



Photo: J. Hobbs

*Patterson Land Donation - Coyote Hills Regional Park*

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

---

FISCAL YEAR  
ENDED DECEMBER 31, 2015

**East Bay**   
Regional Park District  
[www.ebparks.org](http://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, 2015

**Prepared by:**  
Finance Department

THIS PAGE LEFT INTENTIONALLY BLANK

**East Bay Regional Park District  
 Comprehensive Annual Financial Report  
 For the year ended December 31, 2015  
 Table of Contents**

---

<b><u>INTRODUCTORY SECTION</u></b>	<b><u>Page #</u></b>
Table of Contents	1
Transmittal Letter	3
GFOA Certificate of Achievement for Excellence in Financial Reporting	8
District Map	9
District Organizational Chart	10
District Officials	11
<b><u>FINANCIAL SECTION</u></b>	
<b>Independent Auditors' Report</b>	<b>12</b>
<b>Management's Discussion and Analysis</b>	<b>15</b>
<b>Basic Financial Statements:</b>	
Government-Wide Financial Statements:	
Statement of Net Position	31
Statement of Activities	32
Fund Financial Statements:	
Governmental Funds Financial Statements:	
Balance Sheet	34
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position	37
Statement of Revenues, Expenditures and Changes in Fund Balances	38
Reconciliation of the Governmental Statement of Revenues, Expenditures, and Changes in Fund Balances to the Government-Wide Statement of Activities	40
Proprietary Fund Financial Statements:	
Statement of Net Position	44
Statement of Revenues, Expenses and Changes in Net Position	45
Statement of Cash Flows	46
Fiduciary Funds Financial Statements:	
Statement of Net Position	48
Statement of Changes in Net Position	49
Notes to Basic Financial Statements	52
<b>Required Supplementary Information:</b>	
Budgetary Information	95
Budgetary Comparison Schedule-General Fund	96
Schedule of Funding Progress for Other Post-employment Benefits (OPEB)	97
Changes in Net Position Liability, Related Ratios and Contributions	98

**East Bay Regional Park District  
 Comprehensive Annual Financial Report  
 For the year ended December 31, 2015  
 Table of Contents**

---

	<u>Page #</u>
<b>Supplementary Information:</b>	
Non-major Governmental Funds:	
Combining Balance Sheet	108
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	110
Budgetary Comparison Schedules:	
Debt Service Fund - Major Fund	112
Project Fund - Major Fund	113
Special Revenue Funds:	
Landscape and Lighting Districts	114
Zones of Benefit	115
Measure CC	116
Mitigation	117
Other Special Revenue	118
Measure WW Local Grant	119
Permanent Funds	120
Internal Service Funds:	
Combining Statement of Net Position	122
Combining Statement of Revenue, Expenses and Changes in Net Position	124
Combining Statement of Cash Flows	126
<b><u>STATISTICAL SECTION:</u></b>	
Net Position	132
Changes in Net Position	134
Fund Balance of Governmental Funds	136
Changes in Fund Balance of Governmental Funds	138
Governmental Activities Tax Revenue by Source	140
Assessed and Estimated Actual Value of Taxable Property	141
Property Tax Rates All Direct and Overlapping Governments	142
Principal Property Taxpayers	143
Alameda and Contra Costa Counties Secured and Unsecured Property Tax Levies and Collections	144
Ratios of Outstanding Debt by Type	145
Ratios of General Bonded Debt Outstanding	146
Computation of Direct and Overlapping Bonded Debt	147
Legal Debt Margin for General Obligation Bonds	148
Demographic and Economic Statistics	149
Principal Employers	151
Full-time Equivalent Employees by Function	152
Operating Indicators by Function/Program-Operations Division Charges for Services Revenue	154
Operating Indicators by Function-Divisional Activities	156
Capital Asset Statistics by Function	157



2950 PERALTA OAKS COURT PO. BOX 5381 OAKLAND CALIFORNIA 94605-0381 T: 1-888-EBPARKS F: 510-569-4319 TRS RELAY: 711 WWW.EBPARKS.ORG

**June 22, 2016**

**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, 2015, 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, 2015, 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, 2015.

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 Title 2 U.S. Code of Federal Regulations Part 200, “Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards” (Uniform Guidance). Information related to the single audit, including the schedule of expenditures of federal awards, 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

Board of Directors

Doug Siden  
President  
Ward 4

Beverly Lane  
Vice-President  
Ward 6

Dennis Waespi  
Treasurer  
Ward 2

Diane Burgis  
Secretary  
Ward 7

Whitney Dotson  
Ward 1

John Sutter  
Ward 2

Ayn Wieskamp  
Ward 5

Robert E. Doyle  
General Manager

parkland and open space in Alameda and Contra Costa counties. Sixty-five parks and more than 1,250 miles of trails, which are situated on over 120,000 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 U.S. economy continued to stabilize and demonstrated positive trends in 2015. According to *Beacon Economics*, low interest rates combined with falling bank delinquency rates, increased consumer spending and increased employment made 2015 the best year since the start of the economic recovery. During the 2015 calendar year, the number of unemployed persons dropped by 800,000. The U.S. housing market rebounded in 2015 after a slow down in 2014. Sales of new and existing homes remains strong due to continued low interest rates, limited inventories, gains in employment and a larger number of new household formations as millennials reach prime home buying years. Consumer confidence, as reported by the Conference Board, increased in December to 96.5 (up from 92.6 in November) and reflects consumers' current assessment that the state of the economy remains positive. Consumer confidence is an economic indicator which measures the degree of optimism that consumers feel about the state of the economy as well as their personal financial situation.

California's economic activity continued to out-perform the nation during 2015. According to *CoreLogic*, the number of California foreclosures and mortgage delinquencies continued to decline from 2014. Existing single family home sales statewide totaled 407,060 during 2015, up 6.4% from 2014 with the statewide median home price increasing by 8.0% to \$489,310, compared to the low point of \$221,000 in 2009. The state-wide labor market also continued to improve. The California unemployment rate in December 2015 was 5.8%, down from 6.8% in December 2014. California ended 2015 with the addition of 60,400 jobs during the month of December. *Beacon Economics* projects a continuation of the positive trajectory of the California economy over the next three to five years with state employment growing in excess of 2% per year, home sales gaining momentum and continued growth in both lower and high-skilled industries.

The local East Bay economic trend continued its upward movement through 2015. The labor market in the East Bay continued to improve with an increase in employment of 21,400 jobs, up 2.0%, between December 2014 and December 2015. December unemployment rates in Alameda and Contra Costa counties were 4.3% and 4.5% respectively, down from 5.0% and 5.3% in December 2014. Home prices in the East Bay continued to appreciate at above average rates over the past year. The median price of all homes sold in Alameda County in December 2015 was \$655,000 which reflects a 19.1% increase over December 2014. The median price of all homes sold in Contra Costa County increased by 6.7% in a twelve month period to \$480,000 in December 2015. Interest rates have remained at historically low levels with no significant forecasted increases in the next several years which keeps homes more affordable as consumer incomes continue to rise. *Beacon Economics* forecasts a positive outlook and

increased growth for the East Bay economy as the real estate market continues to rebound and more people choose to move to the area taking advantage of the relatively lower home prices compared to the San Francisco and San Jose regions, while commuting to high growth job centers in San Francisco and the South Bay.

## **MAJOR INITIATIVES AND ACHIEVEMENTS**

During 2015 the District's achievements were many and varied, including the following:

- Successfully purchased U.S. government property in Alameda for the expansion of Crown Memorial State Beach.
- Trail dedications and development at Pleasanton Ridge, Crockett Hills, Las Trampas, Garin and Dry Creek Regional Parks, Hercules Bay Trail, and East Bay Greenway.
- Continued implementation of strategic energy plan, including award of contract for a 1.2 megawatt solar facility at Shadow Cliffs Regional Park.
- Continued work on projects at Point Pinole Regional Shoreline, including Breuner Marsh and Atlas Road Bridge.
- Completed public access improvements at Vargas Plateau Regional Park, and Albany Beach (Phase I).
- Continued investment in infrastructure improvements, including completing the first phase of an asset management inventory assessment at a quarter of District facilities.

## **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:

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.

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.

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.

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 2015.

