,611
Contributions from employee	-	8,117	8,117
Total Additions	980,224	8,872,968	9,853,192
DEDUCTIONS			
Retirement and other benefits	324,652	3,776,743	4,101,395
Administration costs	3,586	33,939	37,525
Total Deductions	328,238	3,810,682	4,138,920
Net increase in Fiduciary Net Position	651,986	5,062,286	5,714,272
NET POSITION			
Beginning of year	4,419,814	42,388,358	46,808,172
End of year	\$ 5,071,800	\$ 47,450,644	\$ 52,522,444

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**Statistical
Section**

STATISTICAL SECTION



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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.

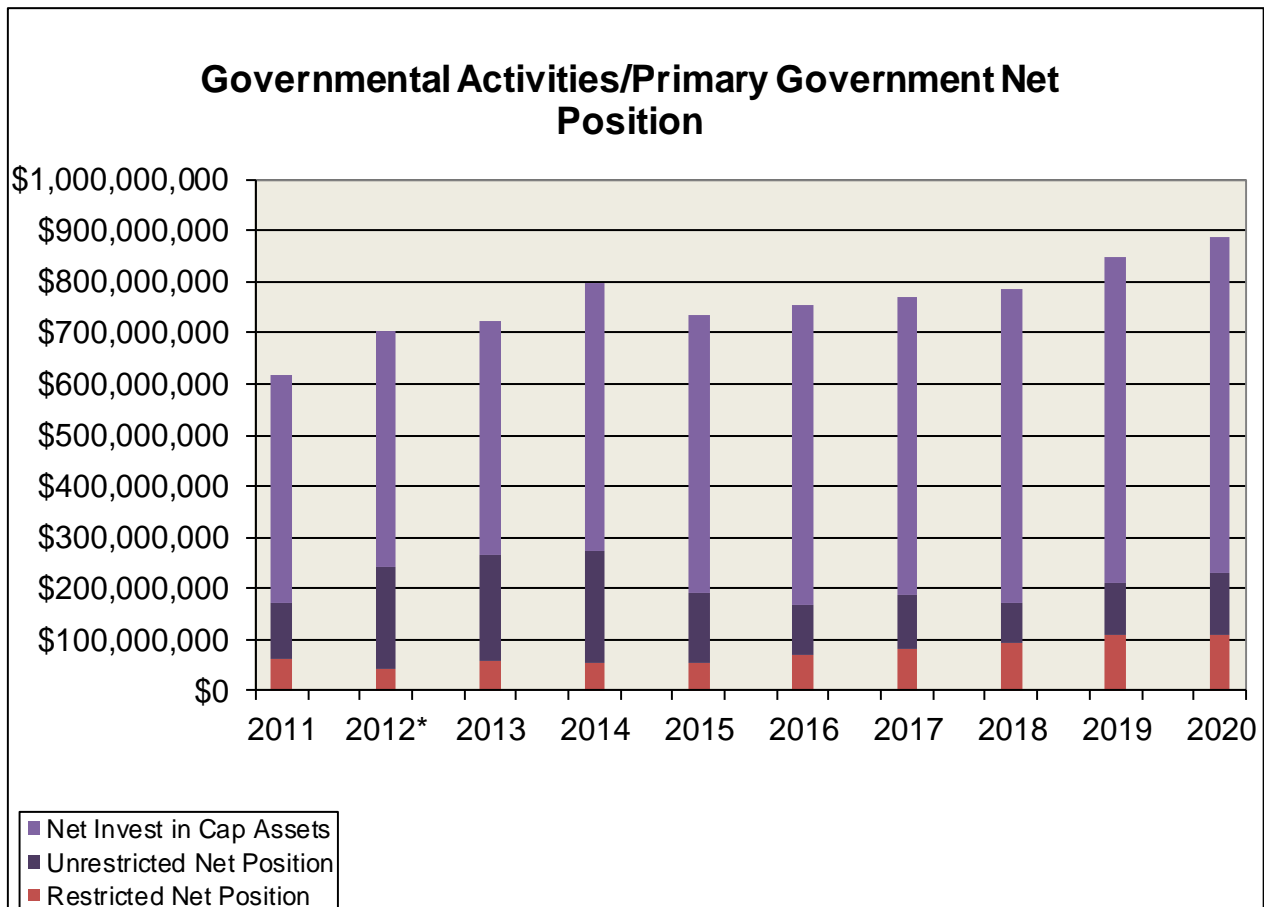
Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant years.

East Bay Regional Park District
Net Position
Last Ten Fiscal Years

	Year ended December 31,			
	2011	2012*	2013	2014
Governmental Activities/Primary Government				
Net investment in capital assets	\$ 445,133,895	\$ 461,617,626	\$ 456,160,622	\$ 523,526,294
Restricted for:				
Special projects	15,142,325	-	-	-
Debt service	14,472,963	12,730,090	21,922,993	20,219,074
Capital projects	34,662,211	5,447,693	10,668,872	6,778,145
Park maintenance and operations	-	16,010,839	17,831,009	19,575,735
Pension Contribution	-	3,221,351	3,128,758	3,018,871
Mitigation projects:				
Expendable	-	246,900	255,235	253,287
Nonexpendable	-	3,707,308	3,707,308	3,707,307
Total restricted net position	<u>64,277,499</u>	<u>41,364,181</u>	<u>57,514,175</u>	<u>53,552,419</u>
Unrestricted	<u>107,027,746</u>	<u>201,119,691</u>	<u>207,707,342</u>	<u>218,827,655</u>
Total governmental activities/ primary government net position	<u>\$ 616,439,140</u>	<u>\$ 704,101,498</u>	<u>\$ 721,382,139</u>	<u>\$ 795,906,368</u>

* as restated

Year ended December 31,					
2015	2016	2017	2018	2019	2020
\$ 542,662,924	\$ 584,276,354	\$ 585,456,642	\$ 612,182,902	\$ 637,477,654	\$ 656,484,554
-	-	-	-	-	-
18,615,595	8,653,163	14,777,234	21,251,436	20,297,374	12,893,393
11,824,946	18,564,253	16,468,231	15,838,326	27,131,134	31,628,572
15,517,623	40,297,426	43,027,972	44,944,092	47,950,563	48,383,714
2,467,099	-	3,509,023	5,661,308	7,441,899	9,324,903
296,496	335,296	403,235	513,770	669,091	817,535
4,047,574	4,047,574	4,496,125	4,693,503	4,693,503	4,693,503
52,769,333	71,897,712	82,681,820	92,902,435	108,183,564	107,741,620
139,370,956	98,036,481	103,638,675	79,554,519	101,799,632	121,416,845
<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>	<u>\$ 885,643,019</u>



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

	Year ended December 31,			
	2011	2012	2013	2014
Governmental Activities				
Expenses				
Executive and Legislative Division	\$ 2,108,946	\$ 1,770,570	\$ 1,882,975	\$ 2,437,806
Finance and Management Services Div.	24,209,016	22,146,423	19,727,707	19,903,720
Human Resources Division	2,210,203	1,901,476	2,048,512	1,937,936
Land Division	2,555,259	3,090,734	2,942,337	2,920,657
Legal Division	1,205,704	1,089,042	1,293,138	2,408,678
Operations Division	63,925,956	61,499,098	66,914,912	65,889,460
Acquisition/Stewardship/Development Div.	11,282,151	9,911,185	12,913,207	8,631,849
Public Affairs Division	2,968,268	3,101,111	3,191,414	4,000,739
Public Safety Division	22,852,382	22,701,888	22,678,752	22,835,000
Interest on long-term debt	5,312,829	5,059,952	5,500,428	5,645,812
Total governmental activities/ primary government expenses	138,630,714	132,271,479	139,093,382	136,611,657
Program Revenues				
Charges for services				
Executive and Legislative Division	-	-	-	-
Finance and Management Services Div.	68,465	69,306	90,680	147,036
Human Resources Division	-	42	141	-
Land Division	1,251,567	312,792	292,754	103,601
Legal Division	7,985	312	65	166,799
Operations Division	19,992,488	16,680,067	18,801,985	19,054,412
Acquisition/Stewardship/Development Div.	1,567,296	689,273	771,752	607,063
Public Affairs Division	9,408	103	9,738	175,330
Public Safety Division	1,436,299	1,498,593	1,564,449	1,523,722
Operating contributions and grants	1,777,357	6,928,772	3,768,504	2,530,783
Capital contributions and grants	19,189,471	11,324,225	5,360,084	52,965,205
Total governmental activities/ primary government revenues	45,300,336	37,503,485	30,660,152	77,273,951
Total governmental activities/ primary government net revenue/(expense)	(93,330,378)	(94,767,994)	(108,433,230)	(59,337,706)
General Revenues				
General property taxes	90,797,991	95,554,076	100,152,404	102,391,952
General obligation bond property tax	22,884,370	20,532,194	25,268,744	30,463,237
Unrestricted interest	848,442	740,999	191,152	693,810
Debt/bond related interest	611,397	258,204	101,571	312,936
Miscellaneous	-	-	-	-
Endowment contribution	-	845,602	-	-
Extraordinary item	761,514	-	-	-
Total general/primary government revenues	115,903,714	117,931,075	125,713,871	133,861,935
Change in net position	\$ 22,573,336	\$ 23,163,081	\$ 17,280,641	\$ 74,524,229

