



Today: Contra Loma Regional Park has a recreational reservoir for fishing and swimming.



Then: A 1959 ranchland photo taken from almost the same viewpoint as the photo above.



Comprehensive Annual Financial Report

Fiscal Year Ended
December 31, 2014

East Bay 
Regional Park District
www.ebparks.org

Headquartered in
Oakland, California
Operating a Regional Park
System within Alameda and
Contra Costa Counties

East Bay Regional Park District

Oakland, California

Comprehensive Annual Financial Report

For the year ended December 31, 2014

Prepared by:
Finance Department

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 Comprehensive Annual Financial Report
 For the year ended December 31, 2014
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May 30, 2015

**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 County:

The Comprehensive Annual Financial Report (CAFR) of the East Bay Regional Park District (the District) for the year ended December 31, 2014, is hereby submitted in compliance with the Board Operating Guidelines and provisions of the Government Code of the State of California.

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

The CAFR has been audited by the independent certified public accounting firm of Vavrinek, Trine, Day & Co., LLP. 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, 2014, are free of material misstatements. The independent certified public accounting firm has issued an unmodified (“clean”) opinion on the District’s financial statements for the year ended December 31, 2014.

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

In addition to the annual audit of this CAFR, the District is also required to undergo an annual single audit of grant expenditures in conformity with the provisions of the Single Audit Act of 1984 and the 1996 amendments to that act, and the U.S. Office of Management and Budget Circular A-133, “Audits of States, Local Governments and Non-Profit Organizations.” Information related to the single audit, including the schedule of expenditures of federal awards, findings and questioned costs, and the auditor’s report on the internal control and compliance with applicable laws and regulations, is presented in a separate publication.

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 U.S. The District actively acquires parkland and open space in Alameda and Contra Costa counties. Sixty-five parks and more than 1,650 miles of trail, which are situated on over 117,000 acres, are managed by the District and serve a population of over 2.6 million residents. As stated in the Mission, the District: “...preserves a rich heritage of natural and cultural resources and provides open space, parks, trails, safe and healthful recreation, and environmental education.”

The District is governed by a seven member Board of Directors. Each member is elected by voters in their respective

ward and serves a four-year term. The overall responsibility of the Board is to establish policies which promote and protect the public interest, as it is served by District parks and programs.

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

THE STATE AND REGIONAL ECONOMY

The Great Recession is increasingly fading from view. Every major critical indicator in the State has shown consistent progress over the past two years. The labor market in the East Bay maintained its upward trajectory over the last year with payroll employment growth at 2.3%, matching the growth in the South Bay, but less than the 3.4% growth in San Francisco. According to local economists, *Beacon Economics*, East Bay unemployment fell 1.3% over the twelve months ended July 2014. As of December 2014, the unemployment rates in Alameda and Contra Costa counties are 5.0% and 5.1% respectively as compared to 3.8% in San Francisco and 4.5% in Santa Clara County (San Jose). Employment in the East Bay is projected to grow by 1.8% to 2% over the next year.

Consumer and business spending has continued to grow in the East Bay. East Bay taxable receipts data shows that spending increased in every sector of the regional economy during the twelve months ending June 2014.

The real estate market in the East Bay continues to be defined by persistent supply constraints and revived demand. The tight market has led to a decline in sales and an increase in prices. Home sales fell 10.5% from the second quarter of 2013 to the second quarter of 2014 and the median price for a single-family home increased by 13.3%, to \$527,000. With this surge in prices, the affordability gap between the East Bay and elsewhere in the San Francisco Bay Area has shrunk in the past year.

In California, evidence suggests that housing markets continue to return to "normal." According to *DataQuick*, distressed mortgages, defaults and foreclosures are all down. When averaging the foreclosures with the strong regular sales, the 2014 sales appear disappointing; however California's real estate markets are predicted to be on a robust growth path over the next year. The *California Association of Realtors* predicts that 2015 will experience 5.8% growth in home sales volume, up from an 8.2% decline in 2014. The California median home price is forecast to increase 5.2% to \$478,700 in 2015, following a projected 11.8% increase in 2014 to \$455,000. This is the slowest rate of price appreciation in four years.

MAJOR INITIATIVES AND ACHIEVEMENTS

During 2014 the District's achievements were many and varied, including the following:

- Completed TIGER II funded Iron Horse - Pleasanton and Martinez Intermodal trail projects.
- Partnered with East Contra Costa County Habitat Conservancy Plan on the purchase of two properties totaling 2,845 acres, and the restoration of Hess Creek.
- Secured over \$1.8 million in priority conservation area grants for projects such as Breuner Marsh restoration, San Pablo Bay Shoreline, and McLaughlin Eastshore State Park improvements.
- Acquired more than 3,450 acres of land valued at nearly \$37.4 million, including the Castleridge property to expand Pleasanton Ridge, "Eddie's Flat" at Brushy Peak, and Dainty Ranch and Roddy Ranch for the new Deer Valley Park. The Fries property. The 296 acre Patterson donation at Coyote Hills Regional Park, represents the most valuable land donation in EBRPD's history, valued at \$14,360,000.
- Re-opened the Tilden Corporation Yard following major improvements due to the 2011 fire.

BUDGET INITIATIVES AND LONG-TERM FINANCIAL PLANS

The District's major financial priority is to continue our fiscally conservative approach, which has provided closely controlled growth and greatly benefited and protected the District's ability to provide public services without staff layoffs or furloughs during economic downturns. As the new growth cycle begins the 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 and WW to leverage key property acquisitions and construct park facilities, 3) funding and opening new park projects in the pipeline, 4) staff facility improvements funded with the 2012 Promissory Note proceeds, and 5) continuation in funding of long-term liabilities to stabilize and minimize future operating costs.

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

1. The 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.
2. The 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 District's long-term planning goals. Goals will be transparent, outcomes will be measured and results will be communicated to stakeholders.
3. The 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 District assets. The annual external unmodified audit opinion of the District's financial records will be used to verify its fulfillment of this commitment.
4. The District will continue the acquisition and development program and will issue bonds as permitted under law, and as may prove advantageous or necessary within the intent and authority of the District's programs. The 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 District updates these policies and procedures, as well as developing new guidelines, which guide decision making and provide information to District staff. The Board Operating Guidelines designate three members of the Board to act as the Finance Committee, responsible for monitoring, review and approval of financial policies and certain financial decisions.

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

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

Audit of Financial Statements: The Board Operating Guidelines require an annual audit of the financial statements. The accounting firm of Vavrinek, Trine, Day & Co. LLP, was selected by the District to perform the audit for fiscal year 2014.

Investment policy: The purpose of the Investment Policy is to provide guidance and direction for the prudent investment of District funds, and to foster the creation of a systematic and controlled investment process. The ultimate goal is to maximize the efficiency of the District's cash management system, and to enhance the economic status of the 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 District engaged the accounting firm of Vavrinek, Trine, Day & Co., LLP to perform the annual audit of the expenditure of federal awards required by the Single Audit Act of 1984 and Amendments of 1996, and the related OMB Circular A-133 2013 Compliance Supplement. As part of the Single Audit, tests are made to test compliance with internal controls related to the administration of federal financial assistance programs and to determine that the 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 District. The General Fund reserve fund balance includes only the residual amount of unassigned General Fund 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 District for its Comprehensive Annual Financial Report for the Fiscal Year Ended December 31, 2013. This was the fourteenth consecutive year that the District was awarded this

prestigious national award. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting. In order to be awarded a Certificate, the 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, Deborah Spaulding and Audit Manager, David Sumner, for their contributions. The contribution of the other 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 Assistant General Manager of Finance and Management Services, Dave Collins, and General Manager, Robert Doyle, and their confidence in the 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 District to our constituents.

Respectfully submitted,



Debra C. Auken
Chief Financial Officer/Controller



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

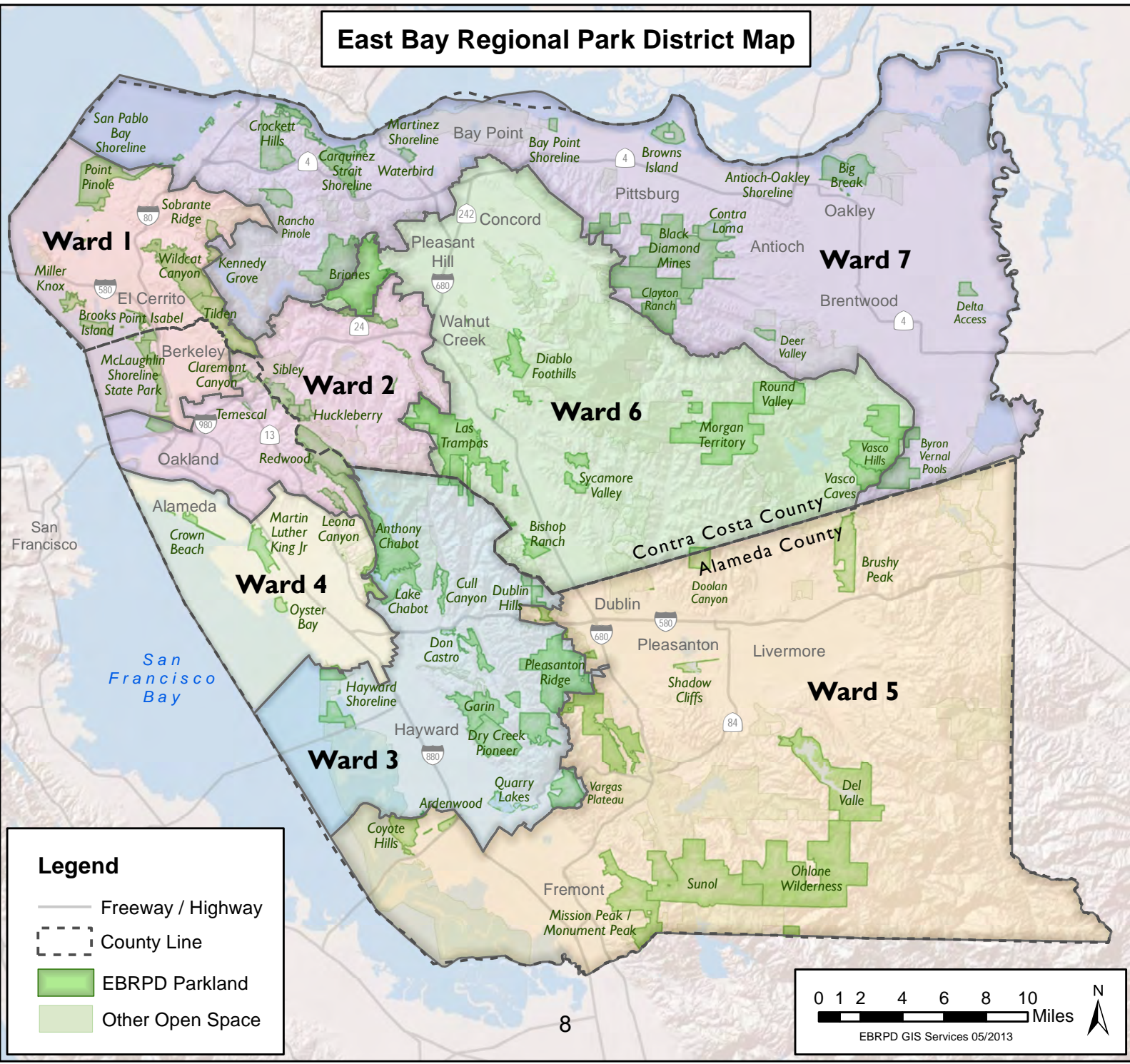
**East Bay Regional Park District
California**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended





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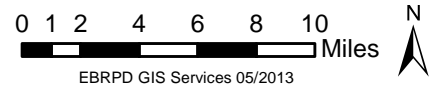
Executive Director/CEO

East Bay Regional Park District Map



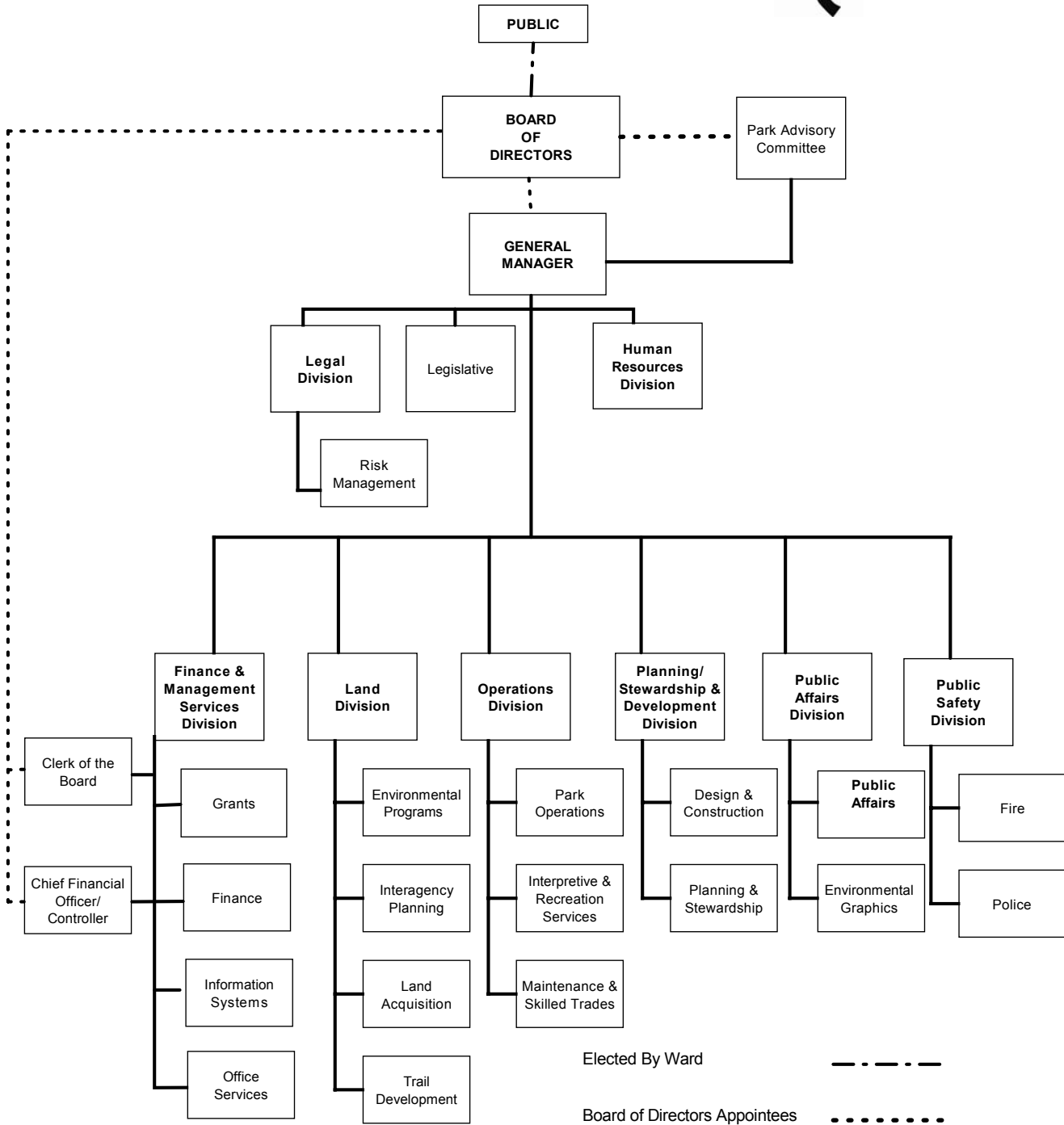
Legend

-  Freeway / Highway
-  County Line
-  EBRPD Parkland
-  Other Open Space



EAST BAY REGIONAL PARK DISTRICT

Organizational Chart



Elected By Ward - - - - -

Board of Directors Appointees

Staff Supervision / Coordination _____

Elected Board of Directors

Whitney Dotson	Ward 1 – includes the communities of Albany, Berkeley, Emeryville, El Cerrito, El Sobrante, Kensington, a majority of Pinole, Richmond and San Pablo
John Sutter	Ward 2 – includes the communities of Oakland, Piedmont, Canyon, Lafayette, Moraga, Orinda, Rossmoor and a portion of Walnut Creek
Carol Severin	Ward 3 – includes the communities of Castro Valley, Hayward, Union City and portions of Cherryland, Fremont and Dublin
Doug Siden	Ward 4 – includes the communities of Alameda, a portion of Oakland, San Leandro, San Lorenzo, a portion of Cherryland 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
Ted Radke	Ward 7 - includes the communities of Antioch, Bay Point, Benicia, Bethel Island, Brentwood, Byron, Clyde, Crockett, Discovery Bay, Hercules, Knightsen, Martinez, Mountain View, Oakley, Pacheco, a portion of Pinole, Pittsburg, Port Costa and Rodeo

See map for Ward boundaries

Administrative Personnel

Robert Doyle	General Manager
Carol Victor	Assistant General Manager, Legal Division
Tim Anderson	Assistant General Manager, Public Safety Division
Bob Nisbet	Assistant General Manager, Acquisition, Stewardship & Development Division
Dave Collins	Assistant General Manager, Finance/Management Service Division
Jim O'Connor	Assistant General Manager, Operations Division
Carol Johnson	Assistant General Manager, Public Affairs Division
Allen Pulido	Clerk of the Board
Sukari Beshears	Human Resources Manager, Human Resources Division
Debra Auker	Chief Financial Officer/Controller, Finance Department



VAVRINEK, TRINE, DAY
& COMPANY, LLP
Certified Public Accountants

VALUE THE DIFFERENCE

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the East Bay Regional Park District (the District), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion 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 misstatements.

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 entity'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 entity'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 opinion.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of December 31, 2014, and the respective changes in financial position and, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 1 to the financial statements, the District adopted new accounting guidance, GASB Statement No. 67, *Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25*, effective January 1, 2014. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison information, and the schedules of funding progress, 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 schedules, and the 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 and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 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 and schedules 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, accordingly, we express no 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 May 30, 2015, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 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.

VARRINCK, TRINE, DEY & CO., LLP.

Pleasanton, California
May 30, 2015

East Bay Regional Park District Management's Discussion and Analysis For the year ended December 31, 2014

We, the management of the East Bay Regional Park District, offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the year ended December 31, 2014. We encourage readers to consider the information presented here in conjunction with the District's financial statements, which follow this section, and the additional information that we have furnished in our Transmittal Letter at the front of this report.

FINANCIAL HIGHLIGHTS

As reported on the District's Government-Wide Statement of Net Position, the assets of the District exceeded its liabilities at December 31, 2014, by \$795.9 million (net position). Of this amount, \$523.5 million was the net investment in capital assets and \$53.6 million was restricted net position.

The District's unrestricted net position totaled \$218.8 million.

Total net position increased by \$74.5 million over the prior year, an increase of 10.0%. This increase in net position is attributed to the \$52.9 million in capital grants and contributions, of which \$49.7 million is related to property acquisitions.

As reported on the District's Governmental Fund Financial Statements, total fund balance was \$272.6 million, a decrease of \$20.5 million, 7.0%, from the prior year. The majority of this decrease was due to spending down the restricted bond funds for capital projects and District-wide improvements.

The General Fund had a decrease in fund balance of \$5.7 million, as reported on the District's Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances, which resulted in December 31, 2014 total fund balance of \$97.9 million, a 5.5% decrease from the prior year. The reduction in fund balance was due to a planned use of reserves previously committed to stabilize revenue. Revenue was \$6.2 million or 5.6% over budget and expenditures were \$5.3 million or 4.8% under budget. The primary source of revenue over budget was property tax, due to unbudgeted receipts related to the dissolution of redevelopment agencies. The primary reason for expenditures under budget was vacant positions.

Debt Service Fund had a decrease of \$1.7 million or 7.8% and an ending fund balance of \$20.2 million. The decrease was attributable to the payment of Measure WW 2013A bond principal and interest payments.

Project Fund had a decrease of \$16.7 million or 11.6% and an ending fund balance of \$127.3 million. The decrease was based on project expenditures drawing down bond proceeds during the year, including \$14.0 million for acquisition cost at the future Deer Valley Regional Park.

All other non-major governmental funds had a combined increase of \$3.6 million or 15.3% and an ending fund balance of \$27.2 million. The majority of the increase was due to a new fund Coyote Hills/Dumbarton Quarry; to account for the transfer and collection of tipping fee revenue from quarry operations, previously reported in the General Fund.

**East Bay Regional Park District
Management's Discussion and Analysis
For the year ended December 31, 2014**

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 Statement, (2) Fund Financial Statements, and (3) Notes to the Financial Statements. This report also contains other supplementary information in addition to the Basic Financial Statements.

Government-Wide Financial Statements

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

- The Statement of Net Position presents information on all of the District's assets and liabilities, with the difference between the two 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 District has no business-type activities, activities that are intended to recover all or a significant portion of their costs through user fees and charges. The governmental functions of the District include the following divisions: Executive/Legislative, Finance/Management Services, Human Resources, Land, Legal, Operations, Planning/Stewardship/Development, Public Affairs and Public Safety.

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

Fund Financial Statements

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

- Governmental funds are used to account for essentially the same functions reported as governmental activities in the Government-Wide Financial Statements. However, unlike the Government-Wide Financial Statements, Governmental Fund 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 Fund Financial Statement with similar information presented for governmental activities in the Government-Wide Financial Statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the Governmental Fund Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance provide reconciliations (pages 37 and 40) 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 Fund Balance Sheet (page 34) and in the Governmental Fund Statement of Revenues, Expenditures, and Changes in

**East Bay Regional Park District
Management's Discussion and Analysis
For the year ended December 31, 2014**

OVERVIEW OF FINANCIAL STATEMENTS, continued

Fund Balance (page 38) 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 Fund Balance Sheet (beginning on page 98) and the Combining Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance (beginning on page 100).

- 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 method 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 Fund Financial Statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in the report.

The Proprietary Fund Financial Statements begin on page 44 of this report. The internal service funds combining statements are on pages 112-117.

- 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 method of accounting.

The Fiduciary Fund Financial Statements begin on page 48 of this report.

Notes to the Financial Statements

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

Other 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 2014 appropriations.

Additionally, the RSI section includes information on the District's funding progress for the retirement plans and the post-employment health care plan (OPEB).

RSI begins on page 89 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 and the internal service funds. Budgetary comparison schedules are provided for all governmental funds in this section also.

Supplementary information begins on page 96.

**East Bay Regional Park District
Management's Discussion and Analysis
For the year ended December 31, 2014**

GOVERNMENT-WIDE FINANCIAL STATEMENT ANALYSIS

Statement of Net Position

As noted earlier, net position is an indicator of a government's financial position. The net position of the District (the amount by which assets and deferred outflows exceeded liabilities and deferred inflows) at the end of the year was \$795.9 million.

The largest portion of net position (65.8%) reflect the net investment in capital assets. The District uses these assets to provide services to constituents; 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 net position (6.7%) represents resources that are subject to external restrictions. The remaining balance (27.5%) of the unrestricted net position may be used to meet the District's ongoing obligations to constituents and creditors, subject to restrictions of various funding sources, as applicable.

Restricted net position details types of restriction, including the non-expendable versus the expendable portion of the restricted amounts. The decrease in total restricted is attributed to the slight increase in net position restricted for pensions and mitigations, offset by a decrease in third party agreements and debt service. Restricted net position totaled \$53.6 million and was comprised of the following restrictions:

Third party agreements* (operations and projects)	\$ 26.4 million
Debt service (bond reserves)	20.2 million
State statute (pensions and mitigation endowments)	<u>7.0 million</u>
Total restricted net position	<u>\$ 53.6 million</u>
*expendable and nonexpendable	

Unrestricted net position increased by \$11.1 million mainly as a result of property tax revenue and operational savings.

Comparison of assets and liabilities follow:

- Cash increased \$9.2 million as a result of operating revenue over expenses.
- Restricted cash with fiscal agent decreased \$23.3 million, due to utilizing Measure WW bond proceeds for capital improvements and assets, as well as the payment of principal and interest on bonds outstanding.
- Capital assets net increase of \$60.7 million was the result of increased land acquisitions and growth in construction in progress.
- Notes payable increase of \$3.0 million is related to a land donation.
- Total long-term liabilities decreased by \$25.6 million due to principal payments on bonds outstanding.

Please see the Notes to the Basic Financial Statements for details of both capital assets and long-term debt (notes 5 and 7 respectively).

The following table is a comparison between 2014 and 2013 government-wide assets, liabilities and net position.

**East Bay Regional Park District
Management's Discussion and Analysis
For the year ended December 31, 2014**

GOVERNMENT-WIDE FINANCIAL STATEMENT ANALYSIS, continued

**Summary Statement of Net Position
Total Primary Government
As of December 31, 2014, and 2013 (in thousands)**

Governmental Activities			
	2014	2013	Change From Prior Year
Assets:			
Current and other assets	\$ 400,421	\$ 413,250	\$ (12,830)
Capital assets, net of depreciation	618,363	557,712	60,651
Total assets	1,018,784	970,962	47,821
Liabilities:			
Other liabilities	15,632	16,531	(899)
Long-term liabilities	206,947	232,529	(25,582)
Total liabilities	222,579	249,060	(26,481)
Deferred inflows of resources	299	520	(221)
Net Position:			
Net investment in capital assets	523,526	456,161	67,365
Restricted	53,552	57,514	(3,962)
Unrestricted	218,828	207,707	11,121
Total net position	\$ 795,906	\$ 721,382	\$ 74,524

Statement of Activities

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 2014 net position increased by \$74.5 million. A significant component of the increase is attributed \$52.9 million in capital grants and contributions, of which \$49.7 million is related to property acquisitions.

- The District's largest revenue source, general property tax, increased 2% from the prior year to \$102.4 million.
- Property tax specifically for general obligation bonds increased 21% in order to fund bond interest and principal payments due next year. The District issued \$80 million in new (voter-approved) Measure WW bonds for capital acquisitions and improvements in 2013.
- The District has been very successful obtaining operating and capital grants and contributions, this year receiving an all-time high of \$55.5 million.

**East Bay Regional Park District
Management's Discussion and Analysis
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GOVERNMENT-WIDE FINANCIAL STATEMENT ANALYSIS, continued

- Charges for services remained steady at \$21.8 million, a 1% increase from the prior year.
- Net expenses decreased \$2.5 million or less than 2% compared to 2013.
- General Executive/Legislative expenses increases by \$555,000 to fund the election costs for two open Board seats due to the retirement of two long-time members of the Board of Directors.
- Legal division expenses increased by \$1.1 million providing for closure of several legal issues.
- Operations expenses decreased 2% due to staff vacancies and retirements.
- Planning, Stewardship and Development expenses had a planned decrease in project related work due to a significant reorganization with the Land division which occurred during 2014.
- The increase in Public Affairs expenses is related to a reorganization adding the graphic design unit and the announcements and events related to the District's 80th Anniversary.

**Summary Statement of Activities
Total Primary Government**

For the Years Ended December 31, 2014, and 2013 (in thousands)

Governmental Activities

	2014	% of Total	2013	% of Total	Change From Prior Year	% Change
Revenues:						
Program Revenues						
Charges for services	\$ 21,778	10%	\$ 21,532	14%	\$ 246	1%
Operating grants and contributions	2,531	1%	3,769	2%	(1,238)	-33%
Capital grants and contributions	52,965	25%	5,360	3%	47,605	888%
General Revenues						
General property tax	102,392	48%	100,152	64%	2,240	2%
General obligation bond property tax	30,463	14%	25,269	16%	5,194	21%
Unrestricted interest	694	0%	191	0%	503	263%
Debt/bond related interest	313	0%	102	0%	211	207%
Total revenues	<u>\$ 211,136</u>	<u>100%</u>	<u>\$ 156,375</u>	<u>100%</u>	<u>\$ 54,761</u>	<u>35%</u>
Expenses:						
Executive/Legislative Division	\$ 2,438	2%	\$ 1,883	1%	\$ 555	29%
Finance/Management Services Division	19,904	15%	19,728	14%	176	1%
Human Resources Division	1,938	1%	2,049	1%	(111)	-5%
Land Division	2,921	2%	2,942	2%	(21)	-1%
Legal Division	2,409	2%	1,293	1%	1,116	86%
Operations Division	65,889	48%	66,915	48%	(1,026)	-2%
Planning/Stewardship/Develop Division	8,632	6%	12,913	9%	(4,281)	-33%
Public Affairs Division	4,001	3%	3,191	2%	810	25%
Public Safety Division	22,835	17%	22,679	16%	156	1%
Interest on long-term debt	5,646	4%	5,500	4%	146	3%
Total expenses	<u>\$ 136,612</u>	<u>100%</u>	<u>\$ 139,093</u>	<u>100%</u>	<u>\$ (2,481)</u>	<u>-2%</u>
Change in Net Position	<u>\$ 74,524</u>		<u>\$ 17,282</u>		<u>\$ 57,242</u>	<u>331%</u>

**East Bay Regional Park District
Management's Discussion and Analysis
For the year ended December 31, 2014**

FUND FINANCIAL STATEMENT ANALYSIS
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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 resources that are available to provide services. In particular, unassigned fund balance may serve as a useful measure of a government's net spendable resources.

The District governmental funds are comprised of the General Fund, Debt Service Fund, and Project Fund, which are all major funds. Additionally, governmental funds include non-major funds, which are comprised of all special revenue and permanent funds. At December 31, 2014 the District governmental funds had a combined fund balance of \$272.6 million, a decrease of \$20.5 million from 2013.

Assets and deferred outflows, and liabilities and deferred inflows analysis:

- Increase in total assets of \$19.3 million was attributed mainly to increase in cash and investments.
- Total liabilities decreased slightly from last year. Deferred inflows increased reflecting the growth in real property assessed values in Alameda and Contra Costa counties for the coming year.
- The decrease in restricted fund balance was due to expenditure of restricted operating and capital funds, such as bond proceeds. Unassigned fund balance increased \$4.3 million, which is the result of 2014 General Fund revenue over expenditures. The District's General Fund Reserve (Unassigned) Fund Balance Policy directs staff to target the unassigned fund balance at a minimum of 32% of general fund revenues (to be modified by Board resolution at the discretion of the chief financial officer) and dictates the permitted uses of amounts below that threshold.

**East Bay Regional Park District
Management's Discussion and Analysis
For the year ended December 31, 2014**

FUND FINANCIAL STATEMENT ANALYSIS, continued

Governmental Funds – Summary Balance Sheet
As of December 31, 2014 and 2013 (in thousands)

	2014	2013	Change From Prior Year
Assets	\$ 357,937	\$ 377,248	\$ (19,311)
Liabilities	\$ 13,139	\$ 13,327	\$ (188)
Deferred inflows of resources	72,245	70,849	1,396
Fund balance:			
Non-spendable	12,670	13,598	(928)
Restricted	142,061	166,008	(23,947)
Committed	67,316	67,262	54
Assigned	1,685	1,689	(4)
Unassigned	48,821	44,515	4,306
Total fund balance	272,553	293,072	(20,519)
Total liab/def inflows/fund balance	\$ 357,937	\$ 377,248	\$ (19,311)

Revenue and expenditure analysis:

- Total revenues increased a net amount of \$26.4 million.
- Property tax increased by \$6.4 million; however, general property tax decreased slightly due to a smaller amount of one-time revenues related to redevelopment dissolution in which \$9.7 million was received in 2013 and \$6.5 million in 2014. The main component of the increase is in property tax for debt service on voter-approved general obligation (GO) bonds which fluctuates based on principal and interest payments coming due in the next year. The additional debt service is due to the Measure WW bonds issues in 2013 for land acquisition, opening new parks, and park improvements. The tax levy for these District GO bonds has stayed below the commitment of \$10 per \$100,000 of assessed value since 2010.
- Interagency agreements and grants increased by \$19 million. Major grants this year were related to funding through East Contra Costa County Habitat Conservancy Program for land acquisitions, National Park Service for improvements at Sycamore Valley and Point Pinole, TIGER II grants for the San Francisco Bay Trail/Carquinez Scenic Drive and the Iron Horse Trail, and San Francisco Bay Water Quality Improvement Fund for Breuner Marsh restoration.
Charges for services increased by 7.7% and there was 9% growth in interest and property usage resulting from close management of investments.
- Total expenditures increased by \$37.0 million or 22.6% as compared to the prior year. General Fund, debt service and project fund expenditures all increased, with non-major funds decreasing slightly.
- General Executive/Legislative expenses increased by \$561,000 to fund the election costs for two open Board seats due to the retirement of two long-time members of the Board of Directors.
- Legal division expenses increased by \$1.2 million providing for closure of several legal issues.
- Operations expenses increased 6.2% as compared to the prior year due to capital improvements and equipment but offset by savings due to staff vacancies and retirements.
- Planning, Stewardship and Development expenses had a planned decrease due to a significant reorganization with the Land division which occurred during 2014.
- The increase in Public Affairs expenses is related to a reorganization adding the graphic design unit and the announcements and events related to the District's 80th Anniversary.
- Debt service costs increased by \$12.5 million, and over all capital outlay increased by \$20.9 million.