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 under Title 2, U.S. Code of Federal Regulations Part 200, "*Uniform Administrative Requirements, Costs Principals, and Audit Requirements for Federal Awards*" (Uniform Guidance). As part of the Single Audit, tests are made to test compliance with internal controls related to the administration of federal financial assistance programs and to determine that the 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, 2014. This was the fifteenth 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, Audit Manager, David Sumner and Bill Zenoni, Interim Chief Financial Officer 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 General Manager, Robert Doyle, and his 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. Auker  
Assistant General Manager/CFO  
Finance and Management Services



Government Finance Officers Association

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

Presented to

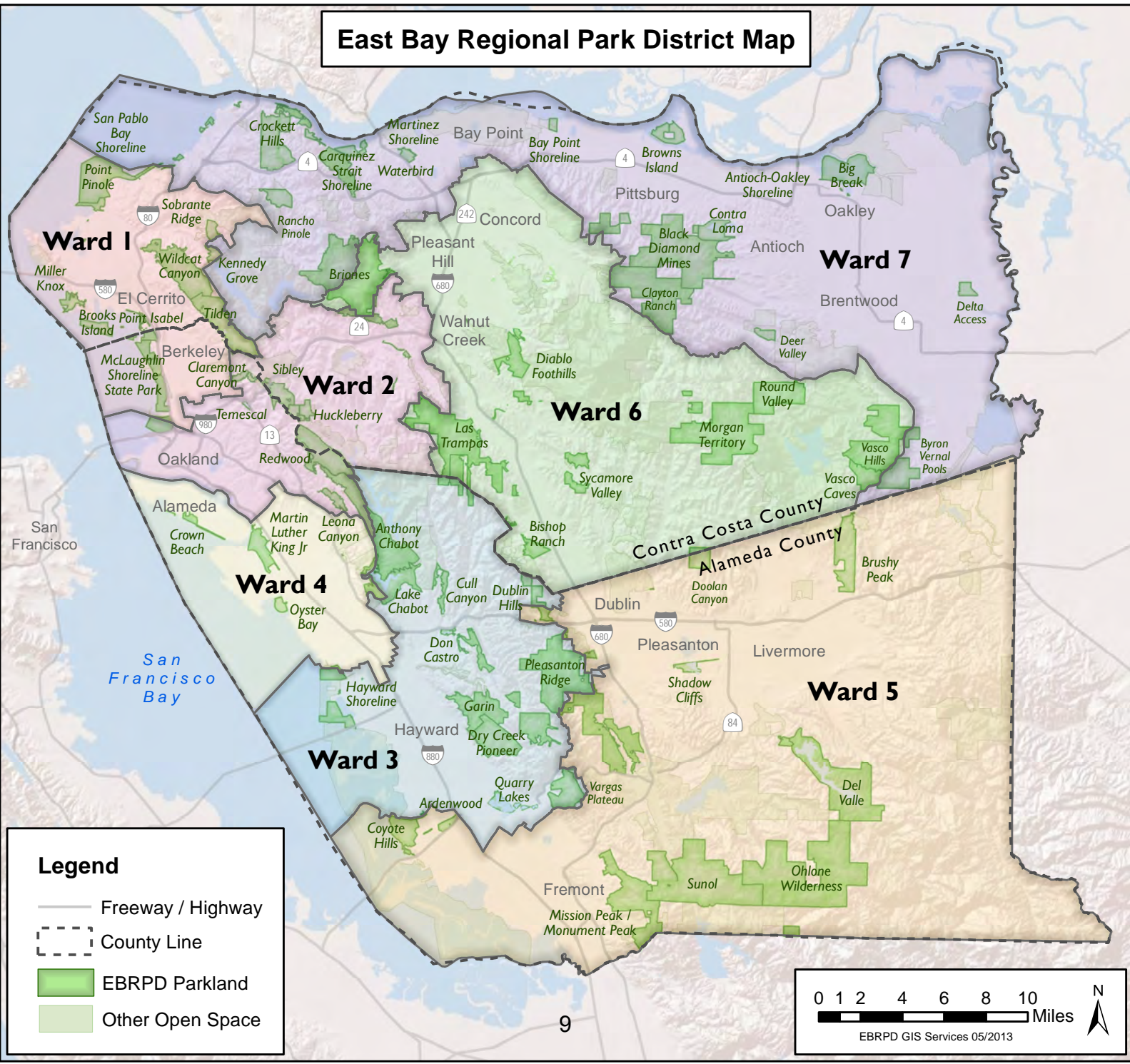
**East Bay Regional Park District  
California**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended





**December 31, 2014**

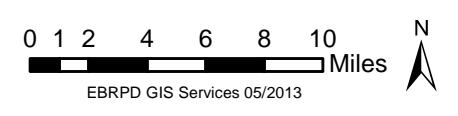
Executive Director/CEO

# East Bay Regional Park District Map



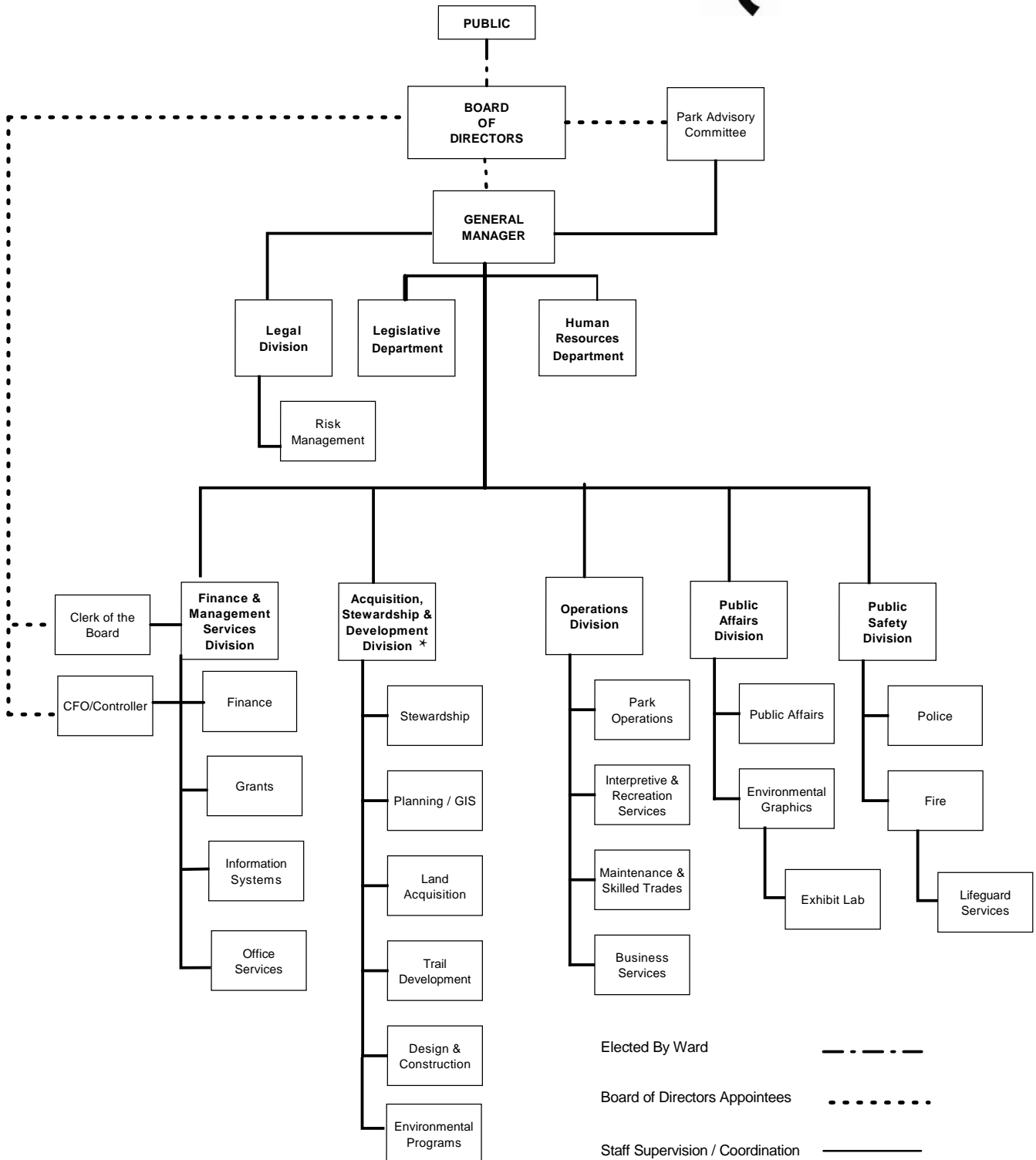
## Legend

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



EAST BAY REGIONAL PARK DISTRICT

Organizational Chart



\*The Land Division and Planning, Stewardship and Development Division were reorganized to create the Acquisition, Stewardship and Development Division during 2015. Some areas of financial reporting were in transition during 2015.

**East Bay Regional Park District  
Officials  
December 31, 2015**

---

**Elected Board of Directors**

Whitney Dotson	<b>Ward 1</b> – includes the communities of Albany, Berkeley, Emeryville, El Cerrito, El Sobrante, Kensington, a majority of Pinole, Richmond and San Pablo
John Sutter	<b>Ward 2</b> – includes the communities of Oakland, Piedmont, Canyon, Lafayette, Moraga, Orinda, Rossmoor and a portion of Walnut Creek
Dennis Waespi	<b>Ward 3</b> – includes the communities of Castro Valley, Hayward, Union City and portions of Cherryland, Fremont and Dublin
Doug Siden	<b>Ward 4</b> – 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	<b>Ward 5</b> – includes the communities of Brightside, most of Dublin, part of Fremont, Livermore, Newark, Pleasanton, Scott's Corner and Sunol
Beverly Lane	<b>Ward 6</b> – includes the communities of Alamo, Blackhawk, Clayton, Concord, Danville, Diablo, Pleasant Hill, San Ramon, Tassajara, and a portion of Walnut Creek
Diane Burgis	<b>Ward 7</b> - 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 E. 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
Debra Auker	Assistant General Manager, Finance Management Service Division
Jim O'Connor	Assistant General Manager, Operations Division
Carol Johnson	Assistant General Manager, Public Affairs Division
Yolande Barial Knight	Clerk of the Board
Sukari Beshears	Human Resources Manager, Human Resources Department
Bill Zenoni	Interim Chief Financial Officer/Controller, Finance Department

THIS PAGE LEFT INTENTIONALLY BLANK



## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the East Bay Regional Park District (the District), as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

#### ***Management's Responsibility for the Financial Statements***

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

#### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material 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 District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

#### ***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, 2015, 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 discussed in Note 1 to the financial statements, the District adopted Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* and No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB Statement No. 68*, both effective January 1, 2015. 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, budgetary comparison information, other postemployment benefit plan schedules of funding progress, the schedules of net pension liability and related ratios, the schedule of proportionate share of the net pension liability, and the schedules of pension contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and 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 non-major 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 and, accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 22, 2016, 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.