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,					
2015	2016	2017	2018	2019	2020
\$ 1,884,055	\$ 3,761,476	\$ 5,664,599	\$ 9,183,138	\$ 6,876,842	\$ 7,441,412
15,339,406	21,038,743	22,661,711	22,291,518	17,802,782	18,327,161
2,090,618	2,290,686	^	^	^	^
3,756,611	*	*	*	*	*
1,727,362	7,441,256	2,683,290	2,297,386	2,566,423	2,546,583
69,764,023	71,434,687	75,882,817	81,077,266	79,502,982	77,827,331
12,806,022	23,473,090	19,362,241	21,481,282	18,445,725	28,585,566
3,698,496	4,203,454	4,502,963	4,973,994	5,407,172	6,008,243
24,485,085	26,115,088	27,709,068	29,781,700	31,861,277	33,313,555
4,849,184	4,504,040	4,407,961	5,451,225	5,850,984	4,797,083
<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>	<u>178,846,934</u>
1,080	2,077	33,750	46,699	51,540	53,258
357,757	93,408	81,058	96,432	121,741	77,155
219	40	^	^	^	^
157,698	*	*	*	*	*
6,879	170	1,449	-	60,260	25,215
18,697,737	19,672,985	18,917,396	19,538,580	18,684,420	12,810,876
956,327	1,398,143	1,312,572	1,307,382	1,381,072	1,422,056
363,573	332,740	399,561	390,123	560,621	-
1,923,139	1,790,150	2,004,000	2,786,280	1,822,323	3,033,960
3,298,311	5,172,561	3,590,348	7,378,293	4,592,746	13,392,471
7,466,395	14,904,397	10,839,702	9,993,937	3,093,867	6,909,257
<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>37,724,248</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>	<u>(141,122,686)</u>
115,895,033	123,570,579	130,718,168	145,438,264	151,754,492	162,290,089
29,490,016	15,278,879	10,573,520	19,643,569	38,675,052	9,815,919
629,057	1,205,365	1,969,714	5,472,324	10,337,047	7,198,847
119,507	248,360	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<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>179,304,855</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>	<u>\$ 38,182,169</u>

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

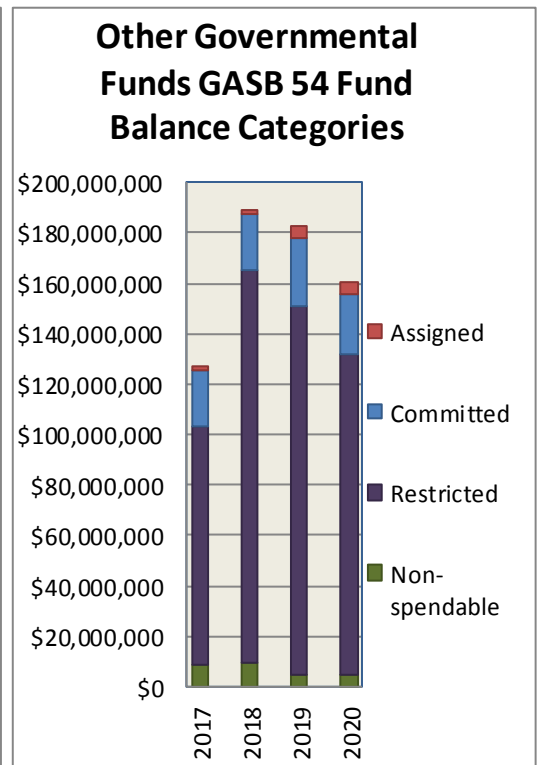
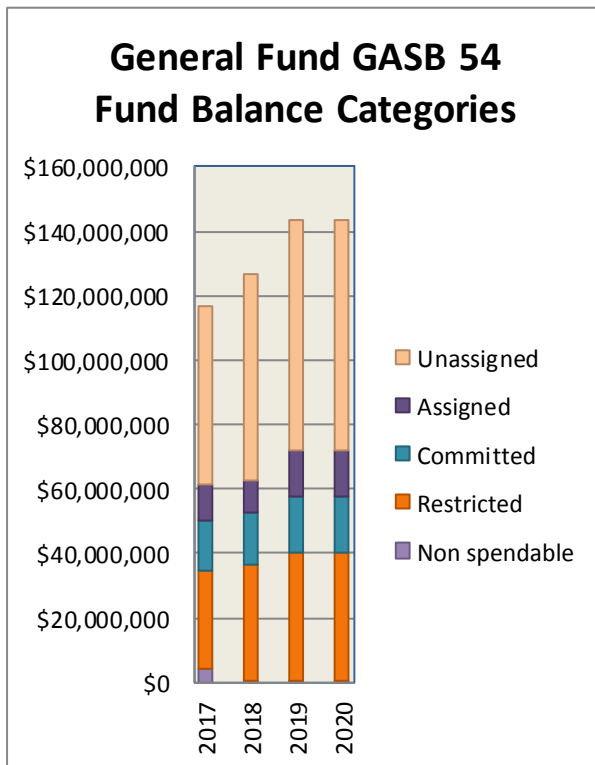
	Year ended December 31,			
	2011	2012	2013	2014
General Fund				
Non spendable	\$ 7,100,622	\$ 6,071,345	\$ 4,958,575	\$ 3,806,266
Restricted	825,797	758,115	965,961	1,210,401
Committed	37,438,615	50,747,150	53,170,381	44,026,613
Assigned	-	-	-	-
Unassigned	45,556,883	35,795,631	44,514,739	48,820,556
Total General Fund	<u>90,921,917</u>	<u>93,372,241</u>	<u>103,609,656</u>	<u>97,863,836</u>
Other Governmental Funds				
Non spendable	4,568,866	7,034,880	8,639,893	8,863,340
Restricted	94,109,584	93,224,456	165,042,494	140,850,599
Committed	17,375,615	19,969,351	14,091,628	23,289,360
Assigned	7,844,564	1,776,903	1,688,673	1,685,613
Unassigned	(389,322)	-	-	-
Total other governmental funds	<u>123,509,307</u>	<u>122,005,590</u>	<u>189,462,688</u>	<u>174,688,912</u>
Total governmental funds	<u>\$214,431,224</u>	<u>\$215,377,831</u>	<u>\$293,072,344</u>	<u>\$272,552,748</u>

Source: East Bay Regional Park District.

Amounts are reported on the modified accrual basis of accounting.

Year ended December 31,

2015	2016	2017	2018	2019	2020
\$ 3,025,111	\$ 1,925,818	\$ 3,860,408	\$ 654,268	\$ 631,050	\$ 776,896
2,036,959	24,642,998	30,859,885	35,702,280	39,506,648	42,608,356
46,705,998	12,882,331	15,250,000	16,390,000	17,450,000	18,080,000
-	10,895,641	11,239,044	9,806,225	14,374,393	13,918,313
45,559,905	57,903,333	55,790,745	64,148,146	71,299,357	77,336,833
97,327,973	108,250,121	117,000,082	126,700,919	143,261,448	152,720,398
9,028,867	8,948,867	9,716,503	4,693,503	4,693,503	4,693,503
116,111,268	94,124,076	155,878,994	146,001,362	126,935,184	112,124,424
36,061,275	22,500,483	22,273,407	27,442,273	24,334,623	8,886,367
1,675,586	1,400,534	1,407,972	4,453,973	4,491,607	4,527,558
-	-	(5,397)	(3,645)	-	(1,623)
162,876,996	126,973,960	189,271,479	182,587,466	160,454,917	130,230,229
<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>282,950,627</u>