**East Bay Regional Park District
Management's Discussion and Analysis
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FUND FINANCIAL STATEMENT ANALYSIS, continued

Governmental Funds - Revenues Classified by Source, Expenditures Classified by Function
For the Years Ended December 31, 2014 and 2013 (in thousands)

	2014	% of Total	2013	% of Total	Change From Prior Year	% Change
Revenues:						
Property tax/assessments	\$ 141,890	78%	\$ 135,512	87%	\$ 6,378	5%
Charges for services	9,927	5%	9,221	6%	706	8%
Interest/property usage	4,232	2%	3,883	2%	349	9%
Interagency agreements/grants	24,178	13%	5,182	3%	18,996	367%
Miscellaneous	2,506	1%	2,426	2%	80	3%
Total revenue	<u>\$ 182,733</u>	<u>100%</u>	<u>\$ 156,224</u>	<u>100%</u>	<u>\$ 26,509</u>	<u>17%</u>
Expenditures:						
Current:						
Executive/Legislative	\$ 2,446	1%	\$ 1,885	1%	\$ 561	30%
Finance/Management Services	19,733	10%	19,462	12%	271	1%
Human Resources	2,051	1%	2,052	1%	(1)	0%
Land	2,984	1%	2,943	2%	41	1%
Legal	2,588	1%	1,399	1%	1,189	85%
Operations	63,180	32%	59,507	36%	3,673	6%
Planning/Stewardship/Develop	8,853	4%	12,929	8%	(4,076)	-32%
Public Affairs	4,053	2%	3,190	2%	863	27%
Public Safety	23,782	12%	22,707	14%	1,075	5%
Debt service	32,869	16%	20,339	12%	12,530	62%
Capital outlay	37,985	19%	17,085	10%	20,900	122%
Total expenditures	<u>\$ 200,523</u>	<u>100%</u>	<u>\$ 163,498</u>	<u>100%</u>	<u>\$ 37,025</u>	<u>23%</u>

General Fund – This fund is the main operating fund of the District and represents the largest of the District's governmental funds. There is less than a 1% change in total revenue from the prior year. The primary funding source for the General Fund is property tax revenues, which totaled \$104.1 million, and was 89% of General Fund total revenue. The decrease of approximately \$200,000 was the result of growth in *ad valorem* property tax offset by a decrease in the one-time payments received from redevelopment successor agencies related to the dissolution of redevelopment in California. The amount of one-time revenues related to redevelopment dissolution received in 2013 was \$9.7 million as compared to the \$6.5 million received in 2014.

Interest revenue in 2014 returned to a balance similar to 2012 and exceeded expectations, however interest rates continue to be at historical lows.

Property usage revenue is \$1.3 million less than the prior year because tipping fee revenue collected at Dumbarton Quarry was moved to a special revenue fund, now reported in non-major governmental funds, in order to fund the future development of Coyote Hills Regional Park.

Total expenditures increased 9.0% with most growth in the operations, public safety and legal divisions. The 2014 General Fund primary functional expenditures were in the Operations Division, which totaled \$55.4 million, a \$3.1 million increase over 2013, which accounted for 52% of total General Fund expenditures. The increase in operations

**East Bay Regional Park District
Management's Discussion and Analysis
For the year ended December 31, 2014**

FUND FINANCIAL STATEMENT ANALYSIS, continued

expenses were due to capital improvements and equipment purchases, but offset by savings due to staff vacancies and retirements.

The Public Safety Division, second in magnitude with expenditures of \$22.3 million, \$1.2 million greater than 2013, comprised 21% of total General Fund expenditures. There was an increase in public safety staffing and additional Fire Department staffing costs for fuels/vegetation management work, which was charged to the General Fund due to delays in the approval of FEMA grant funding.

Other expenditure variances from the prior year include:

- General Executive/Legislative expense increased by \$561,000 to fund the election costs for two open Board seats due to the retirement of two long-time members of the Board of Directors.
- Legal division expenses increased by \$1.1 million providing for closure of several legal issues.
- The increase in Public Affairs expenses is related to a reorganization adding the graphic design unit and the announcements and events related to the District's 80th Anniversary.

At the end of 2014, the fund balance of the General Fund was \$97.9 million, a decrease of \$5.7 million from the beginning balance. The decrease was a planned use of fund balance for expenditure of capital equipment and projects, and the transfer of \$6.0 million to the Major Infrastructure Renovation and Replacement Fund, which had been put on hold during the economic recession. The fund balance was comprised of \$3.8 million non-spendable (4%), \$1.2 million restricted (1%), \$44.0 million committed (45%), and \$48.8 million unassigned (50%). Detail of each category is provided in Note 9 of the notes to the basic financial statements.

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, Measure AA general obligation (GO) debt, including 2006, 2008 and 2009 refundings, as well as Measure WW GO debt, series 2009A and 2013A new issues.

Revenues for the Measure AA and Measure WW GO 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.

In August 2014 the amount upon which the 2014/2015 debt service tax levy percent was based was \$31.3 million, while actual collections were \$27.7 million. In the prior year the amount upon which the levy percent was based was \$22.8 million, while actual collections were \$22.8. The levy amount is calculated based upon three semi-annual debt service payments, less cash on hand, and resulted in an assessment of \$8.50 per \$100,000 of assessed value. In 2013 the assessment was \$7.80 per \$100,000 of assessed value. Actual debt service expenditures increased by \$13.0 million to \$32.0 million in 2014.

Project Fund – The capital project fund type accounts for revenues received and expenditures related to acquisition of land for parks, open space, trails and for project costs associated with park facilities and trail development and improvement. Additionally, unspent bond proceeds are accounted for in this fund. 2014 was an exceptional year for grant revenue (federal, state, county/local) and aid from private parties, in which over \$22 million was received.

In addition to the several land acquisitions discussed in the Capital Assets section below, some of the largest projects undertaken in 2014 include the following:

- wetlands restoration at Bruner Marsh: Point Pinole Regional Shoreline
- completion of the George Miller Regional Trail in Martinez
- extension of the Iron Horse Trail in Pleasanton
- infrastructure improvements at Tilden Park
- rebuild of Tilden Corporation Yard after fire in 2011

**East Bay Regional Park District
Management's Discussion and Analysis
For the year ended December 31, 2014**

FUND FINANCIAL STATEMENT ANALYSIS, continued

Non-major Governmental Funds - All special revenue funds are included in the category of non-major funds. Additionally, permanent funds established for non-wasting legal endowments are non-major funds. All non-major fund revenue and expenditures compare to 2013 with the exceptions of:

- 1) overall assessment revenue is less than the prior year which is attributed to delinquencies or delayed payment to the County Assessor,
- 2) a refund of \$118,000 to property owner/developer in one Zone of Benefit that disputed taxes due to the delayed build out,
- 3) a new special revenue fund Coyote Hills/Dumbarton Quarry included in Other Special Revenue which accounts for tipping fee revenue committed to park development at Coyote Hills Regional Park,
- 4) Mitigation Fund, which received an endowment of approximately \$800,000 in 2013, and
- 5) a \$555,000 decrease in Measure WW Local Grant Program reimbursement payments to other agencies as compared to 2013.

Special revenue funds include:

Landscape and Lighting Districts:

- o Alameda County – Contra Costa County Regional Trails
- o East Contra Costa County

Zones of Benefit:

- o Five Canyons
- o Dublin Hills
- o Walpert Ridge
- o San Ramon Hills
- o Stone Valley
- o Gateway Valley/Sibley Volcanic

Measure CC (Public Safety & Environmental Maintenance Zone)

Mitigation Fund

Other Special Revenue:

- o Martin Luther King, Jr. Intern Program
- o Ardenwood/Coyote Hills Trail
- o Coyote Hills/Dumbarton Quarry
- o Private Gifts
- o Public Safety Asset Seizure and Forfeitures

Measure WW Local Grant Program

PROPRIETARY FUNDS

The District's proprietary funds include only internal service funds, which are used to finance and account for special activities performed by a designated department for other departments in the District, generally on a cost-reimbursement basis. Functions accounted for in this category include:

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

**East Bay Regional Park District
Management's Discussion and Analysis
For the year ended December 31, 2014**

FUND FINANCIAL STATEMENT ANALYSIS, continued

Proprietary Funds – Summary Balance Sheet
As of December 31, 2014 and 2013 (in thousands)

	2014	2013	Change From Prior Year
Assets	\$ 39,465	\$ 33,363	\$ 6,102
Liabilities	9,787	12,348	(2,561)
Total net position	\$ 29,678	\$ 21,015	\$ 8,663

Comparisons of 2014 and 2013 balances and activity:

- The increase in assets of \$6.1 million was attributed to additional funding of Major Infrastructure Renovation and Replacement (MIRR) Fund and a reduction in payment of claims.
- Liability balances were less than the prior year due to reduced workers' compensation and general liability claims outstanding.
- Net position increased \$8.7 million, attributed to increase in Worker's Compensation, MIRR and General Liability funds, all of which are accumulating reserves for future needs.
- Operating revenues were comparable to prior year, with exception to an 8% increase in funding for the Major Equipment fund.
- Operating expenses decrease by \$1.7 million attributed a reduction in workers' compensation and general liability claims.

Proprietary Funds - Revenues Classified by Source, Expenses Classified by Type
For the Years Ended December 31, 2014 and 2013 (in thousands)

	2014	% of Total	2013	% of Total	Change From Prior Year	%
Revenues:						
Charges for services	\$ 11,373	89%	\$ 9,830	87%	\$ 1,543	16%
Other revenue	1,381	11%	1,421	13%	(40)	-3%
Total revenue	\$ 12,754	100%	\$ 11,251	100%	\$ 1,503	13%
Expenses:						
Cost of services	\$ 4,196	59%	\$ 3,976	45%	\$ 220	6%
Claims	1,444	20%	3,756	43%	(2,312)	-62%
General and administrative	1,476	21%	1,098	12%	378	34%
Total expenses	\$ 7,116	100%	\$ 8,830	100%	\$ (1,934)	-22%

**East Bay Regional Park District
Management's Discussion and Analysis
For the year ended December 31, 2014**

GENERAL FUND BUDGETARY HIGHLIGHTS

The Board of Directors adopts a budget annually in December for the coming 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 2014 year end results reflect that revenue exceeds budget and expenditures were below budget, for an overall positive General Fund budget variance.

General Fund actual revenue was greater than final budgetary estimates by \$6.2 million. The majority of the variance was due to the receipt of higher than anticipated property tax revenue (\$4.8 million), mainly unbudgeted payments from redevelopment successor agencies. Additionally, growth in charges for services increased \$800,000 from the prior year.

Actual expenditures were less than appropriations by \$5.3 million. The largest positive variance between actual expenditures and appropriations was in the Operations Division (\$2.0 million). The largest variance in expenditure type was salary/benefits, which was less than budget by \$3.1 million. This was due to staff vacancies and savings due to a lag between retirements and replacement. Also services and supplies were under budget by approximately \$2.1 million, mostly in the Operations Division.

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. Increases in General Fund revenue budgets (including transfers in) totaled \$5,000. Increases in General Fund operating appropriations totaled \$2.6 million. Transfers out were amended at mid-year, increasing by \$6.6 million, the majority going to the Major Infrastructure Renovation and Replacement Fund.

General Fund Budget – Actual --Variances
As of December 31, 2014 and 2013 (in thousands)

	Original Budget	Final Budget	Actual	2014 Variance	2013 Variance	% Change
Revenue	\$ 110,911	\$ 110,916	\$ 117,150	\$ 6,234	\$ 9,101	-31%
Expenditures	108,771	111,358	106,012	5,346	5,700	-6%
Revenue over expenditures	2,140	(442)	11,138	11,580	14,800	-22%
Other Sources (uses)	(11,090)	(17,720)	(16,884)	837	192	336%
Net change in fund balance	\$ (8,950)	\$ (18,163)	\$ (5,746)	\$ 12,417	\$ 14,992	-17%

**East Bay Regional Park District
Management's Discussion and Analysis
For the year ended December 31, 2014**

CAPITAL AND DEBT ADMINISTRATION

Capital Assets Net

The District's investment in capital assets for its governmental activities as of December 31, 2014 totaled \$618.6 million (net of accumulated depreciation), an increase of \$60.9 million from the prior year. Detailed information about the components of capital assets is included in Note 5.

Capital Assets (net of depreciation) - Governmental Activities

As of December 31, 2014, and 2013 (in thousands)

Description			Change From	%
	2014	2013	Prior Year	Change
Land and trails	\$ 428,001	\$ 375,225	\$ 52,776	14%
Historical structures	1,796	1,752	44	3%
Construction in progress	37,512	42,126	(4,614)	-11%
Improvements	142,899	129,802	13,097	10%
Equipment	8,155	8,807	(652)	-7%
Total	<u>\$ 618,363</u>	<u>\$ 557,712</u>	<u>\$ 60,651</u>	<u>11%</u>

During 2014 the District acquired or optioned 5187 acres of open space and parklands valued at over \$52 million. This includes a donation of 296 acres adjacent to Coyote Hills Regional Park. Additions also include 1885 acres at Roddy Ranch and 960 acres at Dainty Ranch to create the future Deer Valley Regional Park; 231 acres at Pleasanton Ridge Regional Park; 79 acres at Brushy Peak Regional Preserve; and 232 acres at Las Trampas Regional Wilderness.

Debt Administration

Information about the District's outstanding debt is included in Note 7 of the financial statements. As of December 31, 2014, the District had \$177.6 million in long-term debt outstanding as summarized below. This table does not include debt valuation/premium or discount amounts. The decrease was due to the regularly scheduled principal payments on outstanding debt made during 2014.

Long-Term Debt - Governmental Activities

As of December 31, 2014 and 2013 (in thousands)

Description			Change From	%
	2014	2013	Prior Year	Change
General Obligation Bonded Debt	\$ 153,955	\$ 178,590	\$ (24,635)	-14%
Limited Obligation Bonded Debt	23,620	24,385	(765)	-3%
Total	<u>\$ 177,575</u>	<u>\$ 202,975</u>	<u>\$ (25,400)</u>	<u>-13%</u>

All general obligation (GO) bonds of the District were authorized by Measure AA and Measure WW, approved by the voters in 1988 and 2008 respectively. For Measure AA, the District was authorized and has issued \$225 million in bonds with \$16.1 million outstanding at year end. For Measure WW, the District is authorized to issue \$500 million and has issued \$160 million in bonds with \$150 million outstanding at year end. The proceeds of both measures 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.

In 2013 the District issued \$80 million in the second series of Measure WW debt, with an average coupon of 3.935%.

Debt service will be paid from amounts levied as ad valorem taxes.

**East Bay Regional Park District
Management's Discussion and Analysis
For the year ended December 31, 2014**

CAPITAL AND DEBT ADMINISTRATION, continued

The District's credit ratings for its General Obligation Bonds were "Aaa" by Moody's Investor Services and "AAA" by Standard & Poor's.

The District is subject to Public Resource Code section 5568 which states that limited obligation debt is limited to 5% of assessed valuation of real and personal property located within Alameda and Contra Costa Counties. The Public Resource Code refers to the California Government Code section 43605 in relationship to bonded debt. This section establishes a legal debt limit of 15% of assessed valuation subject to debt levy (which does not include Murray Township). Based upon the 2013/2014 assessed valuation of Alameda and Contra Costa Counties (\$325.1 billion without Murray Township) the limited obligation debt limit was \$16.3 billion and the bonded debt limit was \$48.8 billion.

- The limited obligation debt limit (\$16.3 billion), when compared to the District's outstanding limited obligation debt (\$23.6 million), provided a legal debt margin of \$16.3 billion.
- The bonded indebtedness debt limit (\$48.8 billion), when compared to the District's outstanding bonded debt (\$154.0 million) provided a legal debt margin of \$48.6 billion.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

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

According to the U.S. Department of Labor, the unemployment rate was 5.8% for Alameda County and 6.0% for Contra Costa County in June 2014, compared to 7.4% and 7.3% respectively in 2013.

The value of property in both counties drives property tax revenues, therefore the changes to assessed valuation of real property determines the range of growth available for the District. Contra Costa County experienced a 9% increase in countywide assessed valuation for 2014/2015. Alameda County experienced a 5% increase in countywide assessed valuation for 2014/2015.

The District's main operating resource is property tax. The changes to assessed values noted above provided a 7.1% increase to property tax in 2015. The 2015/16 property tax rolls are forecast to increase by an average of 5.1%. Growth in assessed valuation (AV) began to decline in 2009/2010. Bottom was hit in 2010/2011. 2011/2012 was flat. 2012/2013 had modest increase of 1.7%. 2013/2014 AV grew 4.8% from the prior year.

The second largest operating revenue source is charges for services. These revenues are weather dependent, not economically dependent, and are expected to encounter slight growth as the District continues to open new parks and offer additional services.

2015 District-wide operating budget includes a 10.7% increase in total revenue, while General Fund revenue increase in the 2015 budget is 9.9%.

The District's largest expenditure category is personnel services for the over 762 full-time equivalent positions. Staffing costs consist of wages and benefits. These costs decreased between 2011 and 2012 due to hiring freeze and unfilled positions. No layoff or furloughs were required by the District during the economic downturn. Since 2012 the annual increase in personnel costs has been between 6% and 7%, which is expected to continue as the park 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.

**East Bay Regional Park District
Management's Discussion and Analysis
For the year ended December 31, 2014**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET, continued

2015 District-wide operating budget includes a 1.4% increase in total expenditures, while the General Fund expenditure increase in the 2015 budget is 5.1%.

Expenditure of Measure WW bond proceeds is the main capital expenditure category. The local grant program (\$125 million) reimbursement began in 2010. The program has appropriated \$101.6 million, but paid out \$60.6 million in grant reimbursements through 2014. Reimbursement requests equaled \$11.2 million in 2014.

Measure WW bond proceeds are also used for acquisition and development of parkland and projects. These projects are often financed in partnership with granting agencies. Approximately \$48.6 million of total Measure WW \$375 million, available for District acquisitions and projects, had been spent at the end of 2014.

Other capital expenditures include maintenance and replacement of current District assets. In September 2012 the District initiated funding of the new Major Infrastructure Renovation and Replacement (MIRR) Fund. Total infrastructure renovation or replacement required over the next 30 years is estimated to be approximately \$360 million. By the end of 2014 \$13.4 million had been transferred from the General Fund to the MIRR fund. An additional transfer of \$0.5 million was budgeted in 2015.

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.

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

REQUESTS FOR INFORMATION

The 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

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS**

**East Bay Regional Park District
Statement of Net Position
December 31, 2014**

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 186,851,081
Receivables	78,680,040
Prepaid items and deposits	4,104,768
Consumable supplies	422,400
Restricted cash and investments held by fiscal agent	121,660,302
Notes receivable	3,032,366
Other assets	2,651,248
Net OPEB asset	3,018,871
Capital assets and land non-depreciable	467,308,856
Capital assets net of depreciation	151,054,444
Total assets	<u>1,018,784,376</u>
LIABILITIES	
Accounts payable	4,433,475
Accrued payroll and related liabilities	3,488,046
Interest payable	2,040,031
Unearned revenue	4,109,274
Deposits	946,653
Other liabilities	614,851
Long-term liabilities:	
Claims due within one year	2,166,336
Compensated absences due within one year	441,457
Long-term debt due within one year	28,018,358
Notes Payable	3,032,366
Claims due in more than one year	7,088,064
Compensated absences due in more than one year	4,445,689
Long-term debt due in more than one year	161,754,864
Total liabilities	<u>222,579,464</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred amounts on refunding	<u>298,544</u>
NET POSITION	
Net investment in capital assets	523,526,294
Restricted for:	
Operations	19,575,735
Debt service	20,219,074
Projects	6,778,145
Pension obligation	3,018,871
Mitigation projects:	
Expendable	253,287
Nonexpendable	3,707,307
Total restricted net position	<u>53,552,419</u>
Unrestricted	<u>218,827,655</u>
Total net position	<u>\$ 795,906,368</u>

See accompanying Notes to Basic Financial Statements.

**East Bay Regional Park District
Statement of Activities
For the year ended December 31, 2014**

Functions/Programs	PROGRAM REVENUES				Total Program Revenues	NET REVENUES (EXPENSES)
	Expenses	Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants		Governmental Activities
Primary Government:						
Executive/Legislative Division	\$ 2,437,806	\$ -	\$ -	\$ -	\$ -	\$ (2,437,806)
Finance/Mgmt Service Division	19,903,720	147,036	12,000	-	159,036	(19,744,684)
Human Resources Division	1,937,936	-	2,155	-	2,155	(1,935,781)
Land Division	2,920,657	103,601	317,576	49,701,645	50,122,822	47,202,165
Legal Division	2,408,678	166,799	20,224	-	187,023	(2,221,655)
Operations Division	65,889,460	19,054,412	1,264,826	31,168	20,350,406	(45,539,054)
Planning/Stewardship/Dev Division	8,631,849	607,063	107,350	3,232,392	3,946,805	(4,685,044)
Public Affairs Division	4,000,739	175,330	331,165	-	506,495	(3,494,244)
Public Safety Division	22,835,000	1,523,722	475,487	-	1,999,209	(20,835,791)
Interest on long-term debt	5,645,812	-	-	-	-	(5,645,812)
	<u>\$ 136,611,657</u>	<u>\$ 21,777,963</u>	<u>\$ 2,530,783</u>	<u>\$ 52,965,205</u>	<u>\$ 77,273,951</u>	<u>(59,337,706)</u>

GENERAL REVENUES:

General property taxes	102,391,952
General obligation bond property tax	30,463,237
Unrestricted interest	693,810
Debt/Bond related interest	312,936
Total general revenues	<u>133,861,935</u>

CHANGE IN NET POSITION

	74,524,229
Net position, beginning of year	<u>721,382,139</u>
Net position, end of year	<u>\$795,906,368</u>

See accompanying Notes to Basic Financial Statements.

GOVERNMENTAL FUND FINANCIAL STATEMENTS

General Fund - The General Fund accounts for all financial resources and expenditures which are not required legally, or by sound financial management, to be accounted for in another fund.

Debt Service Fund – This fund accounts for resources accumulated to pay principal and interest due on the District's bonded indebtedness, which includes:

- 2012 Promissory Notes
- Measure AA General Obligation bonds:
 - 2006 Refunding bonds
 - 2008 Refunding bonds
- Measure WW General Obligation bonds:
 - Series 2009A
 - Series 2013A

Project Fund – This fund accounts for the resources and expenditures related to the acquisition and development of parkland and other projects. Included in this group are the unexpended bond proceeds from Measure AA authorized in 1988, 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, 2014**

	Major Funds		
	General Fund	Debt Service Fund	Project Fund
ASSETS			
Cash and investments	\$ 97,532,560	\$ 660,569	\$ 23,214,069
Restricted cash and investments held by fiscal agent	-	19,556,254	102,104,048
Receivables:			
Accounts receivable	3,730,969	-	112,557
Grants receivable	-	-	9,398,304
Interest receivable	240,367	452	148,976
Property usage receivable	12,852	-	-
Taxes and other receivables	47,815,058	11,934,028	-
Prepaid items and advances	3,383,866	-	-
Consumable supplies	422,400	-	-
Notes receivable	-	-	3,032,366
Other assets	-	-	2,651,248
Total assets	\$ 153,138,072	\$ 32,151,303	\$ 140,661,568
LIABILITIES			
Accounts payable	\$ 3,049,634	\$ -	\$ 1,059,868
Accrued payroll and related liabilities	3,031,039	-	194,841
Unearned revenue	952,377	-	2,453,650
Deposits	946,653	-	-
Other liabilities	81,400	-	533,451
Total liabilities	8,061,103	-	4,241,810
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	47,213,133	11,934,028	9,117,801
FUND BALANCES			
Non-spendable	3,806,266	-	5,156,032
Restricted	1,210,401	20,217,275	102,012,904
Committed	44,026,613	-	20,133,021
Assigned	-	-	-
Unassigned	48,820,556	-	-
Total fund balances	97,863,836	20,217,275	127,301,957
Total liabilities, deferred inflows and fund balances	\$ 153,138,072	\$ 32,151,303	\$ 140,661,568

See accompanying Notes to Basic Financial Statements.

Non-Major Governmental Funds	Total Governmental Funds
\$ 27,795,289	\$ 149,202,487
-	121,660,302
-	3,843,526
-	9,398,304
-	389,795
210,095	222,947
3,980,652	63,729,738
-	3,383,866
-	422,400
-	3,032,366
-	2,651,248
<u>\$ 31,986,036</u>	<u>\$ 357,936,979</u>

\$ 15,132	\$ 4,124,634
117,326	3,343,206
703,247	4,109,274
-	946,653
-	614,851
<u>835,705</u>	<u>13,138,618</u>

<u>3,980,652</u>	<u>72,245,614</u>
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3,707,307	12,669,605
18,620,420	142,061,000
3,156,339	67,315,973
1,685,613	1,685,613
-	48,820,556
<u>27,169,679</u>	<u>272,552,747</u>

<u>\$ 31,986,036</u>	<u>\$ 357,936,979</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
December 31, 2014**

Total Fund Balance - Governmental Funds \$ 272,552,747

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 Funds Balance Sheet. Capital assets are adjusted as follows:

Non-depreciable	\$ 467,308,856	
Depreciable, net	151,054,444	
Total capital assets		618,363,300

Net pension asset - OPEB is not a current financial resource. Therefore, it is not reported in the fund financial statements. 3,018,871

Interest payable and notes payable on long-term debt do not require current financial resources. Therefore, both are not reported as a liability in the fund financial statements. (5,072,397)

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 Government-wide Statement of Net Position. 29,678,434

Revenues which are deferred inflows on the fund financial statements because they are not currently available, are reported as revenue in the Government-wide Statement of Activities. 72,257,237

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

Compensated absences-due within one year	\$ (440,040)	
Long-term debt-due within one year	(28,018,358)	
Compensated absences-due in more than one year	(4,380,018)	
Long-term debt-due in more than one year	(161,754,864)	
Total long-term liabilities		(194,593,280)

Deferred inflows related to deferred amounts on refunding are not current inflows of resources. Therefore, they are not reported in the fund financial statements. (298,544)

Net Position of Governmental Activities **\$ 795,906,368**

See accompanying Notes to Basic Financial Statements.

East Bay Regional Park District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the year ended December 31, 2014

	Major Funds		
	General Fund	Debt Service Fund	Project Fund
REVENUES			
Property taxes and assessments	\$ 104,111,960	\$ 29,733,409	\$ -
Charges for services	9,838,728	-	19,483
Interest	538,130	10,262	285,535
Property usage	1,791,359	-	7,168
Interagency agreements and grants	40,271	-	24,132,648
Miscellaneous	829,720	-	1,538,583
Total revenues	117,150,168	29,743,671	25,983,417
EXPENDITURES			
Current:			
Executive/Legislative Division	2,445,897	-	-
Finance/Management Services Division	7,973,136	10,575	645,032
Human Resources Division	2,046,374	-	4,552
Land Division	2,600,956	-	344,881
Legal Division	2,469,150	-	-
Operations Division	55,408,846	-	3,249,281
Planning/Stewardship/Development Division	4,737,805	-	4,115,662
Public Affairs Division	4,030,204	-	23,261
Public Safety Division	22,313,988	-	1,467,727
Debt service:			
Principal	-	25,400,000	-
Interest	-	7,468,832	-
Capital outlay	1,985,956	-	35,999,357
Total expenditures	106,012,312	32,879,407	45,849,753
REVENUES OVER (UNDER) EXPENDITURES	11,137,856	(3,135,736)	(19,866,336)
OTHER FINANCING SOURCES (USES)			
Proceeds from sales of property	140,212	-	-
Transfers in	839,462	1,432,800	14,336,900
Transfers out	(17,863,350)	-	(11,143,628)
Total other financing sources (uses)	(16,883,676)	1,432,800	3,193,272
NET CHANGE IN FUND BALANCES	(5,745,820)	(1,702,936)	(16,673,064)
FUND BALANCES			
Beginning of year	103,609,656	21,920,211	143,975,021
End of year	\$ 97,863,836	\$ 20,217,275	\$ 127,301,957

See accompanying Notes to Basic Financial Statements.

Non-Major Governmental Funds	Total Governmental Funds
\$ 8,044,887	\$ 141,890,256
69,020	9,927,231
148,115	982,042
1,450,985	3,249,512
5,000	24,177,919
137,937	2,506,240
<u>9,855,944</u>	<u>182,733,200</u>
-	2,445,897
11,103,987	19,732,730
-	2,050,926
37,787	2,983,624
118,793	2,587,943
4,521,532	63,179,659
-	8,853,467
-	4,053,465
-	23,781,715
-	25,400,000
-	7,468,832
-	37,985,313
<u>15,782,099</u>	<u>200,523,571</u>
<u>(5,926,155)</u>	<u>(17,790,371)</u>
-	140,212
12,415,688	29,024,850
(2,887,310)	(31,894,288)
<u>9,528,378</u>	<u>(2,729,226)</u>
3,602,223	(20,519,597)
<u>23,567,456</u>	<u>293,072,344</u>
<u>\$ 27,169,679</u>	<u>\$ 272,552,747</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, 2014**

Net Change in Fund Balance - Governmental Funds \$ (20,519,597)

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

Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances reported capital outlay as expenditures. However, in the Government-wide Statement of Net Position, capital outlay is capitalized as current period increases in capital assets, and the cost is allocated over the useful lives of the assets as depreciation expense in the Government-wide Statement of Activities. 37,985,313

Fund financial statements do not report real property donations. However, in the government-wide statement, the fair value of donated property at date of donation, is recorded as capital contributions with a corresponding increase in capital assets. 26,827,633

Depreciation expense on capital assets is reported in the government-wide statement as an expense, but it does not require the use of current financial resources. Therefore, depreciation expense is not reported as an expenditure in the fund financial statements. (7,187,732)

Proceeds from the sale of capital assets results in cash inflows and are recorded as other financing sources in the fund financial statement. However, gain or loss on disposal of capital assets is reported in the government-wide statement.