Vavrinek, Trine, Day & Co., LLP.

Pleasanton, California  
June 22, 2016

## East Bay Regional Park District Management's Discussion and Analysis For the year ended December 31, 2015

---

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, 2015. 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, 2015, by \$734.8 million (net position). Of this amount, \$542.7 million was the net investment in capital assets and \$52.8 million was restricted net position.

The District's unrestricted net position totaled \$139.4 million.

The District's total government-wide net position increased by \$38.9 million in 2015 before accounting for the restatement of beginning net position by a reduction of \$100.1 million as a result of implementing GASB 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*.

As reported on the District's Governmental Fund Financial Statements, total fund balance was \$260.2 million, a decrease of \$12.3 million, 4.5%, 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 \$0.5million, as reported on the District's Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances, which resulted in December 31, 2015 total fund balance of \$97.3 million, a 0.5% decrease from the prior year. Revenue was \$4.7 million or 3.9% over budget and expenditures were \$9.8 million or 8.4% under budget. The primary source of revenue over budget was increased property tax revenue resulting from a strengthening local economy. The primary reason for expenditures under budget was vacant positions.

Debt Service Fund had a decrease of \$2.1 million or 10.6% and an ending fund balance of \$18.1 million. The decrease was attributable to the final debt service payment made on the 2006 Measure AA general obligation bonds in 2015.

Project Fund had a decrease of \$4.3 million or 3.4% and an ending fund balance of \$123.0 million. The decrease in fund balance was the result of drawing down bond proceeds during the year for project costs.

All other non-major governmental funds had a combined fund balance decrease of \$5.3 million or 19.6% and an ending fund balance of \$21.8 million. The fund balance decrease was primarily due to the commitment of Measure CC funds.

**East Bay Regional Park District  
Management's Discussion and Analysis  
For the year ended December 31, 2015**

**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 deferred outflows of resources and liabilities and deferred inflows of resources, 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 Fund Balance (page 38) for the General Fund and the other major funds,

**East Bay Regional Park District  
Management's Discussion and Analysis  
For the year ended December 31, 2015**

---

**OVERVIEW OF FINANCIAL STATEMENTS, continued**

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 108) and the Combining Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance (beginning on page 110).

- 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 122-127.

- 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 contribution and 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 2015 appropriations.

Additionally, the RSI section includes information concerning the District's progress in funding its obligation to provide pension benefits and other post-employment benefits to its employees.

The RSI begins on page 94 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 106 of this report.

**East Bay Regional Park District  
Management's Discussion and Analysis  
For the year ended December 31, 2015**

**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 \$734.8 million.

The largest portion of net position (73.9%) reflects 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 (7.2%) represents resources that are subject to external restrictions. The remaining balance (18.9%) 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 net position is attributed to an increase in third party agreements, offset by a decrease in debt service and pensions and mitigation endowments. Restricted net position totaled \$52.8 million and was comprised of the following restrictions:

Third party agreements* (operations and projects)	\$ 27.4 million
Debt service (bond reserves)	18.6 million
State statute (pensions and mitigation endowments)	<u>6.8 million</u>
Total restricted net position	<u>\$ 52.8 million</u>
*expendable and nonexpendable	

Unrestricted net position decreased by \$80.0 due mainly to the implementation of GASB 68 in 2015.

Comparison of assets and liabilities follow:

- Cash and investments increased \$12.9 million as a result of operating revenue over expenses.
- Restricted cash with fiscal agent decreased \$16.6 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 \$13.7 million was the result of increased land acquisitions and growth in construction in progress.
- Deferred outflows of resources increased by \$19.0 million due to the implementation of GASB 68.
- Total long-term liabilities increased by \$72.3 million due to principal payments on bonds outstanding and net pension liability increased by \$100.5 million due to the implementation of GASB 68.
- Deferred inflows of resources increased by \$17.8 million due to the implementation of GASB 68 and a slight reduction in the unamortized gain on debt refunding.

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 2015 and 2014 government-wide assets, liabilities and net position.

**East Bay Regional Park District  
Management's Discussion and Analysis  
For the year ended December 31, 2015**

**GOVERNMENT-WIDE FINANCIAL STATEMENT ANALYSIS, continued**

**Summary Statement of Net Position  
Total Primary Government  
As of December 31, 2015, and 2014 (in thousands)  
Governmental Activities**

	2015	2014	Change From Prior Year
<b>Assets:</b>			
Current and other assets	\$ 396,368	\$ 400,421	\$ (4,054)
Capital assets, net of depreciation	632,061	618,363	13,698
Total assets	1,028,429	1,018,784	9,644
<b>Deferred outflows of resources</b>	19,038	-	19,038
<b>Liabilities:</b>			
Other liabilities	15,313	15,632	(319)
Long-term liabilities	279,229	206,947	72,282
Total liabilities	294,542	222,579	71,963
<b>Deferred inflows of resources</b>	18,122	299	17,823
<b>Net Position:</b>			
Net investment in capital assets	542,663	523,526	19,137
Restricted	52,769	53,552	(783)
Unrestricted	139,371	218,828	(79,457)
Total net position	\$ 734,803	\$ 795,906	\$ (61,103)

**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 2015 net position decreased by \$61.1 million.

- The beginning net position was restated due to the pension liability and deferred inflows/outflows resulting from the implementation of GASB 68.
- Capital grants and contributions decreased by \$45.5 million or 86% due to a reduction in land acquisition costs from 2014.
- The District's largest revenue source, general property tax, increased 13% from the prior year to \$115.9 million as the local economy continued to improve.
- Charges for services increased slightly to \$22.5 million, a 3.2% increase from the prior year.
- Debt/bond related interest revenue decreased by 62% due to the expenditure of bond proceeds and a lower yield on invested funds.
- Net expenses increased \$3.8 million or 3% compared to 2014.
- Executive/Legislative expenses decreased by \$554,000 as there were no election costs funded in 2015.
- Finance/Management Services expenses increased by \$4.6 million or 23% due to one-time payments to Measure WW local grantees.
- Land acquisition expenses increased by \$836,000 or 29%. One major project was Wiedemann Ranch.
- Legal expenses decreased by \$682,000 or 28% due to a significant legal settlement paid in 2014.
- Development expenses increased by \$4.2 million or 48% due mainly to increased project expenditures including Albany Beach, Coliseum Trail, restroom upgrades at Del Valle.

**East Bay Regional Park District  
Management's Discussion and Analysis  
For the year ended December 31, 2015**

**GOVERNMENT-WIDE FINANCIAL STATEMENT ANALYSIS, continued**

**Summary Statement of Changes in Net Position  
Total Primary Government  
For the Years Ended December 31, 2015, and 2014 (in thousands)**

<b>Governmental Activities</b>						
	<b>2015</b>	<b>% of Total</b>	<b>2014</b>	<b>% of Total</b>	<b>Change From Prior Year</b>	<b>% Change</b>
<b>Revenues:</b>						
Program Revenues						
Charges for services	\$ 22,464	13%	\$ 21,778	10%	\$ 686	3%
Operating grants and contributions	3,298	2%	2,531	1%	767	30%
Capital grants and contributions	7,466	4%	52,965	25%	(45,499)	-86%
General Revenues						
General property tax	115,895	65%	102,392	48%	13,503	13%
General obligation bond property tax	29,490	16%	30,463	14%	(973)	-3%
Unrestricted interest	629	0%	694	0%	(65)	-9%
Debt/bond related interest	120	0%	313	0%	(193)	-62%
Total revenues	<u>179,363</u>	<u>100%</u>	<u>211,136</u>	<u>100%</u>	<u>(31,773)</u>	<u>-15%</u>
<b>Expenses:</b>						
Executive/Legislative Division	1,884	1%	2,438	2%	(554)	-23%
Finance/Management Services Division	15,339	11%	19,904	15%	(4,565)	-23%
Human Resources Division	2,091	1%	1,938	1%	153	8%
Land Division	3,757	3%	2,921	2%	836	29%
Legal Division	1,727	1%	2,409	2%	(682)	-28%
Operations Division	69,764	50%	65,889	48%	3,875	6%
Planning/Stewardship/Develop Division	12,806	9%	8,632	6%	4,174	48%
Public Affairs Division	3,698	3%	4,001	3%	(303)	-8%
Public Safety Division	24,485	17%	22,835	17%	1,650	7%
Interest on long-term debt	4,849	3%	5,646	4%	(797)	-14%
Total expenses	<u>140,401</u>	<u>100%</u>	<u>136,613</u>	<u>100%</u>	<u>3,788</u>	<u>3%</u>
Change in Net Position	<u>38,962</u>		<u>74,523</u>		<u>\$ (35,561)</u>	<u>-48%</u>
Beginning net position, as restated 2015 (Note 17)						
	695,841		-			
Net Position, end of year	<u>\$ 734,803</u>		<u>\$ 795,906</u>			



**East Bay Regional Park District  
Management's Discussion and Analysis  
For the year ended December 31, 2015**

---

<b>FUND FINANCIAL STATEMENT ANALYSIS</b>
--

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, 2015 the District governmental funds had a combined fund balance of \$260.2 million, a decrease of \$12.3 million from 2014.