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

	Year ended December 31,			
	2011	2012	2013	2014
REVENUES:				
Property taxes and assessments	\$ 121,601,603	\$ 123,424,647	\$ 135,512,025	\$ 141,890,256
Charges for services	9,447,957	8,997,687	9,221,344	9,927,231
Interest	1,443,937	918,098	256,947	982,042
Property usage	2,534,478	2,540,010	3,626,431	3,249,512
Interagency agreements and grants	23,952,739	10,199,235	5,182,475	24,177,919
Endowment	-	-	-	-
Miscellaneous	2,048,629	5,986,994	2,425,565	2,506,240
Total revenues	161,029,343	152,066,671	156,224,787	182,733,200
EXPENDITURES:				
Current:				
Executive and Legislative Division	1,961,287	1,788,715	1,884,804	2,445,897
Finance and Management Services Division	23,560,132	21,883,736	19,462,043	19,732,730
Human Resources Division	2,086,091	1,997,220	2,051,530	2,050,926
Legal Division	1,139,741	1,252,615	1,399,294	2,587,943
Operations Division	55,052,990	57,211,887	59,506,889	63,179,659
Acquisition/Stewardship/Development Division	13,291,749	13,191,052	15,872,577	11,837,091
Public Affairs Division	2,852,968	3,117,985	3,189,601	4,053,465
Public Safety Division	21,454,554	23,819,392	22,706,869	23,781,715
Debt Service:				
Principal	25,157,417	19,015,218	14,415,000	25,400,000
Interest	6,262,649	5,239,988	5,488,528	7,468,832
Cost of issuance	-	511,003	435,182	-
Capital Outlay	34,248,963	26,379,454	17,084,992	37,985,313
Total expenditures	187,068,541	175,408,265	163,497,309	200,523,571
REVENUES OVER (UNDER) EXPENDITURES	(26,039,198)	(23,341,594)	(7,272,522)	(17,790,371)
OTHER FINANCING SOURCES (USES):				
Sale of capital assets	90,280	100,034	67,142	140,212
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	37,748,327	26,785,553	26,528,398	29,024,850
Transfers out	(39,587,062)	(27,451,256)	(26,281,974)	(31,894,288)
Total Other Financing Sources (Uses)	(1,748,455)	24,817,004	84,967,035	(2,729,226)
Net Change in Fund Balances	(27,787,653)	1,475,410	77,694,513	(20,519,597)
FUND BALANCES:				
Beginning of year	242,218,876	213,902,421	215,377,831	293,072,344
End of year	\$ 214,431,224	\$ 215,377,831	\$ 293,072,344	\$ 272,552,747
Debt service as a percentage of noncap exp	20.6%	16.3%	13.6%	20.2%

Source: East Bay Regional Park District.

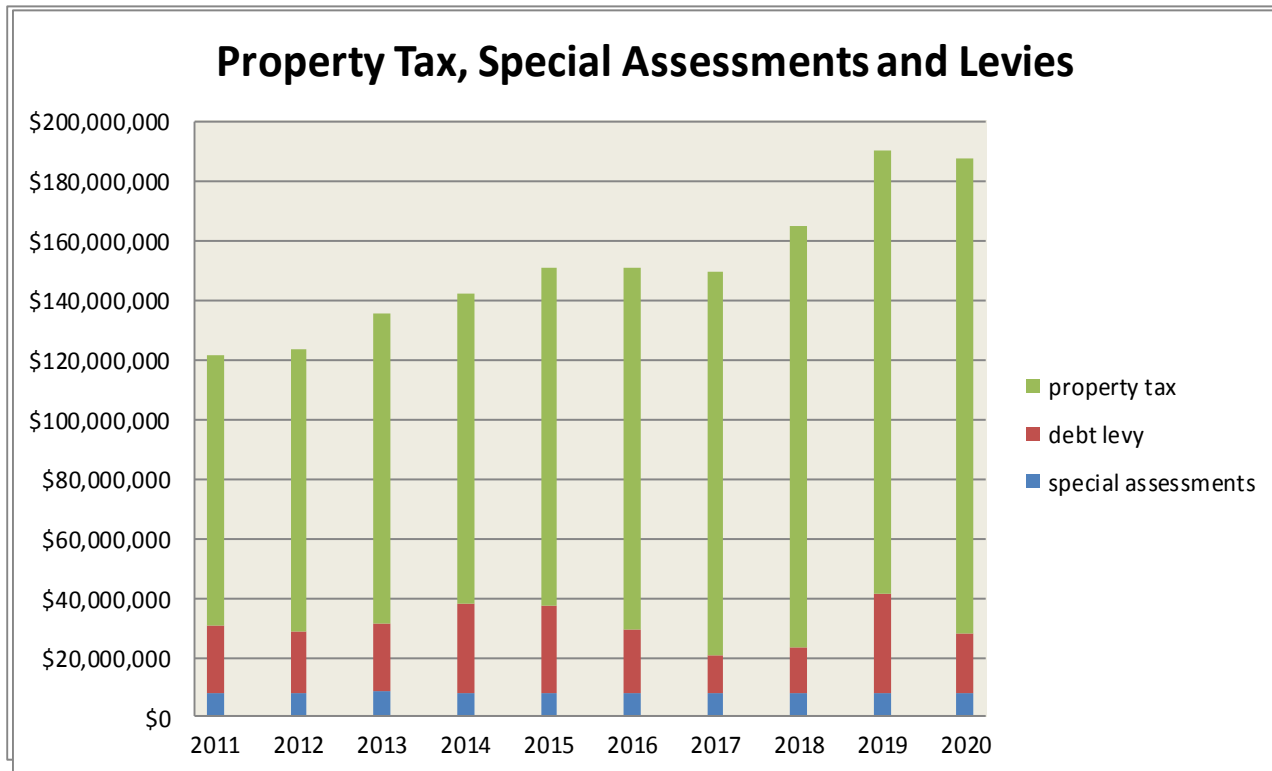
Amounts are reported on the modified accrual basis of accounting.

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

Year ended December 31,					
2015	2016	2017	2018	2019	2020
\$ 150,567,629	\$ 150,778,990	\$ 149,352,438	\$ 164,484,518	\$ 190,373,276	\$ 187,425,454
9,957,280	10,341,350	9,665,944	10,807,954	9,961,289	2,919,121
794,088	1,405,238	1,852,022	5,199,493	9,801,835	6,767,089
3,358,872	3,864,583	3,274,949	3,077,261	2,725,020	2,620,171
7,495,303	17,552,820	11,395,104	13,308,685	6,954,329	9,053,584
-	-	436,836	197,378	-	-
3,835,625	3,349,772	2,957,891	4,853,379	2,169,318	2,409,397
<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>	<u>211,194,816</u>
1,947,752	3,753,283	5,770,267	9,076,700	6,826,726	7,844,216
15,315,010	20,700,390	22,496,025	21,604,621	17,254,836	18,616,830
2,152,558	2,306,763	*	*	*	*
1,938,617	1,869,180	2,854,586	2,089,803	2,522,594	2,731,451
63,942,688	68,171,161	70,384,468	75,528,660	75,819,686	77,679,054
15,931,740	23,471,623	19,665,811	21,237,024	18,284,722	28,792,760
3,810,756	4,194,673	4,558,587	4,881,787	5,308,569	6,094,211
25,338,467	26,362,109	27,831,923	28,198,492	30,169,262	33,034,847
26,830,000	26,340,000	9,915,000	9,075,000	22,855,000	22,650,000
6,434,317	5,901,742	5,054,256	6,544,934	7,689,780	6,650,780
-	-	544,481	16,680	-	-
23,145,832	32,265,840	27,885,201	24,911,883	39,150,416	29,011,877
<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>233,106,026</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>	<u>(21,911,210)</u>
108,155	201,052	222,878	182,128	169,807	673,708
-	-	-	-	-	-
-	-	80,000,000	-	-	-
-	-	7,268,533	-	-	-
-	-	44,550,000	-	-	-
-	-	9,092,991	-	-	-
-	-	(53,449,613)	-	-	-
36,004,778	31,929,622	116,678,601	41,579,418	30,207,559	33,857,545
<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>(33,385,781)</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>1,145,472</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>	<u>(20,765,738)</u>
272,552,747	260,204,969	235,224,081	306,271,561	309,288,385	303,716,365
<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>\$ 282,950,627</u>
<u>20.3%</u>	<u>17.6%</u>	<u>8.9%</u>	<u>8.8%</u>	<u>16.4%</u>	<u>14.4%</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
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	\$ 149,352,438
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
2020	\$ 7,971,283	\$ 20,333,253	\$ 159,120,918	\$ 187,425,454