Proceeds from sale of capital assets	\$ (140,212)	
Net book value of asset disposals/adjustments	<u>133,614</u>	
Loss on disposal/adjustments of capital assets		(6,598)

OPEB contributions in excess of required contributions are recorded as an asset on the government-wide statement. The annual adjustment to the asset impacts annual pension expense. (109,887)

Earned revenues which are deferred on the fund financial statement because they are not currently available, are reported as revenue (netted with amounts recognized in prior year) in the government-wide statement. 1,408,296

Repayment of debt principal is an expenditure in fund financial statement, as a use of current resources, but the repayment reduced long-term liabilities in the government-wide statement. 25,400,000

Accrued interest on long-term debt is reported in the government-wide statement, but it does not require the use of current financial resources. Therefore, the change in the accrual is not reported as an expenditure in the fund financial statement. 412,744

**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, 2014**

Reconciliation (continued)

Bond premiums/discounts are recognized in the year of debt issuance in the fund financial statement. In the government-wide statement they are capitalized and are amortized as part of long-term debt, over the life of the debt.	1,410,277
Payment of vacation and sick leave is an expenditure in the fund financial statement, but the payment increased vacation and sick leave liabilities in the government-wide statement.	241,999
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 Government-wide Statement of Activities.	<u>8,661,781</u>
Change in Net Position of Governmental Activities	<u><u>\$ 74,524,229</u></u>

See accompanying Notes to Basic Financial Statements.

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PROPRIETARY FUND 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, 2014**

	Governmental Activities Internal Service Funds
ASSETS	
Current assets:	
Cash and investments	\$ 37,648,594
Accounts receivable	1,095,730
Prepaid items and deposits	720,902
Total assets	<u>39,465,226</u>
 LIABILITIES	
Current liabilities:	
Accounts payable	308,841
Accrued payroll and related liabilities	144,840
Accrued claims - due within one year	2,166,336
Compensated absences - due within one year	1,417
Total current liabilities	<u>2,621,434</u>
Non-current liabilities:	
Accrued claims - due in more than one year	7,088,064
Compensated absences - due in more than one year	65,671
Total non-current liabilities	<u>7,153,735</u>
Total liabilities	<u>9,775,169</u>
 DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue	<u>11,623</u>
 NET POSITION	
Unrestricted	29,678,434
Total net position	<u>\$ 29,678,434</u>

See accompanying Notes to Basic Financial Statements.

**East Bay Regional Park District
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the year ended December 31, 2014**

	Governmental Activities Internal Service Funds
OPERATING REVENUES	
Charges for services	\$ 11,372,993
Other revenue	1,380,649
Total operating revenues	<u>12,753,642</u>
OPERATING EXPENSES	
Cost of services	4,195,728
Claims	1,443,981
General and administrative	1,475,993
Total operating expenses	<u>7,115,702</u>
OPERATING INCOME	<u>5,637,940</u>
NONOPERATING REVENUES	
Interest income	<u>155,680</u>
INCOME BEFORE TRANSFERS	5,793,620
TRANSFERS	
Transfers in	8,500,000
Transfers out	<u>(5,630,562)</u>
Net transfers	<u>2,869,438</u>
CHANGE IN NET POSITION	8,663,058
NET POSITION	
Beginning of year	<u>21,015,376</u>
End of year	<u>\$ 29,678,434</u>

See accompanying Notes to Basic Financial Statements.

**East Bay Regional Park District
Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2014**

	Governmental Activities Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers/other	\$ 12,253,960
Payments to suppliers	(2,196,962)
Payments to employees	(3,774,095)
Claims paid	(3,227,581)
Net cash provided/(used) by operating activities	<u>3,055,322</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Due to other fund	(489,745)
Transfers in	8,500,000
Transfers out	(5,630,562)
Net cash provided/(used) for noncapital financing activities	<u>2,379,693</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest	155,680
Net cash provided/(used) by investing activities	<u>155,680</u>
Net increase/(decrease) in cash and cash equivalents	5,590,695
CASH AND CASH EQUIVALENTS	
Beginning of year	32,057,899
End of year	<u>\$ 37,648,594</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income (loss)	\$ 5,637,940
Adjustments to reconcile operating income (loss) to cash flows from operating activities:	
Changes in assets and liabilities:	
Accounts receivable	(499,682)
Prepaid items and deposits	(11,827)
Accounts payable	(347,561)
Accrued payroll and related liabilities	60,052
Accrued claims	(1,783,600)
Net cash provided/(used) by operating activities	<u>\$ 3,055,322</u>

See accompanying Notes to Basic Financial Statements.

FIDUCIARY FUND FINANCIAL STATEMENTS

PENSION TYPE TRUST FUNDS - Pension type 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 Fund Financial Statements.

**East Bay Regional Park District
Statement of Net Position
Fiduciary Funds
December 31, 2014**

	EBRPD Retirement Plan- Safety	EBRPD Retirement Plan- General Employees	Total Pension- type Trust Funds
ASSETS			
Investment in retirement accounts:			
Cash	\$ 81,536	\$ 911,834	\$ 993,370
Domestic equity funds	1,510,768	16,895,144	18,405,912
Fixed income funds	1,341,519	15,002,410	16,343,929
International equity funds	296,493	3,315,723	3,612,216
Total assets	<u>3,230,316</u>	<u>36,125,111</u>	<u>39,355,427</u>
NET POSITION			
Net position restricted for pensions	<u>\$ 3,230,316</u>	<u>\$ 36,125,111</u>	<u>\$ 39,355,427</u>

See accompanying Notes to Basic Financial Statements.

**East Bay Regional Park District
Statement of Changes in Net Position
Fiduciary Funds
For the year ended December 31, 2014**

	EBRPD Retirement Plan- Safety	EBRPD Retirement Plan- General Employees	Total Pension- type Trust Funds
ADDITIONS			
Investment income	\$ 128,682	\$ 2,638,413	\$ 2,767,095
Contributions from employer	222,000	2,044,024	2,266,024
Total additions	<u>350,682</u>	<u>4,682,437</u>	<u>5,033,119</u>
DEDUCTIONS			
Payment to retirees	224,866	3,279,695	3,504,561
Administration costs	8,545	95,563	104,108
Total deductions	<u>233,411</u>	<u>3,375,258</u>	<u>3,608,669</u>
CHANGES IN NET POSITION	117,271	1,307,179	1,424,450
NET POSITION			
Beginning of year	3,113,045	34,817,932	37,930,977
End of year	<u>\$ 3,230,316</u>	<u>\$ 36,125,111</u>	<u>\$ 39,355,427</u>

See accompanying Notes to Basic Financial Statements.

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**NOTES TO BASIC
FINANCIAL STATEMENTS**

**East Bay Regional Park District
Notes to the Basic Financial Statements
December 31, 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the East Bay Regional Park 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 operates 65 parks covering almost 117,000 acres within Alameda and Contra Costa Counties, including recreation areas, wilderness, shorelines, preserves and land banks areas; 1,250 miles of regional and inter-park trails; 10 visitors 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. There are no separate or legal entities or component units included in the financial statements of the District.

B. Basis of Accounting and Measurement Focus

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.

Government-Wide Financial Statements

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

The government-wide financial statements are presented on an "*economic resources*" measurement focus and the accrual basis of accounting. Accordingly, all of the District's assets (including non-current and capital assets), deferred outflows, liabilities (including debt and other non-current liabilities) and deferred inflows, 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 the liability is incurred.

Certain types of transactions reported as program revenues for the District are reported in three categories:

- Charges for services
- Operating contributions and grants
- Capital contributions and grants

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014

Certain eliminations have been made in regards to interfund activities, payables and receivables. All internal balances in the Statement of Net Position have been eliminated. In the Statement of Activities, internal service fund transactions have been eliminated. The following interfund activities have been eliminated:

- Due to/from,
- Transfers in/out,
- Intra-District charges.

The District applies all applicable GASB pronouncements, including all NCGA Statements and Interpretations, currently in effect.

Governmental Fund Financial Statements

Governmental fund 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 funds 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 - is used to account for all financial resources which are not legally, or by sound financial management required to be accounted for in another fund.

Debt Service Fund - accounts for resources accumulated 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. Also included in this fund are projects which do not meet the capitalization limits, and unexpended bond proceeds used to finance acquisitions and construction of the District's projects.

The District includes special revenue funds and permanent funds in the non-major 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 are included on the balance sheets. The Statement of Revenues, Expenditures and Changes in Fund Balances present 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.

Revenues are recorded when received in cash, except that revenues subject to accrual (generally 60 days after year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the District, are property tax, grant revenues and earnings on investments. Expenditures are recorded in the accounting period in which the related fund liability is incurred.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014**

Proprietary Fund Financial Statements

Proprietary fund financial statements include a Statement of Net Position, a Statement of Revenues, Expenses and Change 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 noncurrent) are included on the Statement of Net Position. The Statement of Revenues, Expenses and Change 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 liability is incurred. In these funds, receivables have been recorded as revenue and provisions have been made for uncollectible amounts.

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 Fund Financial Statements

Fiduciary fund financial statements include a Statement of Net Position and a Statement of Changes Net Position. The District's fiduciary funds include two pension trust funds. The pension trust funds are used to account for resources legally held in trust for the provision of pension. The EBRPD Retirement Plans are sole-employer plans. The Sworn Safety Plan is closed. The General Employee Plan has 11 active members remaining. The fiduciary funds use the accrual basis of accounting, accruing contributions when due, as receivable. The trust fund has an 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 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 based upon ending accounting period cash and investment balances.

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.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014**

In accordance with GASB Statement No. 40, *Deposit and Investment Disclosures (Amendment of GASB No. 3)*, certain required disclosures related to deposits and investment risks are made in the following areas:

- ◆ Interest rate risk, and
- ◆ Credit risk:
 - Overall,
 - Custodial credit risk, and
 - Concentrations of credit risk.

In addition, other disclosures are specified, including use of certain methods to present deposits and investments, highly sensitive investments, credit quality at year-end and other disclosures.

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, highly liquid market investments with maturities of one year or less at time of purchase are stated at amortized cost. All other investments are stated at fair value. Market value is used as fair value for those securities for which market quotations are readily available.

The District participates in an investment pool managed by the State of California, Local Agency Investment Fund (LAIF), which has invested a portion of the pool funds in structured notes and asset-backed securities. LAIF's investments are subject to credit risk with the full faith and credit of the State of California collateralizing these investments. In addition, these structured notes and asset-backed securities are subject to market risk due to changing interest rates.

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 annually, and includes a section on 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 and for acquisition and construction of capital projects.

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, vehicle parts and maintenance items, 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 fair value on the date of donation. All land, regardless of cost, equipment over \$25,000 - and a useful life of two years or more, and structures and improvements over \$100,000 - and a useful life of two years or more, are capitalized. Capital assets in government fund operations are recorded as expenditures in the fund financial statements. Equipment purchased in the Major Equipment Replacement internal service fund is transferred to the General Fund at year-end, as the General Fund is required to maintain it.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014**

Historical treasures and structures are capitalized at historical cost or fair value at the date of donation. Historical treasures and structures, such as the carousel at Tilden Park, are protected, cared for and preserved. GASB Statement No. 34 does not require depreciation for these items which are considered inexhaustible.

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

	Useful Lives Years	Capitalization Threshold
Equipment	5 - 25	\$25,000
Transportation	10 - 70	\$100,000
Public access	20 - 70	\$100,000
Drainage	20 - 100	\$100,000
Utilities	10 - 50	\$100,000
Other improvements	10 - 35	\$100,000
Structures	50	\$100,000

GASB Statement No. 34 requires the inclusion of infrastructure assets in the basic financial statement. In accordance with Statement No. 34, the District has included the value of all infrastructure in the current financial statements. The District defines infrastructure as: roads, bridges, sidewalks, park improvements, etc. Each major infrastructure system can be divided into subsystems. The subsystems information is not included in the financial statements, but is maintained in the capital asset system. The District elected to use the Basic Approach, as defined in GASB No. 34, to value the infrastructure, estimating historical costs by using historical records, standard unit costs, or present replacement cost indexed by a reciprocal factor. The accumulated depreciation, defined as the total depreciation from the date 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

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

In the governmental fund 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.

In government-wide financial statements deferred inflows of resources represent an acquisition of net position that applies to a future period and so is not recognized as an inflow of resources until that time. The District records any deferred gain on bond refunding as deferred inflows.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014**

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 debt or the new debt. Bond 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.

Fund financial statements - Long-term debt and other long-term obligations are not reported in the fund financial statements, but are included in the Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position.

Bond premiums and discounts are recognized during the current period. Bond proceeds are reported as other financing sources, net of the applicable premium or discount. Issuance costs, whether or not withheld from the actual net proceeds received, are reported as debt service expenditures.

K. 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 statement 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 1/2 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 1/3 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 hours.

The members of management, after an aggregate of 10 years of service, at voluntary termination or retirement can be paid 1/3 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.

L. 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.

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

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014

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 March 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 and is a lien against the assessed, any person owning, claiming, possessing or controlling the property on the lien date. The tax is due on July 1, and becomes delinquent on 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 availability period following year-end are recorded as deferred inflows of resources, unavailable revenue, on the governmental fund 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 donations, such as amounts provided by private donors for trail maintenance, and capital grants and donations, such as amounts received from other governmental agencies for the purchase of property.

M. Net Position Government-Wide Financial Statements

In the government-wide financial statements, net position is 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 the assets.

Restricted net position – This amount is restricted by 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 do not meet the definition of “invested in capital assets, net of related debt” or “restricted net position” as defined above.

N. 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.

O. 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 the disclosure of contingent assets and liabilities. In addition, estimates affect the reported amount of expenses. Actual results could differ from these estimates and assumptions.

P. Permanent Funds

The District accounts for resources received from developers and other governmental agencies, which are intended for long term management and maintenance of mitigation property and improvements dedicated to the District, in permanent funds. These resources are restricted to the extent that only earnings, and not principal, may be used for purposes that support the government's programs. On the fund financial statement, non-expendable fund balance is the principal amounts of the endowments, and is not available for expenditure. Restricted fund balance is comprised of investment earning on the endowment principal, and is available for expenditure. On the government-wide financial statement endowment principal and interest are reported as restricted for mitigation projects, nonexpendable and expendable respectively.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014**

Q. Implementation of New GASB Pronouncements

In 2014 the District adopted new Governmental Accounting Standards Board (GASB) Statements:

- GASB Statement No. 67, *Financial Reporting for Pension Plans—an amendment of GASB Statement No. 25*, effective for fiscal years beginning after June 15, 2013,
- GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*, effective for financial reporting periods beginning after December 15, 2013,

The District is currently analyzing its accounting practices to determine the potential impact on the financial statements for:

- GASB Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, effective for fiscal years beginning after June 15, 2015,
- GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68*, effective at the time of application of Statement 68.

R. Subsequent Events

The District's management has evaluated events or transactions that may have occurred for potential recognition or disclosure in the financial statements from the balance sheet date through May 21, 2015 which is the date the draft financial statements were available to be issued. Management has determined that there were no subsequent events or transactions that would have a material impact on the current year's financial statement.

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. The District's dependence on property tax receipts, which are received semi-annually, requires it to maintain significant cash reserves to finance operations during the remainder of the year.

Investment income is allocated among funds on the 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.

Investments maturing in three months or less at the time of purchase are considered to be liquid assets for purposes of measuring cash flows.

A. Cash Deposits

The carrying amounts of the District's cash and deposits were \$3,029,747 at December 31, 2014. Bank balances before reconciling items were \$4,787,359 at December 31, 2014, the total amount of which was insured and/or collateralized with securities held by the pledging financial institutions in the District's name as discussed below.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2014**

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 deposits. 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

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.

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, 2014, include a portion of the pool funds invested in structured notes and asset-backed securities. These investments include the following:

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

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

As of December 31, 2014, the District had \$49,999,019 (fair value) invested in LAIF, which had invested 1.32% of the pool investment funds in structured notes and asset-backed securities. The LAIF fair value factor of 0.99998038 was used to calculate the fair value of the investments in LAIF.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014

C. Summary of Cash and Investments

The following is a summary of cash and investments at December 31, 2014:

	Government-Wide Statement of Net Position Governmental Activities
Cash and investments	\$ 186,851,081
Restricted cash/invest held by fiscal agent	121,660,302
Total cash and investments	<u>\$ 308,511,383</u>

Fair value of the District's cash and investments, grouped by maturity date, at December 31, 2014, follows:

Cash and Investment Type	Fair Value	1 Year or Less	1-2 Years	2-3 Years	3-4 Years	4-5 Years
Cash and Deposits	\$ 3,029,747	\$ 3,029,747	\$ -	\$ -	\$ -	\$ -
MM mutual fd 1st Am Govern	166,336	166,336	-	-	-	-
LAIF	49,999,019	49,999,019	-	-	-	-
CAMP	59,317,711	59,317,711	-	-	-	-
Government securities:						
U.S. FHLB	8,182,619	4,240,240	3,942,379	-	-	-
U.S. FHLMC	3,508,657	1,501,577	-	2,007,080	-	-
U.S. FNMA	9,508,010	7,681,334	580,870	1,245,806	-	-
U.S. FFCB	1,241,723	1,241,723	-	-	-	-
U.S. Freddie Mac Global	2,049,231	-	-	2,049,231	-	-
U.S. T-Notes	23,596,702	1,008,203	13,406,781	8,191,718	990,000	-
Municipal bonds	2,137,326	120,012	914,744	99,720	1,002,850	-
Subtotal	50,224,268	15,793,089	18,844,774	13,593,555	1,992,850	-
Corporate notes/commercial paper	24,114,000	3,055,362	10,096,287	7,098,716	3,863,635	-
Total cash and investments	<u>\$186,851,081</u>	<u>\$131,361,264</u>	<u>\$28,941,061</u>	<u>\$20,692,271</u>	<u>\$5,856,485</u>	<u>\$ -</u>

Fair value of the cash and investments held by fiscal agents, grouped by maturity date, at December 31, 2014, follows:

Cash and Investment Type	Fair Value	1 Year or Less	1-2 Years	2-3 Years	3-4 Years	4-5 Years
MM mutual fd 1st Am Govern	\$ 6,946,021	\$ 6,946,021	\$ -	\$ -	\$ -	\$ -
MM mutual fd Dreyfus CA AMT Free Muni	19,785,808	19,785,808	-	-	-	-
MM mutual fd Reich/Tang US Government	17,235,679	17,235,679	-	-	-	-
CAMP	28,488,672	28,488,672	-	-	-	-
Government securities:						
U.S. FHLB	25,027,736	25,027,736	-	-	-	-
U.S. T-Notes	13,314,030	13,314,030	-	-	-	-
Municipal bonds	4,790,123	4,790,123	-	-	-	-
Subtotal	43,131,889	43,131,889	-	-	-	-
Corporate notes/commercial paper	6,072,234	3,535,549	2,536,685	-	-	-
Total Cash and Investments	<u>\$121,660,302</u>	<u>\$119,123,617</u>	<u>\$ 2,536,685</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Held by Fiscal Agent						

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014**

D. Risks

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

- Market risk, defined as market value fluctuations due to overall changes in market price and rate, shall be mitigated by maintaining appropriate diversification of assets.
- Concentration risk is also mitigated by diversification.
- Interest rate risk, defined as market 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.

Market Risk – At December 31, 2014 the District's investment were diversified into the following categories:

Sector	% of Portfolio	Maximum % per Investment Policy
LAIF/CAMP	45%	No limit
Money Market	14%	20%
US Treasuries	12%	No limit
Federal Agencies/Instrumentalities	16%	75%
State/Local Agencies	2%	30%
Corporate Bonds	9%	30%
Commercial Paper	2%	5%

Interest Rate Risk - At December 31, 2014, the District's investments had the following maturities:

Maturity	% of Portfolio
Up to one year	81%
One year to two years	10%
Two years to five years	9%

Custodial Credit Risk - This risk is that, in the event of the failure of the counter party, 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.

Concentration Risk - Each type of allowable investment has a not to exceed percentage in the District's investment policy. For example, federal agencies and U.S. government-sponsored enterprise obligations and instruments cannot exceed 75% of the total portfolio. No more than 5% of the portfolio can be invested in commercial paper of any one issuer and the District cannot purchase more than 5% of the outstanding commercial paper of any single issuer. At December 31, 2014 the District's investments in excess of 5% of the total portfolio were U.S. Treasuries, FHLMC and U.S. FNMA.

Foreign-currency Risk – The District's investment policy does not address foreign currency risk, as no investments associated with foreign currency are permitted.

Credit Risk - At December 31, 2014, the District had the following investments credit risk ratings:

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014

		Credit Quality Ratings	
		Moody's	S&P
U.S. Government Agencies:			
	FFCB	Aaa	AA+
	FHLB	Aaa	AA+
	FHLMC	Aaa	AA+
	FNMA	Aaa	AA+
	Freddie Mac Global	Aaa	AA+
	T-notes	Aaa	AA+
State and Municipal Bonds:			
	California Earthquake Auth. Revenue	A3	not rated
	California State GO	Aa3	A+
	Georgia State GO	Aaa	AAA
	MN St T/E	Aa1	AA+
	NYC, NY T/E	Aa2	AA
	Univ of Cal Revenue	Aa2	AA
Corporate Notes			
	American Express Credit Corp	A2	A-
	American Honda Finance Global	A1	A+
	Apple Inc Global	Aa1	AA+
	Bank of New York	A1	A+
	Berkshire Hathaway Inc.	Aa2	AA
	Caterpillar Financial SE	A2	A
	Chevron Corp	Aa1	AA
	Cisco Systems Inc	A1	AA-
	Colgate-Palmolive Co	Aa3	AA-
	GE Capital	A1	AA+
	Glaxosmithkline Cap Inc Global	A1	A+
	Google Inc Global	Aa2	AA
	HSBC USA Inc	A2	A+
	IBM Corp	Aa3	AA-
	John Deer Capital Corp	A2	A
	JP Morgan Chase & Co	A3	A
	Pepsico Inc Global	A1	A-1+
	Pfizer Inc	A1	AA
	Proctor & Gamble Co Corp	Aa3	AA-
	Toyota Motor Credit Corp	Aa3	AA-
	Wal-Mart	Aa2	AA
	Wells Fargo & Co	A2	A+
Commercial Paper			
	Bank of Nova Scotia	CP	Aa2
	Barclays US Funding	CP	P-1
	Goldman Sachs Bank USA	CP	P-1
	ING Funding	CP	P-1
	Rabobank Nederland NV NY	CP	Aa2
	US Bank NA Cincinnati	CP	Aa3
	WestPac Banking Corp NY	CP	P-1
	LAIF	not rated	not rated
	CAMP	not rated	AAAm
	First American Govern (US Bank)	MM mutual fd	Aaa
	Reich & Tang Daily Inc Fund (Union Bank)	MM mutual fd	Aaa-mf
	Dreyfus CA AMT-Free Municipal Cash Mgmt	MM mutual fd	Aaa-mf

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014**

E. Risks Associated with Pension Trust Fund Investments

The assets of the EBRPD Retirement Plans are not assets of the District, and thus are not included in the disclosure of the District's cash and investments. However, the District does have fiduciary responsibility for the Retirement Plans trust assets and has established the Statement of Investment Policy for the East Bay Regional Park District Retirement Plans, revised October 2012. The policy establishes asset allocation targets, which are currently 41% for domestic equity, 10% for international equity, 27% 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, 2014 with 46.8% domestic equity, 9.2% international equity, 22.9% core bonds, 18.6% intermediate bonds and 2.5% cash. Fair value of each category is included in Statement of Net Position, Fiduciary Funds.

F. Fair Value of Investments

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, investments were stated at fair value using the aggregate method. The total fair value adjustment resulted in a net decrease in the fair value of investments of \$899,584.

3. NOTE RECEIVABLE

In 2012 the District loaned \$700,000 to the Armand Borel Trust dated June 20, 1994 as amended and restated in 2008. 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, at 10% simple interest. Principal and accrued interest are due at maturity, or at property sale, whichever occurs first. Accrued interest at December 31, 2014 totaled \$163,333.

In 2013 the District loaned \$99,959 and in 2014 \$32,000, (a portion of the total \$150,000) 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 12 months from initial payment or when property is sold, if earlier. Accrued interest at December 31, 2014 totaled \$17,527.

Additionally, in 2013 the District purchased the Heffernan/Heinz \$1.4 million Promissory Note dated March 11, 2009, which was a liability of the Trust, from the lender. In addition to the \$1.4 million principal, the District purchased accrued interest and late payment penalty totaling \$100,407. This note is secured by deed of trust on the real property and assignment of leases and rents. The original note was extended until September 11, 2013, and was in default when the District purchased it. The original interest rate of 11.35% increased to 17.35% at the time of default, and is calculated 30/360 simple interest per annum. Accrued interest and late payment penalty at December 31, 2014 totaled \$311,722.

In 2014, the District loaned an additional \$700,000, (a portion of the total \$800,000) to the trustee. The loan is secured by dead of trust, 10% simple interest per annum, due by May 27, 2017. Accrued interest at December 31, 2014 totaled \$35,000.

2012 loan	\$700,000
2013 loan # 1	131,959
2013 loan # 2	1,500,407
2014 loan # 3	700,000
Total	<u>\$3,032,366</u>

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014**

4. INTERFUND TRANSACTIONS

A. Due to/from other funds

At December 31, 2014, the balance of the due to/from other fund between the General Fund and the General Liability Fund was \$0. There was a loan made in 2012 as a cash flow mechanism to fund immediate costs incurred as a result of the Tilden Corporation Yard fire. The loan was repaid through insurance proceeds.

B. Transfers In and Out

Transfers between funds during the year ended December 31, 2014 were as follows:

Transfers Out	Transfers In					Total
	Governmental Funds					
	Major Funds					
	General Fund	Debt Service Fund	Project Fund	Non-major Funds	Internal Service Funds	
General Fund	\$ -	\$ 1,432,800	\$ 6,683,890	\$ 1,246,660	\$ 8,500,000	\$ 17,863,350
Project Fund	-	-	-	11,143,628	-	11,143,628
Non-major Funds	45,900	-	2,816,010	25,400	-	2,887,310
Internal Service Funds	793,562	-	4,837,000	-	-	5,630,562
Total	\$ 839,462	\$ 1,432,800	\$ 14,336,900	\$ 12,415,688	\$ 8,500,000	\$ 37,524,850

Transfer into the General Fund from the Project Fund was the return of unspent project funds. Transfer into the General Fund from the non-major funds was conveyance of operating funds from special revenue accounts. Transfer into the General Fund from the internal service funds was the year-end transfer of capital assets acquired in internal service fund.

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

Transfers into the Project Fund from all sources were to fund capital and other than asset (OTA) projects.

Transfer into the non-major funds from the Project Fund was the transfer of bond proceeds to fund the Measure WW local grant program, which is accounted for in a special revenue fund. Transfer between non-major funds was interest earned in the permanent fund, which supports activities in special revenue fund.

Transfer into the internal service funds from the General Fund to fund the Major Infrastructure Renovation and Replacement Fund for future infrastructure needs.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014**

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, 2014 follows:

	Balance January 1, 2014	Additions/ Adjustments	Retirements / Adjustment s	Transfers	Balance December 31, 2014
Non-depreciable capital assets:					
Land	\$ 375,225,365	\$ -	\$ -	\$ 52,775,829	\$ 428,001,194
Historical structures	1,751,654	-	-	44,131	1,795,785
Construction in progress	42,126,056	67,181,596	-	(71,795,775)	37,511,877
Total non-depreciable	419,103,075	67,181,596	-	(18,975,815)	467,308,856
Depreciable capital assets:					
Transportation	83,658,914	-	-	11,470,912	95,129,826
Public access	33,438,904	-	-	742,786	34,181,690
Utilities	14,618,506	-	-	1,680,679	16,299,185
Land improvements	39,666,784	-	-	109,036	39,775,820
Structures and improvements	49,220,727	-	-	4,751,143	53,971,870
Leasehold improvements	73,325,219	-	-	-	73,325,219
Equipment	27,340,300	663,716	(854,592)	221,259	27,370,683
Total depreciable	321,269,355	663,716	(854,592)	18,975,815	340,054,293
Less accumulated depreciation:					
Transportation	(52,509,178)	(1,660,445)	-	-	(54,169,623)
Public access	(12,766,164)	(701,669)	-	-	(13,467,833)
Utilities	(5,493,760)	(445,193)	-	-	(5,938,953)
Land improvements	(37,775,268)	(360,673)	-	-	(38,135,941)
Structures and improvements	(13,596,367)	(1,052,080)	-	-	(14,648,447)
Leasehold improvements	(41,985,936)	(1,437,576)	-	-	(43,423,512)
Equipment	(18,533,438)	(1,530,096)	847,994	-	(19,215,540)
Total depreciation	(182,660,111)	(7,187,732)	847,994	-	(188,999,849)
Depreciable assets, net	138,609,244	(6,524,016)	(6,598)	18,975,815	151,054,444
Total capital asset net	\$ 557,712,319	\$60,657,579	\$ (6,598)	\$ -	\$ 618,363,300

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014**

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	2014 Depreciation
Finance/Management Services	\$ 335,542
Executive/Legislative	253
Land	10,842
Operations	6,120,464
Planning/Stewardship/Development	63,644
Public Affairs	5,583
Public Safety	651,404
Total Governmental Activities	<u>\$ 7,187,732</u>

B. Capital Asset Contributions

Some capital assets may be acquired using Federal and State grant funds, or they may be contributed by developers or other governments. Assets acquired using grant funds are recorded in the fund financial statements as an expenditure. Assets received as contributions are recorded only in the government-wide statements. GASB Statement No. 34 requires that the fair value at date of contribution be accounted for as program revenue. Value of land donation in 2014 was \$29,860,000.

6. DEFERRED INFLOWS OF RESOURCES AND UNEARNED REVENUE

A. Government-Wide Financial Statement

Deferred inflows in the government-wide financial statement include the unamortized balance of deferred gain on debt refunding.

Unearned revenues in the government-wide financial statement include reservation and other deposits for events with dates subsequent to December 31. At December 31, 2014, unearned revenues in the government-wide financial statements were as follows:

Governmental Activities	2014 Unearned Revenue
Reservations	\$ 934,335
Grants	3,156,897
Other	18,042
Total Governmental Activities	<u>\$ 4,109,274</u>

B. Fund Financial Statements

In addition to the unearned revenues listed above, at December 31, 2014 the following unavailable revenues were recorded as deferred inflows of resources in the fund financial statement because the revenue was not available (not received within 60 days of year-end) to finance expenditures of the current period. Property tax for 2014-2015 was recognized by the District July 1, 2014. Amounts not received within 60 days of year-end were recorded as both a receivable and a deferred inflow.

Governmental Funds	2014 Deferred Inflow
Property Tax	\$ 61,115,180
Grants	8,743,689
Other	2,398,367
Total Governmental Activities	<u>\$ 72,257,236</u>

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014

7. LONG TERM LIABILITIES

A. Long Term Debt Issues and Transactions

The District's debt issues and transactions are summarized below and discussed in detail thereafter.