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

- Decrease in total assets of \$7.6 million was attributed mainly to a decrease in restricted cash and investments held by fiscal agent.
- Total liabilities increased by \$1.5 million reflecting an increase in accounts payable and due to other funds which was partially offset by a reduction in accrued payroll and unearned revenue at year-end.
- Deferred inflows of resources increased by \$3.2 million to \$75.4 million reflecting the growth in real property assessed values for the coming year.
- Total fund balance decreased by \$12.3 million. The decrease in restricted fund balance was due to expenditure of restricted operating and capital funds, such as bond proceeds. The increase in committed fund balance reflects the further progress in committing bond proceeds to specific projects. Unassigned fund balance decreased \$3.2 million. 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, 2015**

**FUND FINANCIAL STATEMENT ANALYSIS, continued**

**Governmental Funds – Summary Balance Sheet**  
As of December 31, 2015 and 2014 (in thousands)

	2015	2014	Change From Prior Year
<b>Assets</b>	\$ 350,291	\$ 357,937	\$ (7,646)
<b>Liabilities</b>	\$ 14,644	\$ 13,139	\$ 1,505
<b>Deferred inflows of resources</b>	75,442	72,245	3,197
<b>Fund balance:</b>			
Non-spendable	12,054	12,670	(616)
Restricted	118,148	142,061	(23,913)
Committed	82,767	67,316	15,451
Assigned	1,676	1,685	(9)
Unassigned	45,560	48,821	(3,261)
Total fund balance	260,205	272,553	(12,347)
<b>Total liab/def inflows/fund balance</b>	\$ 350,291	\$ 357,937	\$ (7,646)

Revenue and expenditure analysis:

- Total revenues decreased by a net amount of \$6.7 million or 4%. Property tax revenue increased by \$8.6 million and miscellaneous revenue increased by \$1.3 million while revenue from interagency agreements and grants decreased by \$16.7 million reflecting several major one-time grants which were received in 2014.
- Total expenditures decreased by \$13.7 million or 7%. Increases in Planning/Stewardship/Development, Land, Operations and Public Safety were partially offset by reductions in Executive/Legislative, Finance/Management Services, Legal and Public Affairs. Capital outlay expenditures decreased by \$14.8 million due to reduced land purchases in 2015 compared to 2014.

**East Bay Regional Park District  
Management's Discussion and Analysis  
For the year ended December 31, 2015**

**FUND FINANCIAL STATEMENT ANALYSIS, continued**

**Governmental Funds - Revenues Classified by Source, Expenditures Classified by Function**  
For the Years Ended December 31, 2015 and 2014 (in thousands)

	2015	% of Total	2014	% of Total	Change From Prior Year	% Change
<b>Revenues:</b>						
Property tax/assessments	\$ 150,568	86%	\$ 141,890	78%	\$ 8,678	6%
Charges for services	9,957	6%	9,927	5%	30	0%
Interest/property usage	4,153	2%	4,232	2%	(79)	-2%
Interagency agreements/grants	7,495	4%	24,178	13%	(16,683)	-69%
Miscellaneous	3,836	2%	2,506	1%	1,330	53%
Total revenue	<u>\$ 176,009</u>	<u>100%</u>	<u>\$ 182,733</u>	<u>100%</u>	<u>\$ (6,724)</u>	<u>-4%</u>
<b>Expenditures:</b>						
Current:						
Executive/Legislative	\$ 1,948	1%	\$ 2,446	1%	\$ (498)	-20%
Finance/Management Services	15,315	8%	19,733	10%	(4,418)	-22%
Human Resources	2,153	1%	2,051	1%	102	5%
Land	3,763	2%	2,984	1%	779	26%
Legal	1,939	1%	2,588	1%	(649)	-25%
Operations	63,943	34%	63,180	32%	763	1%
Planning/Stewardship/Develop	12,168	7%	8,853	4%	3,315	37%
Public Affairs	3,811	2%	4,053	2%	(242)	-6%
Public Safety	25,338	14%	23,782	12%	1,556	7%
Debt service	33,264	18%	32,869	16%	395	1%
Capital outlay	23,146	12%	37,985	19%	(14,839)	-39%
Total expenditures	<u>\$ 186,788</u>	<u>100%</u>	<u>\$ 200,524</u>	<u>100%</u>	<u>\$ (13,737)</u>	<u>-7%</u>

**General Fund** – This fund is the main operating fund of the District and represents the largest of the District's governmental funds. General Fund revenue totaled \$126.6 million which is an increase of \$9.5 million or 8.1% from the prior year. The primary funding source for the General Fund is property tax revenues, which totaled \$113.0 million, and represented 89% of General Fund total revenue. Charges for service totaled \$9.9 million and property usage revenue totaled \$2.1 million in 2015.

General Fund expenditures totaled \$106.8 million, an increase of \$0.8 million or 0.8% from 2014.

At the end of 2015, the fund balance of the General Fund was \$97.3 million, a decrease of \$0.5 million from the beginning balance. The fund balance was comprised of \$3.0 million non-spendable (3%), \$2.0 million restricted (2%), \$46.7 million committed (48%), and \$45.6 million unassigned (47%). Detail of each category is provided in Note 8 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 debt, including 2006, 2008 and 2009 refundings, as well as Measure WW general obligation debt, series 2009A and 2013A.

**East Bay Regional Park District  
Management's Discussion and Analysis  
For the year ended December 31, 2015**

**FUND FINANCIAL STATEMENT ANALYSIS, continued**

Revenues for the Measure AA and Measure WW general obligation bonds are derived from a voter-approved property tax rate levied in Alameda and Contra Costa counties, which are restricted for only this purpose. The 2012 Promissory Notes debt service is funded by limited *ad valorem* property taxes levied in Alameda and Contra Costa counties.

**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.

In addition to land acquisitions discussed in the Capital Assets section below, several of the projects undertaken in 2015 include the following:

- new paths, accessible restrooms and other major upgrades at Miller-Knox Regional Shoreline
- trail dedications and development at Pleasanton Ridge, Crocket Hills, Las Trampas, Garin and Dry Creek Regional Parks, Hercules Bay Trail and East Bay Greenway
- public access improvements at Vargas Plateau Regional Park and Albany Beach (Phase 1)
- trail and safety improvements at Martin Luther King Jr. Regional Shoreline, Crown Memorial State Beach and McLaughlin Eastshore State Park

**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 classified as non-major funds.

Special revenue funds include:

Landscape and Lighting Districts:

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

Zones of Benefit:

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

Measure CC (Public Safety & Environmental Maintenance Zone)

Mitigation Fund

Other Special Revenue:

- Martin Luther King, Jr. Intern Program
- Ardenwood/Coyote Hills Trail
- Coyote Hills/Dumbarton Quarry
- Private Gifts
- 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:

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

**East Bay Regional Park District  
Management's Discussion and Analysis  
For the year ended December 31, 2015**

**FUND FINANCIAL STATEMENT ANALYSIS, continued**

**Proprietary Funds – Summary Balance Sheet**  
As of December 31, 2015 and 2014 (in thousands)

	2015	2014	Change From Prior Year
<b>Assets</b>	\$ 45,711	\$ 39,465	\$ 6,246
<b>Liabilities</b>	9,946	9,787	159
<b>Total net position</b>	\$ 35,766	\$ 29,678	\$ 6,088

Comparisons of 2015 and 2014 balances and activity:

- The increase in assets of \$6.2 million was attributed primarily to additional funding of Major Infrastructure Renovation and Replacement (MIRR) Fund and increased funding for the workers compensation reserve.
- The liability balance of \$9.9 million changed slightly from the 2014 balance of \$9.8 million and includes workers' compensation and general liability claims outstanding.
- Net position increased \$6.1 million.
- Operating revenues were comparable to prior year.
- Operating expenses increased by \$1.9 million due to several major claim settlements.

**Proprietary Funds - Revenues Classified by Source, Expenses Classified by Type**  
For the Years Ended December 31, 2015 and 2014 (in thousands)

	2015	% of Total	2014	% of Total	Change From Prior Year	%
<b>Revenues:</b>						
Charges for services	\$ 11,709	88%	\$ 11,373	89%	\$ 336	3%
Other revenue	1,571	12%	1,381	11%	190	14%
Total revenue	\$ 13,280	100%	\$ 12,754	100%	\$ 526	4%
<b>Expenses:</b>						
Cost of services	\$ 4,149	46%	\$ 4,196	59%	\$ (47)	-1%
Claims	3,723	41%	1,444	20%	2,279	158%
General and administrative	1,151	13%	1,476	21%	(325)	-22%
Total expenses	\$ 9,023	100%	\$ 7,116	100%	\$ 1,954	27%

**East Bay Regional Park District  
Management's Discussion and Analysis  
For the year ended December 31, 2015**

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The Board of Directors adopts a budget each year in December for the coming fiscal year. Throughout the year the Board may approve amendments to the total revenues and expenditures in the General Fund which are reflected in the final budget. Final 2015 year end results reflect that revenue exceeded budget and expenditures were below budget, for an overall positive General Fund budget variance.

General Fund actual revenue exceeded final budgeted estimates by \$4.7 million. The majority of the variance was due to the receipt of higher than anticipated property tax revenue (\$3.2 million) and increased revenue from charges for service (\$0.9 million) over the budgeted amounts.