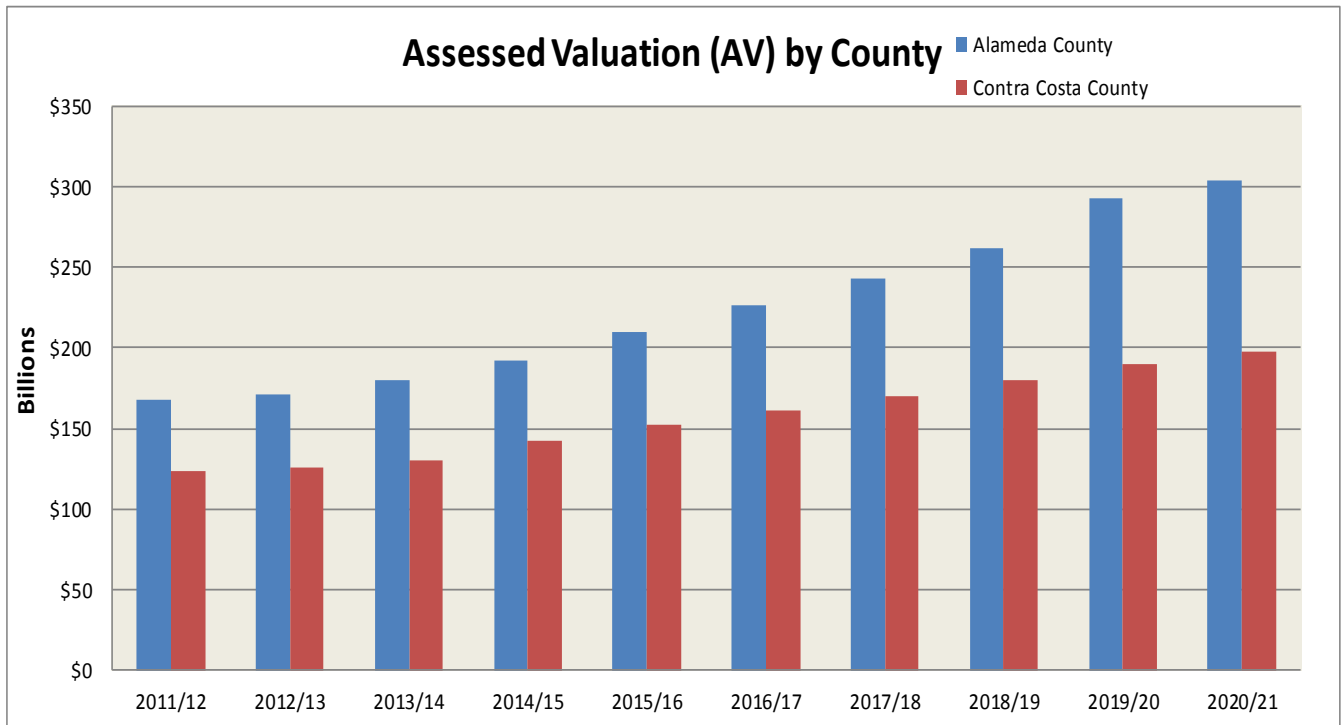


Source: East Bay Regional Park District.

Amounts are reported on the 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



ALAMEDA COUNTY*							Total Direct Tax Rate**
Fiscal Year ^	Secured	State Board	Unsecured	Exemptions	RDA	Net AV	
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%
2020/21	\$ 324,935,017,990	\$ 525,605,390	\$ 17,364,585,245	\$ (13,063,374,633)	\$ (26,133,048,332)	\$ 303,628,785,660	1.00%

CONTRA COSTA COUNTY							Total Direct Tax Rate**
Fiscal Year ^	Secured	State Board	Unsecured	Exemptions	RDA	Net AV	
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%
2020/21	\$ 226,636,501,414	\$ 566,730,999	\$ 6,143,596,026	\$ (8,305,913,955)	\$ (26,839,168,720)	\$ 198,201,745,764	1.00%

^July 1 to June 30.

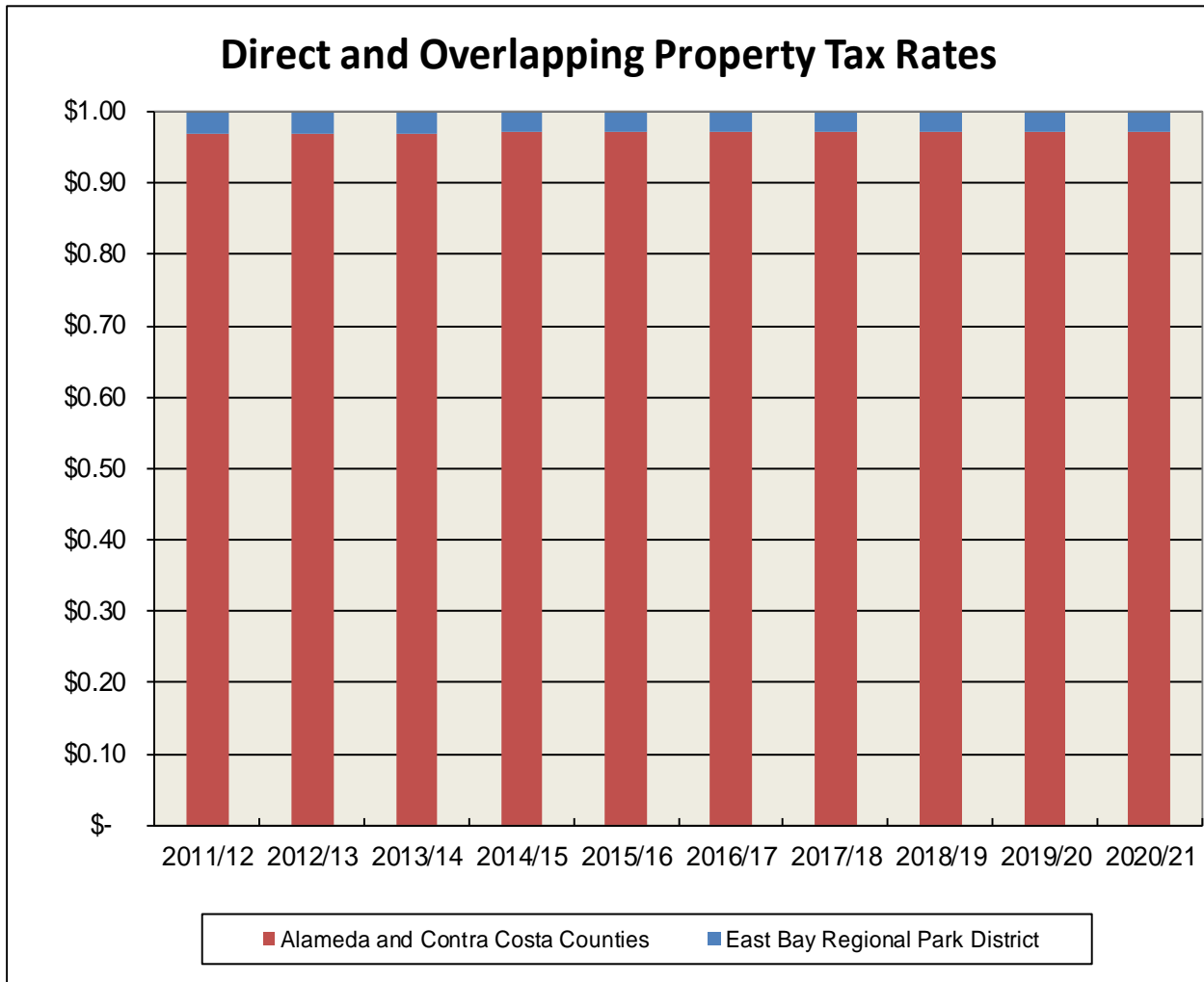
*including Murray Township

**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 Redevelopment Agency (RDA) number for 2020/21. Amount reported is an estimate, identical to 2013/14.

Source: Alameda and Contra Costa Counties Auditor-Controllers

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
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
2020/21	0.97030	0.02970	1.00000	0.97140	0.02860	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)
2020 and Nine Years Ago

Alameda County Assessed Value (AV)						
Taxpayers	June 30, 2020			June 30, 2011		
	Secured AV	Rank	Percent of Total Secured AV	Secured AV	Rank	Percent of Total Secured AV
Tesla Motors Inc.	\$ 2,656,010	1	0.89%	na	na	na
Pacific Gas & Electric Co.	2,337,950	2	0.78%	\$ 1,469,411	1	0.80%
Kaiser Foundation Hospitals	678,582	3	0.23%	374,940	4	0.20%
Kaiser Foundation Health Plan	408,220	4	0.14%	354,243	5	0.19%
Russell City Energy Company, LLC	379,500	5	0.13%	na	na	na
Bayer Healthcare LLC	361,038	6	0.12%	277,564	7	0.15%
BMR Gateway Boulevard LLC	359,439	7	0.12%	na	na	na
BRE Properties	348,979	8	0.12%	na	na	na
5616 Bay Street Investors LLC	325,837	9	0.11%	na	na	na
PSB Northern California Industrial Portfolio	315,045	10	0.11%	na	na	na
New United Motor Manufacturing, Inc.	na	na	na	1,014,085	2	0.55%
Pacific Bell Telephone Co.	na	na	na	377,180	3	0.20%
Catellus Development Corporation	na	na	na	329,014	6	0.18%
SCI Limited Partnership 1	na	na	na	264,228	8	0.14%
Northern California Industrial Portfolio Inc.	na	na	na	263,336	9	0.14%
SA Challenger Inc.	na	na	na	253,310	10	0.14%
	<u>\$ 8,170,600</u>		<u>2.75%</u>	<u>\$ 4,977,311</u>		<u>2.69%</u>