	Balance January 1, 2014	Additions	Retirements	Balance December 31, 2014	Due Within One Year	Due in More Than One Year
Measure AA GO Bonds						
2006 Refunding	\$ 2,410,000	\$ -	\$ (1,175,000)	\$ 1,235,000	\$ 1,235,000	\$ -
Unamortized premium	187,295	-	(93,648)	93,647	93,647	-
2008 Refunding	16,180,000	-	(3,280,000)	12,900,000	3,430,000	9,470,000
Unamortized premium	2,352,124	-	(470,425)	1,881,699	470,425	1,411,274
Total Measure AA	21,129,419	-	(5,019,073)	16,110,346	5,229,072	10,881,274
Measure WW GO Bonds						
Series 2009A	80,000,000	-	(3,840,000)	76,160,000	3,945,000	72,215,000
Unamortized premium	5,923,642	-	(376,104)	5,547,538	376,104	5,171,434
Series 2013A	80,000,000	-	(16,340,000)	63,660,000	17,435,000	46,225,000
Unamortized premium	4,556,520	-	(232,673)	4,323,847	232,673	4,091,174
Total Measure WW	170,480,162	-	(20,788,777)	149,691,385	21,988,777	127,702,608
Limited Obligation Bond						
2012 Promissory Notes	24,385,000	-	(765,000)	23,620,000	785,000	22,835,000
Unamortized premium	366,997	-	(15,507)	351,490	15,507	335,983
Total limited obligator	24,751,997	-	(780,507)	23,971,490	800,507	23,170,983
Total Debt	\$216,361,578	\$ -	\$ (26,588,357)	\$ 189,773,221	\$28,018,356	\$ 161,754,865

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014

B. Debt Service Requirements

Future principal and interest payments on all long-term debt were as follows at December 31, 2014:

Limited Obligation Bonds						
	Year Ending		Principal		Interest	
	2015	\$	785,000	\$	636,293	
	2016		800,000		620,443	
	2017		815,000		605,311	
	2018		830,000		589,880	
	2019		845,000		573,130	
	2020-2024		4,505,000		2,600,775	
	2025-2029		5,080,000		2,020,793	
	2030-2034		5,915,000		1,193,500	
	2035-2037		4,045,000		215,688	
	Total		23,620,000		9,055,813	
	Debt premium		351,490		-	
	Total limited obligation	\$	23,971,490	\$	9,055,813	

Year Ending	Measure AA GO Bonds		Measure WW GO Bonds		Total GO Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	\$ 4,665,000	\$ 706,750	\$ 21,380,000	\$ 5,091,275	\$ 26,045,000	\$ 5,798,025
2016	3,600,000	473,500	21,940,000	4,807,800	25,540,000	5,281,300
2017	3,780,000	293,500	5,320,000	4,155,450	9,100,000	4,448,950
2018	2,090,000	104,500	5,485,000	3,989,950	7,575,000	4,094,450
2019	-	-	5,675,000	3,805,000	5,675,000	3,805,000
2020-2024	-	-	31,725,000	15,654,175	31,725,000	15,654,175
2025-2029	-	-	39,570,000	7,811,675	39,570,000	7,811,675
2030-2034	-	-	8,725,000	889,600	8,725,000	889,600
Total	14,135,000	1,578,250	139,820,000	46,204,925	153,955,000	47,783,175
Debt premium	1,975,345	-	9,871,386	-	11,846,731	-
Total GO	\$ 16,110,345	\$ 1,578,250	\$ 149,691,386	\$ 46,204,925	\$ 165,801,731	\$ 47,783,175

Grand Total		
Year Ending	Principal	Interest
2015	\$ 26,830,000	\$ 6,434,318
2016	26,340,000	5,901,743
2017	9,915,000	5,054,261
2018	8,405,000	4,684,330
2019	6,520,000	4,378,130
2020-2024	36,230,000	18,254,950
2025-2029	44,650,000	9,832,468
2030-2034	14,640,000	2,083,100
2035-2037	4,045,000	215,688
Total	177,575,000	56,838,988
Debt premium	12,198,221	-
Grand Total	\$ 189,773,221	\$ 56,838,988

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014**

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, 2014 was \$23,620,000.

The 2013 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 AA 2006 General Obligation Refunding Bonds – The District issued General Obligation (GO) Refunding Bonds in the amount of \$23,600,000, with interest rates ranging from 4.25% to 5.0%, on July 11, 2006. The bond proceeds were placed in an irrevocable trust for the payment of principal and interest on the General Obligation Bonds Series 1998D in the amount of \$26,170,000 on September 30, 2009. The outstanding debt balance at December 31, 2014 was \$1,235,000.

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 2006 GO Refunding Bonds.

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

The Bonds were issued at a premium of \$826,303, which is being amortized over the 9 year life of the Bonds, resulting in annual amortization of \$93,648.

Measure AA 2008 General Obligation Refunding Bonds – The District issued General Obligation (GO) Refunding Bonds in the amount of \$75,600,000, with interest rates ranging from 3.495% to 5.25%, on July 3, 2008. The bond proceeds were placed in an irrevocable trust for the payment of principal and interest on the 1998 General Obligation Refunding Bonds and to all outstanding bonds of \$80,035,000 on September 1, 2009. The outstanding debt balance at December 31, 2014 was \$12,900,000.

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 2008 GO Refunding Bonds.

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

The Bonds were issued at a premium of \$4,753,767, which is being amortized over the 12 year life of the Bonds, resulting in annual amortization of \$470,425.

Measure WW 2009 General Obligation Bonds – The District issued General Obligation (GO) Bonds Series 2009 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 debt balance at December 31, 2014 was \$76,160,000.

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.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014

The Bonds are subject to optional and mandatory 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, 2014 was \$63,660,000.

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 and mandatory 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.

Defeased Debt – In 2009 the District defeased a portion of the outstanding principal of the 2006 Refunding, and 2008 Refunding Bonds in the amount of \$18,075,000. The proceeds of the new debt were used to purchase U.S. government securities, which were placed in a separate, irrevocable trust fund. The investments, and fixed earnings from the investments, are expected to be sufficient to fully service the defeased debt, until the debt is called or matures. For financial reporting purposes, the debt is considered defeased. Consequently, the related trustee assets and liabilities are not included in the District's financial statements. Defeased debt outstanding, but removed from long-term liabilities is \$11,210,000 at December 31, 2014.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014**

D. Deferred Inflows and Outflows

As of December 31, 2014, deferred inflows on the Government-Wide Financial Statements consisted of unamortized gain on debt refunding for the following debt issues:

	Balance		Balance	
	January 1, 2014	Additions	Deletions	December 31, 2014
Deferred inflows:				
2006 Refunding	\$ 392,757	\$ -	\$ (196,378)	\$ 196,379
2008 Refunding	127,707	-	(25,542)	102,165
	<u>\$ 520,464</u>	<u>\$ -</u>	<u>\$ (221,920)</u>	<u>\$ 298,544</u>

E. 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 \$4,887,146 at December 31, 2014. The District uses the General Fund to liquidate compensated absences recorded in the governmental activities. The District has no business-type activities.

	January 1, 2014	Additions	Deletions	December 31, 2014	Due within One Year	Due in More than One Year
Governmental Activities	\$ 5,129,152	\$ 740,144	\$ (982,150)	\$ 4,887,146	\$ 441,457	\$ 4,445,689

F. 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, 2014	Claims incurred	Claims paid	December 31, 2014	Due within One Year	Due in More than One Year
Workers' compensation	\$ 9,600,000	\$ 473,098	\$ (1,926,098)	\$ 8,147,000	\$ 1,770,161	\$ 6,376,839
General liability	1,400,000	(249,696)	(76,304)	1,074,000	362,775	711,225
Dental benefits	38,000	894,577	(899,177)	33,400	33,400	-
	<u>\$ 10,323,800</u>	<u>\$ 1,117,979</u>	<u>\$ (2,901,579)</u>	<u>\$ 9,254,400</u>	<u>\$ 2,166,336</u>	<u>\$ 7,088,064</u>

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
December 31, 2014**

8. FUND EQUITY

A. Classification of Governmental Fund Balances

As a result of GASB Statements No. 54 fund balance classifications have been amended to report a hierarchy based upon the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

- Nonspendable - amounts that cannot be spent because they are (1) not in spendable form, such as prepaid, inventories and long-term receivables, or (2) legally or contractually required to remain intact.
- Restricted - amounts that are restricted by external parties such as imposed by grantors, via contracts, by laws, or per regulations. These include encumbrances which are contracts in place at year-end, but not fully expended.
- 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 does not have a formal policy on 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, by default under GASB Statement No. 54, 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 to management (i.e. CFO/Controller, Assistant General Manager Finance and Management Services, and General Manager). Currently there is no assigned fund balance in the General Fund. Fund balances in other funds can only be assigned by the Board.

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 balance in unassigned fund balance). The minimum (unassigned) fund balance amount is currently set at 32% of annual revenue. The CFO has the responsibility to review this percent, and make recommendations to the Board, if change is warranted considering all factors involved in determining appropriate amount of minimum unassigned General Fund Balance

The following is detail of the categories of governmental funds' fund balances at December 31, 2014.

East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2014

	General Fund	Debt Service Fund	Project Fund	Non-Major Funds	Total Governmental Funds
Nonspendable					
Endowment corpus	\$ -	\$ -	\$ -	\$ 3,707,307	\$ 3,707,307
Consumable supplies	422,400	-	-	-	422,400
Long-term note receivable	-	-	3,032,366	-	3,032,366
Prepaid/advances	3,383,866	-	2,123,666	-	5,507,532
Total Nonspendable	3,806,266	-	5,156,032	3,707,307	12,669,605
Restricted					
Bond/debt related	-	20,215,235	95,376,002	1,799	115,593,036
Encumbrances	973,310	2,040	6,636,902	7,533	7,619,785
Endowment earnings	-	-	-	253,287	253,287
Per legal contract/agreement	237,091	-	-	10,728,524	10,965,615
Per statute	-	-	-	7,629,277	7,629,277
Total Restricted	1,210,401	20,217,275	102,012,904	18,620,420	142,061,000
Committed by Board of Directors					
Election costs*	1,680,181	-	-	-	1,680,181
Fire fuel reduction grant match	-	-	380,245	-	380,245
First quarter expenditures	28,591,600	-	-	-	28,591,600
Land acquisition/development	-	-	6,825,164	-	6,825,164
Legal Contingency*	-	-	-	-	-
Mitigation	-	-	-	1,222,807	1,222,807
Coyote Hills-Dumbarton Quarry Projects	-	-	12,927,612	-	12,927,612
RDA tax increment under protest	1,343,636	-	-	-	1,343,636
Revenue take-away contingency	10,411,196	-	-	-	10,411,196
Workers' compensation contingency	2,000,000	-	-	-	2,000,000
Total Committed	44,026,613	-	20,133,021	3,156,339	67,315,973
Assigned by Management					
Gifts	-	-	-	1,464,035	1,464,035
Martin Luther King Jr. Internship	-	-	-	100,655	100,655
Mitigation	-	-	-	120,923	120,923
Total Assigned	-	-	-	1,685,613	1,685,613
Unassigned	48,820,556	-	-	-	48,820,556
Total Fund Balance	\$ 97,863,836	\$ 20,217,275	\$ 127,301,957	\$ 27,169,679	\$ 272,552,747

*Committed balances that have been drawn upon during the current year will be replenished as a mid-year action of the Board of Directors in the following year.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2014**

B. Mitigation and Gift Special Revenue Funds

Non-major special revenue funds include the Mitigation and Gifts Funds (included within Other Special Revenue). These are used to account for revenues received from private parties as donations, or in relationship to mitigation agreements associated with land acquisition and development. Details, balances and 2014 activity are presented in the following table.

Donor/Location	Restricted	Committed	Assigned	Total
	Other Special Revenue Fund - Gift Fund Only			
Peake/no location	\$ -	\$ -	\$ 256,378	\$ 256,378
Dickson/trails	-	-	659,549	659,549
Meyers/Dry Creek Garden	132,257	-	-	132,257
Henry/Tilden	-	-	350,123	350,123
Hayward 1900/Walpert Ridge	1,206,693	-	-	1,206,693
Various/memorial benches	274,066	-	-	274,066
OG Property/Sibley	1,041,927	-	-	1,041,927
NextEra/Vasco Caves	514,147	-	-	514,147
Foster/no location	-	-	197,985	197,985
	<u>\$ 3,169,090</u>	<u>\$ -</u>	<u>\$ 1,464,035</u>	<u>\$ 4,633,125</u>
	Mitigation Fund			
MLK Marsh/Port of Oakland	\$ 281,827	\$ -	\$ -	\$ 281,827
Walnut Ck-Iron Horse Tr/Tosco	1,454,359	-	-	1,454,359
Contra Loma Lagoon/CCWD	273,955	-	-	273,955
Vasco Caves/Northwind	-	895,195	-	895,195
Waterbird/Chevron	-	147,528	-	147,528
ER Brushy Peak/Republic Svc	-	86,132	-	86,132
ER Black Diamond/CC Co	-	93,952	-	93,952
Vasco-Souza/Lyons	779,269	-	-	779,269
Diablo/PGE	6,800	-	-	6,800
Carquinez/PGE	6,800	-	-	6,800
ER District wide	-	-	120,923	120,923
various permanent endowments	79,455	-	-	79,455
	<u>\$ 2,882,465</u>	<u>\$ 1,222,807</u>	<u>\$ 120,923</u>	<u>\$ 4,226,195</u>
ER=environmental review				

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2014**

C. Government-wide Restricted Net Position

Restricted net position is categorized as expendable and nonexpendable on the Government-wide Statement of Net Position. Restricted net position is further divided into restricted by third party agreements, debt service and statute. Details of restrictions on net position follow:

Restricted Net Position	
Expendable	
Net pension obligation	\$ 3,018,871
Permanent endowment earnings	253,287
Legal contract or agreement	6,778,145
Special assessments	19,575,735
Debt service	20,219,074
Nonexpendable	
Permanent fund corpus	3,707,307
Total restricted net position	<u>\$ 53,552,419</u>

9. DEFERRED COMPENSATION

Employees may participate in a deferred compensation program (457 plan) at their option. Additionally management employees may participate in 401(a) plan. These plans are maintained by a third party, and the related financial information is not included in these financial statements. The District did not contribute to this plan in 2014.

10. OTHER POST EMPLOYMENT BENEFITS (OPEB) - POSTEMPLOYMENT HEALTHCARE PLAN

Plan Description: In 2007 the District began contributing to an OPEB trust to fund certain retiree medical insurance benefits. In 2012 the District became a participant in the California Employers' Retiree Benefit Trust (CERBT), an agent multiple-employer defined benefit healthcare plan administered by CalPERS. Fiduciary responsibility is assumed by the plan administrator, CalPERS. The District's Plan provides medical insurance benefits to eligible retirees and their eligible dependents based on union agreements and District policy. There are benefits for pre-Medicare and post-Medicare status.

- **2428 Union Employees pre-Medicare:**
 - The District pays \$100 (\$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 (20 or more) years of service. The benefit discontinues at age 65 when Medicare coverage commences.
- **2428 Union Employees post-Medicare hired after 1/1/2013:**
 - Eligible for CalPERS Health with District providing the PEMCHA contribution. The PEMCHA amount is following the "unequal" method beginning in the year 2013, with increases to the minimum each year in the amount of 5% until it equals the PEMCHA minimum.
- **2428 Union Employees post-Medicare hired before 1/1/2013:**
 - 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.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2014**

- **Police Association Employees:**
 - The District contributes to future retiree medical at a cost equal to the PEMCHA minimum amount, which was \$118 per month per retiree in 2014, as long as they retire or resign in good standing at age 50 or older after 10 years of service.
- **Management/Confidential Employees pre-Medicare hired or promoted on or after 1/1/2003:**
 - If the retiree has at least 10 (20) years of service as a regular employee, the District will pay \$250 (\$300) a month toward medical.
- **Management/Confidential Employees pre-Medicare hired or promoted before 1/1/2003:**
 - Family medical benefits will be provided at the medical plan rates for employees who retire from the District until age 65, when Medicare commences.
- **Management/Confidential Employees post-Medicare hired after 1/1/2013:**

Eligible for choice of either:

 - If employee is enrolled in CalPERS Health with District, the District will provide the PEMHCA contribution. The PEMCHA amount is following the “unequal” method beginning in the year 2013, with increases to the minimum each year in the amount of 5% until it equals the PEMCHA minimum.
 - If the retiree has at least 10 (20) years of service as a regular employee, the District will pay \$250 (\$300) a month.
- **Management/Confidential Employees post-Medicare hired or promoted before 1/1/2013:**
 - The cost of Medicare, Part B, will be provided thereafter for employee and spouse (upon spouse turning 65)
 - Each retired employee and spouse (upon spouse reaching age 65), is offered one of the following options at District expense:
 - Enrollment in the AARP Medicare Supplement and Rx plan, or
 - Reimbursement in an amount equal to the amount required to fund the AARP option.
- **Management employees at the level of Assistant General Manager or General Manager:**
 - If retiree has least 10 (20) years of service as a regular employee will be paid \$300 (\$350) a month toward medical. Management employees at the level of Assistant General Manager or General Manager with 20 (15) years of service, upon reaching the age of 65, will be offered the opportunity to continue enrollment in the medical program or the AARP supplemental coverage at District expense for the retiree and spouse (retiree only). They will also be offered the opportunity to continue participation in the District dental program at District expense, after 20 years, retiree and spouse, at 15 years retiree only at the District’s expense.
- **Board Members:**
 - Board members who retire from the Board with 12 or more years of service 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.

The schedule of funding progress, included in required supplementary information (RSI) section of this report, presents multi-year trend information about the OPEB actuarial value of plan assets in relationship to the actuarial accrued liability for benefits.

Funding Policy: The District pays all costs of the plan, except for the participation of retirees who pay District group medical and dental premiums. In 2007 the District established a separate retiree healthcare benefit trust. The District’s policy is to make a contribution to the Trust each pay period, for the purpose of funding its required contribution over a period of time. The amount necessary to fund future benefits is based upon the June 30, 2013 actuarial valuation completed by Bartel Associates, LLC in accordance with GASB Statement No. 45, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*.

**East Bay Regional Park District
Notes for the Basic Financial Statements, continued
For the year ended December 31, 2014**

For fiscal year 2014, the District contributed a total of \$4,229,677 to the plan. The estimated Actuarial Accrued Liability (AAL) at June 30, 2013 was \$54,271,000. The UAAL is being amortized over a 15 year fixed (closed) period, Maximum 30 year combined period is used. The cost method is entry age normal and the amortization method is level percent of payroll.

Annual OPEB Cost and Net OPEB Assets: The District's annual OPEB cost is calculated based on the Annual Required Contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 20 years. The 2014 ARC rate was 9.9% of annual covered payroll. The following table shows the components of the District's annual OPEB cost for the year, the amount contributed to the plan, and the changes in the District's net OPEB obligation (asset).

Plan cost, the percentage of annual cost contributed to the Plan, and the net Plan obligation for the year ended December 31, 2014 are as follows:

Required annual contribution (ARC)	\$ 4,299,677
Interest on net OPEB asset	(211,191)
Adjustment to ARC	321,078
Annual OPEB cost (expense)	4,409,564
Contributions made (less implied subsidy)	(4,299,677)
Decrease/(increase) net pension asset	109,887
Net OPEB asset beginning of year	(3,128,757)
Net OPEB asset end of year	<u>\$ (3,018,870)</u>

The net OPEB asset is primarily due to the 2007 contribution amount above the ARC. This amount is recorded as an asset on the Government-Wide Statement of Net Position.

Audited financial statements for the CERBT are available on their website, www.calpers.ca.gov or may be obtained by writing to:
CalPERS:
Lincoln Plaza North
400 Q St.
Sacramento, CA 95811

Plan cost, the percentage of annual cost contributed to the Plan and the net Plan assets for the year ended December 31, 2012, 2013 and 2014 are as follows:

Year Ending December 31,	Annual OPEB Cost*	Amount Contributed**	Percentage Contributed	Net OPEB Asset
2012	\$ 3,741,304	\$ 3,679,844	98%	\$ 3,221,350
2013	\$ 4,330,844	\$ 4,238,251	98%	\$ 3,128,758
2014	\$ 4,409,564	\$ 4,299,677	98%	\$ 3,018,870

*Note the annual plan cost is per the table above and includes "interest on net pension asset" and "adjustment to ARC".

**Note the amount contributed is the ARC, which is the actuarial determined rate times actual payroll.

**East Bay Regional Park District
Notes for the Basic Financial Statements, continued
For the year ended December 31, 2014**

Funded Status and Funding Progress: Based upon the most recent actuarial valuation (June 30, 2013), the June 30, 2013 AAL for benefits was \$54,271,000, compared to the actuarial value of plan assets of \$26,248,000, resulting in UAAL of \$28,023,000. The estimated annual covered payroll is \$46,849,000, resulting in a UAAL as a percent of payroll of 61.5%. Contrary to the previous trend, where the UAAL as a percent of payroll was continually declining, the UAAL as a percent of payroll rose in 2013 because the District early implemented Actuarial Standard of Practice No. 6, which will require inclusion of the implied subsidy for the June 30, 2015 actuarial valuation. The Standard had not been adopted, and implementation was not required for the June 30, 2013 actuarial report. But based upon the recommendation of our actuaries, the District early implemented with the goal of smoothing our contribution rate through 2016.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members), include the types of benefits provided at the time of each valuation, and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Per the June 30, 2013 actuarial valuation, the actuarial cost method used is entry age normal (EAN) cost method. Under the EAN cost method, the plan's normal cost is developed as a level percent of payroll throughout the participants' working lifetime. Entry age is based on current age minus years of service. The actuarial accrued liability (AAL) represents the portion of the present value of benefits that participants have earned (on an actuarial, not actual basis) through the valuation date.

In the current actuarial report, the assumptions used were:

- discount rate 6.75%,
- payroll increases 3.25%,
- inflation 3%,
- PEMHCA minimum increase 4.5%, and
- dental trend 3%

Another key assumption is future healthcare inflation rates. For the June 30, 2013 actuarial valuation, premiums rate increases range from 8.3% as an annual high in 2015, decreasing to annual low of 5.0% in 2021 and beyond.

All calculations are based upon the OPEB benefits provided under the terms of the substantive plan in effect at the time of the valuation and on the pattern of sharing of costs between the employer and plan members to this point. Additionally, the actuarial valuation of the OPEB plan involves estimates of the value of reported amounts and assumptions about the probability of events far into the future. Further, actuarially determine amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. The actuarial calculations of the OPEB plan reflect a long-term perspective.

The schedule of funding progress included in the RSI section presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing relative to the actuarial accrued liability for benefits over time.

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 schedule of funding progress and employer contributions, included in the RSI section of the CAFR, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing relative to the actuarial accrued liability for benefits over time.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2014**

A. East Bay Regional Park District Retirement Plans

Plan Description. The District contributes to the East Bay Regional Park District (EBRPD) Plans, a single employer defined benefit pension plan, 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. 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 Public Employees Retirement System (a multi-employer defined benefit pension system) described in footnote 9B. Membership in the EBRPD Plans comprised the following at December 31, 2014:

	General	Sworn Safety
Remaining active employees	11	0
Retirees and beneficiaries currently receiving benefits	91	7
COLA only retirees	84	17
Vested terminated employees	11	1
Disability retirements	2	4
Total Participants	199	29

Summary of Significant Accounting Policies. In accordance with the Investment Policy for the EBRPD Plan, investments are reported at fair market 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

	Target	Actual	Fair Value
Domestic Equity:	40.00%	46.80%	
Vanguard Total Stock			\$18,405,912
Market Index Fund			
Fixed Income:	48.00%	41.50%	
Pimco Total Return			9,023,802
Pimco Moderate Duration			7,320,127
International:	10.00%	9.20%	
EuroPacific Growth Fund			3,612,216
Cash:	2.00%	2.50%	
Transamerica Fixed Dollar			799,342
Transamerica Stable Value			194,028
Total	100.00%	100.00%	\$39,355,427

The annual money-weighted rate of return for the year ended December 31, 2014, net of plan investment expenses, was 7.1%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2014**

Net Pensions Liability. The components of the net pension liability at December 31, 2014 were as follows:

	General Employees	Sworn Safety	Total
Total Pension Liability	\$ 47,632,800	\$ 4,734,199	\$ 52,366,999
Plan Fiduciary Net Position	(36,125,111)	(3,230,316)	(39,355,427)
EBRPD Plan's Net Pension Liability	11,507,689	1,503,883	13,011,572
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.8%	68.9%	75.2%

Funding Policy and Contribution Requirements. The Plan's annual required contributions are based on an actuarially determined amount that is estimated to finance costs of benefits earned by Plan members during the year; with additional amounts to finance any unfunded accrued liability. 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 2014, employees were contributing 3% of employee portion, with the District paying the balance. The total employee portion was \$35,624, with the District paying \$22,922 of that amount. Additionally, during 2014 the actuarially recommended District contribution was \$2,003,000 to the General Employees Plan and \$222,000 to the Sworn Safety Plan. The annual contribution requirements of both plans are determined via the actuarial study completed by Bartel Associates, LLC.

Annual Pension Costs. The District's 2014 annual pension cost for the EBRPD plans was \$2,266,024. This required contribution was determined as part of the January 1, 2014, actuarial valuation using the projected unit credit (PUC) actuarial cost method. The actuarial assumptions included: (a) 5.75% investment rate of return (2013-2018), 5.5% (2019-2024), 4.5% (2025 and beyond) (net of administrative expenses), (b) mortality based on the CalPERS 1997-2007 experience study, projected fully generational with Scale AA from 2010, (c) 4% projected salary increases, and (d) 2.00% cost-of-living adjustment per annum (e) actuarial equivalence 1983 GAM and 4%. The initial unfunded actuarial accrued liability (UAAL) in the EBRPD plans are being amortized as level dollar amounts over the single period of 12 years, which is calculated via weighted average of separate amortization periods of 10 years beginning in 2006 on a closed basis, and the gains/losses and method are amortized over 15 years level dollar.

Three-Year Trend Informational for EBRPD Plans

Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation (Asset)
2012	\$ 2,361,061	100%	\$ -
2013	\$ 2,290,116	100%	\$ -
2014	\$ 2,266,024	100%	\$ -

Actuarial Assumptions.

Valuation Date	January 1, 2013
Investment Rate of Return	5.75% (reducing to 5.5% in 2019, and then 4.5% in 2024)
Discount Rate	5.25
Projected salary increases	4.0%
Inflation	3.0%
COLA per annum	2.0%
Mortality	Based on latest CalPERS report, reflecting improved mortality

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. This "crossover test" was performed in accordance with the requirements specified in GASB Statement 67, including a projection that the Plan's funding policy will remain unchanged.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2014**

The 5.25% long-term expected rate of return was derived based on the inflation assumption of 3.0% and the following asset allocation:

- 50% equities, 48% fixed income, and 2% cash through 2018,
- 40% equities, 55% fixed income and 5% cash for 2019 to 2023, and
- 15% equities, 80% fixed income and 2% cash after 2023.

The geometric real rates of return were assumed to be 5.3% for equities and 1.5% for fixed income

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

(in thousands)	1% Decrease (4.25%)	Discount Rate (5.25%)	1% Increase (6.25%)
General Employees	\$ 16,147	\$ 11,508	\$ 7,524
Sworn Safety	2,141	1,504	974
Total	18,288	13,012	8,498

Copies of the annual actuarial valuation report may be obtained at the District’s Finance Department. The EBRPD Retirement Plans do not issue separate, audited financial statements.

B. California Public Employees Retirement Systems

Plan Description. The District contributes to the California Public Employee Retirement System (CalPERS). The miscellaneous employees of the District are part of an agent multiple-employer defined benefit pension plan. The safety employees are part of a cost-sharing multiple-employer defined benefit plan. CalPERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. CalPERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and all other requirements are established by State statute and District Board resolution. Copies of CalPERS’ annual financial report may be obtained from their executive office at 400 P Street, Sacramento, CA 95814.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2014**

Plan Provisions and Funding Policy. The table below reflects the plan provisions and benefits in effect at December 31, 2014.

	Miscellaneous Plan			
	<u>AFSCME, non-POA, Mangmt/Conf</u>		<u>POA non-sworn</u>	
	Classic Member	PEPRA Member	Classic Member	PEPRA Member
Benefit formula	2.5%@55	2.0%@62	2.5%@55	2.0%@62
Hire date	Prior to 1/1/2013 or classic member	On/After 1/1/2013 - new member	Prior to 1/1/2013 or classic member	On/After 1/1/2013 - new member
Benefit vesting period	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
Minimum Retirement age	50	52	50	52
Required employer contribution	21.885%	21.885%	21.885%	21.885%
Required employee contribution	8.000%	6.250%	8.000%	6.250%

	Safety Plan			
	<u>Fire-Sworn</u>		<u>Police-sworn</u>	
	Classic Member	Tier 2 Member	Classic Member	Tier 2 Member
Benefit formula	3.0%@50	3.0%@55	3.0%@50	3.0%@55
Hire date	Prior to 3/31/2012 - classic member	On/After 3/31/2012 and before 1/1/2013 or classic member	Prior to 3/31/2012 - classic member	On/After 3/31/2012 and before 1/1/2013 or classic member
Benefit vesting period	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
Minimum Retirement age	50	50	50	50
Required employer contribution	27.849%	22.250%	27.849%	22.250%
Required employee contribution	9.000%	9.000%	9.000%	9.000%

	Safety Plan	
	<u>Fire-Sworn</u>	<u>Police-sworn</u>
	PEPRA Member	PEPRA Member
Benefit formula	-	2.7%@57
Hire date	On/After 1/1/2013 - new member	On/After 1/1/2013 - new member
Benefit vesting period	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Minimum Retirement age	50	50
Required employer contribution	11.500%	11.500%
Required employee contribution	11.500%	11.500%

Pursuant to labor contracts and policies for classic PERs members, at the end of 2014 the District was paying 4% of the miscellaneous employees' contribution, 6% of fire's employee portion, 6% of sworn employee portion and 4.875% of non-sworn miscellaneous employees covered by the Police Association bargaining agreement. Under the Public Employee's Pension Reform Act of 2013 "new members" (as defined in the Act) are required to contribute at least 50% of the normal cost which was 6.25% and 11.5% for miscellaneous and safety new members, respectively. The District's payment of employee contribution totaled \$1,792,459 for fiscal year 2014. The contribution rates and requirements of plan members and the District are actuarially determined by CalPERS and may be amended.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2014**

Annual Pension Costs. The District's annual pension cost of \$13,538,397 was equal to the District's required and actual contribution. The required contribution was determined as part of the June 30, 2013, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included:

- (a) 7.5% discount rate of return compounded annually (net of administrative expenses),
- (b) projected salary increases ranging from 3.3% -14.2% depending upon age, duration of service and type of employment,
- (c) 3.0% payroll growth, compounded annually, and
- (d) 2.75% inflation, compounded annually.

Three-Year Trend Information for CalPERS

Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation (Asset)
2012	\$ 12,234,633	100%	\$ -
2013	\$ 13,002,185	100%	\$ -
2014	\$ 13,538,397	100%	\$ -

The Public Employee's Pension Reform Act of 2013 (PEPRA) mandated new benefit formulas and member contributions for new members hired after January 1, 2013. The impact of most PEPRA changes have been reflected in the June 30, 2013 valuation (for 2015/2016 rates).

On April 17, 2013, the CalPERS Board of Administration approved a recommendation to change the CalPERS amortization and rate smoothing policies. Prior to this change, CalPERS employed an amortization and smoothing policy which spread investment returns over a 15-year period, which experience gains and losses were amortized over a rolling 30-year period. Effective with the June 30, 2013 valuation (2015/2016 rates), CalPERS will no longer use an actuarial value of assets and will employ an amortization and smoothing policy that will spread increases or decreases over a 5-year period, and will amortize all experience gains and losses over a fixed 30-year period.

On February 19, 2014 the CalPERS Board of Administration adopted relatively modest changes to the current asset allocation that will reduce the expected volatility of returns. The adopted asset allocation is expected to have a long-term blended return that continues to support a discount rate assumption of 7.5 percent. The Board also approved several changes to the demographic assumptions that more closely align with actual experience. The most significant of these is mortality improvement to acknowledge the greater life expectancies we are seeing in our membership and expected continued improvements. The new actuarial assumptions will be used to set the FY 2016-17 contribution rates for public agency employers. The increase in liability due to new actuarial assumptions will be calculated in the 2014 actuarial valuation and will be amortized over a 20-year period with a 5-year ramp-up/ramp-down in accordance with Board policy.