Actual expenditures were less than appropriations by \$9.8 million. The major reason for this under expenditure was salary and benefits savings due to position vacancies.

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 \$2.3 million. Transfers in were increased by \$0.1 million. Transfers out were amended at mid-year, increasing by \$14.3 million, to provide additional funding for capital projects and insurance reserves.

**General Fund Budget – Actual --Variances**  
As of December 31, 2015 and 2014 (in thousands)

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>2015 Variance</b>	<b>2014 Variance</b>	<b>% Change</b>
<b>Revenue</b>	\$ 121,901	\$ 121,906	\$ 126,646	\$ 4,740	\$ 6,234	-24%
<b>Expenditures</b>	114,366	116,695	106,859	9,837	5,346	84%
<b>Revenue over expenditures</b>	7,534	5,210	19,787	14,577	11,580	26%
<b>Other sources (uses)</b>	(6,304)	(20,507)	(20,323)	184	837	-78%
<b>Net change in fund balance</b>	<u>\$ 1,230</u>	<u>\$ (15,297)</u>	<u>\$ (536)</u>	<u>\$ 14,761</u>	<u>\$ 12,417</u>	<u>19%</u>

**East Bay Regional Park District  
Management's Discussion and Analysis  
For the year ended December 31, 2015**

**CAPITAL AND DEBT ADMINISTRATION**

**Capital Assets Net**

The District's investment in capital assets for its governmental activities as of December 31, 2015 totaled \$632.1 million (net of accumulated depreciation), an increase of \$13.7 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, 2015, and 2014 (in thousands)

Description	2015	2014	Change From Prior Year	% Change
Land and trails	\$ 439,900	\$ 428,001	\$ 11,899	3%
Historical structures	1,796	1,796	0	0%
Construction in progress	40,005	37,512	2,493	7%
Improvements	141,780	142,899	(1,119)	-1%
Equipment	8,579	8,155	424	5%
Total	<u>\$ 632,061</u>	<u>\$ 618,363</u>	<u>\$ 13,698</u>	<u>2%</u>

During 2015, the District acquired or optioned more than 2,200 acres of parkland and open space valued at \$12 million. This includes 990 acres in the Hayward Hills, expanding Garin/Dry Creek Pioneer Regional Parks, 646 acres near Knightsen, providing a key link between Big Break Regional Shoreline and the future Delta Access Recreation Area, 362 acres in Norris Canyon connecting Bishop Ranch Open Space Regional Preserve and Dublin Hills Regional Park and 262 acres near Mt. Diablo to expand Morgan Territory Regional Preserve and connect to state parklands to the west.

**Debt Administration**

Information about the District's outstanding debt is included in Note 7 of the financial statements. As of December 31, 2015, the District had \$150.7 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 2015.

**Long-Term Debt - Governmental Activities**

As of December 31, 2015 and 2014 (in thousands)

Description	2015	2014	Change From Prior Year	% Change
General Obligation Bonded Debt	\$ 127,910	\$ 153,955	\$ (26,045)	-17%
Limited Obligation Bonded Debt	22,835	23,620	(785)	-3%
Total	<u>\$ 150,745</u>	<u>\$ 177,575</u>	<u>\$ (26,830)</u>	<u>-15%</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, 2015**

---

**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 4.3% for Alameda County and 4.5% for Contra Costa County in December 2015, compared to 5.0% and 5.3% respectively in December 2014.

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. Alameda County experienced a 7.0% increase in countywide assessed valuation for Fiscal Year 2015-16. Contra Costa County experienced a 7.3% increase in countywide assessed valuation for Fiscal Year 2015-16.

The District's main operating resource is property tax. The changes to assessed values noted above provided a 6.1% increase to property tax revenue in 2015. The Fiscal Year 2016-17 property tax rolls are forecast to increase by an average of 6.7%.

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.

The 2016 District-wide operating budget projects a 1.1% reduction in total revenue, while General Fund revenue is projected to increase by 4.6%.

The District's largest expenditure category is personnel services for the 781 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 5% 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, 2015**

---

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET, continued**

The 2016 District-wide operating budget includes a 5.9% increase in total expenditures, while the General Fund expenditure increase in the 2016 budget is 5.0%.

Expenditure of Measure WW bond proceeds is the main capital expenditure category. The local grant program (\$125 million) reimbursement began in 2010. 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. By the end of 2015, \$113.6 million of Measure WW bond funds had been spent.

Other capital expenditures include maintenance and replacement of current District assets. In September 2012 the District initiated funding of the new Major Infrastructure Renovation and Replacement (MIRR) Fund. Total infrastructure renovation or replacement required over the next 30 years is estimated to be approximately \$360 million. By the end of 2015 \$18.9 million had been transferred from the General Fund to the MIRR fund. An additional transfer of \$0.5 million was budgeted in 2016.

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, 2015**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and investments	\$ 199,772,243
Receivables	79,171,708
Prepaid items and deposits	3,491,812
Consumable supplies	442,575
Restricted cash and investments held by fiscal agent	105,066,572
Notes receivable	3,032,366
Other assets	2,923,614
Net OPEB asset	2,467,099
Capital assets and land non-depreciable	481,701,618
Capital assets, net of accumulated depreciation	150,359,233
<b>Total assets</b>	<u>1,028,428,840</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows related to pension	<u>19,038,473</u>
<b>LIABILITIES</b>	
Accounts payable	6,893,678
Accrued payroll and related liabilities	1,267,247
Interest payable	1,865,173
Unearned revenue	3,912,103
Deposits	997,595
Other liabilities	377,566
Long-term liabilities:	
Net Pension Liability EBRPD	16,831,719
Net Pension Liability CalPERS	83,686,459
Claims due within one year	2,068,043
Compensated absences due within one year	457,562
Long-term debt due within one year	27,434,709
Notes payable	3,032,366
Claims due in more than one year	6,939,082
Compensated absences due in more than one year	4,458,966
Long-term debt due in more than one year	134,320,156
<b>Total liabilities</b>	<u>294,542,424</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflow on refunding	76,623
Deferred inflows related to pensions	18,045,053
<b>Total deferred inflow of resources</b>	<u>18,121,676</u>
<b>NET POSITION</b>	
Net investment in capital assets	542,662,924
Restricted for:	
Operations	15,517,623
Debt service	18,615,595
Capital Projects	11,824,946
Net OPEB obligation	2,467,099
Mitigation projects:	
Expendable	296,496
Nonexpendable	4,047,574
Total restricted net position	<u>52,769,333</u>
Unrestricted	<u>139,370,956</u>
<b>Total net position</b>	<u>\$ 734,803,213</u>

See accompanying Notes to Basic Financial Statements.

**East Bay Regional Park District  
Statement of Activities  
For the year ended December 31, 2015**

Functions/Programs	Expenses	PROGRAM REVENUES			Total Program Revenues	NET REVENUES (EXPENSES) AND CHANGE IN NET POSITION
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants		
<b>Primary Government:</b>						
Governmental Activities:						
Executive/Legislative Division	\$ 1,884,055	\$ 1,080	\$ -	\$ -	\$ 1,080	\$ (1,882,975)
Finance/Mgmt Service Division	15,339,406	357,757	9,516	936	368,209	(14,971,197)
Human Resources Division	2,090,618	219	-	-	219	(2,090,399)
Land Division	3,756,611	157,698	1,716,974	3,036,833	4,911,505	1,154,894
Legal Division	1,727,362	6,879	-	620,819	627,698	(1,099,664)
Operations Division	69,764,023	18,697,737	760,630	1,545,583	21,003,950	(48,760,073)
Planning/Stewardship/Dev Division	12,806,022	956,327	767,115	2,262,224	3,985,666	(8,820,356)
Public Affairs Division	3,698,496	363,573	-	-	363,573	(3,334,923)
Public Safety Division	24,485,085	1,923,139	44,076	-	1,967,215	(22,517,870)
Interest on long-term debt	4,849,184	-	-	-	-	(4,849,184)
	<u>\$140,400,862</u>	<u>\$22,464,409</u>	<u>\$ 3,298,311</u>	<u>\$ 7,466,395</u>	<u>\$ 33,229,115</u>	<u>(107,171,747)</u>

**GENERAL REVENUES:**

General property taxes	115,895,033
General obligation bond property tax	29,490,016
Unrestricted interest income	629,057
Debt/Bond related interest income	119,507
Total general revenues	<u>146,133,613</u>

**CHANGE IN NET POSITION**

Net position, beginning, as restated (Note 17)	695,841,347
<b>Net position, end of year</b>	<u><u>\$734,803,213</u></u>

See accompanying Notes to Basic Financial Statements.