Contra Costa County Assessed Value (AV)						
Taxpayers	June 30, 2020			June 30, 2011		
	Taxable Secured and Unitary AV	Rank	Percent of Total Taxable Secured and Unitary AV	Taxable Secured and Unitary AV	Rank	Percent of Total Taxable Secured and Unitary AV
Chevron USA	\$ 3,436,892	1	1.62%	\$ 2,606,791	1	1.91%
Equilon Enterprises, LLC	1,573,520	2	0.74%	1,597,132	2	1.17%
Phillips 66 Company	1,139,678	3	0.54%	na	na	na
Tesoro Refining & Marketing	1,019,739	4	0.48%	1,018,440	5	0.74%
Golden Rain Foundation	911,609	5	0.43%	na	na	na
SDC 7	817,540	6	0.39%	na	na	na
Med-Rcca-EI Cerrito LLC	643,315	7	0.30%	na	na	na
Bre Properties Inc.	635,235	8	0.30%	na	na	na
Sierra Pacific Properties Inc.	583,565	9	0.28%	na	na	na
Nrg Marsh Landing LLC	456,000	10	0.22%	na	na	na
Pacific Gas & Electric Co.	na	na	na	1,317,359	3	0.96%
Tosco Corporation	na	na	na	1,092,519	4	0.80%
Sunset Land Company	na	na	na	725,259	6	0.53%
Seeno Construction Co.	na	na	na	646,178	7	0.47%
AT&T/Pacific Bell	na	na	na	497,573	9	0.36%
Mirant Delta/Delta Energy Ctr.	na	na	na	527,275	8	0.39%
Shappell Industries, Inc.	na	na	na	466,898	10	0.34%
	<u>\$ 11,217,093</u>		<u>5.30%</u>	<u>\$ 10,495,424</u>		<u>7.67%</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		
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%	**	
2019/20	\$ 102,155,669	\$ 79,050,797	77%	**	

** 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		
		Amount#	Percentage of Levy ^{<}	
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%	
2019/20	\$ 54,465,188	\$ 54,465,188	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

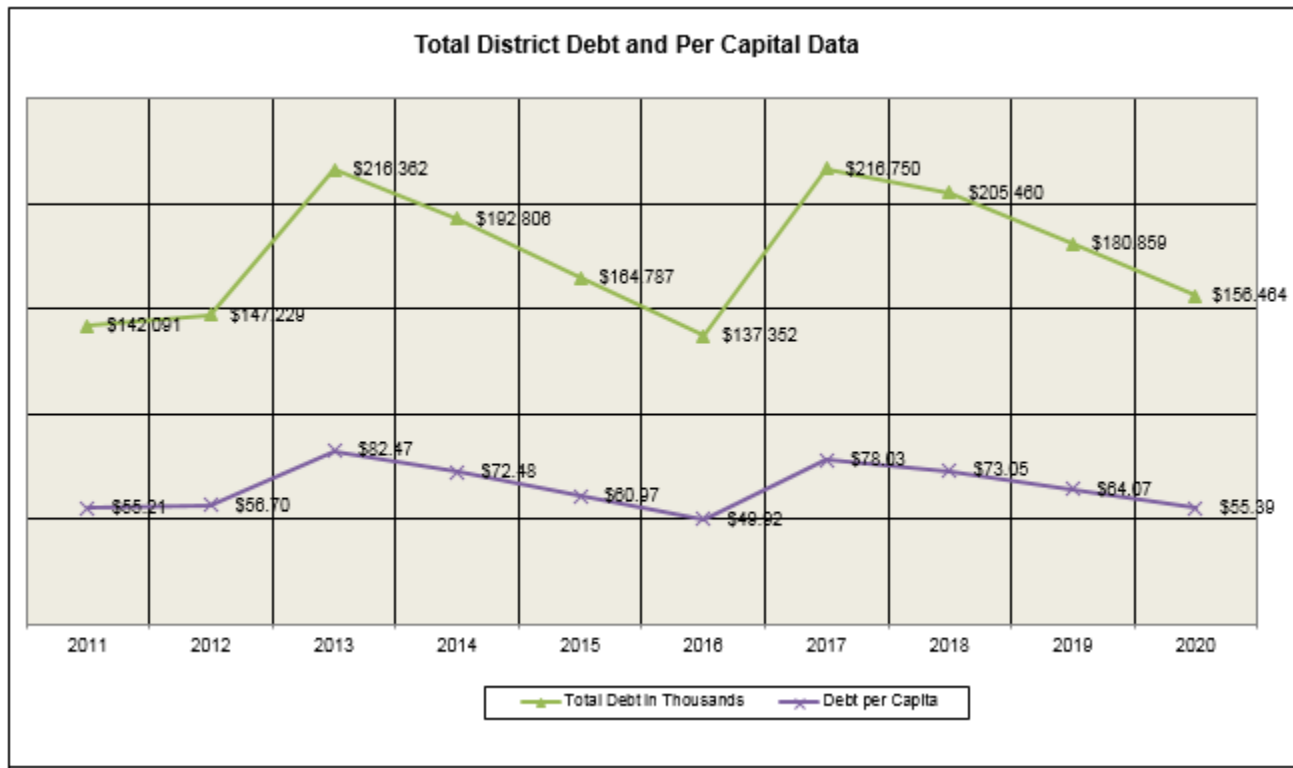
^July 1 through June 30

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				
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	0.096%
2019	\$ 158,008,240	\$ 19,818,955	\$ 3,032,366	\$ -	\$ 180,859,561	2,822,632	\$ 64.07	-
2020	\$ 134,493,287	\$ 18,938,448	\$ 3,032,366	\$ -	\$ 156,464,101	2,824,890	\$ 55.39	-



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

* Data is unavailable for 2015, 2016, 2019 and 2020.

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

Fiscal Year	General Obligation		Debt Service Monies Available [^]	Total	Taxable		Percentage of Taxable AV	Population	Per Capita
	Bonds				Assessed Value*				
2011	\$ 138,991,085		\$ 15,014,111	\$ 123,976,974	\$ 280,778,884,338		0.044%	2,583,326	\$ 47.99
2012	\$ 120,636,249		\$ 9,125,966	\$ 111,510,283	\$ 285,864,674,411		0.039%	2,573,820	\$ 43.32
2013	\$ 191,609,581		\$ 13,462,178	\$ 178,147,403	\$ 298,885,142,960		0.060%	2,596,778	\$ 68.60
2014	\$ 165,801,731		\$ 19,556,254	\$ 146,245,477	\$ 325,094,849,531		0.045%	2,623,383	\$ 55.75
2015	\$ 138,583,884		\$ 17,406,779	\$ 121,177,105	\$ 351,433,143,463		0.034%	2,660,262	\$ 45.55
2016	\$ 111,964,682		\$ 7,938,117	\$ 104,026,565	\$ 376,864,008,555		0.028%	2,702,759	\$ 38.49
2017	~ \$ 192,193,570		\$ 15,268,392	\$ 176,925,178	\$ 450,284,059,567		0.039%	2,751,294	\$ 64.31
2018	\$ 181,748,193		\$ 15,148,847	\$ 166,599,346	\$ 429,080,093,972		0.039%	2,777,728	\$ 59.98
2019	\$ 158,008,240		\$ 19,596,904	\$ 138,411,336	\$ 482,023,257,784		0.029%	2,822,632	\$ 49.04
2020	\$ 134,493,287		\$ 12,198,828	\$ 122,294,459	\$ 501,830,531,425		0.024%	2,824,890	\$ 43.29