Funded status and funding progress for all plans as of the most current actuarial report dates follows:

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2014**

Funded Status – All Plans

EBRPD General		Fiduciary Net	Total Pension	Net Pension		Annual	NPL as
Valuation Date	Position*	Liability**	Liability***	Funded Ratio	Covered	% of	
					Payroll	Payroll	
EBRPD General	2012	\$ 31,846,524	\$ 47,803,000	\$ 18,346,293	61.6%	NA	NA
EBRPD General	2013	\$ 31,667,000	\$ 48,570,000	\$ 16,903,000	65.2%	NA	NA
EBRPD General	2014	\$ 36,125,111	\$ 47,632,800	\$ 11,507,689	75.8%	NA	NA

EBRPD Safety		Fiduciary Net	Total Pension	Net Pension		Annual	NPL as
Valuation Date	Position*	Liability**	Liability***	Funded Ratio	Covered	% of	
					Payroll	Payroll	
EBRPD Safety	2012	\$ 2,858,400	\$ 4,703,000	\$ 1,979,225	57.9%	NA	NA
EBRPD Safety	2013	\$ 2,880,000	\$ 4,867,000	\$ 1,987,000	59.2%	NA	NA
EBRPD Safety	2014	\$ 3,230,316	\$ 4,734,199	\$ 1,503,883	68.2%	NA	NA

CalPERS Misc		Market Value of	Accrued	Unfunded		Annual	UL as
Valuation Date	Assets*	Liability**	Liability***	Funded Ratio	Covered	% of	
					Payroll	Payroll	
CalPERS Misc	2011	\$ 142,360,987	\$ 195,859,156	\$ 53,498,169	72.7%	\$ 36,075,622	148%
CalPERS Misc	2012	\$ 155,644,918	\$ 207,084,242	\$ 51,439,324	75.2%	\$ 35,405,370	145%
CalPERS Misc	2013	\$ 154,968,601	\$ 223,851,076	\$ 68,882,475	69.2%	\$ 36,890,123	187%

CalPERS Safety****		Market Value of	Accrued	Unfunded		Annual	UL as
Valuation Date	Assets*	Liability**	Liability***	Funded Ratio	Covered	% of	
					Payroll	Payroll	
CalPERS Safety	2011	\$ 38,758,516	\$ 49,112,556	\$ 10,354,040	78.9%	\$ 6,529,644	159%
CalPERS Safety	2012	\$ 38,391,203	\$ 52,060,637	\$ 13,669,434	73.7%	\$ 6,762,789	202%
CalPERS Safety	2013	\$ 43,298,509	\$ 55,851,950	\$ 12,553,441	77.5%	\$ 6,403,897	196%

*Reported as Actuarial Value of Assets prior to 2014.

**Reported as Actuarial Accrued Liability prior to 2014.

***Reported as Total UAAL prior to 2014.

**** CalPERS Safety Plan is part of a cost-sharing multi-employer pool and does not require disclosure.

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 limits to \$25 million/year for liability and \$400 million/year for property. Additionally the District purchases insurance coverage for aviation, errors and omission, and boiler and machinery. Total cost of 2014 general insurance was \$757,979.

The actuarially determined liability at December 31, 2014 for general liability was \$1,074,000, which includes an estimate for incurred, but not reported claims. Several claims were settled during 2014 and claims paid equaled \$76,304.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2014**

Workers' Compensation - For workers' compensation coverage, the District retains \$350,000 for each claim, with the excess coverage provided through EIA. Total cost of 2014 workers' compensation insurance was \$367,982.

The actuarially determined liability at December 31, 2014 for workers' compensation liability was \$8,147,000, which includes an estimate for incurred, but not reported claims. Claims paid during 2014 equaled \$1,926,098.

Dental - The estimated liability for self- insured dental plan was \$33,400. Claims paid during 2014 equaled \$899,177.

Total Claims – All Risk Areas

Year Ending December	Accrued Claims Beginning of Year	Claims Incurred	Claims Paid	Accrued Claims End of Year
2012	\$ 11,641,800	\$ 1,268,208	\$ (2,586,208)	\$ 10,323,800
2013	\$ 10,323,800	\$ 3,427,924	\$ (2,713,724)	\$ 11,038,000
2014	\$ 11,038,000	\$ 1,117,979	\$ (2,901,579)	\$ 9,254,400

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
2015	\$ 1,704,938
2016	1,315,253
2017	1,344,897
2018	1,245,183
2019	1,218,642
Thereafter	9,911,027
Total	<u>\$ 16,739,940</u>

14. POLLUTION REMEDIATION COSTS

In accordance with GASB 49, the District is reporting the estimated liability for pollution remediation obligations. These amounts are reported as other liabilities in the fund and government-wide financial statements. The District has two pollution remediation sites. The liabilities discussed below are included in other liabilities in the Balance Sheet and Statement of Net Position.

The first is a former underground fuel storage tank 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.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2014**

Original 2008 estimated future liability of \$300,000 was based upon the opinion of an independent environmental consultant, using expected cash flow measurement techniques. Costs incurred are compensation to a third party environmental service firm that performs "bioventing" procedures, groundwater monitoring, and submission of quarterly status reports to the regulatory agencies. The estimate assumes continuing the level of "bioventing" techniques currently employed, which is deemed to be an appropriate corrective action to mitigate residual petroleum contamination. If the District chooses to apply other methods of decontamination in the future, the estimated costs could change. There is a small likelihood of future change in methods. There are no recoveries available to reduce the liability.

At December 31, 2011 the District implemented additional remediation measures using an oxygen releasing compound to increase microbial digestion of the hydrocarbons present in the waste plume. The cost during 2014 for this additional remediation, operation of the bioventing system, and regulatory reporting was \$30,247. The remediation liability based on the currently employed methods is \$31,138 as of December 31, 2014.

15. RELATED PARTIES

A. Joint Ventures

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

The District is member of the joint powers agreement, in 1989, 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 the Chabot Space and Science 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.

The District is one of the 35 members of the East Bay Regional Communication System Authority, created in 2007, which will be, at build-out, 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.

Additionally the District maintains operating agreements with other entities. East Bay Municipal Utility District is invoiced for services provided by EBRPD 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

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 39, *Determining Whether Certain Organizations are Component Units*, because the economic resources of the Foundation are insignificant to the District and the Foundation has a Board of Directors which is completely separate from the District. Thus its financial information is not included in the District's financial statements. Separate audited financial statements are available on their website www.regionalparksfoundation.org/.

**East Bay Regional Park District
Notes to the Basic Financial Statements, continued
For the year ended December 31, 2014**

16. COMMITMENTS AND CONTINGENCIES

The District participates in several Federal and State grant programs. These programs have been audited by the District's independent auditor in accordance with the provisions of the federal Single Audit Act amendments of 1996 and applicable State requirements. No cost disallowance was proposed as a result of these audits; however, these programs are still subject to further examination by the grantors and the amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. The District expects such amounts, if any, to be immaterial.

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

Encumbrances outstanding at December 31, 2014 for contract commitments in governmental funds totaled \$7,619,785 and in internal services funds \$532,501.

Additionally, the 2014 CAFR includes the East Bay Regional Park District Retirement Plans as fiduciary funds. The District has the fiduciary responsibility for administering the sole employer defined benefit pension plan. In compliance with GASB 25, *Financial Reporting for Defined Benefit Pension Plans and Notes Disclosures for Defined Contribution Plans*, the District is required to account for the resources held in trust for employees and their beneficiaries based on defined benefit pension agreements. At December 31, 2014 fair value of assets held by the plans was \$39,355,427.

REQUIRED SUPPLEMENTARY INFORMATION

**East Bay Regional Park District
Required Supplementary Information
For the year ended December 31, 2014**

1. BUDGETARY INFORMATION

A. Budgeting Procedures

The District Board of Directors 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 \$25,000; 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 budgets 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, continued
For the year ended December 31, 2014**

B. Schedule of Revenue, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund

	Original Budget	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES				
Property taxes and assessments	\$ 99,300,000	\$ 99,300,000	\$ 104,111,960	\$ 4,811,960
Charges for services	8,606,500	8,606,500	9,838,728	1,232,228
Interest	500,000	500,000	538,130	38,130
Property usage	1,777,000	1,777,000	1,791,359	14,359
Interagency agreements and grants	238,400	243,400	40,271	(203,129)
Miscellaneous	489,000	489,000	829,720	340,720
Total revenues	<u>110,910,900</u>	<u>110,915,900</u>	<u>117,150,168</u>	<u>6,234,268</u>
EXPENDITURES				
Current:				
Executive/Legislative Division	2,311,790	2,685,049	2,445,897	239,152
Finance/Management Services Division	8,462,330	8,574,789	7,973,136	601,653
Human Resources Division	2,371,460	2,422,653	2,046,374	376,279
Land Division	2,847,880	2,855,670	2,600,956	254,714
Legal Division	1,571,470	2,558,765	2,469,150	89,615
Operations Division	56,922,790	57,455,696	55,408,846	2,046,850
Planning/Stewardship/Development Division	5,683,110	5,736,244	4,737,805	998,439
Public Affairs Division	4,374,800	4,427,837	4,030,204	397,633
Public Safety Division	22,880,630	23,124,717	22,313,988	810,729
Capital outlay	1,344,610	1,516,724	1,985,956	(469,232)
Total expenditures	<u>108,770,870</u>	<u>111,358,144</u>	<u>106,012,312</u>	<u>5,345,832</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>2,140,030</u>	<u>(442,244)</u>	<u>11,137,856</u>	<u>11,580,100</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sales of property	97,000	97,000	140,212	43,212
Transfers in	45,900	45,900	839,462	793,562 *
Transfers out	(11,233,030)	(17,863,350)	(17,863,350)	-
Total other financing sources (uses)	<u>(11,090,130)</u>	<u>(17,720,450)</u>	<u>(16,883,676)</u>	<u>836,774</u>
NET CHANGE IN FUND BALANCE	<u>\$ (8,950,100)</u>	<u>\$ (18,162,694)</u>	(5,745,820)	<u>\$ 12,416,874</u>
Beginning of year			103,609,656	
End of year			<u>\$ 97,863,836</u>	

*transfer of assets purchased in internal service funds are not budgeted

**East Bay Regional Park District
Required Supplementary Information, continued
For the year ended December 31, 2014**

2. SCHEDULE OF FUNDING PROGRESS FOR DEFINED BENEFIT PENSION PLANS

A. East Bay Regional Park District Retirement Plans Schedule of Funding Progress

A schedule of funding progress, as of the actuarial valuation date of April 1, 2007, 2009 and January 1, 2012, of actuarial valuations is presented below. The plan has bi-annual actuarial studies, which include information for two years. East Bay Regional Park District implemented GASB Statement No. 67, Financial Reporting for Pension Plans, for 2014. Presented below is information for the East Bay Regional Park District Retirement Pension Plan, (Plan), a single - employer defined benefit retirement plan, as required by GASB Statement No. 67:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position (b)	Net Pension Liability
	(a)		(a-b)
Balances at January 1, 2014	\$ 53,104,465	\$ 37,930,977	\$ 15,173,488
Changes for the year:			-
Service Cost		(3,504,561)	3,504,561
Interest	2,767,095		2,767,095
Contributions - employer		2,266,024	(2,266,024)
Net investment income		2,767,095	(2,767,095)
Benefits payments	(3,504,561)		(3,504,561)
Administrative expense		(104,108)	104,108
Net changes	(737,466)	1,424,450	(2,161,916)
Balances at December 31, 2014	<u>\$ 52,366,999</u>	<u>\$ 39,355,427</u>	<u>\$ 13,011,572</u>

Plan fiduciary net position as a percentage of the total pension liability	75.20%
Covered employee payroll	[1]
Net pension liability as a percentage of covered-employee payroll	N/A
[1] Plan has been closed since 2001	

Schedule of Contributions

	2014
Actuarially determined contribution	\$ 2,225,000
Contribution in relation to the actuarially determined contribution	2,266,024
Contribution deficiency (excess)	\$ (41,024)
Covered employee payroll	[1]
Contributions as a percentage of covered - employee payroll	N/A
[1] Plan has been closed since 2001	

**East Bay Regional Park District
Required Supplementary Information, continued
For the year ended December 31, 2014**

Notes to the schedule

Valuation date: Actuarially determined contribution rates are calculated as of January 1, 2013.

Actuarial Assumptions used to determine contribution rates:

Actuarial cost method:	Entry age normal
Amortization method:	Level dollar
Remaining amortization:	14 years
Asset valuation method:	Market value
Investment rate of return	5.75%
Discount Rate:	5.25%
Inflation:	3.00% per annum
Salary increases	4.0%
Cost of Living:	2.0%
Mortality Rates	Based on latest CalPERS Study reflecting mortality improvement projection.

Schedule of Investment Returns

Annual Money Rate of Return, net of investment expense	2014 7.1%
--	--------------

EBRPD Retirement Plans Schedule of Funding Progress (as required by GASB Statement No. 67)

General Employee Plan:						
Valuation Date	Fiduciary Net Position*	Total Pension Liability**	Net Pension Liability***	Funded Ratio	Annual Covered Payroll****	NPL as % of Payroll
2008	\$ 21,368,000	\$ 38,544,000	\$ 17,176,000	55.4%	NA	NA
2009	\$ 25,642,000	\$ 38,544,000	\$ 12,902,000	66.5%	NA	NA
2010	\$ 27,572,000	\$ 47,803,000	\$ 20,231,000	57.7%	NA	NA
2011	\$ 29,456,707	\$ 47,803,000	\$ 18,346,293	61.6%	NA	NA
2012	\$ 31,846,524	\$ 47,803,000	\$ 15,956,476	66.6%	NA	NA
2013	\$ 31,667,000	\$ 48,570,000	\$ 16,903,000	65.2%	NA	NA
2014	\$ 36,020,311	\$ 47,528,000	\$ 11,507,689	75.8%	NA	NA
Sworn Safety Plan:						
Valuation Date	Fiduciary Net Position*	Total Pension Liability**	Net Pension Liability**	Funded Ratio	Annual Covered Payroll****	NPL as % of Payroll
2008	\$ 1,750,000	\$ 3,213,000	\$ 1,463,000	54.5%	NA	NA
2009	\$ 2,100,000	\$ 3,213,000	\$ 1,113,000	65.4%	NA	NA
2010	\$ 1,969,000	\$ 4,703,000	\$ 2,734,000	41.9%	NA	NA
2011	\$ 2,723,775	\$ 4,703,000	\$ 1,979,225	57.9%	NA	NA
2012	\$ 2,858,401	\$ 4,703,000	\$ 1,844,599	60.8%	NA	NA
2013	\$ 2,880,000	\$ 4,867,000	\$ 1,987,000	59.2%	NA	NA
2014	\$ 3,335,117	\$ 4,839,000	\$ 1,503,883	68.9%	NA	NA

*Note due to the limited number of active employees in the General Employee Plan and no active employees in the Sworn Safety Plan the annual contribution is no longer calculated as a percent of total payroll.

**East Bay Regional Park District
 Required Supplementary Information, continued
 For the year ended December 31, 2014**

EBRPD Retirement Plans Schedule of Employer Contributions (as required by GASB Statement No. 25)

General Employee Plan:				
Valuation Date	Annual Required Contribution (ARC)	Employer Contribution	% Contributed	
2008	\$ 1,593,000	\$ 1,691,423	106.2%	
2009	\$ 1,593,000	\$ 1,695,831	106.5%	
2010	\$ 2,046,000	\$ 1,682,197	82.2%	
2011	\$ 2,046,000	\$ 4,634,975	226.5%	
2012	\$ 2,130,789	\$ 2,175,061	102.1%	
2013	\$ 2,048,000	\$ 2,104,116	102.7%	
2014	\$ 2,003,000	\$ 2,003,000	100.0%	
Sworn Safety Plan:				
Valuation Date	Annual Required Contribution (ARC)	Employer Contribution	% Contributed	
2008	\$ 147,000	\$ -	0.0%	
2009	\$ 147,000	\$ 294,000	200.0%	
2010	\$ 168,000	\$ 241,000	143.5%	
2011	\$ 168,000	\$ 1,095,000	651.8%	
2012	\$ 186,000	\$ 186,000	100.0%	
2013	\$ 186,000	\$ 186,000	100%	
2014	\$ 222,000	\$ 222,000	100%	

The assets of the EBRPD Retirement Plans have been included as a trust fund in the East Bay Regional Park District financial statements, since the District has the fiduciary responsibility over this plan.

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

**East Bay Regional Park District
Required Supplementary Information, continued
For the year ended December 31, 2014**

B. Public Employees' Retirement System (CalPERS) Schedule of Funding Progress

A schedule of funding progress as of the actuarial valuation date of June 30, 2009, 2010 and 2012 (the latest information available), of actuarial valuations is presented below. Note that in 2003 the District's safety employees became part of a CalPERS Risk Pool for employers with less than 100 active plan members. As part of a cost-sharing multiple-employer defined benefit plan, disclosure of the schedule of funding progress is not required.

CalPERS Misc

Valuation Date	Market Value of Assets*	Accrued Liability**	Unfunded Liability***	Funded Ratio	Annual Covered Payroll	UL as % of Payroll
2011	\$ 142,360,987	\$ 195,859,156	\$ 53,498,169	72.7%	\$ 36,075,622	148%
2012	\$ 155,644,918	\$ 207,084,242	\$ 51,439,324	75.2%	\$ 35,405,370	145%
2013	\$ 154,968,601	\$ 223,851,076	\$ 68,882,475	69.2%	\$ 36,890,123	187%

CalPERS Safety

Valuation Date	Market Value of Assets*	Accrued Liability**	Unfunded Liability***	Funded Ratio	Annual Covered Payroll	UL as % of Payroll
2011	\$ 38,758,516	\$ 49,112,556	\$ 10,354,040	78.9%	\$ 6,529,644	159%
2012	\$ 38,391,203	\$ 52,060,637	\$ 13,669,434	73.7%	\$ 6,762,789	202%
2013	\$ 43,298,509	\$ 55,851,950	\$ 12,553,441	77.5%	\$ 6,403,897	196%

*Reported as Actuarial Value of Assets prior to 2014.

**Reported as Actuarial Accrued Liability prior to 2014.

***Reported as Total UAAL prior to 2014.

**** CalPERS Safety Plan is part of a cost-sharing multi-employer pool and does not require disclosure.

Audited annual financial statements and ten-year trend information are available from CalPERS at P.O. Box 942709, Sacramento, CA 94229-2709

3. SCHEDULE OF FUNDING PROGRESS FOR OTHER POST EMPLOYMENT BENEFITS (OPEB)

Schedule of funding progress as of the actuarial valuation date of January 1, 2011, 2012, and 2013, of actuarial valuations is presented below.

OPEB

Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Total UAAL	Funded Ratio	Annual Covered Payroll	UAAL as % of Payroll
2011	\$ 17,235,000	\$ 44,654,000	\$ 27,419,000	38.6%	\$ 46,050,000	59.5%
2012	\$ 20,543,000	\$ 44,634,000	\$ 24,091,000	46.0%	\$ 44,098,000	54.6%
2013	\$ 26,248,000	\$ 54,271,000	\$ 28,023,000	48.4%	\$ 45,531,000	61.5%

SUPPLEMENTARY INFORMATION

NON-MAJOR GOVERNMENTAL FUNDS

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

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

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

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

Other Special Revenue Funds - Included in this column are:

- Martin Luther King Jr. Intern Program, in which revenue is expended on internship awards for individual or community projects related to the ideals of Martin Luther King, Jr.
- Ardenwood/Coyote Hills Trail Fund accounts for the resources related to the maintenance of a linear park and trail from Ardenwood to Coyote Hills Park.
- 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 assets seizures and asset forfeitures, related to criminal activity in which the District police department was involved in arrests and/or investigation. 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 habitat conservation plan. The plan provides the framework to protect natural resources.
- Coyote Hills/Dumbarton Quarry Fund accounts for tipping revenue. The use of the funds is to up-grade facilities and infrastructure at Coyote Hills Regional Park.
- **Measure WW Local Grant Fund** – This fund accounts for the amounts granted to local agencies for park projects funded through the \$125 million portion of the Measure WW. Sources for funding are transferred from the Measure WW Project Fund, which holds the bond proceeds.
- **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, 2014**

	Special Revenue Funds		
	Landscape		
	Lighting District	Zone of Benefit	Measure CC
ASSETS			
Cash and investments	\$ 3,670,764	\$ 612,659	\$ 3,354,518
Receivables:			
Property usage receivable	-	-	-
Taxes and other receivables	2,358,514	59,715	1,562,423
Total assets	\$ 6,029,278	\$ 672,374	\$ 4,916,941
LIABILITIES			
Accounts payable	\$ 10,867	\$ 205	\$ -
Accrued payroll and related liabilities	102,301	141	-
Unearned revenue	-	-	-
Total liabilities	113,168	346	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	2,358,514	59,715	1,562,423
FUND BALANCES			
Non-spendable	-	-	-
Restricted	3,557,596	612,313	3,354,518
Committed	-	-	-
Assigned	-	-	-
Total fund balances	3,557,596	612,313	3,354,518
Total liabilities, deferred inflows and fund balances	\$ 6,029,278	\$ 672,374	\$ 4,916,941

Special Revenue Funds					
Mitigation	Other Special Revenue	Measure WW Local Grant	Permanent Funds	Total Non-Major Governmental Funds	
\$ 4,929,442	\$ 11,256,712	\$ 10,600	\$ 3,960,594	\$ 27,795,289	
-	210,095	-	-	210,095	
-	-	-	-	3,980,652	
<u>\$ 4,929,442</u>	<u>\$ 11,466,807</u>	<u>\$ 10,600</u>	<u>\$ 3,960,594</u>	<u>\$ 31,986,036</u>	
\$ -	\$ 3,023	\$ 1,037	\$ -	\$ 15,132	
-	7,120	7,764	-	117,326	
703,247	-	-	-	703,247	
<u>703,247</u>	<u>10,143</u>	<u>8,801</u>	<u>-</u>	<u>835,705</u>	
-	-	-	-	3,980,652	
-	-	-	3,707,307	3,707,307	
2,882,465	7,958,442	1,799	253,287	18,620,420	
1,222,807	1,933,532	-	-	3,156,339	
120,923	1,564,690	-	-	1,685,613	
<u>4,226,195</u>	<u>11,456,664</u>	<u>1,799</u>	<u>3,960,594</u>	<u>27,169,679</u>	
<u>\$ 4,929,442</u>	<u>\$ 11,466,807</u>	<u>\$ 10,600</u>	<u>\$ 3,960,594</u>	<u>\$ 31,986,036</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, 2014**

	Special Revenue Funds		
	Landscape Lighting Districts	Zones of Benefit	Measure CC
REVENUES			
Property taxes and assessments	\$ 4,692,938	\$ 135,674	\$ 3,216,275
Charges for services	730	-	-
Interest	16,801	4,087	10,677
Property usage	-	-	-
Interagency agreements and grants	5,000	-	-
Miscellaneous	-	-	-
Total revenues	<u>4,715,469</u>	<u>139,761</u>	<u>3,226,952</u>
EXPENDITURES			
Current:			
Finance/Management Services Division	36,976	1,000	100,000
Land Division	-	-	-
Legal Division	-	118,793	-
Operations Division	4,210,734	47,287	-
Total expenditures	<u>4,247,710</u>	<u>167,080</u>	<u>100,000</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>467,759</u>	<u>(27,319)</u>	<u>3,126,952</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	156,152	-	22,448
Transfers out	-	-	(2,077,110)
Total other financing sources (uses)	<u>156,152</u>	<u>-</u>	<u>(2,054,662)</u>
NET CHANGE IN FUND BALANCES	623,911	(27,319)	1,072,290
FUND BALANCES			
Beginning of year	2,933,685	639,632	2,282,228
End of year	<u>\$ 3,557,596</u>	<u>\$ 612,313</u>	<u>\$ 3,354,518</u>

Special Revenue Funds

Mitigation	Other Special Revenue	Measure WW Local Grant	Permanent Funds	Total Non-Major Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 8,044,887
-	68,290	-	-	69,020
28,208	63,991	-	24,351	148,115
160,000	1,290,985	-	-	1,450,985
-	-	-	-	5,000
46,753	91,184	-	-	137,937
234,961	1,514,450	-	24,351	9,855,944
-	-	10,966,011	-	11,103,987
24,060	13,727	-	-	37,787
-	-	-	-	118,793
-	263,511	-	-	4,521,532
24,060	277,238	10,966,011	-	15,782,099
210,901	1,237,212	(10,966,011)	24,351	(5,926,155)
32,945	1,239,115	10,965,028	-	12,415,688
(55,000)	(728,900)	-	(26,300)	(2,887,310)
(22,055)	510,215	10,965,028	(26,300)	9,528,378
188,846	1,747,427	(983)	(1,949)	3,602,223
4,037,349	9,709,237	2,782	3,962,543	23,567,456
\$ 4,226,195	\$ 11,456,664	\$ 1,799	\$ 3,960,594	\$ 27,169,679

**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, 2014**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Property taxes and assessments	\$ 24,605,000	\$ 24,605,000	\$ 29,733,409	\$ 5,128,409
Interest	11,000	11,000	10,262	(738)
Total revenues	<u>24,616,000</u>	<u>24,616,000</u>	<u>29,743,671</u>	<u>5,127,671</u>
EXPENDITURES				
Current:				
Finance/Management Services Division	13,400	13,400	10,575	2,825
Debt service:				
Principal	25,400,000	25,400,000	25,400,000	-
Interest expense	7,468,950	7,468,950	7,468,832	118
Total expenditures	<u>32,882,350</u>	<u>32,882,350</u>	<u>32,879,407</u>	<u>2,943</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(8,266,350)</u>	<u>(8,266,350)</u>	<u>(3,135,736)</u>	<u>5,130,614</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,432,800	1,432,800	1,432,800	-
Total other financing sources (uses)	<u>1,432,800</u>	<u>1,432,800</u>	<u>1,432,800</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (6,833,550)</u>	<u>\$ (6,833,550)</u>	(1,702,936)	<u>\$ 5,130,614</u>
Beginning of year			<u>21,920,211</u>	
End of year			<u>\$ 20,217,275</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, 2014**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Charges for services	\$ -	\$ -	\$ 19,483	\$ 19,483
Interest	220,000	221,039	285,535	64,496
Property usage	-	-	7,168	7,168
Inter-agency agreements and grants	221,000	26,014,351	24,132,648	(1,881,703)
Miscellaneous	500	1,343,808	1,538,583	194,775
Total revenues	<u>441,500</u>	<u>27,579,198</u>	<u>25,983,417</u>	<u>(1,595,781)</u>
EXPENDITURES				
Current:				
Finance/Management Services Division	401,250	1,354,084	645,032	709,052
Human Resources Division	-	-	4,552	
Land Division	396,150	2,905,016	344,881	2,560,135
Operations Division	2,785,740	7,226,985	3,258,828	3,968,157
Planning/Stewardship/Development Division	4,268,490	9,153,629	4,115,662	5,037,967
Public Affairs Division	-	7,646	23,261	(15,615)
Public Safety Division	1,608,730	2,529,282	1,467,727	1,061,555
Debt service:				
Cost of issuance	-	-	(9,547)	(9,547)
Capital outlay	<u>7,475,680</u>	<u>61,224,316</u>	<u>35,999,357</u>	<u>25,224,959</u>
Total expenditures	<u>16,936,040</u>	<u>84,400,958</u>	<u>45,849,753</u>	<u>38,536,663</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(16,494,540)</u>	<u>(56,821,760)</u>	<u>(19,866,336)</u>	<u>36,955,424</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	12,493,810	44,224,552	14,336,900	(29,887,652)
Transfers out	<u>(22,341,470)</u>	<u>(44,424,814)</u>	<u>(11,143,628)</u>	<u>33,281,186</u>
Total other financing sources (uses)	<u>(9,847,660)</u>	<u>(200,262)</u>	<u>3,193,272</u>	<u>3,393,534</u>
NET CHANGE IN FUND BALANCE	<u>\$ (26,342,200)</u>	<u>\$ (57,022,022)</u>	(16,673,064)	<u>\$ 40,348,958</u>
Beginning of year			<u>143,975,021</u>	
End of year			<u>\$ 127,301,957</u>	

**East Bay Regional Park District
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Landscape and Lighting District Special Revenue Fund
For the year ended December 31, 2014**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Property taxes and assessments	\$ 4,550,000	\$ 4,550,000	\$ 4,692,938	\$ 142,938
Interest	11,000	11,000	16,801	5,801
Charges for services	-	-	730	730
Interagency agreements and grants	-	-	5,000	5,000
Total revenues	<u>4,561,000</u>	<u>4,561,000</u>	<u>4,715,469</u>	<u>149,469</u>
EXPENDITURES				
Current:				
Finance/Management Services Division	44,000	44,000	36,976	7,024
Operations Division	4,624,660	4,626,010	4,210,734	415,276
Capital Outlay	-	600	-	600
Total expenditures	<u>4,668,660</u>	<u>4,670,610</u>	<u>4,247,710</u>	<u>422,300</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(107,660)</u>	<u>(109,610)</u>	<u>467,759</u>	<u>577,369</u>
OTHER FINANCING SOURCES (USES)				
Transfer in	-	156,152	156,152	-
Total other financing sources (uses)	<u>-</u>	<u>156,152</u>	<u>156,152</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (107,660)</u>	<u>\$ 46,542</u>	<u>623,911</u>	<u>\$ 577,369</u>
Beginning of year			<u>2,933,685</u>	
End of year			<u>\$ 3,557,596</u>	