THIS PAGE LEFT INTENTIONALLY BLANK

## 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, 2015**

	Major Funds		
	General Fund	Debt Service Fund	Project Fund
<b>ASSETS</b>			
Cash and investments	\$ 96,816,325	\$ 661,927	\$ 33,006,435
Restricted cash and investments held by fiscal agent	-	17,406,779	87,659,793
Receivables:			
Accounts receivable	3,785,420	-	58,975
Grants receivable	-	-	8,300,697
Interest receivable	285,328	1,038	321,793
Property usage receivable	39,453	-	-
Taxes and other receivables	50,548,075	11,744,857	-
Prepaid items and advances	2,582,538	-	-
Due from other funds	-	-	2,101,350
Consumable supplies	442,575	-	-
Notes receivable	-	-	3,032,366
Other assets	-	-	2,923,614
<b>Total assets</b>	<b>\$ 154,499,714</b>	<b>\$ 29,814,601</b>	<b>\$ 137,405,023</b>
<b>LIABILITIES</b>			
Accounts payable	\$ 3,715,982	\$ -	\$ 2,303,187
Due to other funds	-	-	-
Accrued payroll and related liabilities	1,109,801	-	57,358
Unearned revenue	906,224	-	2,298,439
Deposits	997,595	-	-
Other liabilities	88,493	-	289,073
<b>Total liabilities</b>	<b>6,818,095</b>	<b>-</b>	<b>4,948,057</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue	50,353,646	11,744,857	9,488,174
<b>FUND BALANCES</b>			
Nonspendable	3,025,111	-	4,981,293
Restricted	2,036,957	18,069,744	84,258,511
Committed	46,705,998	-	33,728,988
Assigned	-	-	-
Unassigned	45,559,907	-	-
<b>Total fund balances</b>	<b>97,327,973</b>	<b>18,069,744</b>	<b>122,968,792</b>
<b>Total liabilities, deferred inflows and fund balances</b>	<b>\$ 154,499,714</b>	<b>\$ 29,814,601</b>	<b>\$ 137,405,023</b>

See accompanying Notes to Basic Financial Statements.

Non-Major Governmental Funds	Total Governmental Funds
\$ 24,524,275	\$ 155,008,962
-	105,066,572
-	3,844,395
-	8,300,697
-	608,159
191,653	231,106
3,855,582	66,148,514
-	2,582,538
-	2,101,350
-	442,575
-	3,032,366
-	2,923,614
<u>\$ 28,571,510</u>	<u>\$ 350,290,848</u>
\$ 27,683	\$ 6,046,852
2,101,350	2,101,350
40,995	1,208,154
707,440	3,912,103
-	997,595
-	377,566
<u>2,877,468</u>	<u>14,643,620</u>
<u>3,855,582</u>	<u>75,442,259</u>
4,047,574	12,053,978
13,783,013	118,148,225
2,332,287	82,767,273
1,675,586	1,675,586
-	45,559,907
<u>21,838,460</u>	<u>260,204,969</u>
<u>\$ 28,571,510</u>	<u>\$ 350,290,848</u>



THIS PAGE LEFT INTENTIONALLY BLANK

**East Bay Regional Park District  
Reconciliation of the Governmental Funds Balance to the Statement of Net Position  
December 31, 2015**

**Total Fund Balance - Governmental Funds**

Amounts reported for governmental activities in the Government-wide Statement of Net Position \$ 260,204,969  
are different because:

Capital assets used in governmental activities are not current financial resources.  
Therefore, they are not reported in the fund financial statements.

Non-depreciable	\$ 481,701,618
Depreciable, net	<u>150,359,233</u>

Total capital assets	632,060,851
----------------------	-------------

Net OPEB asset - is not an available resource; and therefore, it is not reported in the fund financial statements.	2,467,099
--	-----------

Interest payable and notes payable on long-term debt do not require current financial resources; therefore, are not reported as a liability in the fund financial statements.	(4,897,539)
---	-------------

Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual functions. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	35,765,612
---	------------

Revenues which are deferred inflows on the fund financial statements because they are not currently available, are reported as revenue in the Statement of Activities.	75,442,259
--	------------

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

Deferred outflows of resources EBRPD Plan	1,463,000
Deferred inflows of resources CalPERS	(18,045,053)
Deferred outflows of resources CalPERS	17,575,473

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	\$ (455,218)
Long-term debt-due within one year	(27,434,709)
Compensated absences-due in more than one year	(4,428,574)
Long-term debt-due in more than one year	(134,320,156)
Net Pension Liability EBRPD	(16,831,719)
Net Pension Liability CalPERS	<u>(83,686,459)</u>

Total long-term liabilities	(267,156,835)
-----------------------------	---------------

Deferred inflows related to deferred amounts on refunding are not current inflows of resources. Therefore, they are not reported in the fund financial statements.	<u>(76,623)</u>
--	-----------------

<b>Net Position of Governmental Activities</b>	<b><u>\$ 734,803,213</u></b>
--	------------------------------

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, 2015**

	Major Funds		
	General Fund	Debt Service Fund	Project Fund
<b>REVENUES</b>			
Property taxes and assessments	\$ 112,977,158	\$ 29,679,187	\$ -
Charges for services	9,878,483	-	20,471
Interest	475,550	14,949	131,169
Property usage	2,136,833	-	4,056
Interagency agreements and grants	214,172	-	7,281,131
Miscellaneous	963,472	-	2,470,014
<b>Total revenues</b>	<b>126,645,668</b>	<b>29,694,136</b>	<b>9,906,841</b>
<b>EXPENDITURES</b>			
Current:			
Executive/Legislative Division	1,947,752	-	-
Finance/Management Services Division	7,997,612	11,250	950,981
Human Resources Division	2,152,558	-	-
Land Division	2,659,630	-	1,061,812
Legal Division	1,932,874	-	5,743
Operations Division	56,179,263	-	3,371,704
Planning/Stewardship/Development Division	5,062,065	-	7,106,408
Public Affairs Division	3,806,371	-	-
Public Safety Division	24,087,792	-	1,235,996
Debt service:			
Principal	-	26,830,000	-
Interest	-	6,434,317	-
Capital outlay	1,033,029	-	22,003,549
<b>Total expenditures</b>	<b>106,858,946</b>	<b>33,275,567</b>	<b>35,736,193</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>19,786,722</b>	<b>(3,581,431)</b>	<b>(25,829,352)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Proceeds from sales of property	108,155	-	-
Transfers in	361,113	1,433,900	27,922,643
Transfers out	(20,791,853)	-	(6,426,456)
<b>Total other financing sources (uses)</b>	<b>(20,322,585)</b>	<b>1,433,900</b>	<b>21,496,187</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(535,863)</b>	<b>(2,147,531)</b>	<b>(4,333,165)</b>
<b>FUND BALANCES</b>			
Beginning of year	97,863,836	20,217,275	127,301,957
End of year	\$ 97,327,973	\$ 18,069,744	\$ 122,968,792

See accompanying Notes to Basic Financial Statements.

---

Non-Major Governmental Funds	Total Governmental Funds
\$ 7,911,284	\$ 150,567,629
58,326	9,957,280
172,420	794,088
1,217,983	3,358,872
-	7,495,303
402,139	3,835,625
<u>9,762,152</u>	<u>176,008,797</u>
-	1,947,752
6,355,167	15,315,010
-	2,152,558
41,825	3,763,267
-	1,938,617
4,391,721	63,942,688
-	12,168,473
4,385	3,810,756
14,679	25,338,467
-	26,830,000
-	6,434,317
109,254	23,145,832
<u>10,917,031</u>	<u>186,787,737</u>
<u>(1,154,879)</u>	<u>(10,778,940)</u>
-	108,155
6,287,122	36,004,778
<u>(10,463,462)</u>	<u>(37,681,771)</u>
<u>(4,176,340)</u>	<u>(1,568,838)</u>
(5,331,219)	(12,347,778)
27,169,679	272,552,747
<u>\$ 21,838,460</u>	<u>\$ 260,204,969</u>

**East Bay Regional Park District  
 Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and  
 Changes in Fund Balances to the Statement of Activities  
 For the year ended December 31, 2015**

---

**Net Change in Fund Balance - Governmental Funds** \$ (12,347,778)

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

Governmental Fund reported capital outlay as expenditures. However, in the Statement of Activities the cost is allocated over the estimated useful lives of the assets and reported as depreciation expense. 13,790,304

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 Statement of Activities.

Proceeds from sale of capital assets	\$ (108,155)	
Net book value of asset disposals/adjustments	<u>15,402</u>	
Loss on disposal/adjustments of capital assets		(92,753)

OPEB contributions in excess of required contributions are recorded as an asset on the statement of net position. The annual adjustment to the asset impacts annual OPEB expense. (551,772)

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 Statement of Activities. 3,185,023

Repayment of principal on long-term debt is an expenditure in fund financial statements, as a use of current resources, but the repayment reduces long-term liabilities in the Statement of Net Position. 26,830,000

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. 174,858

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

Pension expense EBRPD Plan	(2,357,146)
Pension expense CalPERS	2,897,411

**East Bay Regional Park District  
 Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and  
 Changes in Fund Balances to the Statement of Activities  
 For the year ended December 31, 2015**

---

**Reconciliation (continued)**

Bond premiums/discounts are recognized in the year of debt issuance in the fund financial statements. In the statements of net position and activities they are capitalized and amortized as interest expense, over the life of the debt.	1,410,275
Payment of vacation and sick leave is an expenditure in the fund financial statement, but the payment decreases vacation and sick leave liabilities in the Statement of Net Position.	(63,734)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual functions. The net revenue of the internal service funds is reported with governmental activities in the Statement of Activities.	<u>6,087,178</u>
<b>Change in Net Position of Governmental Activities</b>	<b><u><u>\$ 38,961,866</u></u></b>

See accompanying Notes to Basic Financial Statements.