~ 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, 2020

JURISDICTION *	District's Applicable %	Net Debt Outstanding
Overlapping Tax and Assessment Debt:		
Alameda County	100.000%	\$ 191,300,000
Bay Area Rapid Transit District	65.117%	1,218,918,611
Chabot Community College District	100.000%	593,290,000
Contra Costa Community College District	100.000%	601,940,000
Peralta Community College District	100.000%	437,205,000
Other Community College Districts	0.402-100.000%	412,193,783
Berkeley Unified School District	100.000%	338,375,000
Dublin Unified School District	100.000%	541,658,268
Fremont Unified School District	100.000%	410,875,000
Mount Diablo Unified School District	100.000%	403,264,615
Oakland Unified School District	100.000%	981,100,000
San Ramon Valley Unified School District	100.000%	416,480,000
West Contra Costa Unified School District	100.000%	1,202,068,000
Other Unified School Districts	1.744-100%	3,014,123,787
Union High and School Districts	100.000%	531,913,008
Cities General Obligation and Parcel Tax Obligations	100.000%	724,299,293
Washington Township Healthcare District	100.000%	326,370,000
West Contra Costa Healthcare Parcel Tax Obligations	100.000%	50,872,000
Hayward Area and Pleasant Hill Recreation and Park District	100.000%	126,100,000
Community Facilities Districts	100.000%	358,772,174
1915 Act Bonds	100.000%	287,673,152
Total overlapping tax and assessment debt		13,168,791,691
Overlapping General Fund Debt		
Alameda County General Fund Obligations	100.000%	\$ 805,150,000
Contra Costa County General Fund Obligations	100.000%	232,484,653
Contra Costa County Pension Obligation Bonds	100.000%	85,690,000
Alameda-Contra Costa Transit District Certificates of Participation	100.000%	11,655,000
Unified School District Certificates of Participation	6.355-100%	206,423,629
Other School District General Fund and Pension Obligations	100.000%	141,827,302
City of Oakland General Fund and Pension Obligation Bonds	100.000%	293,818,350
Other City General Fund and Pension Fund Obligation Bonds	100.000%	725,839,521
Fire Protection Districts General Fund Obligations and Pension Obligation Bonds	100.000%	84,881,590
Special District General Fund Obligations	100.000%	5,798,000
Total gross overlapping General Fund obligation debt		2,593,568,045
Overlapping Tax Increment Debt (Successor Agencies)		1,216,305,448
Gross Combined Overlapping Debt		16,978,665,184
Direct Debt:		
East Bay Regional Park District (total direct bonded debt)	100.000%	156,464,101
Gross Combined Direct and Overlapping Debt ^		\$ 17,135,129,285
Less: Contra Costa County obligations supported from revenue funds		\$ (92,428,684)
Cities of Richmond and Livermore supported obligations		(23,840,000)
Net Combined Overlapping Debt		16,862,396,500
Direct Debt:		
East Bay Regional Park District (total direct bonded debt)	100.000%	\$ 156,464,101
Net Combined Direct and Overlapping Debt		\$ 17,018,860,601

* 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 based on principal due at maturity.

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 [^]			
	2011	2012	2013	2014
Assessed Valuation:				
Assessed value subject to debt levy*	\$ 277,678,058,227	\$ 282,817,745,337	\$ 295,889,931,336	\$ 322,142,631,947
Add: HOPTR	3,100,826,111	3,046,929,074	2,995,211,624	2,952,217,584
Total assessed valuation	280,778,884,338	285,864,674,411	298,885,142,960	325,094,849,531
Debt Applicable to Limitation:				
Total general obligation debt	138,991,085	120,636,249	191,609,581	165,801,731
Less: amount available for repayment>	15,014,111	9,125,966	13,462,178	19,556,254
Total debt applicable to limitation	123,976,974	111,510,283	178,147,403	146,245,477
Legal Debt Margin:				
Bonded debt limit (15% AV)	42,116,832,651	42,879,701,162	44,832,771,444	48,764,227,430
Debt applicable to limitation	123,976,974	111,510,283	178,147,403	146,245,477
Legal debt margin	\$ 41,992,855,677	\$ 42,768,190,879	\$ 44,654,624,041	\$ 48,617,981,953

*Excludes Murray Township

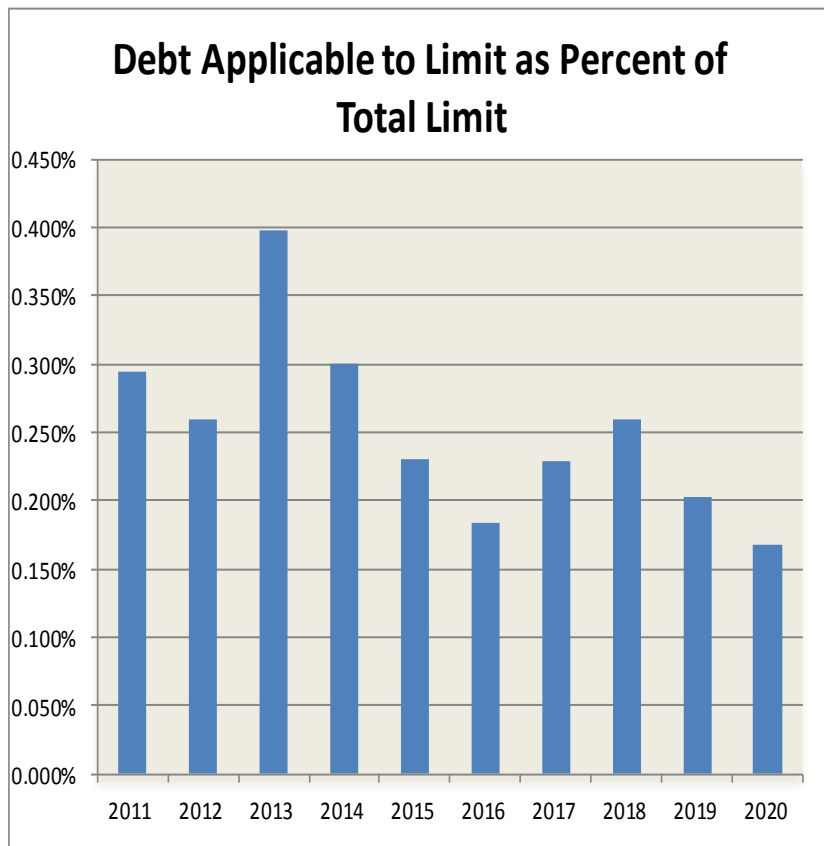
[^]AV fiscal year July 1 through June 31, debt fiscal year January 1 through December 31.

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

Certain amounts were revised.

Source: East Bay Regional Park District.

Fiscal Year^					
2015	2016	2017	2018	2019	2020
\$ 348,500,492,466	\$ 373,951,234,871	\$ 447,386,083,412	\$ 426,206,368,096	\$ 453,471,762,706	\$ 482,356,881,638
2,932,650,997	2,912,773,684	2,897,976,155	2,873,725,876	2,860,394,114	2,835,792,297
351,433,143,463	376,864,008,555	450,284,059,567	429,080,093,972	456,332,156,820	485,192,673,935
138,583,884	111,964,682	169,679,264	181,758,193	158,008,240	134,493,287
17,406,779	7,938,117	15,268,392	15,148,847	19,596,904	12,198,828
121,177,105	104,026,565	154,410,872	166,609,346	138,411,336	122,294,459
52,714,971,519	56,529,601,283	67,542,608,935	64,362,014,096	68,449,823,523	72,778,901,090
121,177,105	104,026,565	154,410,872	166,609,346	138,411,336	122,294,459
\$ 52,593,794,414	\$ 56,425,574,718	\$ 67,388,198,063	\$ 64,195,404,750	\$ 68,311,412,187	\$ 72,656,606,631



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
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%
2020	1,671,329	\$ 135,663,560	\$ 81,171	12.2%

Contra Costa County				
Fiscal Year [^]	Population	Personal Income in thousands	Per Capita*	
			Personal Income	Unemployment Rate
2011	1,056,064	\$ 61,481,909 *	\$ 57,705 *	11.0%
2012	1,066,602	\$ 66,733,882 *	\$ 61,921 *	9.4%
2013	1,076,429	\$ 67,315,559 *	\$ 61,545 *	7.3%
2014	1,089,219	\$ 71,152,275 *	\$ 64,138 *	6.0%
2015	1,111,143	\$ 77,877,241 *	\$ 69,248 *	4.9%
2016	1,126,824	\$ 82,426,924 *	\$ 72,483 *	4.9%
2017	1,139,313	\$ 88,024,256 *	\$ 76,886 *	4.1%
2018	1,147,879	\$ 94,900,003 *	\$ 82,506 *	3.5%
2019	1,155,879	na	na	3.2%
2020	1,153,561	na	na	13.4%

Source: Alameda and Contra Costa Counties.

[^]July 1 through June 30.

na = not available as of December 31, 2020.

*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					
	2020			2011		
	Estimated # Employees	Rank	% of Total County Employment	Estimated # Employees	Rank	% of Total County Employment
Kaiser Permanente Medical Group Inc.	34,819	1	4.25%		20+	0.00%
Tesla	10,000	2	1.22		20+	
Safeway Inc.	9,796	3	1.20	4,268	7	0.64
County of Alameda	9,588	4	1.17	8,843	2	1.33
Sutter Health	9,377	5	1.15		20+	
John Muir Health	6,012	6	0.73		20+	
Chervon Corp.	5,186	7	0.63		20+	
PG & E Corp.	5,100	8	0.62		20+	
Wells Fargo Bank	4,589	9	0.56		20+	
Workday	4,565	10	0.56		20+	
Total	99,032		* 12.09%	13,111		* 1.97%

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 712,700 for June 2020, and 663,600 for 2011.