**East Bay Regional Park District
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Zones of Benefit Special Revenue Fund
For the year ended December 31, 2014**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Property taxes and assessments	\$ 111,200	\$ 111,200	\$ 135,674	\$ 24,474
Interest	1,700	1,700	4,087	2,387
Total revenues	<u>112,900</u>	<u>112,900</u>	<u>139,761</u>	<u>26,861</u>
EXPENDITURES				
Current:				
Finance/Management Services Division	1,000	1,000	1,000	-
Legal Division	-	118,793	118,793	-
Operations Division	62,830	62,830	47,287	15,543
Total expenditures	<u>63,830</u>	<u>182,623</u>	<u>167,080</u>	<u>15,543</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>49,070</u>	<u>(69,723)</u>	<u>(27,319)</u>	<u>42,404</u>
NET CHANGE IN FUND BALANCE	<u>\$ 49,070</u>	<u>\$ (69,723)</u>	<u>(27,319)</u>	<u>\$ 42,404</u>
Beginning of year			<u>639,632</u>	
End of year			<u>\$ 612,313</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, 2014**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Property taxes and assessments	\$ 3,152,000	\$ 3,152,000	\$ 3,216,275	\$ 64,275
Interest	5,000	5,000	10,677	5,677
Total revenues	<u>3,157,000</u>	<u>3,157,000</u>	<u>3,226,952</u>	<u>69,952</u>
EXPENDITURES				
Current:				
Finance/Management Services Division	100,000	100,000	100,000	-
Total expenditures	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>3,057,000</u>	<u>3,057,000</u>	<u>3,126,952</u>	<u>69,952</u>
OTHER FINANCING SOURCES (USES)				
Transfer in	-	22,448	22,448	-
Transfers out	(2,077,110)	(2,077,110)	(2,077,110)	-
Total other financing sources (uses)	<u>(2,077,110)</u>	<u>(2,054,662)</u>	<u>(2,054,662)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 979,890</u>	<u>\$ 1,002,338</u>	1,072,290	<u>\$ 69,952</u>
Beginning of year			<u>2,282,228</u>	
End of year			<u>\$ 3,354,518</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, 2014**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Interest	\$ 30,000	\$ 30,000	\$ 28,208	\$ (1,792)
Property usage	80,000	80,000	160,000	80,000
Miscellaneous	-	-	46,753	46,753
Total revenues	<u>110,000</u>	<u>110,000</u>	<u>234,961</u>	<u>124,961</u>
EXPENDITURES				
Current:				
Land Division	122,730	129,480	24,060	105,420
Total expenditures	<u>122,730</u>	<u>129,480</u>	<u>24,060</u>	<u>105,420</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(12,730)</u>	<u>(19,480)</u>	<u>210,901</u>	<u>230,381</u>
OTHER FINANCING SOURCES (USES)				
Transfer in	25,400	32,945	32,945	-
Transfers out	(5,000)	(55,000)	(55,000)	-
Total other financing sources (uses)	<u>20,400</u>	<u>(22,055)</u>	<u>(22,055)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 7,670</u>	<u>\$ (41,535)</u>	188,846	<u>\$ 230,381</u>
Beginning of year			<u>4,037,349</u>	
End of year			<u>\$ 4,226,195</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, 2014**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Charges for services	\$ 50,000	\$ 50,000	\$ 68,290	\$ 18,290
Interest	57,000	57,000	63,991	6,991
Property usage	27,000	27,000	91,184	64,184
Miscellaneous	469,800	469,800	1,290,985	821,185
Total revenues	<u>603,800</u>	<u>603,800</u>	<u>1,514,450</u>	<u>910,650</u>
EXPENDITURES				
Current:				
Land Division	57,220	57,220	13,727	43,493
Operations Division	365,680	368,497	263,511	104,986
Total expenditures	<u>422,900</u>	<u>425,717</u>	<u>277,238</u>	<u>148,479</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>180,900</u>	<u>178,083</u>	<u>1,237,212</u>	<u>1,059,129</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,239,115	1,239,115	-
Transfers out	(4,000)	(728,900)	(728,900)	-
Total other financing sources (uses)	<u>(4,000)</u>	<u>510,215</u>	<u>510,215</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 176,900</u>	<u>\$ 688,298</u>	1,747,427	<u>\$ 1,059,129</u>
Beginning of year			<u>9,709,237</u>	
End of year			<u>\$ 11,456,664</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, 2014**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
EXPENDITURES				
Current:				
Finance/Management Services Division	\$ 17,065,040	\$ 17,326,515	\$ 10,966,011	\$ 6,360,504
Total expenditures	<u>17,065,040</u>	<u>17,326,515</u>	<u>10,966,011</u>	<u>6,360,504</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(17,065,040)</u>	<u>(17,326,515)</u>	<u>(10,966,011)</u>	<u>(6,360,504)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	16,800,000	17,061,475	10,965,028	(6,096,447)
Total other financing sources (uses)	<u>16,800,000</u>	<u>17,061,475</u>	<u>10,965,028</u>	<u>(6,096,447)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (265,040)</u>	<u>\$ (265,040)</u>	(983)	<u>\$ 264,057</u>
Beginning of year			<u>2,782</u>	
End of year			<u>\$ 1,799</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, 2014**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
REVENUES				
Interest	\$ 27,400	\$ 27,400	\$ 24,351	\$ (3,049)
Total revenues	<u>27,400</u>	<u>27,400</u>	<u>24,351</u>	<u>(3,049)</u>
EXPENDITURES				
Current				
Operations Division	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>27,400</u>	<u>27,400</u>	<u>24,351</u>	<u>(3,049)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(26,300)	(26,300)	(26,300)	-
Total other financing sources (uses)	<u>(26,300)</u>	<u>(26,300)</u>	<u>(26,300)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,100</u>	<u>\$ 1,100</u>	(1,949)	<u>\$ (3,049)</u>
Beginning of year			<u>3,962,543</u>	
End of year			<u>\$3,960,594</u>	

INTERNAL SERVICE FUNDS

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

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

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

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

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

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

**East Bay Regional Park District
Combining Statement of Net Position
Internal Service Funds
December 31, 2014**

	Workers' Compensation	Major Infrastructure Renovation/Replace	Major Equipment Replacement
ASSETS			
Current assets:			
Cash and investments	\$ 12,023,363	\$ 7,364,604	\$ 12,023,424
Accounts receivable	105	-	-
Prepaid items and deposits	335,086	-	-
Total assets	12,358,554	7,364,604	12,023,424
LIABILITIES			
Current liabilities:			
Accounts payable	36,280	-	-
Accrued payroll and related liabilities	11,978	-	-
Accrued claims - due within one year	1,770,161	-	-
Compensated absences - due within one year	241	-	-
Total current liabilities	1,818,660	-	-
Non-current liabilities:			
Accrued claims - due in more than one year	6,376,839	-	-
Compensated absences - due in more than one year	33,303	-	-
Total non-current liabilities	6,410,142	-	-
Total liabilities	8,228,802	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	-	-
NET POSITION			
Unrestricted	4,129,752	7,364,604	12,023,424
Total net position	\$ 4,129,752	\$ 7,364,604	\$ 12,023,424

General Liability	Employee Benefits	Total
\$ 4,177,543	\$ 2,059,660	\$ 37,648,594
1,063,985	31,640	1,095,730
304,516	81,300	720,902
<u>5,546,044</u>	<u>2,172,600</u>	<u>39,465,226</u>
40,019	232,542	308,841
8,710	124,152	144,840
362,775	33,400	2,166,336
1,176	-	1,417
<u>412,680</u>	<u>390,094</u>	<u>2,621,434</u>
711,225	-	7,088,064
32,368	-	65,671
<u>743,593</u>	<u>-</u>	<u>7,153,735</u>
<u>1,156,273</u>	<u>390,094</u>	<u>9,775,169</u>
-	11,623	11,623
4,389,771	1,770,883	29,678,434
<u>\$ 4,389,771</u>	<u>\$ 1,770,883</u>	<u>\$ 29,678,434</u>

East Bay Regional Park District
Combining Statement of Revenue, Expenses and Changes in Net Position
Internal Service Funds
For the year ended December 31, 2014

	Workers' Compensation	Major Infrastructure Renovation/Replace	Major Equipment Replacement
OPERATING REVENUES			
Charges for services	\$ 3,524,203	\$ -	\$ 1,267,060
Other revenue	242,660	-	-
Total operating revenues	<u>3,766,863</u>	<u>-</u>	<u>1,267,060</u>
OPERATING EXPENSES			
Cost of services	367,983	-	-
Claims	473,098	-	-
General and Administrative	808,444	-	-
Total operating expenses	<u>1,649,525</u>	<u>-</u>	<u>-</u>
OPERATING INCOME	<u>2,117,338</u>	<u>-</u>	<u>1,267,060</u>
NONOPERATING REVENUES			
Interest income	68,902	44,585	-
INCOME (LOSS) BEFORE TRANSFERS	<u>2,186,240</u>	<u>44,585</u>	<u>1,267,060</u>
TRANSFERS			
Transfers in	-	8,500,000	-
Transfers out	-	(4,815,000)	(793,562)
Total transfers	<u>-</u>	<u>3,685,000</u>	<u>(793,562)</u>
CHANGE IN NET POSITION	<u>2,186,240</u>	<u>3,729,585</u>	<u>473,498</u>
NET POSITION			
Beginning of year	1,943,512	3,635,019	11,549,926
End of year	<u>\$ 4,129,752</u>	<u>\$ 7,364,604</u>	<u>\$ 12,023,424</u>

	General Liability	Employee Benefits	Total
\$	1,787,700	\$ 4,794,030	\$ 11,372,993
	1,137,989	-	1,380,649
	<u>2,925,689</u>	<u>4,794,030</u>	<u>12,753,642</u>
	792,903	3,034,842	4,195,728
	(249,696)	1,220,579	1,443,981
	551,695	115,854	1,475,993
	<u>1,094,902</u>	<u>4,371,275</u>	<u>7,115,702</u>
	1,830,787	422,755	5,637,940
	<u>28,255</u>	<u>13,938</u>	<u>155,680</u>
	1,859,042	436,693	5,793,620
	-	-	8,500,000
	(22,000)	-	(5,630,562)
	<u>(22,000)</u>	<u>-</u>	<u>2,869,438</u>
	1,837,042	436,693	8,663,058
	<u>2,552,729</u>	<u>1,334,190</u>	<u>21,015,376</u>
\$	<u>4,389,771</u>	\$ <u>1,770,883</u>	\$ <u>29,678,434</u>

**East Bay Regional Park District
Combining Statement of Cash Flows
Internal Service Funds
For the year ended December 31, 2014**

	Workers' Compensation	Major Infrastructure Renovation/Replace	Major Equipment Replacement
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers/other	\$ 4,267,208	\$ -	\$ 1,267,060
Payments to suppliers	(620,944)	-	(3,287)
Payments to employees	(495,200)	-	-
Claims paid	(1,926,098)	-	-
Net cash provided/(used) by operating activities	1,224,966	-	1,263,773
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Due to other fund	-	-	-
Transfers in	-	8,500,000	-
Transfers out	-	(4,815,000)	(793,562)
Net cash provided (used) for noncap financing activity	-	3,685,000	(793,562)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest	68,902	44,585	-
Net cash provided (used) by investing activities	68,902	44,585	-
Net increase (decrease) in cash and cash equivalents	1,293,868	3,729,585	470,211
CASH AND CASH EQUIVALENTS			
Beginning of year	10,729,495	3,635,019	11,553,213
End of year	\$ 12,023,363	\$ 7,364,604	\$ 12,023,424
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating income (loss)	\$ 2,117,338	\$ -	\$ 1,267,060
Adjustments to reconcile operating income (loss) to cash flows from operating activities:			
Changes in assets and liabilities:			
Accounts receivable	500,345	-	-
Prepaid items and deposits	22,716	-	-
Accounts payable	36,280	-	(3,287)
Accrued payroll and related liabilities	1,287	-	-
Accrued claims	(1,453,000)	-	-
Net cash provided/(used) by operating activities	\$ 1,224,966	\$ -	\$ 1,263,773

General Liability	Employee Benefits	Total
\$ 1,863,396	\$ 4,856,296	\$ 12,253,960
(1,049,499)	(523,232)	(2,196,962)
(302,638)	(2,976,257)	(3,774,095)
(76,304)	(1,225,179)	(3,227,581)
<u>434,955</u>	<u>131,628</u>	<u>3,055,322</u>
(489,745)	-	(489,745)
-	-	8,500,000
(22,000)	-	(5,630,562)
<u>(511,745)</u>	<u>-</u>	<u>2,379,693</u>
28,255	13,938	155,680
<u>28,255</u>	<u>13,938</u>	<u>155,680</u>
(48,535)	145,566	5,590,695
4,226,078	1,914,094	32,057,899
<u>\$ 4,177,543</u>	<u>\$ 2,059,660</u>	<u>\$ 37,648,594</u>
\$ 1,830,787	\$ 422,755	\$ 5,637,940
(1,062,293)	62,266	(499,682)
(34,543)	-	(11,827)
26,824	(407,378)	(347,561)
180	58,585	60,052
(326,000)	(4,600)	(1,783,600)
<u>\$ 434,955</u>	<u>\$ 131,628</u>	<u>\$ 3,055,322</u>

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STATISTICAL SECTION

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**East Bay Regional Park District
Statistical Section
For the year ended December 31, 2014**

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.

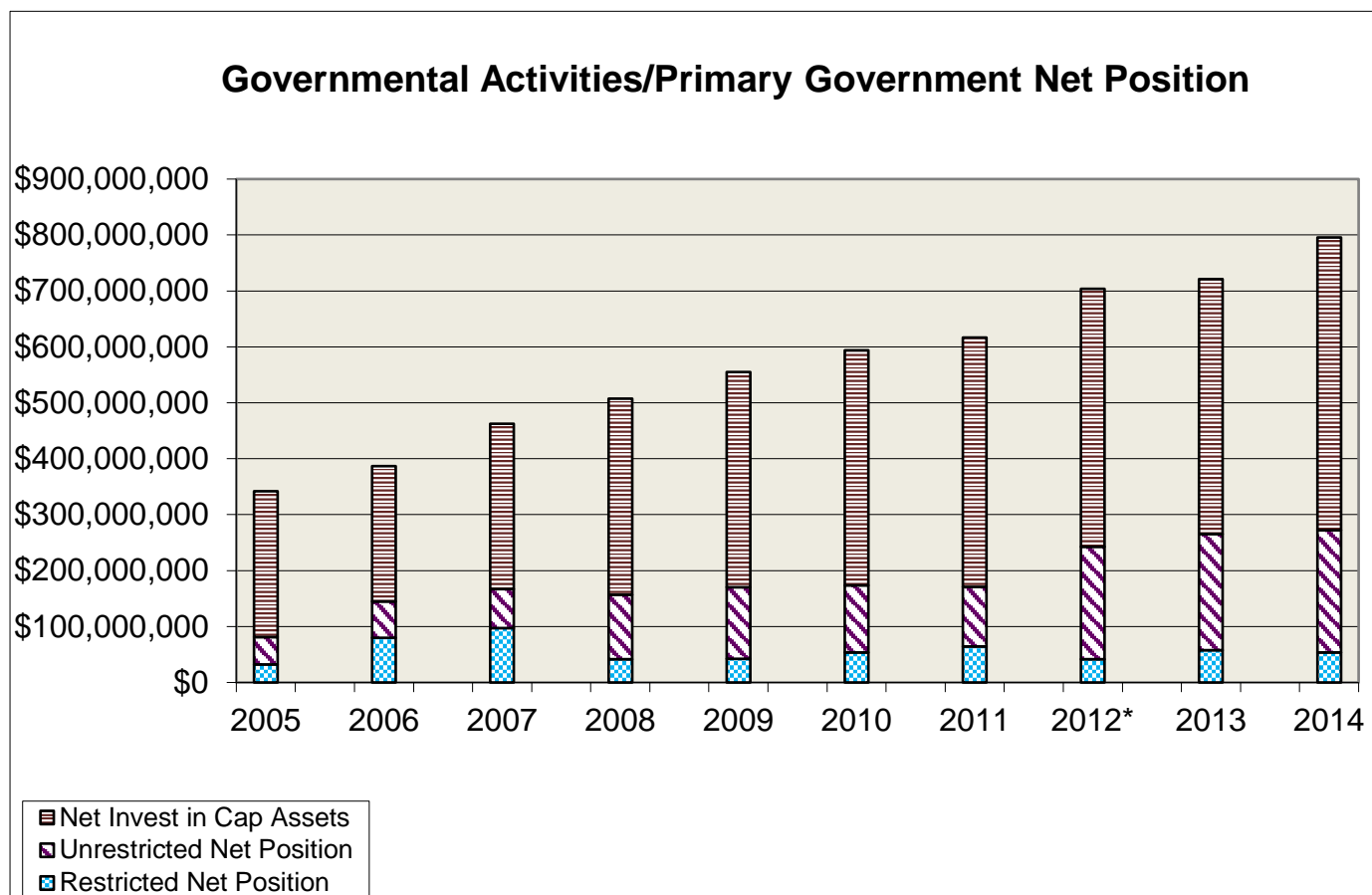
**East Bay Regional Park District
Net Position
Last Ten Fiscal Years**

	Year ended December 31,			
	2005	2006	2007	2008
Governmental Activities/Primary Government				
Net investment in capital assets	\$ 260,401,572	\$ 241,985,865	\$ 295,619,074	\$ 350,404,884
Restricted for:				
Capital projects	12,880,788	55,801,616	66,038,450	9,731,399
Debt service	9,387,412	12,480,224	16,558,074	20,116,946
Special projects	9,758,963	11,389,797	14,771,806	11,561,039
Operations				
Pension obligation				
Mitigation projects:				
Expendable				
Nonexpendable				
Total restricted net position	<u>32,027,163</u>	<u>79,671,637</u>	<u>97,368,330</u>	<u>41,409,384</u>
Unrestricted	<u>49,334,475</u>	<u>65,213,569</u>	<u>69,708,084</u>	<u>115,320,521</u>
Total governmental activities/ primary government net position	<u><u>\$ 341,763,210</u></u>	<u><u>\$ 386,871,071</u></u>	<u><u>\$ 462,695,488</u></u>	<u><u>\$ 507,134,789</u></u>

* as restated

Source: East Bay Regional Park District.

Year ended December 31,					
2009	2010	2011	2012*	2013	2014
\$ 384,801,194	\$ 420,410,465	\$ 445,133,895	\$ 461,617,626	\$ 456,160,622	\$ 523,526,294
8,948,410	18,522,764	34,662,211	-	-	-
26,338,455	20,925,374	14,472,963	12,730,090	21,922,993	20,219,074
7,203,058	14,109,436	15,142,325	5,447,693	10,668,872	6,778,145
			16,010,839	17,831,009	19,575,735
			3,221,351	3,128,758	3,018,871
			246,900	255,235	253,287
			3,707,308	3,707,308	3,707,307
42,489,923	53,557,574	64,277,499	41,364,181	57,514,175	53,552,419
127,527,580	119,897,765	107,027,746	201,119,691	207,707,342	218,827,655
<u>\$ 554,818,697</u>	<u>\$ 593,865,804</u>	<u>\$ 616,439,140</u>	<u>\$ 704,101,498</u>	<u>\$ 721,382,139</u>	<u>\$ 795,906,368</u>



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

	Year ended December 31,			
	2005	2006	2007	2008
Governmental Activities				
Expenses				
Executive and Legislative Division	\$ 2,019,860	\$ 2,264,328	\$ 1,777,502	\$ 4,057,850
Finance and Management Services Division	5,278,264	6,313,639	8,767,117	8,785,967
Human Resources Division	1,453,997	1,510,867	1,812,495	1,980,395
Land Division	1,803,833	2,163,581	7,913,281	2,936,767
Legal Division	1,955,885	1,271,127	1,399,926	1,305,775
Operations Division	49,968,242	51,068,211	42,698,820	60,732,645
Planning/Stewardship and Develop Division	5,775,520	7,411,272	17,793,485	9,416,208
Public Affairs Division	2,022,814	1,393,443	2,671,478	3,072,368
Public Safety Division	14,745,840	16,337,813	19,501,807	21,925,522
Interest on long-term debt	7,017,634	7,383,969	8,184,436	7,567,362
Total governmental activities/ primary government expenses	92,041,889	97,118,250	112,520,347	121,780,859
Program Revenues				
Charges for services				
Executive and Legislative Division	2,899	4,260	1,100	(9,010)
Finance and Management Services Division	33,015	18,003	53,758	135,533
Human Resources Division	-	-	-	(9,735)
Land Division	531,066	-	151,971	5,697
Legal Division	-	-	-	41,048
Operations Division	13,265,904	14,686,868	16,438,637	18,711,809
Planning/Stewardship and Develop Division	30,196	51,057	548,139	423,208
Public Affairs Division	63	-	2,535	(6,497)
Public Safety Division	1,308,318	1,587,376	2,131,624	3,167,222
Operating contributions and grants	1,300,052	1,878,905	2,628,615	592,744
Capital contributions and grants	8,660,178	13,395,411	15,391,454	12,621,636
Total governmental activities/ primary government revenues	25,131,691	31,621,880	37,347,833	35,673,655
Total governmental activities/ primary government net revenue/(expense)	(66,910,198)	(65,496,370)	(75,172,514)	(86,107,204)
General Revenues				
General property taxes	86,897,879	103,782,653	115,028,552	126,141,955
General obligation bond property tax	-	-	-	-
Unrestricted interest	1,198,364	4,982,031	8,912,779	7,597,702
Debt/bond related interest	-	-	-	-
Miscellaneous	1,740,598	1,839,547	696,053	-
Endowment contribution	-	-	-	-
Extraordinary item	-	-	-	-
Total general/primary government revenues	89,836,841	110,604,231	124,637,384	133,739,657
Change in net position	\$ 22,926,643	\$ 45,107,861	\$ 49,464,870	\$ 47,632,453

Source: East Bay Regional Park District.

Year ended December 31,					
2009	2010	2011	2012	2013	2014
\$ 2,457,139	\$ 1,988,340	\$ 2,108,946	\$ 1,770,570	\$ 1,882,975	\$ 2,437,806
13,186,667	20,036,518	24,209,016	22,146,423	19,727,707	19,903,720
1,851,719	2,006,161	2,210,203	1,901,476	2,048,512	1,937,936
2,291,803	3,697,404	2,555,259	3,090,734	2,942,337	2,920,657
1,572,650	1,362,031	1,205,704	1,089,042	1,293,138	2,408,678
59,669,927	59,848,798	63,925,956	61,499,098	66,914,912	65,889,460
6,457,765	10,549,048	11,282,151	9,911,185	12,913,207	8,631,849
2,961,039	2,983,987	2,968,268	3,101,111	3,191,414	4,000,739
21,156,662	21,280,310	22,852,382	22,701,888	22,678,752	22,835,000
5,744,689	6,220,090	5,312,829	5,059,952	5,500,428	5,645,812
<u>117,350,060</u>	<u>129,972,687</u>	<u>138,630,714</u>	<u>132,271,479</u>	<u>139,093,382</u>	<u>136,611,657</u>
700	150	-	-	-	-
1,109,368	409,628	68,465	69,306	90,680	147,036
2,446	-	-	42	141	-
964,449	392,073	1,251,567	312,792	292,754	103,601
387,650	419,809	7,985	312	65	166,799
15,979,011	16,381,249	19,992,488	16,680,067	18,801,985	19,054,412
(1,584,705)	527,773	1,567,296	689,273	771,752	607,063
2,206	1,979	9,408	103	9,738	175,330
2,362,737	1,430,186	1,436,299	1,498,593	1,564,449	1,523,722
514,242	1,229,280	1,777,357	6,928,772	3,768,504	2,530,783
17,838,236	27,365,637	19,189,471	11,324,225	5,360,084	52,965,205
<u>37,576,340</u>	<u>48,157,764</u>	<u>45,300,336</u>	<u>37,503,485</u>	<u>30,660,152</u>	<u>77,273,951</u>
<u>(79,773,720)</u>	<u>(81,814,923)</u>	<u>(93,330,378)</u>	<u>(94,767,994)</u>	<u>(108,433,230)</u>	<u>(59,337,706)</u>
95,015,571	91,042,456	90,797,991	95,554,076	100,152,404	102,391,952
30,084,466	28,038,818	22,884,370	20,532,194	25,268,744	30,463,237
2,357,591	829,029	848,442	740,999	191,152	693,810
-	951,730	611,397	258,204	101,571	312,936
-	-	-	-	-	-
-	-	-	845,602	-	-
-	-	761,514	-	-	-
<u>127,457,628</u>	<u>120,862,033</u>	<u>115,903,714</u>	<u>117,931,075</u>	<u>125,713,871</u>	<u>133,861,935</u>
<u>\$ 47,683,908</u>	<u>\$ 39,047,110</u>	<u>\$ 22,573,336</u>	<u>\$ 23,163,081</u>	<u>\$ 17,280,641</u>	<u>\$ 74,524,229</u>

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

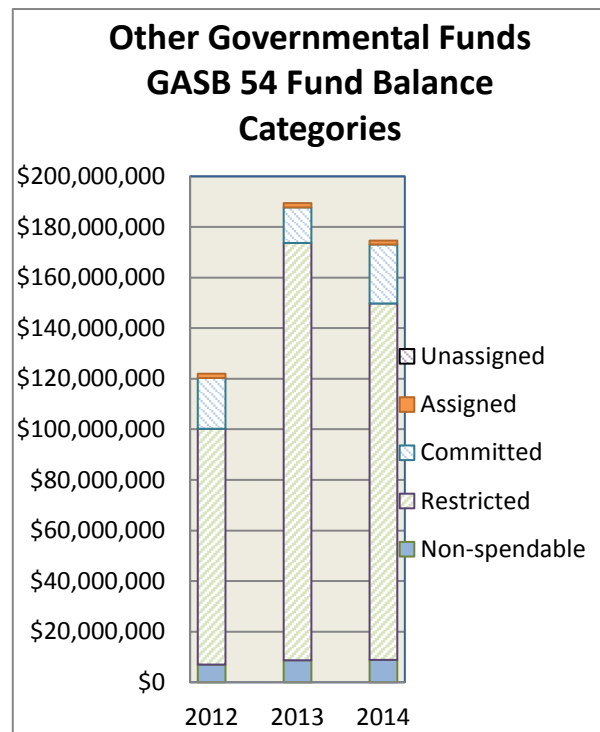
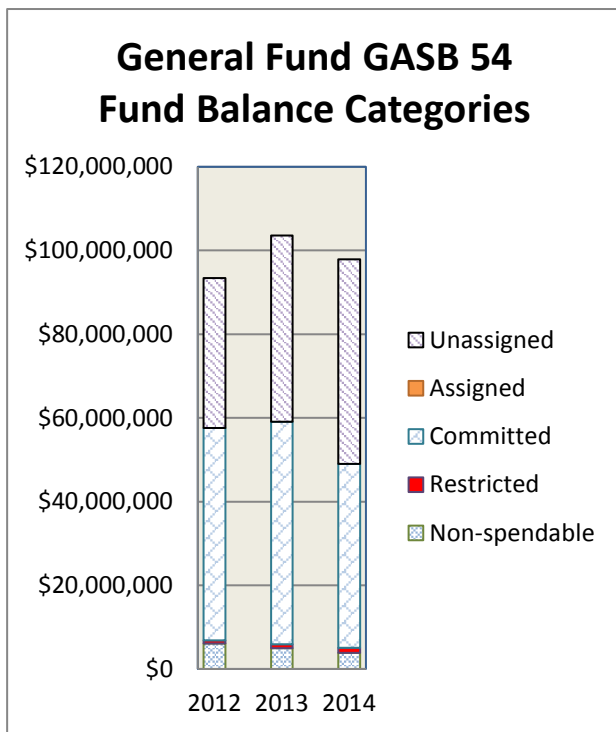
	Year ended December 31,			
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
General Fund				
Reserved	\$ 1,432,379	\$ 1,676,437	\$ 1,787,517	\$ 2,399,652
Unreserved, designated in	46,763,083	57,663,178	64,366,025	14,058,921
Unreserved, reported in	-	-	-	56,494,885
Non-spendable				
Restricted				
Committed				
Assigned				
Unassigned				
Total General Fund	<u>48,195,462</u>	<u>59,339,615</u>	<u>66,153,542</u>	<u>72,953,458</u>
Other Governmental Funds				
Reserved	17,755,245	31,803,131	30,001,555	24,952,651
Unreserved, designated in:				
Special revenue funds	8,577,801	9,574,267	14,562,231	-
Project funds	6,917,433	40,218,433	52,657,852	6,280,851
Debt service funds	-	-	-	-
Unreserved reported in:				
Special revenue funds	1,129	2,979	-	18,139,662
Project funds	1,219,005	-	-	51,896,150
Permanent funds	-	-	-	-
Non-spendable				
Restricted				
Committed				
Assigned				
Unassigned				
Total other governmental funds	<u>34,470,613</u>	<u>81,598,810</u>	<u>97,221,638</u>	<u>101,269,314</u>
Total governmental funds	<u>\$ 82,666,075</u>	<u>\$ 140,938,425</u>	<u>\$ 163,375,180</u>	<u>\$ 174,222,772</u>

Source: East Bay Regional Park District.

Amounts are reported on modified accrual basis of accounting

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

Year ended December 31,					
2009	2010	2011*	2012	2013	2014
\$ 10,325,522	\$ 8,912,139				
22,197,891	48,915,671				
49,466,329	30,772,533				
		\$ 7,100,622	\$ 6,071,345	\$ 4,958,575	\$ 3,806,266
		825,797	758,115	965,961	1,210,401
		37,438,615	50,747,150	53,170,381	44,026,613
		-	-	-	-
		45,556,883	35,795,631	44,514,739	48,820,556
<u>81,989,742</u>	<u>88,600,343</u>	<u>90,921,917</u>	<u>93,372,241</u>	<u>103,609,656</u>	<u>97,863,836</u>
41,872,957	36,561,520				
-	-				
6,266,942	6,246,125				
-	-				
17,815,242	15,892,728				
118,060,011	94,684,577				
-	233,583				
		4,568,866	7,034,880	8,639,893	8,863,339
		94,109,584	93,224,456	165,042,494	140,850,599
		17,375,615	19,969,351	14,091,628	23,289,360
		7,844,564	1,776,903	1,688,673	1,685,613
		(389,322)	-	-	-
<u>184,015,152</u>	<u>153,618,533</u>	<u>123,509,307</u>	<u>122,005,590</u>	<u>189,462,688</u>	<u>174,688,911</u>
<u>\$ 266,004,894</u>	<u>\$ 242,218,876</u>	<u>\$ 214,431,224</u>	<u>\$ 215,377,831</u>	<u>\$ 293,072,344</u>	<u>\$ 272,552,747</u>



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

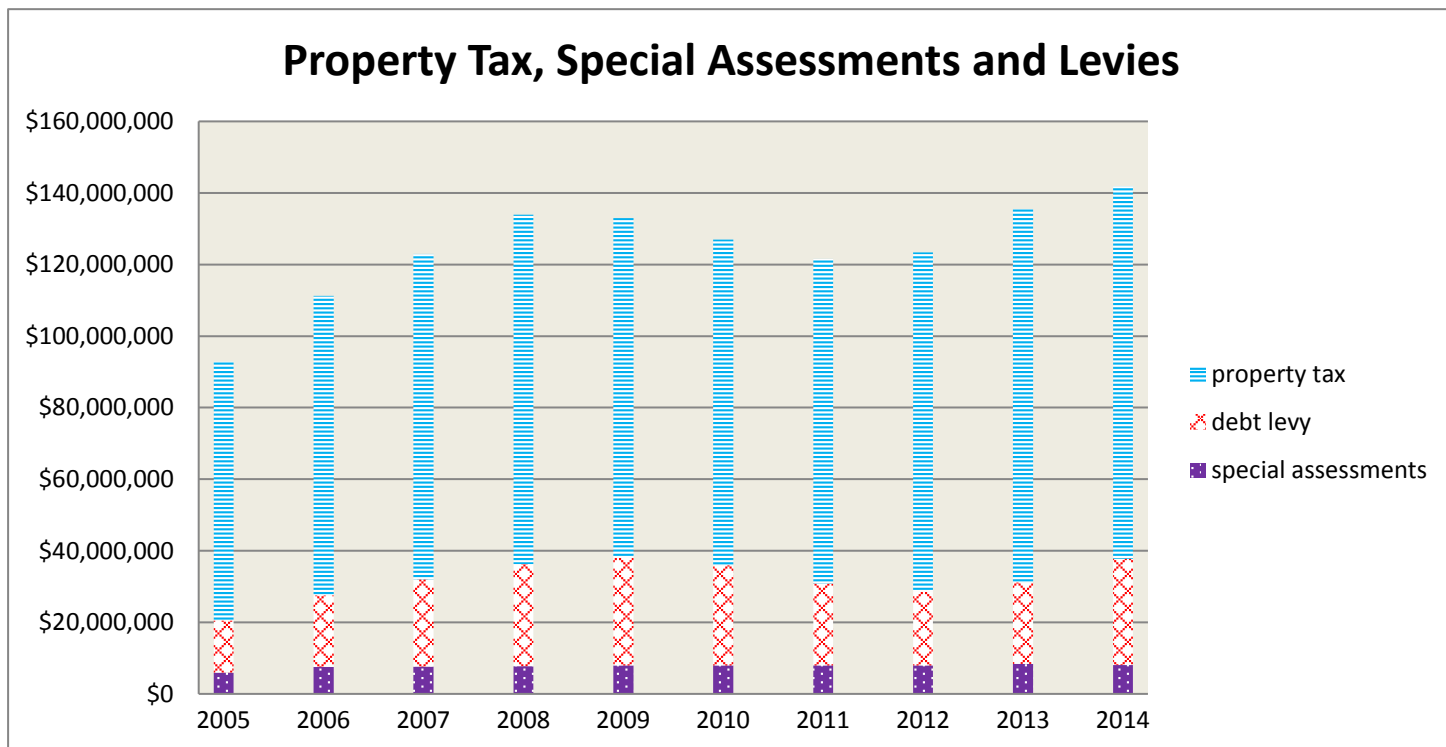
	Year ended December 31,			
	2005	2006	2007	2008
REVENUES:				
Property taxes and assessments	\$ 92,839,802	\$ 111,269,118	\$ 122,971,647	\$ 133,883,576
Charges for services	7,954,035	8,454,900	9,398,530	10,179,602
Interest	1,735,308	4,652,472	8,912,779	7,597,702
Property usage	1,406,639	1,467,508	1,703,143	1,662,362
Interagency agreements and grants	6,649,019	10,651,396	15,066,253	6,799,224
Miscellaneous	4,167,022	5,401,349	4,053,891	5,016,238
Total revenues	114,751,825	141,896,743	162,106,243	165,138,704
EXPENDITURES:				
Current:				
Executive and Legislative Division	1,875,978	2,235,343	2,100,469	4,055,201
Finance and Management Services Division	5,345,754	6,905,663	8,379,434	8,389,868
Human Resources Division	1,461,058	1,490,143	1,775,255	1,980,395
Land Division	1,809,076	2,125,201	2,565,223	2,931,756
Legal Division	1,324,079	1,257,036	1,357,269	1,304,203
Operations Division	45,660,187	45,532,895	53,360,271	53,448,259
Planning/Stewardship and Develop Division:	5,736,876	7,282,794	8,177,060	9,315,195
Public Affairs Division	2,020,295	2,374,350	2,615,998	3,060,236
Public Safety Division	15,383,808	15,545,992	19,418,439	21,111,836
Debt Service:				
Principal	9,459,811	8,460,000	16,820,000	19,784,930
Interest	7,196,053	6,110,199	8,825,223	8,918,037
Cost of issuance	-	1,495,402	-	576,871
Capital Outlay	13,331,651	18,114,454	18,247,883	21,408,509
Total expenditures	110,604,626	118,929,472	143,642,524	156,285,296
REVENUES OVER (UNDER) EXPENDITURES	4,147,199	22,967,271	18,463,719	8,853,408
OTHER FINANCING SOURCES (USES):				
Proceeds from sales of property	91,235	102,180	163,456	165,342
Proceeds from issuance of debt (including premium)	-	38,860,420	3,558,000	1,872,621
Transfers in	7,702,651	49,921,003	17,820,473	24,974,503
Transfers out	(8,341,387)	(53,578,524)	(17,568,893)	(25,881,969)
Total Other Financing Sources (Uses)	(547,501)	35,305,079	3,973,036	1,130,497
Net Change in Fund Balances	3,599,698	58,272,350	22,436,755	9,983,905
FUND BALANCES:				
Beginning of year	-	3,599,698	61,872,048	166,288,084
End of year	\$ 3,599,698	\$ 61,872,048	\$ 84,308,803	\$ 176,271,989
Debt service as a percentage of noncap exp	17.2%	14.5%	20.5%	21.3%