THIS PAGE LEFT INTENTIONALLY BLANK

## 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, 2015**

---

	Governmental Activities Internal Service Funds
	<u>                    </u>
<b>ASSETS</b>	
Current assets:	
Cash and investments	\$ 44,763,281
Accounts receivable	38,837
Prepaid items and deposits	909,274
<b>Total assets</b>	<u>45,711,392</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	846,826
Accrued payroll and related liabilities	59,093
Accrued claims - due within one year	2,068,043
Compensated absences - due within one year	2,344
Total current liabilities	<u>2,976,306</u>
Non-current liabilities:	
Accrued claims - due in more than one year	6,939,082
Compensated absences - due in more than one year	30,392
Total non-current liabilities	<u>6,969,474</u>
<b>Total liabilities</b>	<u>9,945,780</u>
<b>NET POSITION</b>	
Unrestricted	<u>35,765,612</u>
<b>Total net position</b>	<u>\$ 35,765,612</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, 2015**

---

	Governmental Activities Internal Service Funds
<b>OPERATING REVENUES</b>	
Charges for services	\$ 11,708,988
Other revenue	1,570,991
<b>Total operating revenues</b>	<u>13,279,979</u>
<b>OPERATING EXPENSES</b>	
Cost of services	4,149,007
Claims	3,723,078
General and administrative	1,151,214
<b>Total operating expenses</b>	<u>9,023,299</u>
<b>OPERATING INCOME</b>	<u>4,256,680</u>
<b>NONOPERATING REVENUES</b>	
Interest income	<u>153,505</u>
<b>INCOME BEFORE TRANSFERS</b>	4,410,185
<b>TRANSFERS</b>	
Transfers in	6,750,447
Transfers out	<u>(5,073,454)</u>
<b>Net transfers</b>	<u>1,676,993</u>
<b>CHANGE IN NET POSITION</b>	6,087,178
<b>NET POSITION</b>	
Beginning of year	<u>29,678,434</u>
End of year	<u>\$ 35,765,612</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, 2015**

	Governmental Activities Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers/other	\$ 14,336,872
Payments to suppliers	(1,498,388)
Payments to employees	(3,583,942)
Claims paid	(3,970,353)
<b>Net cash provided/(used) by operating activities</b>	<u>5,284,189</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfers in	6,750,447
Transfers out	(5,073,454)
<b>Net cash provided/(used) by noncapital financing activities</b>	<u>1,676,993</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest	153,505
<b>Net cash provided/(used) by investing activities</b>	<u>153,505</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	7,114,687
<b>CASH AND CASH EQUIVALENTS</b>	
Beginning of year	37,648,594
End of year	<u>\$ 44,763,281</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	
Operating income (loss)	\$ 4,256,680
Adjustments to reconcile operating income to net cash provided by operating activities:	
Changes in assets and liabilities:	
Accounts receivable	1,056,893
Prepaid items and deposits	(188,372)
Accounts payable	526,362
Accrued payroll and related liabilities	(120,099)
Accrued claims	(247,275)
<b>Net cash provided/(used) by operating activities</b>	<u>\$ 5,284,189</u>

See accompanying Notes to Basic Financial Statements.

## **FIDUCIARY FUND FINANCIAL STATEMENTS**

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

**East Bay Regional Park District  
Statement of Net Position  
Fiduciary Funds  
December 31, 2015**

---

	EBRPD Retirement Plan- Safety	EBRPD Retirement Plan- General Employees	Total Pension Trust Funds
<b>ASSETS</b>			
Cash and Investments	\$ 3,180,867	\$ 34,355,283	\$ 37,536,150
Accounts receivable	55,500	508,799	564,299
<b>Total assets</b>	<u>3,236,367</u>	<u>34,864,082</u>	<u>38,100,449</u>
<b>NET POSITION</b>			
Net position held in trust for pension benefits	<u>\$ 3,236,367</u>	<u>\$ 34,864,082</u>	<u>\$ 38,100,449</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, 2015**

---

	EBRPD Retirement Plan- Safety	EBRPD Retirement Plan- General Employees	Total Pension Trust Funds
<b>ADDITIONS</b>			
Investment income	\$ 39,818	\$ 164,514	\$ 204,332
Contributions from employer	222,000	2,034,066	2,256,066
<b>Total additions</b>	<u>261,818</u>	<u>2,198,580</u>	<u>2,460,398</u>
<b>DEDUCTIONS</b>			
Payment to retirees	246,908	3,363,924	3,610,832
Administration costs	8,859	95,685	104,544
<b>Total deductions</b>	<u>255,767</u>	<u>3,459,609</u>	<u>3,715,376</u>
<b>CHANGES IN NET POSITION</b>	6,051	(1,261,029)	(1,254,978)
<b>NET POSITION</b>			
Beginning of year	3,230,316	36,125,111	39,355,427
End of year	<u>\$ 3,236,367</u>	<u>\$ 34,864,082</u>	<u>\$ 38,100,449</u>

See accompanying Notes to Basic Financial Statements.

THIS PAGE LEFT INTENTIONALLY BLANK

**NOTES TO BASIC  
FINANCIAL STATEMENTS**



**East Bay Regional Park District  
Notes to the Basic Financial Statements  
December 31, 2015**

---

**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 (EBRPD) 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 over 120,000 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, 2015**

---

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.

**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 – the District's primary operating fund and 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 other than those financed by proprietary funds. 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 and deferred inflows of resources 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 earned, except that revenues subject to accrual 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, 2015**

---

**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 9 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, 2015**

---

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 nonspendable 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, 2015**

---

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:

Capital Asset Classes	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, 2015**

---

***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.

***J. Pensions***

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

***K. 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.

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
December 31, 2015**

---

**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 100% of the secured amount levied. The County then retains all delinquent payments, including interest and penalties. Alameda County, on the other hand, remits the District's share of secured and unsecured taxes to the District as they are collected, including interest and penalties.

The lien date of secured property taxes is January 1, and the taxes are levied on July 1. They are due in two installments, on November 1 and February 1, and become delinquent after December 10 and April 10, respectively. The lien date of the unsecured property tax is also January 1. It is an ad valorem tax and is a lien against the assessed, any person owning, claiming, possessing or controlling the property on the lien date. The tax becomes delinquent after August 31.

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

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
December 31, 2015**

---

**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, nonspendable 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.

**Q. Implementation of New GASB Pronouncements**

In 2015 the District adopted new Governmental Accounting Standards Board (GASB) Statements:

- GASB Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, effective as of January 1, 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.

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

- GASB Statement No. 72, *Fair Value Measurement and Application*, effective for fiscal years beginning after June 15, 2015,
- GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not Within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*, effective for fiscal years beginning after June 15, 2015,
- GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, effective for fiscal years beginning after June 15, 2016,
- GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, effective for fiscal years beginning after June 15, 2017,
- GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, effective for fiscal years beginning after June 15, 2015,
- GASB Statement No. 77, *Tax Abatement Disclosures*, effective for fiscal years beginning after December 15, 2015.
- GASB Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*, effective beginning after December 15, 2015.
- GASB Statement No. 79, *Certain External Investment Pools and Participants*, effective for fiscal years beginning after June 15, 2015.
- GASB Statement No. 80, *Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14*, effective beginning after June 15, 2015.
- GASB Statement No. 81, *Irrevocable Split-Interest Agreements*, effective beginning after December 15, 2016.
- GASB Statement No. 82, *Pension Issues – an amendment of GASB Statement No. 67, No. 68, and No. 73*, effective after June 15, 2016.

**R. Deferred Inflows/Outflows of Resources**

In addition to assets, the Balance Sheet and Statement of Net Position reports deferred outflows of resources separately from assets. This financial statement element represents a consumption of net position that applies to a future period(s) and as such will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities the Balance Sheet and Statement of Net Position reports deferred inflows of resources separately from liabilities. This separate financial element represents an acquisition of net position that applies to a future period(s) and as such will not be recognized as an inflow of resources (revenue) until that time.



**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
December 31, 2015**

---

**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 \$3,010,924 at December 31, 2015. Bank balances before reconciling items were \$5,229,351 at December 31, 2015, 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.

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.

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
For the year ended December 31, 2015**

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, 2015, 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, 2015, the District had \$49,959,348 (fair value) invested in LAIF, which had invested 1.76% of the pool investment funds in structured notes and asset-backed securities. The LAIF fair value factor of 0.999186963 was used to calculate the fair value of the investments in LAIF.