Employers	Contra Costa County * *					
	2020			2012 ^		
	Estimated # Employees	Rank	% of Total County Employment	Estimated # Employees	Rank	% of Total County Employment
Chevron Corporation	10,000 +	1	2.11%	1,329	3	0.28%
St. Mary's College	1,000-4,999	Tier 2	0.63			
Bio-Rad Laboratories	1,000-4,999	Tier 2	0.63	900	9	0.19
Job Connections	1,000-4,999	Tier 2	0.63			
John Muir Medical Center	1,000-4,999	Tier 2	0.63	2,200	1	0.46
Kaiser Permanente	1,000-4,999	Tier 2	0.63	2,000	2	0.42
La Raza Market	1,000-4,999	Tier 2	0.64			
Martinez Medical Offices	1,000-4,999	Tier 2	0.64			
USS Posco Industries	1,000-4,999	Tier 2	0.64			
Target Corporation	1,000-4,999	Tier 2		1,262	4	0.26
Walmart Stores, Inc.				1,150	5	0.24
Doctors Medical Center				937	7	0.19
Contra Costa Newspapers, Inc.				1,140	6	0.24
Shell/ Martinez Refinery				900	8	0.19
Texaco Inc.				800	10	0.17
All Others	439,500		92.82	465,281		97.36
Total	473,500		100.00%	477,899		100.00%

* * Government employers are excluded.

^ 2011 information was not available.

Source: Alameda and Contra Costa Counties.

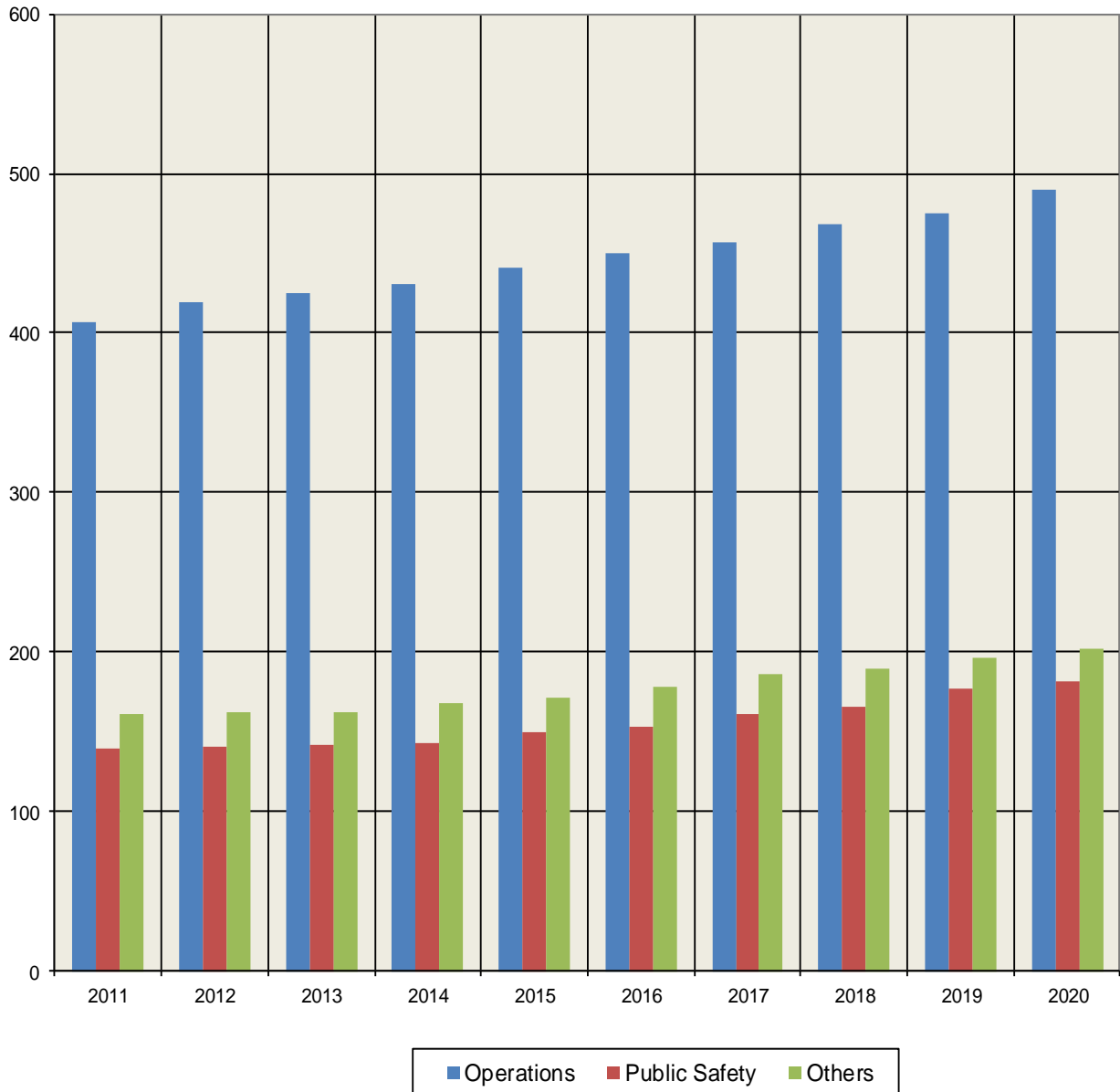
East Bay Regional Park District
Full-time Equivalent Employees by Function
Last Ten Fiscal Years

Function	Year ended December 31,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Legislative & Executive										
General Manager	8.00	7.00	7.00	7.42	9.00	10.00	10.00	10.00	11.00	12.00
Clerk of the Board	*	*	*	*	*	*	2.00	2.00	2.00	3.00
Human Resources	13.80	13.80	14.40	15.27	15.27	17.00	18.00	18.00	20.00	20.00
Subtotal	21.80	20.80	21.40	22.69	24.27	27.00	30.00	30.00	33.00	35.00
Acquisition, Stewardship & Development Division										
Administration	2.50	3.50	3.50	2.50	2.50	4.58	4.53	4.53	4.53	3.00
GIS & Enviro. Review	4.00	4.00	4.00	4.00	4.25	13.53	14.53	17.53	17.53	19.07
Advance Planning	3.00	3.00	3.00	3.00	3.00	3.00	3.00	0.00	0.00	0.00
Land Acquisition	6.00	5.00	5.00	6.00	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	2.53	2.53	2.53	2.53	0.00	0.00	0.00	0.00	0.00
Design & Construction	29.53	26.83	26.83	26.83	26.83	26.00	28.00	28.00	28.00	28.00
Planning & Stew.	24.12	24.31	24.12	24.12	25.00	18.32	18.50	20.25	21.25	22.25
Subtotal	72.15	72.17	71.98	71.98	73.11	74.43	77.57	79.32	80.32	81.32
Legal Division	9.45	9.45	9.45	9.45	9.45	10.45	10.45	10.45	11.45	11.45
Finance/Mgt Svcs Div	42.00	42.50	42.50	43.50	44.00	45.00	45.50	47.00	48.25	49.47
Operations Division										
Administration	7.00	6.00	6.00	6.00	6.00	4.00	4.00	4.00	4.00	5.00
Park Operations Dept.	245.66	253.44	255.32	258.69	265.04	269.39	271.99	277.74	285.32	294.32
Interp. & Rec. Serv.	84.91	74.50	78.17	77.38	78.97	81.02	83.67	88.50	86.57	89.57
Business Serv. Dept.	*	15.15	15.15	15.15	15.65	18.65	19.40	20.00	20.00	20.00
MAST	68.90	70.90	70.15	73.37	74.97	77.00	78.14	78.24	78.87	80.97
Subtotal	406.47	419.99	424.79	430.59	440.63	450.06	457.21	468.49	474.77	489.87
Public Affairs Division	15.20	17.20	17.20	20.00	20.50	21.00	23.00	22.50	23.00	25.00
Public Safety Division										
Admin. & Support Serv.	28.00	28.00	28.00	28.00	28.00	28.00	32.29	33.29	39.29	39.29
Lifeguard Services	36.43	36.43	36.43	36.99	37.35	37.35	39.45	41.45	41.45	42.20
Fire Department	14.75	16.00	15.75	16.09	18.50	18.91	18.91	18.86	25.86	29.00
Police Dept.	60.01	60.01	61.01	61.66	66.34	69.44	70.44	72.43	70.09	71.59
Subtotal	139.19	140.44	141.19	142.74	150.19	153.70	161.09	166.03	176.69	182.08
unfunded positions										
Total	706.26	722.55	728.51	740.95	762.16	781.65	804.82	823.79	847.48	874.18