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

Year ended December 31,					
2009	2010	2011	2012	2013	2014
\$ 133,010,666	\$ 127,002,718	\$ 121,601,603	\$ 123,424,647	\$ 135,512,025	\$ 141,890,256
10,159,681	9,333,354	9,447,957	8,997,687	9,221,344	9,927,231
2,821,942	1,748,425	1,443,937	918,098	256,947	982,042
1,774,871	1,989,547	2,534,478	2,540,010	3,626,431	3,249,512
15,120,375	21,377,974	23,952,739	10,199,235	5,182,475	24,177,919
3,612,643	3,947,406	2,048,629	5,986,994	2,425,565	2,506,240
<u>166,500,178</u>	<u>165,399,425</u>	<u>161,029,343</u>	<u>152,066,671</u>	<u>156,224,787</u>	<u>182,733,200</u>
2,183,147	2,056,177	1,961,287	1,788,715	1,884,804	2,445,897
13,443,720	19,557,292	23,560,132	21,883,736	19,462,043	19,732,730
1,884,094	1,965,973	2,086,091	1,997,220	2,051,530	2,050,926
2,642,425	2,908,814	2,470,186	3,125,325	2,943,151	2,983,624
1,457,191	1,372,125	1,139,741	1,252,615	1,399,294	2,587,943
54,983,632	53,254,338	55,052,990	57,211,887	59,506,889	63,179,659
6,522,752	8,381,146	10,821,563	10,065,727	12,929,426	8,853,467
3,155,034	2,934,996	2,852,968	3,117,985	3,189,601	4,053,465
20,783,140	21,067,016	21,454,554	23,819,392	22,706,869	23,781,715
26,674,809	28,425,626	25,157,417	19,015,218	14,415,000	25,400,000
6,271,625	7,011,571	6,262,649	5,239,988	5,488,528	7,468,832
737,549	-	-	511,003	435,182	-
20,905,972	40,655,395	34,248,963	26,379,454	17,084,992	37,985,313
<u>161,645,090</u>	<u>189,590,470</u>	<u>187,068,541</u>	<u>175,408,265</u>	<u>163,497,309</u>	<u>200,523,571</u>
<u>4,855,088</u>	<u>(24,191,045)</u>	<u>(26,039,198)</u>	<u>(23,341,594)</u>	<u>(7,272,522)</u>	<u>(17,790,371)</u>
150,486	113,942	90,280	100,034	67,142	140,212
87,692,502	-	-	25,382,673	84,653,469	-
17,558,121	36,741,204	37,748,327	26,785,553	26,528,398	29,024,850
(18,474,073)	(36,450,121)	(39,587,062)	(27,451,256)	(26,281,974)	(31,894,288)
<u>86,927,036</u>	<u>405,025</u>	<u>(1,748,455)</u>	<u>24,817,004</u>	<u>84,967,035</u>	<u>(2,729,226)</u>
<u>91,782,124</u>	<u>(23,786,020)</u>	<u>(27,787,653)</u>	<u>1,475,410</u>	<u>77,694,513</u>	<u>(20,519,597)</u>
174,222,772	266,004,896	242,218,876	213,902,421	215,377,831	293,072,344
<u>\$ 266,004,896</u>	<u>\$ 242,218,876</u>	<u>\$ 214,431,224</u>	<u>\$ 215,377,831</u>	<u>\$ 293,072,344</u>	<u>\$ 272,552,747</u>
<u>23.4%</u>	<u>23.8%</u>	<u>20.6%</u>	<u>16.3%</u>	<u>13.6%</u>	<u>20.2%</u>

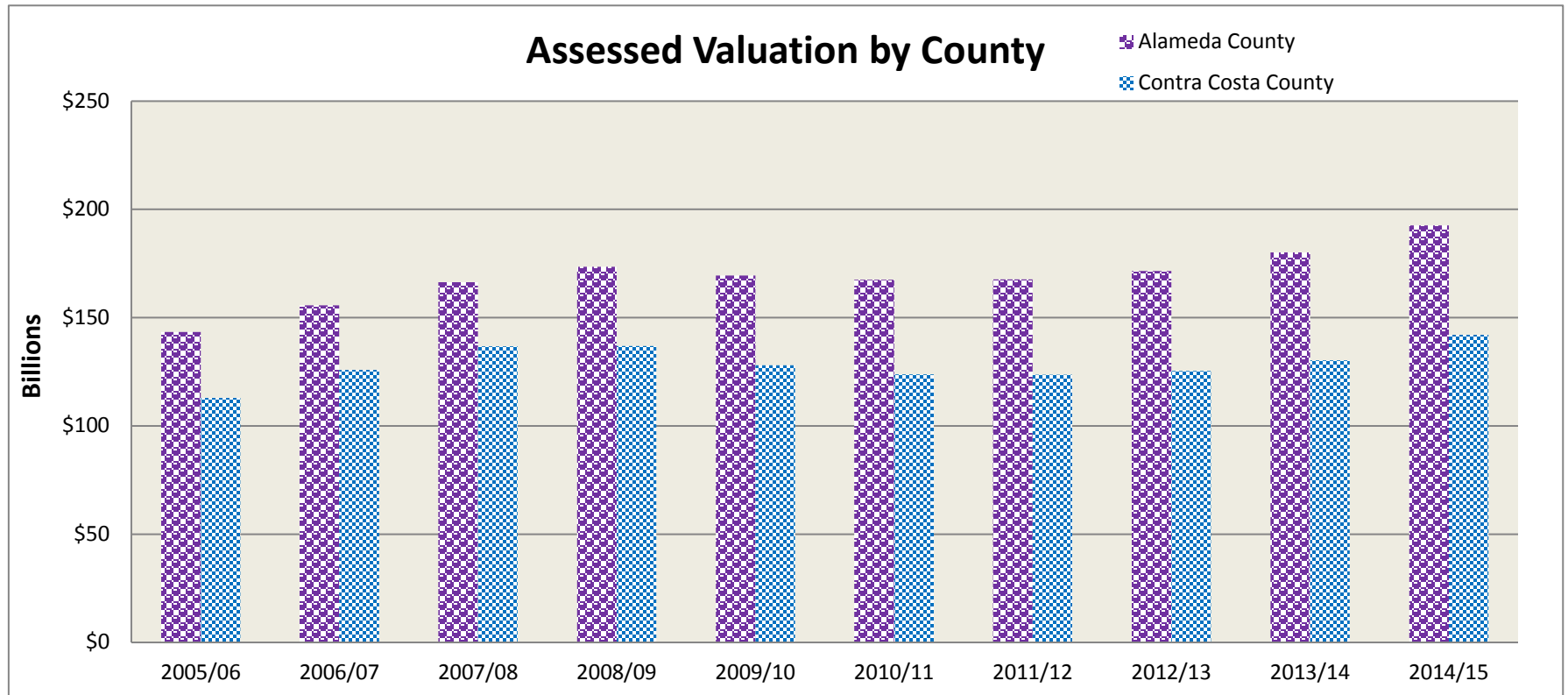
**East Bay Regional Park District
Governmental Activities Tax Revenue By Source
Last Ten Fiscal Years**

Fiscal Year^	Special Assessments	Debt Levy	Property Tax	Total
2005	\$ 5,941,923	\$ 14,585,161	\$ 72,312,718	\$ 92,839,802
2006	\$ 7,513,973	\$ 20,018,247	\$ 83,736,898	\$ 111,269,118
2007	\$ 7,625,528	\$ 24,342,317	\$ 91,003,802	\$ 122,971,647
2008	\$ 7,741,621	\$ 28,591,391	\$ 97,550,564	\$ 133,883,576
2009	\$ 7,910,629	\$ 30,084,466	\$ 95,015,571	\$ 133,010,666
2010	\$ 7,921,444	\$ 28,038,818	\$ 91,042,456	\$ 127,002,718
2011	\$ 7,919,242	\$ 22,884,370	\$ 90,797,991	\$ 121,601,603
2012	\$ 7,938,377	\$ 20,532,194	\$ 94,954,076	\$ 123,424,647
2013	\$ 8,361,696	\$ 22,810,063	\$ 104,340,266	\$ 135,512,025
2014	\$ 8,044,887	\$ 29,733,409	\$ 104,111,960	\$ 141,890,256



Source: East Bay Regional Park District.
Amounts are reported on modified accrual basis of accounting.
^January 1 through December 31.

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



Fiscal Year ^	ALAMEDA COUNTY*						Total Direct Tax Rate
	Secured	State Board	Unsecured	exemptions	RDA	Net AV	
2005/06	\$ 156,119,565,121	\$ 172,890,412	\$10,440,284,634	\$ (5,897,754,398)	\$ (17,518,604,826)	\$ 143,316,380,943	1.00%**
2006/07	\$ 171,848,566,602	\$ 157,839,966	\$10,435,972,098	\$ (6,053,307,861)	\$ (20,724,713,473)	\$ 155,664,357,332	1.00%
2007/08	\$ 186,238,748,120	\$ 98,490,077	\$10,844,768,390	\$ (6,632,908,615)	\$ (24,138,583,776)	\$ 166,410,514,196	1.00%
2008/09	\$ 195,178,888,584	\$ 94,778,439	\$11,392,576,690	\$ (6,878,483,552)	\$ (26,224,620,779)	\$ 173,563,139,382	1.00%
2009/10	\$ 189,849,097,805	\$ 99,345,128	\$11,836,801,735	\$ (7,246,517,224)	\$ (25,166,111,280)	\$ 169,372,616,164	1.00%
2010/11	\$ 187,081,447,978	\$ 98,026,751	\$11,844,626,884	\$ (7,548,254,040)	\$ (24,009,730,794)	\$ 167,466,116,779	1.00%
2011/12	\$ 187,997,896,633	\$ 71,719,328	\$11,694,376,870	\$ (8,313,718,502)	\$ (23,826,303,683)	\$ 167,623,970,646	1.00%
2012/13	\$ 191,880,982,817	\$ 261,836,789	\$12,079,675,165	\$ (8,291,837,483)	\$ (24,379,274,221)	\$ 171,551,383,067	1.00%
2013/14	\$ 202,688,263,371	\$ 969,629,855	\$11,924,738,200	\$ (9,301,977,769)	\$ (26,133,048,332)	\$ 180,147,605,325	1.00%
2014/15	\$ 216,378,638,654	\$ 770,033,506	\$12,178,111,470	\$ (10,585,179,015)	\$ (26,133,048,332)	\$ 192,608,556,283	1.00%

Fiscal Year ^	CONTRA COSTA COUNTY						Total Direct Tax Rate
	Secured	State Board	Unsecured	exemptions	RDA	Net AV	
2005/06	\$ 126,468,984,000	\$ 778,008,389	\$ 4,432,258,484	\$ (4,208,323,230)	\$ (14,510,421,448)	\$ 112,960,506,195	1.00%
2006/07	\$ 142,013,985,497	\$ 657,680,011	\$ 4,640,413,806	\$ (4,391,154,242)	\$ (17,077,726,100)	\$ 125,843,198,972	1.00%
2007/08	\$ 155,108,728,455	\$ 558,065,472	\$ 4,723,601,018	\$ (4,763,860,826)	\$ (18,805,423,183)	\$ 136,821,110,936	1.00%
2008/09	\$ 155,509,726,416	\$ 576,695,232	\$ 5,164,766,412	\$ (5,267,550,406)	\$ (19,082,111,154)	\$ 136,901,526,500	1.00%
2009/10	\$ 144,284,195,822	\$ 557,056,345	\$ 5,464,759,133	\$ (5,641,220,998)	\$ (16,656,249,408)	\$ 128,008,540,894	1.00%
2010/11	\$ 139,956,796,753	\$ 560,296,728	\$ 5,244,966,789	\$ (6,006,815,504)	\$ (15,949,148,990)	\$ 123,806,095,776	1.00%
2011/12	\$ 139,305,613,294	\$ 539,960,865	\$ 5,456,388,640	\$ (6,229,924,601)	\$ (15,513,648,769)	\$ 123,558,389,429	1.00%
2012/13	\$ 140,466,348,337	\$ 590,750,775	\$ 5,661,125,229	\$ (6,347,417,049)	\$ (15,002,930,921)	\$ 125,367,876,371	1.00%
2013/14	\$ 145,563,220,834	\$ 986,316,033	\$ 5,603,673,226	\$ (6,467,048,585)	\$ (15,483,970,708)	\$ 130,202,190,800	1.00%
2014/15	\$ 158,965,560,297	\$ 1,093,614,055	\$ 5,656,380,590	\$ (6,596,496,894)	\$ (17,003,805,285)	\$ 142,115,252,763	1.00%

^July 1 to June 30.

*including Murray Township

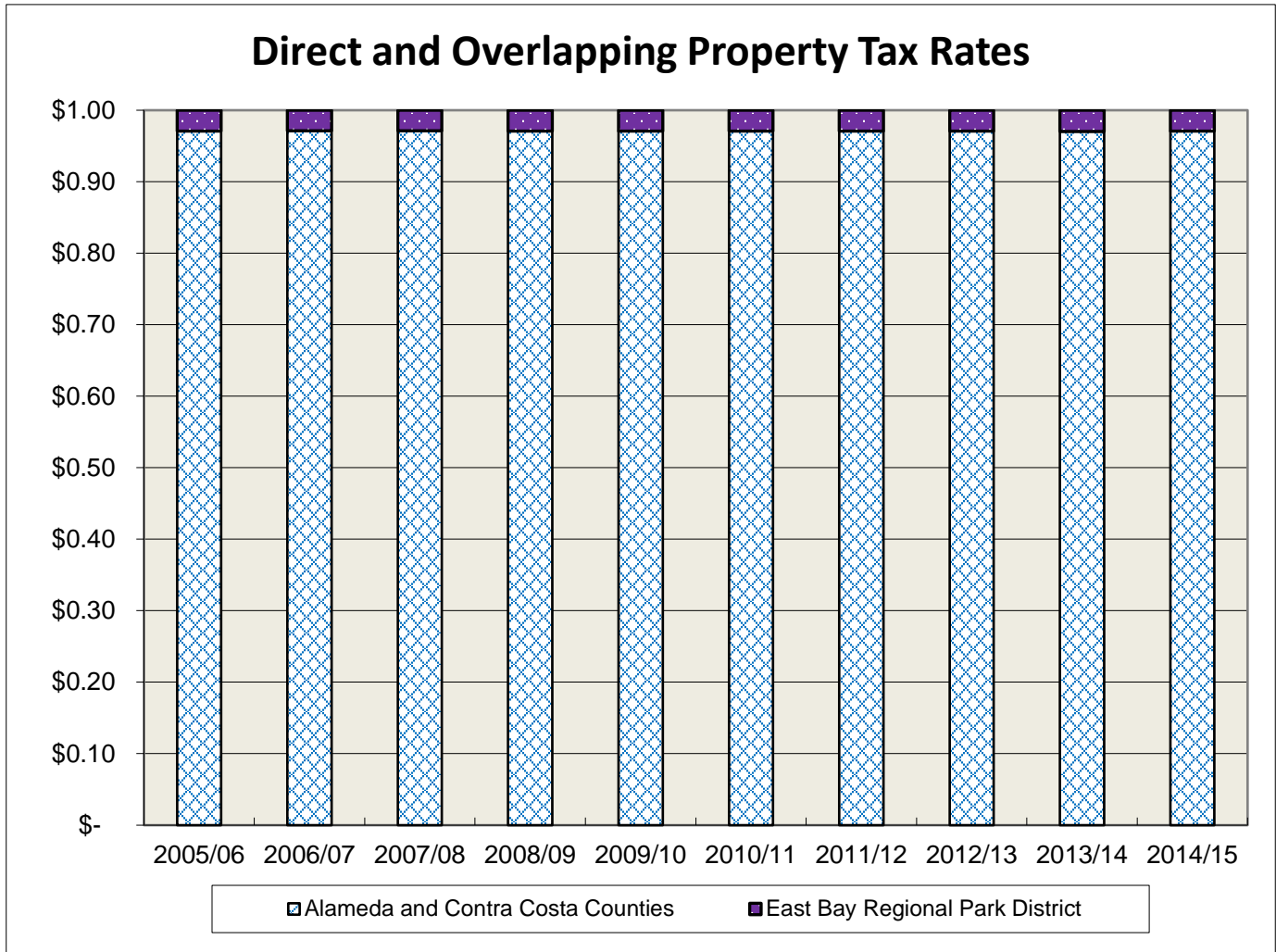
estimate of actual value of taxable property is unknown

**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.

Source: Alameda and Contra Costa Counties Auditor-Controller

Alameda County did not provide RDA number for 2014/15. Amount reported is an estimate, identical to 2013/14.

**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
2005/06	0.97039	0.02961	1.00000	0.97102	0.02898	1.00000
2006/07	0.97131	0.02869	1.00000	0.97103	0.02897	1.00000
2007/08	0.97037	0.02854	1.00000	0.97148	0.02852	1.00000
2008/09	0.97035	0.02965	1.00000	0.97126	0.02874	1.00000
2009/10	0.97035	0.02965	1.00000	0.97088	0.02912	1.00000
2010/11	0.97034	0.02966	1.00000	0.97088	0.02912	1.00000
2011/12	0.97038	0.02962	1.00000	0.97071	0.02929	1.00000
2012/13	0.97036	0.02964	1.00000	0.97071	0.02929	1.00000
2013/14	0.97031	0.02969	1.00000	0.97075	0.02925	1.00000
2014/15	0.97031	0.02969	1.00000	0.97099	0.02901	1.00000

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 expressed in thousands)
2014 and 2005**

Alameda County Assessed Value (AV)						
Taxpayers	June 30, 2014			June 30, 2005		
	Secured AV	Rank	Percent of Total Secured AV	Secured AV	Rank	Percent of Total Secured AV
Pacific Gas & Electric Co.	\$ 1,600,636	1	0.80%	\$ 1,017,480	1	0.72%
Kaiser Foundation Hospitals	971,305	2	0.49%	na	na	na
Russell City Energy Company, LLC	668,100	3	0.34%	na	na	na
AT&T California	424,644	4	0.21%	535,214	3	0.38%
BRE Properties Inc.	413,615	5	0.21%	na	na	na
Apple Computers, Inc.	411,562	6	0.21%	na	na	na
Sutter Medical Center	386,462	7	0.19%	197,943	10	0.13%
OCC Venture LLC	362,294	8	0.18%	na	na	na
Kaiser Foundation Health Plan Inc.	361,789	9	0.18%	na	na	na
Tesla Motors Inc.	315,896	10	0.16%	na	na	na
New United Motor Manufacturing, Inc.	na	na	na	960,917	2	0.68%
Sun Microsystems, Inc.	na	na	na	490,160	4	0.35%
Calwest Industrial Properties, LLC	na	na	na	269,908	5	0.19%
SCI Limited Partnership 1	na	na	na	241,777	6	0.17%
Chiron Corp.	na	na	na	234,403	7	0.16%
Stoneridge Properties	na	na	na	203,811	8	0.14%
Alameda Real Estate Investments	na	na	na	198,474	9	0.13%
	<u>\$ 5,916,303</u>		<u>2.97%</u>	<u>\$ 4,350,087</u>		<u>3.05%</u>

Contra Costa County Assessed Value (AV)						
Taxpayers	June 30, 2014			June 30, 2005		
	Taxable Secured and Unitary AV	Rank	Percent of Total Secured AV	Taxable Secured and Unitary AV	Rank	Percent of Total Secured AV
Chevron USA	\$ 3,217,924	1	2.25%	\$ 4,961,278	1	4.21%
Pacific Gas & Electric Co.	1,881,914	2	1.32%	918,598	5	0.78%
Equilon Enterprises, LLC	1,353,518	3	0.95%	3,236,707	2	2.74%
Tesoro Refining & Marketing	1,279,318	4	0.89%	1,748,482	3	1.48%
Tosco Corporation	694,544	5	0.49%	1,435,543	4	1.22%
Pacific Bell Telephone Co.	544,800	6	0.38%	na	na	na
SDC7	425,073	7	0.30%	na	na	na
Genon Marsh Landing, LLC	418,787	8	0.29%	na	na	na
First Walunt Creek Mutual	360,313	9	0.25%	441,835	9	0.37%
Sierra Pacific Properties Inc.	326,900	10	0.23%	na	na	na
SBC Communications, Inc.	na	na	na	544,980	6	0.46%
Sunset Land Company	na	na	na	535,012	7	0.45%
USS Posco	na	na	na	482,332	8	0.41%
EQR Watson	na	na	na	355,413	10	0.30%
	<u>\$ 10,503,091</u>		<u>7.35%</u>	<u>\$ 14,660,180</u>		<u>12.42%</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		
2004/05	\$ 38,315,654 #	\$ 35,016,481	91%	**	
2005/06	\$ 41,520,792 #	\$ 38,386,417	92%	**	
2006/07	\$ 45,055,453	\$ 43,771,360	97%	**	
2007/08	\$ 47,643,340	\$ 44,106,912	93%	**	
2008/09	\$ 49,292,572	\$ 45,951,671	93%	**	
2009/10	\$ 48,019,943	\$ 44,842,022	93%	**	
2010/11	\$ 48,095,327	\$ 44,719,904	93%	**	
2011/12	\$ 48,397,032	\$ 44,909,489	93%	**	
2012/13	\$ 49,564,200	\$ 49,219,536	99%	**	
2013/14	\$ 52,478,718	\$ 50,896,912	97%	**	

** 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<	
2004/05	\$ 27,920,427 #	\$ 27,920,427	100%	
2005/06	\$ 30,861,611 #	\$ 30,861,611	100%	
2006/07	\$ 36,289,475	\$ 36,289,475	100%	
2007/08	\$ 39,230,498	\$ 39,230,498	100%	
2008/09	\$ 39,456,225	\$ 39,456,225	100%	
2009/10	\$ 34,154,626 #	\$ 34,154,626	100%	
2010/11	\$ 36,094,609	\$ 36,094,609	100%	
2011/12	\$ 36,693,087	\$ 36,693,087	100%	
2012/13	\$ 36,477,393	\$ 36,477,393	100%	
2013/14	\$ 38,275,332	\$ 38,275,332	100%	

>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.

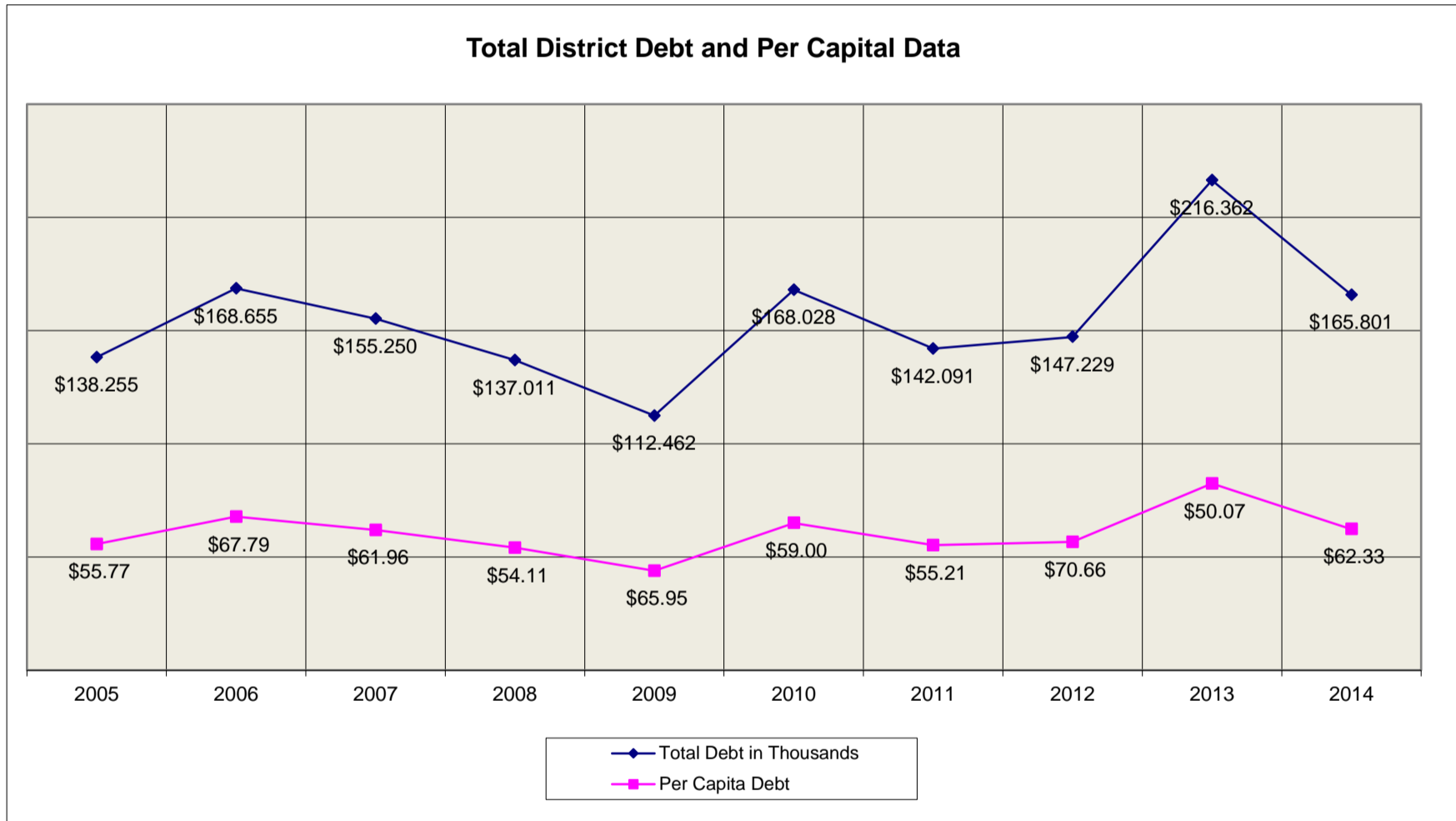
ERAF takeaway

[^]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	Taxable Assessed Value^ (AV)	Percentage of Taxable AV
	General Obligation Bonds	Limited Obligation Bonds	Notes Payable	Capital Leases			
2005	\$ 129,990,000	\$ 8,265,000	\$ -	\$ -	\$ 138,255,000	\$ 256,276,887,138	0.054%
2006	\$ 161,305,420	\$ 7,350,000	\$ -	\$ -	\$ 168,655,420	\$ 281,507,556,304	0.060%
2007	\$ 145,277,378	\$ 6,415,000	\$ -	\$ 3,558,000	\$ 155,250,378	\$ 303,231,625,132	0.051%
2008	\$ 128,663,098	\$ 5,450,000	\$ -	\$ 2,898,070	\$ 137,011,168	\$ 310,464,665,882	0.044%
2009	\$ 105,798,814	\$ 4,450,000	\$ -	\$ 2,213,261	\$ 112,462,075	\$ 297,381,157,058	0.038%
2010	\$ 163,115,169	\$ 3,410,000	\$ -	\$ 1,502,635	\$ 168,027,804	\$ 291,272,212,555	0.058%
2011	\$ 138,991,085	\$ 2,335,000	\$ -	\$ 765,218	\$ 142,091,303	\$ 291,182,360,075	0.049%
2012	\$ 120,636,249	\$ 26,592,504	\$ -	\$ -	\$ 147,228,753	\$ 296,919,259,438	0.050%
2013	\$ 191,609,581	\$ 24,751,997	\$ -	\$ -	\$ 216,361,578	\$ 310,349,796,125	0.070%
2014	\$ 165,801,731	\$ -	\$ -	\$ -	\$ 165,801,731	\$ 334,723,809,046	0.050%



Fiscal Year	Population	Per Capita	Percentage of Personal Income
2005	2,479,108	\$ 55.77	0.123%
2006	2,487,807	\$ 67.79	0.141%
2007	2,505,719	\$ 61.96	0.122%
2008	2,532,270	\$ 54.11	0.103%
2009	2,559,124	\$ 43.95	0.086%
2010	2,583,326	\$ 65.04	0.127%
2011	2,573,820	\$ 55.21	0.104%
2012	2,596,778	\$ 56.70	0.097%
2013	2,623,383	\$ 82.47	*
2014	2,660,262	\$ 62.33	*

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

* Data is unavailable for 2013 and 2014.

^total AV amount provided. AV subject to debt levy for GO bonds (presented on next page) is less than total AV subject to general property tax. Limited obligation, notes payable and capital leases are paid from general property tax..

Estimated actual value of taxable property information is not available.