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,			
	2011	2012	2013	2014
Parking	\$ 1,902,360	\$ 2,066,727	\$ 2,210,793	\$ 2,187,845
Facility rentals	1,098,798	1,331,002	1,455,122	1,499,985
Concessionaires	991,722	1,000,410	1,023,530	953,654
Camping	719,993	700,764	779,222	840,916
Swimming	448,224	574,835	584,864	603,122
Fishing	435,319	357,300	385,000	340,957
Other charges	395,933	461,772	435,590	465,956
Naturalist/recreation programs	372,661	227,212	244,398	248,182
Entry fees and passes	362,760	310,607	355,294	359,046
Sales	117,109	121,301	116,960	104,833
Boat related	81,177	74,210	75,313	70,743
Total	\$ 6,926,056	\$ 7,226,140	\$ 7,666,086	\$ 7,675,239

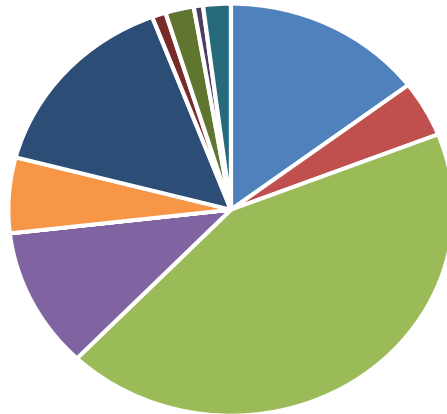
Amounts are reported on the modified accrual basis of accounting.

Source: East Bay Regional Park District.

Year ended December 31,

2015	2016	2017	2018	2019	2020
\$ 2,305,481	\$ 2,456,290	\$ 2,430,095	\$ 2,394,588	\$ 2,251,893	\$ 221,679
1,639,443	1,699,277	1,707,718	1,675,316	1,691,970	66,284
1,003,017	992,417	808,414	1,037,407	966,927	652,190
935,079	967,965	867,379	1,023,693	994,314	166,475
624,884	620,107	623,670	570,493	509,604	100
347,033	372,871	347,048	358,869	317,735	89,607
494,449	495,209	470,715	461,811	550,683	229,281
246,098	237,384	246,291	257,683	234,540	15,197
356,135	320,609	296,815	298,029	293,145	31,293
129,147	117,014	94,986	79,065	63,518	10,106
71,837	66,272	77,998	81,151	82,613	30,376
<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>	<u>\$ 1,512,588</u>

2020 Operation Division Charges for Services Revenue



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

East Bay Regional Park District

Operating Indicators by Function

Divisional Activities

Last Ten Years

	Year ended December 31,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Executive/Legislative Division:										
Board of Directors										
Resolutions adopted	314	322	303	322	374	339	370	317	323	307
Board/special/workshops meetings	26	27	31	33	24	22	27	27	70	38
Openings/dedications/groundbreaking	4	5	5	5	6	6	3	5	6	3
Human Resources Department										
Regular status recruitments	30	43	38	41	54	75	51	57	58	43
Interns hired	20	18	35	36	34	35	39	33	23	1
Finance/Management Services Division:										
Grants obtained	27	35	27	32	23	27	28	35	30	24
Measure WW local grant applications approved	32 ^	18	26	27	26	26	9	9	1	2
Measure WW local agencies reimbursed	\$ 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	\$ 3,364,014
Computers replaced	197	85	143	108	282	172	243	180	175	239
Central Stores orders filled	11,916	12,458	13,545	13,159	3,457	2,781	2,928	3,984	3,525	2,560
Tons paper/cardboard/cans/bottles recycled	71.55	63.18 <	70.20	64.68	250.00	250.00	250.00	260.00	215.00	17.25
* 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	4,307	2,194	807	3,357	808	340	640	842	842	386
Trail acquisition/easements/licenses/leases	3	8	5	5	8	6	1	1	10	13
Grant funded land acquisitions	\$ 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	120,000
Operations Division:										
Park and recreation activities:										
Visitors/user:										
Parklands and recreation area	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	6,757,816
Lakes and shorelines	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	9,805,731
Regional trails	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	3,161,827
Reservations:										
Visitor center/aquatics/rec programs	10,124	10,051	8,611	10,074	10,282	9,928	10,462	10,683	9,335	2,625
Picnics	3,412	3,521	3,681	4,058	4,235	4,506	4,683	4,313	4,509	73
Camping	13,450	13,248	14,225	13,082	15,072	15,219	14,152	15,175	14,298	2,610
Special events and facility rentals	1,258	1,368	1,176	1,212	1,430	1,875	1,563	1,666	1,908	192
Maintenance activities:										
Work orders	926	906	930	961	844	1,066	1,216	886	1,013	1,002
Gallons of fuel dispensed	295,711	281,114	303,939	246,129	192,346	172,703	204,324	284,323	203,699	171,399
Community involvement activities:										
Volunteers	8,048	13,945	12,654	17,996	18,702	21,166	24,070	11,669	12,030 *	2,084
Volunteer hours	115,754	141,670	99,161	126,027	151,084	150,782	168,700	91,770	93,386 *	8,676
Planning/Stewardship and Development Division:										
Pounds of fish planted	161,917	152,759	151,635	161,200	188,905	160,977	127,992	152,127	146,650	110,979
Grazing acres	72,107	71,699	72,705	76,500	80,000	80,330	80,824	81,000	82,000	85,000
Resource protection surveys conducted	1,353	1,622	1,702	1,519	1,284	1,370	1,390	1,430	3,431	2,596
Grant funded development projects	\$ 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	7,532,379
Public Affairs Division:										
Participants in Trails Challenge	9,902	8,954	7,005	6,584	8,200	10,000	10,000	-	-	10,000
Unique visitors to District's website	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	4,913,230
*2007 rolled out new website and started keeping statistics of website visitors										
Public Safety Division:										
Police/medical/fire service calls	8,231	8,946	8,611	8,125	8,959	8,128	4,207	10,912	19,891	22,196
Police field contacts	2,586	3,194	3,205	3,650	3,533	3,962	1,551	9,173	N/A ^	1,336
Citations issued										
Moving and other violations	1,988	1,556	1,878	2,046	1,579	1,932	2,063	2,115	1,644	1,205
Parking	2,747	3,035	2,463	2,029	2,273	1,990	3,725	2,314	2,956	4,324
Helicopter flight hours	846	870	895	885	934	763	846	724	1,011	951
Acres haz fuel reduction/maintenance	968	600	1,030	936	875	891	865	950	1,200	1,001
Low income participants in jr lifeguard	64	32	156	112	27	141	155	136	104	-
Swim lesson participants	1,868	1,592	1,637	1,616	1,589	1,797	1,756	1,623	1,793	-
Marijuana plants destroyed	5,300	65	3,490	33	32	-	-	-	-	500

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,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Land Division:										
Acreage:										
Park and trail located in Alameda County	55,398	56,780	56,838	57,484	58,562	58,596	58,610	58,650	58,651	58,736
Park and trail located in Contra Costa County	55,670	56,700	57,449	60,160	61,329	62,336	62,788	63,628	66,259	66,580
Total Acreage	111,068	113,480	114,287	117,644	119,891	120,932	121,398	122,278	124,910	125,316
Operations Division:										
Facilities:										
Number of parks	65	65	65	65	65	72	73	73	73	73
Number of visitor centers	9	10	10	10	9	12	12	12	12	11
Number of fishing docks/piers	43	30	30	30	30	30	30	30	30	30
Number of swimming pools/chlorinated lagoons	6	6	6	6	6	6	6	6	6	5
Number of golf courses	2	2	2	2	2	2	2	2	2	2
Equipment:										
Number of dump trucks	26	21	25	26	29	24	25	25	25	25
Number of dozers	5	3	5	5	5	4	2	2	2	2
Number of motorgraders/pavers/compaction rollers	5	3	5	5	6	3	4	4	4	4
Number of sanitation pumpers	6	5	5	5	5	8	5	6	6	6
Number of mowers (all types)	67	65	66	66	83	68	71	68	71	76
Number of tractors (all types)	42	44	45	49	54	46	45	48	55	59
Number of water trucks/tenders	2	2	5	4	5	6	5	6	6	6
Planning/Stewardship and Development Division:										
Number of stocked lake and ponds	9	9	9	8	8	8	8	8	8	8
Public Safety										
Number of helicopters	2	2	2	2	2	2	2	2	2	1
Number of fire engines	12	12	12	7	12	11	11	12	11	11
Number of police vehicles	77	78	79	80	80	69	65	72	56	63
Number of water tenders	2	2	2	2	2	2	2	2	2	2

Source: East Bay Regional Park District.



Healthy Parks Healthy People

FOR THE YEAR ENDED DECEMBER 31, 2020

Comprehensive Annual Financial Report

Headquartered in Oakland, California

Operating a Regional Park System within
Alameda and Contra Costa Counties