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

Fiscal Year	General Obligation	Debt Service	Total	Taxable	Percentage	Population	Per Capita
	Bonds	Monies Available [^]		Assessed Value*	of Taxable AV		
2005	\$ 129,990,000	\$ 10,842,265	\$ 119,147,735	\$ 247,454,520,042	0.048%	2,479,108	\$ 48.06
2006	\$ 161,305,420	\$ 15,425,393	\$ 145,880,027	\$ 271,499,401,719	0.054%	2,487,807	\$ 58.64
2007	\$ 145,277,378	\$ 15,455,528	\$ 129,821,850	\$ 292,240,941,884	0.044%	2,505,719	\$ 51.81
2008	\$ 128,663,098	\$ 20,969,840	\$ 107,693,258	\$ 298,975,505,322	0.036%	2,532,270	\$ 42.53
2009	\$ 105,798,814	\$ 27,161,473	\$ 78,637,341	\$ 286,696,000,505	0.027%	2,559,124	\$ 30.73
2010	\$ 163,115,169	\$ 21,777,729	\$ 141,337,440	\$ 280,911,792,747	0.050%	2,583,326	\$ 54.71
2011	\$ 138,991,085	\$ 15,014,111	\$ 123,976,974	\$ 280,778,884,338	0.044%	2,573,820	\$ 48.17
2012	\$ 120,636,249	\$ 9,125,966	\$ 111,510,283	\$ 285,864,674,411	0.039%	2,596,778	\$ 42.94
2013	\$ 191,609,581	\$ 13,462,178	\$ 178,147,403	\$ 298,885,142,960	0.060%	2,623,383	\$ 67.91
2014	\$ 165,801,731	\$ 19,556,254	\$ 146,245,477	\$ 325,094,849,531	0.045%	2,660,262	\$ 54.97

[^]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, 2014**

JURISDICTION	District's Applicable %	Net Debt Outstanding
Overlapping Tax and Assessment Debt:		
Bay Area Rapid Transit District	67.939%	\$ 428,555,815
Chabot Community College District	99.984%	426,157,846
Contra Costa Community College District	100.000%	455,860,000
Peralta Community College District	100.000%	381,035,000
Other Community College Districts	0.367-100.000%	257,403,188
Berkeley Unified School District	100.000%	228,615,000
Dublin Unified School District	100.000%	233,479,336
Fremont Unified School District	99.988%	305,828,296
Mount Diablo Unified School District	100.000%	423,130,057
Oakland Unified School District	100.000%	811,005,000
San Ramon Valley Unified School District	100.000%	308,123,284
West Contra Costa Unified School District	100.000%	863,540,965
Other Unified School Districts	1.775-100.000%	1,521,484,960
Union High and School Districts	100.000%	385,919,357
Cities General Obligation and Parcel Tax Obligations	99.988-100.000%	411,453,350
Washington Township Healthcare District	100.000%	194,575,000
West Contra Costa Healthcare Parcel Tax Obligations	100.000%	59,010,000
East Bay Municipal Utility District Special District No. 1	100.000%	14,160,000
Pleasant Hill Recreation and Park District	100.000%	26,665,000
Community Facilities Districts	100.000%	315,321,633
1915 Act Bonds	100.000%	352,258,115
Total overlapping tax and assessment debt		<u>8,403,581,202</u>
Overlapping General Fund Debt		
Alameda County General Fund Obligations	99.991%	\$ 876,670,593
Alameda County Pension Obligations	99.991%	67,158,180
Contra Costa County General Fund Obligations	100.000%	274,323,304
Contra Costa County Pension Obligations	100.000%	258,500,000
Alameda-Contra Costa Transit District Certificates of Participation	100.000%	24,790,000
Unified School District Certificates and Participation	7.630-100.000%	165,506,647
Other School District General Fund and Pension Obligations	Various	167,096,135
City of Oakland General Fund and Pension Obligations	100.000%	549,710,875
Other City General Fund and Pension Fund Obligations	99.938-100.000%	727,365,008
Fire Protection Districts General Fund Obligations and Pension Obligation Bonds	100.000%	123,826,000
Special District General Fund Obligations	21.512-100%	19,812,954
Total gross overlapping General Fund obligation debt		<u>3,254,759,696</u>
Overlapping Tax Increment Debt		<u>1,904,180,054</u>
Gross Combined Overlapping Debt		<u>13,562,520,952</u>
Direct Debt:		
East Bay Regional Park District (total direct bonded debt)	100.000%	189,773,221
Gross Combined Direct and Overlapping Debt ^		<u>\$ 13,752,294,173</u>
Less: Contra Costa County obligations supported from revenue funds		\$ (108,736,024)
City of Concord supported obligations		(810,000)
City of Richmond supported obligation		(43,476,290)
Net Combined Overlapping Debt		<u>13,409,498,638</u>
Direct Debt:		
East Bay Regional Park District (total direct bonded debt)	100.000%	\$ 189,773,221
Net Combined Direct and Overlapping Debt		<u>\$ 13,599,271,859</u>

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

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

Source: California Municipal Statistics, Inc.

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

Computation of Legal Debt Margin for General Obligation Bonds	Fiscal Year[^]			
	2005	2006	2007	2008
Assessed Valuation:				
Assessed value subject to debt levy*	\$ 244,316,856,388	\$ 268,339,047,384	\$ 289,067,446,915	\$ 295,793,425,105
Add: HOPTR	3,137,663,654	3,160,354,335	3,173,494,969	3,182,080,217
Total assessed valuation	247,454,520,042	271,499,401,719	292,240,941,884	298,975,505,322
Debt Applicable to Limitation:				
Total general obligation debt	129,990,000	161,305,420	145,277,378	128,663,098
Less: amount available for repayment>	10,842,265	15,425,393	15,455,528	20,969,840
Total debt applicable to limitation	119,147,735	145,880,027	129,821,850	107,693,258
Legal Debt Margin:				
Bonded debt limit (15% AV)	37,118,178,006	40,724,910,258	43,836,141,283	44,846,325,798
Debt applicable to limitation	119,147,735	145,880,027	129,821,850	107,693,258
Legal debt margin	\$ 36,999,030,271	\$ 40,579,030,231	\$ 43,706,319,433	\$ 44,738,632,540

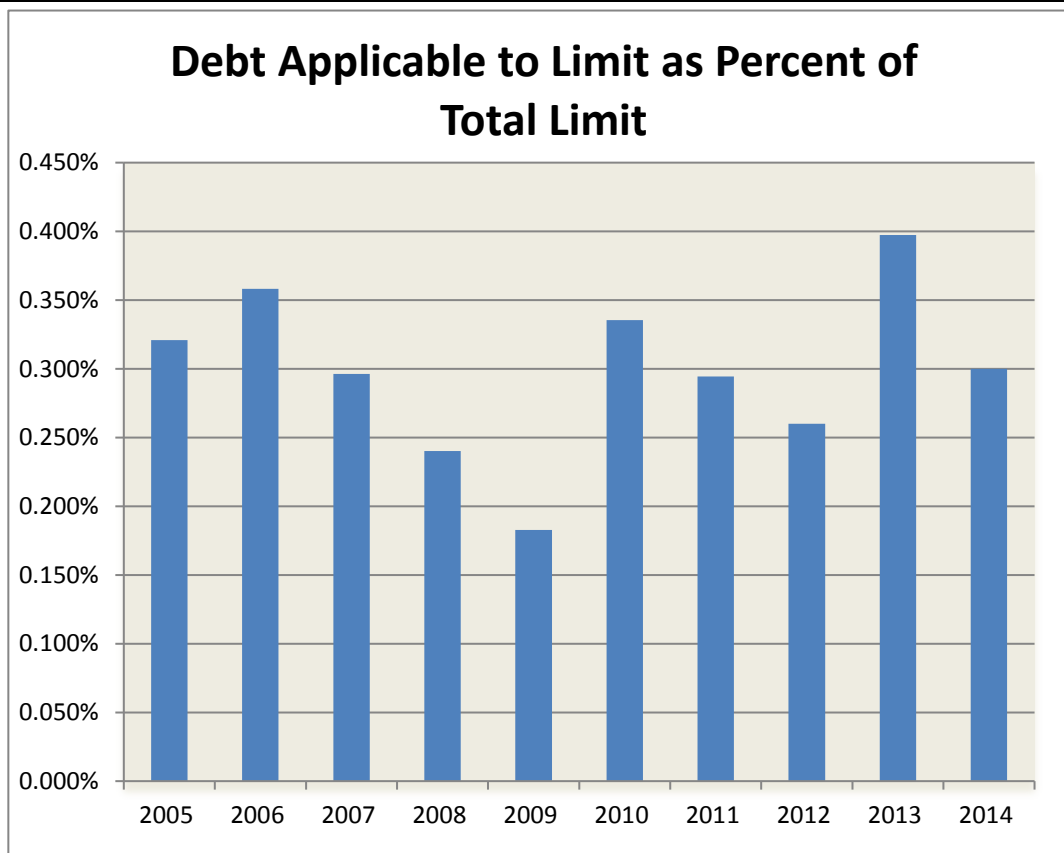
*excludes Murray Township

[^]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^					
2009	2010	2011	2012	2013	2014
\$ 283,518,339,759	\$ 277,771,111,665	\$ 277,678,058,227	\$ 282,817,745,337	\$ 295,889,931,336	\$ 322,142,631,947
3,177,660,746	3,140,681,082	3,100,826,111	3,046,929,074	2,995,211,624	2,952,217,584
286,696,000,505	280,911,792,747	280,778,884,338	285,864,674,411	298,885,142,960	325,094,849,531
105,798,814	163,115,169	138,991,085	120,636,249	191,609,581	165,801,731
27,161,473	21,777,729	15,014,111	9,125,966	13,462,178	19,556,254
78,637,341	141,337,440	123,976,974	111,510,283	178,147,403	146,245,477
43,004,400,076	42,136,768,912	42,116,832,651	42,879,701,162	44,832,771,444	48,764,227,430
78,637,341	141,337,440	123,976,974	111,510,283	178,147,403	146,245,477
\$ 42,925,762,735	\$ 41,995,431,472	\$ 41,992,855,677	\$ 42,768,190,879	\$ 44,654,624,041	\$ 48,617,981,953



**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
2005	1,462,736	\$ 63,757,262	\$ 44,228	5.3%
2006	1,462,371	\$ 68,719,715	\$ 47,574	4.6%
2007	1,470,622	\$ 71,893,560	\$ 49,387	4.8%
2008	1,484,085	\$ 74,305,916	\$ 50,302	6.1%
2009	1,497,799	\$ 69,974,222	\$ 46,695	11.1%
2010	1,510,271	\$ 72,757,457	\$ 48,087	11.3%
2011	1,517,756	\$ 75,908,145	\$ 49,617	10.8%
2012	1,530,176	\$ 85,017,099	\$ 54,683	9.5%
2013	1,548,681	na	na	7.4%
2014	1,573,254	na	na	5.8%

Contra Costa County				
Fiscal Year^	Population	Personal Income in thousands	Per Capita* Personal Income	Unemployment Rate
2005	1,016,372	\$ 51,534,263	\$ 51,566	5.1%
2006	1,025,436	\$ 55,318,933	\$ 55,241	4.5%
2007	1,035,097	\$ 58,043,926	\$ 57,881	4.7%
2008	1,048,185	\$ 59,914,142	\$ 57,874	6.3%
2009	1,061,325	\$ 55,781,843	\$ 56,703	10.8%
2010	1,073,055	\$ 57,700,398	\$ 55,455	11.3%
2011	1,056,064	\$ 60,778,678	\$ 50,053	11.0%
2012	1,066,602	\$ 66,544,007	\$ 61,638	9.4%
2013	1,074,702	na	57,264	7.3%
2014	1,087,008	na	na	6.0%

Source: Alameda and Contra Costa Counties.

^July 1 through June 30.

na = not available as of December 31, 2014.

*Certain amounts have been revised.

**East Bay Regional Park District
Principal Employers
Current and Prior Years**

Employers	Alameda County					
	2014			2005		
	Estimated # Employees	Rank	% of Total County Employment	Estimated # Employees	Rank	% of Total County Employment
University of California Berkeley	19,779	1	2.53%	22,753	2	3.10%
County of Alameda	9,042	2	1.16	6,925	5	0.94
Kaiser Permanente Medical Group Inc.	8,618	3	1.10	25,070	1	3.42
Lawrence Livermore National Laboratory	8,007	4	1.02	7,984	7	1.09
Safeway Inc.	7,570	5	0.97	10,000	4	1.36
Alta Bates Summit Medical Center	7,443	6	0.95	5,000	12	0.68
Oakland Unified School District	5,660	7	0.72	-	20+	-
City of Oakland	4,604	8	0.60	4,157	13	0.57
Tesla Motors	4,500	9	0.58	-	20+	-
Waste Management	3,753	10	0.48	-	-	-
Total	78,976		10.11%	81,889		11.16%

The number of employees, except for Alameda County, and City of Oakland, include all employees in the East Bay, since number of employees within Alameda County is not available.

** Percentage is calculated based on Alameda County's total employment of 781,400 for 2014, and 734,100 for 2005.

Employers	Contra Costa County * *					
	2014			2005		
	Estimated # Employees	Rank	% of Total County Employment	Estimated # Employees	Rank	% of Total County Employment
Chevron Corporation	1,500	1	0.30%	5,000	1	1.03%
Doctors Medical Center	1,500	2	0.36	900	8	0.19
John Muir Health	1,223	3	0.24	-	-	-
Texaco Inc.	1,000	4	0.23	-	-	-
Cks Employee Benefit Systems, Inc.	984	5	0.21	-	-	-
Contra Costa Newspapers, Inc.	960	6	0.21	-	-	-
DMC Foundation	930	7	0.17	-	-	-
St. Mary's College of California (Private)	917	8	0.16	-	-	-
Walmart Stores, Inc.	759	9	0.16	-	-	-
Target Corporation	-	-	-	3,400	2	0.70
Kaiser Foundation Hospital	-	-	-	2,300	3	0.48
John Muir Medical Center	-	-	-	1,900	4	0.39
John Muir/Mt. Diablo Medical Center	-	-	-	1,500	5	0.31
Shell/Martinez Refinery	-	-	-	1,000	6	0.21
USS Posco Industries	-	-	-	975	7	0.20
Bank of the West	-	-	-	800	9	0.17
All Others	496,327		-	466,425		-
Total	506,100		1.93%	484,200		3.68%

* * Government employers are excluded.

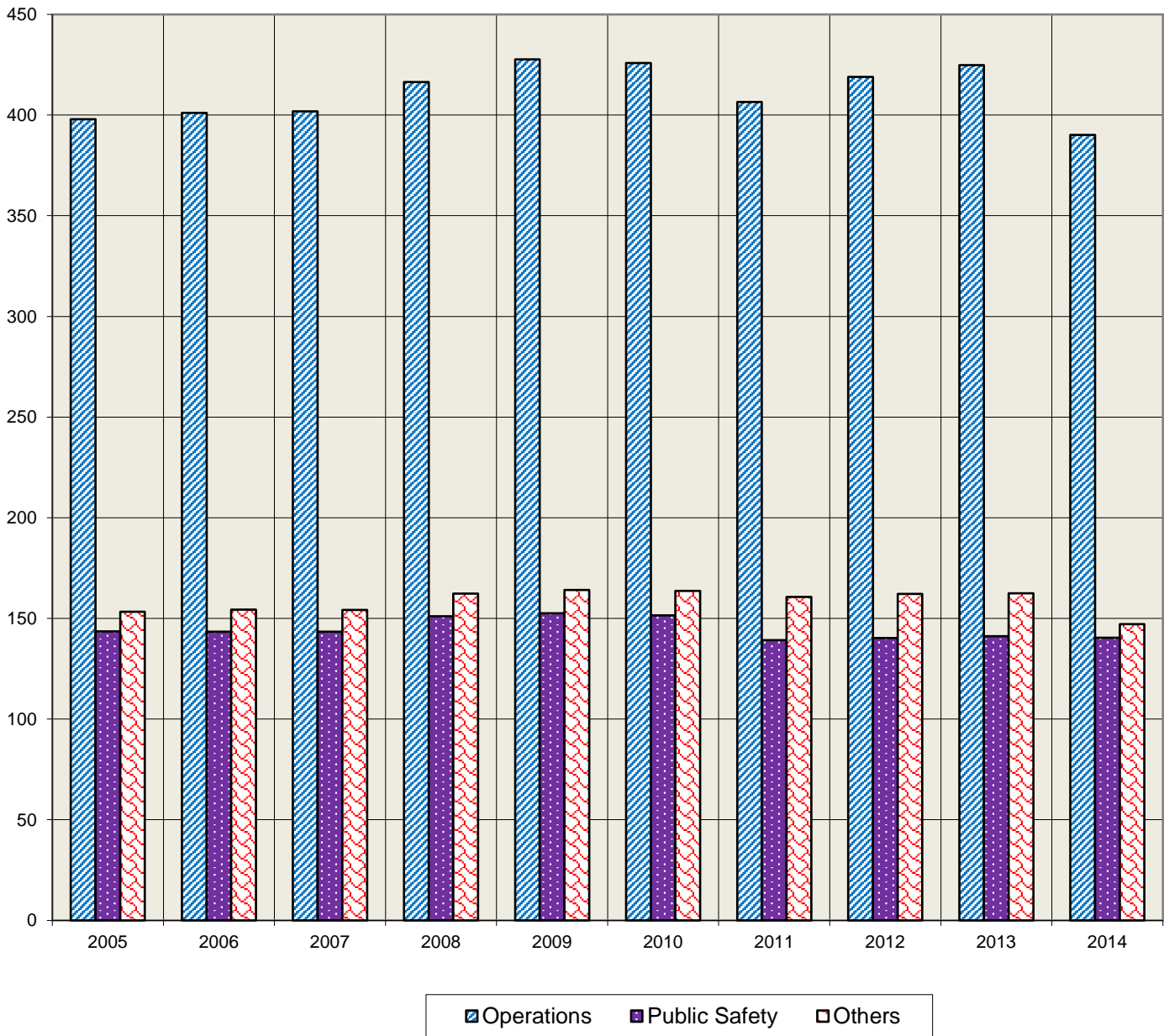
Source: Alameda and Contra Costa Counties.

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

Function	Year ended December 31,									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Legislative & Executive										
Clerk of the Board	2.00	2.00	2.00	*	*	*	*	*	*	*
General Manager	8.00	8.00	8.00	8.00	8.00	8.00	8.00	7.00	7.00	7.42
Subtotal	10.00	10.00	10.00	8.00	8.00	8.00	8.00	7.00	7.00	7.42
Human Resources Divis	11.75	11.75	11.75	12.00	13.80	13.80	13.80	13.80	14.40	15.27
Acquisition, Stewardship & Development Division										
Administration	2.50	2.50	2.50	2.50	2.50	2.50	2.50	3.50	3.50	2.50
GIS & Enviro. Review	3.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Interagency Planning	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Land Acquisition	5.78	5.78	5.78	6.00	6.00	6.00	6.00	5.00	5.00	6.00
Trails Development	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Transitional Admin.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.53	2.53	2.53
Design & Construction	30.00	30.00	29.53	31.53	31.53	31.53	29.53	26.83	26.83	26.83
Planning & Stew.	22.67	22.67	23.12	24.62	24.62	24.12	24.12	24.31	24.12	24.12
Subtotal	69.95	70.95	70.93	74.65	74.65	74.15	72.15	72.17	71.98	71.98
Legal Division	9.45	9.45	9.45	9.45	9.45	9.45	9.45	9.45	9.45	9.45
Finance/Mgt Services Di	37.95	37.95	37.88	42.00	42.00	42.00	42.00	42.50	42.50	43.50
Operations Division:										
Administration	6.00	6.00	6.00	6.50	8.00	7.00	7.00	6.00	6.00	6.00
Park Operations Dept.	251.99	254.44	254.44	260.64	263.10	259.09	245.66	253.44	255.32	258.69
Interp. & Rec. Serv.	76.21	76.66	77.41	79.41	85.41	88.41	84.91	74.50	78.17	77.38
Revenue Serv. Dept.	*	*	*	*	*	*	*	15.15	15.15	15.15
MAST	63.69	63.98	63.98	69.80	71.23	71.37	68.90	70.90	70.15	73.37
Subtotal	397.89	401.08	401.83	416.35	427.74	425.87	406.47	419.99	424.79	430.59
Public Affairs Division	14.20	14.20	14.20	16.20	16.20	16.20	15.20	17.20	17.20	20.00
Public Safety Division										
Admin. & Support Serv.	25.75	25.75	25.75	27.75	27.75	29.75	28.00	28.00	28.00	28.00
Lifeguard Services	34.74	34.32	34.32	38.23	39.43	39.43	36.43	36.43	36.43	36.99
Fire Department	14.75	14.75	14.75	15.75	15.75	15.25	14.75	16.00	15.75	16.09
Police Dept.	68.28	68.58	68.58	69.29	69.61	67.08	60.01	60.01	61.01	61.66
Subtotal	143.52	143.40	143.40	151.02	152.54	151.51	139.19	140.44	141.19	142.74
unfunded positions						-35.00				
Total	694.71	698.78	699.44	729.67	744.38	705.98	706.26	722.55	728.51	740.95

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 Service Revenue General Fund
 Last Ten Fiscal Years**

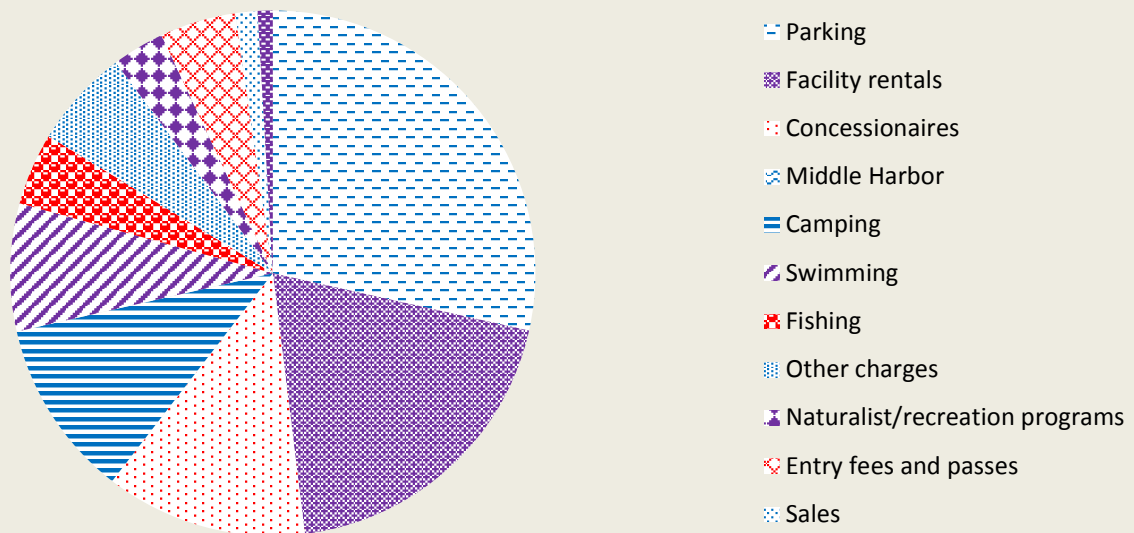
	Year ended December 31,			
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Parking	\$ 1,610,436	\$ 1,704,396	\$ 1,786,002	\$ 1,841,383
Facility rentals	975,611	929,324	991,744	1,011,946
Concessionaires	846,981	1,102,311	1,045,343	1,025,108
Middle Harbor	640,411	571,923	662,608	831,794
Camping	428,813	437,708	495,277	544,751
Swimming	499,659	556,964	445,414	533,070
Fishing	352,239	352,217	376,658	403,829
Other charges	282,101	319,349	362,001	495,314
Naturalist/recreation programs	333,857	353,263	372,447	356,696
Entry fees and passes	259,190	259,109	256,804	242,167
Sales	123,931	123,647	121,271	122,412
Boat related	52,172	53,097	57,792	74,879
Total	<u>\$ 6,405,401</u>	<u>\$ 6,763,308</u>	<u>\$ 6,973,361</u>	<u>\$ 7,483,349</u>

Amounts are reported on modified accrual basis of accounting

Source: East Bay Regional Park District.

Year ended December 31,						
2009	2010	2011	2012	2013	2014	
\$ 1,900,765	\$ 1,907,090	\$ 1,902,360	\$ 2,066,727	\$ 2,210,793	\$ 2,187,845	
1,031,210	1,065,859	1,098,798	1,331,002	1,455,122	1,499,985	
1,016,011	1,046,490	991,722	1,000,410	1,023,530	953,654	
883,981	658,250	-	-	-	-	
598,462	585,205	719,993	700,764	779,222	840,916	
520,515	483,781	448,224	574,835	584,864	603,122	
414,275	452,807	435,319	357,300	385,000	340,957	
469,047	395,735	395,933	461,772	435,590	465,956	
368,653	361,546	372,661	227,212	244,398	248,182	
289,145	310,319	362,760	310,607	355,294	359,046	
123,483	115,284	117,109	121,301	116,960	104,833	
87,946	69,991	81,177	74,210	75,313	70,743	
<u>\$ 7,703,493</u>	<u>\$ 7,452,357</u>	<u>\$ 6,926,056</u>	<u>\$ 7,226,140</u>	<u>\$ 7,666,085</u>	<u>\$ 7,675,238</u>	

2014 Operation Division Charges for Services Revenue



**East Bay Regional Park District
Operating Indicators by Function
Divisional Activities
Last Nine Fiscal Years**

	Year ended December 31,								
	2006	2007	2008	2009	2010	2011	2012	2013	2014
Executive/Legislative Division:									
Board of Directors									
Resolutions adopted	280	342	333	338	330	314	322	303	322
Board/special/workshops meetings	27	27	27	29	30	26	27	31	33
Openings/dedications/groundbreaking	2	5	11	5	4	4	5	5	5
Finance/Management Services Division:									
Grants obtained	69	11	13	17	26	27	35	27	32
Measure WW local grant applications approved	-	-	-	40 ^	53	32	18	26	27
Measure WW local agencies reimburse	-	-	-	\$ 340,505 ^	\$ 10,255,616	\$ 13,704,341	\$ 13,097,891	\$ 11,289,448	\$ 10,929,029
Computers replaced	113	204	111	140	198	197	85	143	108
Central Stores orders filled	13,526	41,262	14,579	12,108	12,256	11,916	12,458	13,545	13,159
Tons paper/cardboard/cans/bottles recycled	12.17	12.39	6.06 *	5.33	5.40	71.55 <	63.18 <	70.20 <	64.68
^ Measure WW passed in 2008 so 2009 was first year of Measure WW local grant program.									
* End of 2007 upgraded copy devices to: 1) auto duplex and 2) send PDF documents, which resulted in a significant decrease in paper waste.									
< Starting 2011 a different waste disposal system was used to divert a mix of recycling items from landfills.									
Human Resources Division:									
Regular status recruitments	38	49	52	27	17	30	43	38	41
Interns hired	12	18	18	21	19	20	18	35	36
Land Division:									
Acres purchased	495	575	495	3,230	5,266	4,307	2,194	807	3,357
Trail acquisition/easements/licenses/leases	8	5	2	6	8	3	8	5	5
Grant funded land acquisitions	\$ 2,674,924	\$ 2,175,469	\$ 2,045,154	\$ 9,004,495	\$ 15,819,621	\$ 17,303,079	\$ 9,643,510	\$ 1,300,000	17,185,650
Operations Division:									
Park and recreation activities:									
Visitors/user:									
Parklands and recreation area	5,361,848	5,300,621	3,883,594	3,943,380	3,339,025	3,327,422	3,675,335	3,232,542	5,393,120
Lakes and shorelines	6,191,814	6,728,607	6,489,861	6,474,566	6,435,464	6,817,549	7,109,953	7,694,879	7,526,786
Regional trails	3,168,930	3,320,650	3,242,291	2,008,789	1,321,166	1,942,728	2,232,074	2,299,167	2,795,775
Reservations:									
Visitor center/aquatics/rec programs	8,679	12,444	14,863	8,559	9,901	10,124	10,051	8,611	10,074
Picnics	2,860	2,896	3,301	1,319	3,272	3,412	3,521	3,681	4,058
Camping	8,079	10,913	11,968	11,759	12,093	13,450	13,248	14,225	13,082
Special events and facility rentals	678	524	863	926	1,040	1,258	1,368	1,176	1,212
Maintenance activities:									
Work orders	744	779	997	799	974	926	906	930	961
Gallons of fuel dispensed	225,734	285,978	239,396	207,039	212,759	295,711	281,114	303,939	246,129
Community involvement activities:									
Volunteers	1,109	11,218	11,954	11,433	12,962	8,048	13,945	12,654	17,996
Volunteer hours	71,454	111,391	120,329	121,635	124,636	115,754	141,670	99,161	126,027
Planning/Stewardship and Development Division:									
Pounds of fish planted	205,000	168,000	169,214	171,858	174,797	161,917	152,759	151,635	161,200
Grazing acres	57,400	58,166	64,714	66,932	68,187	72,107	71,699	72,705	76,500
Resource protection surveys conducted	895	480	1,037	N/A	1,322	1,353	1,622	1,702	1,519
Grant funded development projects	\$ 6,741,873	\$ 8,596,715	\$ 540,313	\$ 288,671	\$ 3,633,819	\$ 6,174,518	\$ 2,272,527	\$ 2,439,064	\$ 4,154,451
Public Affairs Division:									
Participants in Trails Challenge	1,416	1,808	6,105	7,875	9,475	9,902	8,954	7,005	6,584
Unique visitors to District's website	-	287,610 *	825,386	1,018,102	1,078,583	1,204,223	1,266,929	1,403,134	1,559,855
*2007 rolled out new website and started keeping statistics of website visitors									
Public Safety Division:									
Police/medical/fire service calls	5,895	6,770	8,115	8,051	7,520	8,231	8,946	8,611	8,125
Police field contacts	3,638	3,924	4,052	2,961	3,264	2,586	3,194	3,205	3,650
Citations issued									
Moving and other violations	N/A	676	4,029	3,311	2,857	1,988	1,556	1,878	2,046
Parking	3,416	2,810	2,862	2,357	2,114	2,747	3,035	2,463	2,029
Helicopter flight hours	861	852	677	845	633	846	870	895	885
Acres haz fuel reduction/maintenance	897	928	806	947	879	968	600	1,030	936
Low income participants in jr lifeguard	38	39	60	72	70	64	32	156	112
Swim lesson participants	755	1,216	1,459	1,678	1,697	1,868	1,592	1,637	1,616
Marijuana plants destroyed	6,000	626	997	4,300	1,845	5,300	65	3,490	33

Source: East Bay Regional Park District.

Although the District implemented GASB 34 in 2003, data presented is beginning in 2006 due to lack of prior years' records.

**East Bay Regional Park District
Capital Assets Statistics by Function
Last Nine Fiscal Years**

	Year ended December 31,								
	2006	2007	2008	2009	2010	2011	2012	2013	2014
Land Division:									
Acreage:									
Park and trail located in Alameda County	51,876	52,214	52,256	53,473	54,315	55,398	56,780	56,838	57,484
Park and trail located in Contra Costa County	45,792	46,044	46,439	48,724	53,172	55,670	56,700	57,449	60,160
Total Acreage	97,668	98,258	98,695	102,197	107,487	111,067	113,480	114,287	117,644
Operations Division:									
Facilities:									
Number of parks	64	64	65	65	65	65	65	65	65
Number of visitor centers	9	9	9	9	9	9	10	10	10
Number of fishing docks/piers	32	32	32	32	32	43	30	30	30
Number of swimming pools/chlorinated lagoons	6	6	7	7	7	6	6	6	6
Number of golf courses	2	2	2	2	2	2	2	2	2
Equipment:									
Number of dump trucks	*	*	25	24	22	26	21	25	26
Number of dozers	*	*	5	5	5	5	3	5	5
Number of motorgraders/pavers/compaction rollers	*	*	3	4	4	5	3	5	5
Number of sanitation pumpers	*	*	5	5	5	6	5	5	5
Number of mowers (all types)	*	*	87	76	76	67	65	66	66
Number of tractors (all types)	*	*	44	43	43	42	44	45	49
Number of water trucks/tenders	*	*	3	2	2	2	2	5	4
Planning/Stewardship and Development Division:									
Number of stocked lake and ponds	9	9	9	9	9	9	9	9	8
Public Safety									
Number of helicopters	2	2	2	2	2	2	2	2	2
Number of fire engines	*	*	15	13	13	12	12	12	7
Number of police vehicles	*	*	75	78	78	77	78	79	80
Number of water tenders	*	*	1	1	1	2	2	2	2

* information for these years not available

Although the District implemented GASB 34 in 2003, data presented is beginning in 2006 due to lack of prior years' records.

Source: East Bay Regional Park District.

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Comprehensive
Annual
Financial
Report

Fiscal Year Ended
December 31, 2014

East Bay 
Regional Park District
www.ebparks.org