**C. Summary of Cash and Investments**

The following is a summary of cash and investments at December 31, 2015:

	Government-Wide Statement of Net Position Governmental Activities
Cash and investments	\$ 199,772,243
Restricted cash/invest held by fiscal agent	\$ 105,066,572
Pension Trust Fund investments	37,536,150
Total cash and investments	<u>\$ 342,374,965</u>

Fair value of the District's cash and investments, grouped by maturity date, at December 31, 2015, 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	\$ 3,010,924	\$ 3,010,924	\$ -	\$ -	\$ -	\$ -
Money Market/Mutual Funds 1st Am Govern	104,308	104,308	-	-	-	-
LAIF Investment Pool	49,959,348	49,959,348	-	-	-	-
CAMP Investment Pool	71,712,021	71,712,021	-	-	-	-
Government securities:						
U.S. FHLB	5,427,668	2,006,926	686,771	2,733,971	-	-
U.S. FNMA	3,242,377	-	1,247,246	1,675,621	319,510	-
U.S. FFCB	4,492,784	1,279,434	-	2,198,500	1,014,850	-
U.S. Freddie Mac Global	4,065,250	-	4,065,250	-	-	-
U.S. T-Notes	25,974,577	2,960,828	8,615,258	12,893,216	1,505,274	-
Municipal bonds	3,239,655	636,716	1,598,659	1,004,280	-	-
Subtotal	46,442,311	6,883,904	16,213,185	20,505,588	2,839,634	-
Corporate notes/commercial paper	28,543,331	5,287,983	15,990,414	7,264,933	-	-
Total cash and investments	<u>\$199,772,243</u>	<u>\$136,958,488</u>	<u>\$32,203,599</u>	<u>\$27,770,522</u>	<u>\$2,839,634</u>	<u>\$ -</u>

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
December 31, 2015**

Fair value of the cash and investments held by fiscal agents, grouped by maturity date, at December 31, 2015, follows:

Cash and Investment Type	Fair Value	1 Year or Less	1-2 Years	2-3 Years	3-4 Years	4-5 Years
Money Market/Mutual Funds 1st Am Govern	\$ 37,598,898	\$ 37,598,898	\$ -	\$ -	\$ -	\$ -
Money Market/Mutual Fund Dreyfus CA AMT Free Muni	18,580,334	18,580,334	-	-	-	-
CAMP Investment Pool	24,435,441	24,435,441	-	-	-	-
Government securities:						
Municipal bonds	21,951,899	9,001,640	12,950,259	-	-	-
Subtotal	21,951,899	9,001,640	12,950,259	-	-	-
Corporate notes/commercial paper	2,500,000	2,500,000	-	-	-	-
Total Cash and Investments	<u>\$105,066,572</u>	<u>\$ 92,116,314</u>	<u>\$12,950,259</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Held by Fiscal Agent						

Fair value of the pension trust fund cash and investments, grouped by maturity date, at December 31, 2015, follows:

Cash and Investment Type	Fair Value	1 Year or Less	1-3 Years	3-5 Years	5-10 Years	10+ Years	Non-maturing Investments
Cash - Transamerica Fixed Dollar account	\$ 805,503	\$ 805,503	\$ -	\$ -	\$ -	\$ -	\$ -
Vanguard Total Stock Market Index Fund	18,477,260	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,477,260
EuroPacific Equity Growth Fund	3,592,895	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,592,895
Pimco Moderate Duration Bond Fund	7,378,516	\$ 287,024	\$ 1,127,437	\$ 4,329,713	\$ 720,143	\$ 914,198	\$ -
Pimco Total Return Fixed Income Fund	7,281,976	\$ 941,559	\$ 596,394	\$ 3,291,453	\$ 845,437	\$ 1,607,132	\$ -
Total Pension Fund cash and investments	<u>\$ 37,536,150</u>	<u>\$ 2,034,087</u>	<u>\$ 1,723,831</u>	<u>\$ 7,621,166</u>	<u>\$ 1,565,581</u>	<u>\$ 2,521,330</u>	<u>\$ 22,070,155</u>

**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.
- 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, 2015, the District's investment were diversified into the following categories:

Sector	% of Portfolio	Maximum % per Investment Policy
LAIF/CAMP	48%	No limit
Money Market	18%	20%
Cash and Deposits	1%	No limit
Negotiable Certificates of Deposit	2%	30%
US Treasuries	9%	No limit
Federal Agencies/Instrumentalities	6%	75%
State/Local Agencies	8%	30%
Medium Term Corporate Notes	7%	30%
Commercial Paper	1%	25%

**East Bay Regional Park District**  
**Notes to the Basic Financial Statements, continued**  
**December 31, 2015**

---

*Interest Rate Risk* - At December 31, 2015, the District's investments had the following maturities:

Maturity	% of Portfolio
Up to one year	75%
One year to two years	15%
Two years to five years	10%

*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* – Excluding pension trust funds, 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, banker's acceptances or certificate of deposits of any single issuer. At December 31, 2015 the District's investments in excess of 5% of the total portfolio were U.S. Treasuries, federal agency obligations, municipal obligations and medium term corporate notes.

*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* – The District's investment policy states that credit risk shall be mitigated by investing in high grade securities and diversification. The investment policy states that commercial paper must be of the highest ranking or the highest letter and number rating of a Nationally Recognized Statistical Rating Organization (NSRO) and medium term corporate notes must have a rating of at least "A" or the equivalent by a NSFO. At December 31, 2015, the District had the following investments credit risk ratings:

**East Bay Regional Park District**  
**Notes to the Basic Financial Statements, continued**  
**December 31, 2015**

	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
City & County of San Francisco	Aa1	AA+
City of New York, NY	Aa2	AA
California State	Aa3	AA-
Connecticut State	Aa3	AA
Dallas, Texas	Aa2	AA
Georgia State	Aaa	AAA
Louisiana State	Aa2	AA
Massachusetts State	Aa1	AA+
Minnesota State	Aa1	AA+
Nashville & Davidson County	Aa2	AA
Nassau County	NR	AAA
Nevada State	Aa2	AA
North Carolina State	Aaa	AAA
Pennsylvania State	Aa3	AA-
Univ of Cal Revenue	Aa2	AA
Utah State	Aaa	AAA
Corporate Notes		
American Express Credit Corp	A2	A-
American Honda Finance Global	A1	A+
Apple Inc Global	Aa1	AA+
Bank of America Bank Notes	A1	A
Bank of New York	A1	A
Berkshire Hathaway Inc.	Aa2	AA
Caterpillar Financial SE	A2	A
Cisco Systems Inc	A1	AA-
Conoco Phillips Co. Corp Notes	A2	A
Exxon Mobile Corp Notes	Aaa	AAA
GE Capital	A1	AA+
HSBC USA Inc	A2	A
IBM Corp	Aa3	AA-
John Deere Capital Corp	A2	A
JP Morgan Chase & Co	A3	A-
Pepsico Inc Global	A1	A
Pfizer Inc	A1	AA
Toyota Motor Credit Corp	Aa3	AA-
Wal-Mart	Aa2	AA
Wells Fargo & Co	A2	A
Commercial Paper/CD		
Bank of Nova Scotia	P-1	A-1
BMO Harris Bank	Aa3	A-1
Canadian Imperial Bank	P-1	A-1
Goldman Sachs Bank USA	P-1	A-1
HSBC Bank USA	P-1	A-1+
ING Funding	P-1	A-1
Nordea Bank NY	Aa3	AA-
Rabobank Nederland NV NY	P-1	A-1
Skandinaviska Enskilda Banken NY	P-1	A-1+
Toronto Dominion Bank NY	Aa1	AA-
US Bank NA Cincinnati	A1	AA-
LAIF	not rated	not rated
CAMP	not rated	AAAm
First American Govern (US Bank)	Aaa-mf	AAAm
Dreyfus Government Cash Mangement	Aaa-mf	not rated
Dreyfus CA AMT-Free Municipal Bond Fund	not rated	not rated
Pension Trust Funds		
TransAmerica Fixed Dollar Account	not rated	not rated
TransAmerican Stable Value Fund	not rated	not rated
Vanguard Total Stock Market Index Fund	not rated	not rated
EuroPacific Growth Fund	not rated	not rated
Pimco Moderate Duration Bond Fund	not rated	AA-
Pimco Total Return Fixed Income Fund	not rated	AA-

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
December 31, 2015**

---

***E. Risks Associated with Pension Trust Fund Investments***

The assets of the EBRPD Retirement Plans are not assets of the District. However, the District does have fiduciary responsibility for the Retirement Plans trust assets and has established the Statement of Investment Policy for the East Bay Regional Park District Retirement Plans, revised November 2011. The investment policy provides asset allocation targets and rebalancing and cash allocation policies. The policy establishes asset allocation targets, which are currently 40% for domestic equity, 10% for international equity, 28% for core bonds, 20% for intermediate bonds and 2% for cash. The trust is substantially in compliance with the asset allocation targets at December 31, 2015 with 49.2% domestic equity, 9.6% international equity, 19.4% core bonds, 19.7% intermediate bonds and 2.1% cash. Pension plan asset allocation detail is provided in Note 11A.

**3. NOTES RECEIVABLE**

In 2012 the District loaned \$700,000 to the Armand Borel Trust dated June 20, 1994 as amended and restated in 2008. The loan amount is secured by a recorded deed of trust for the real property owned by the Trust. The District is the beneficiary of the personal and real property from the Borel Estate, which is held in the Trust. The Trust lacked sufficient funds to undertake necessary actions, which would have resulted in foreclosure on real property and loss to the District. Therefore the District loaned \$700,000, for a term of 3 years (which was extended for an additional 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, 2015 totaled \$233,333.

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 July 23, 2018 or when property is sold, if earlier. Accrued interest at December 31, 2015 totaled \$30,723.

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, 2015 totaled \$311,722.

In 2014, the District loaned an additional \$700,000, (a portion of the total \$800,000) to the trustees. The loan is secured by deed of trust, 10% simple interest per annum, due by August 28, 2018. Accrued interest at December 31, 2015 totaled \$105,000.

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

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
December 31, 2015**

**4. INTERFUND TRANSACTIONS**

**A. Due to/from other funds**

At December 31, 2015, the balance of the due to/from other fund between the Project Fund and the Special Revenue Measure CC Fund was \$2,101,350. These fund were advanced for capital projects in anticipation of future Measure CC receipts.

**B. Transfers In and Out**

Transfers between funds during the year ended December 31, 2015 were as follows:

Transfers Out	Transfers In					
	Governmental Funds					
	Major Funds			Non-major		Internal
	General Fund	Debt Service Fund	Project Fund	Governmental Funds	Service Funds	Total
General Fund	\$ -	\$1,433,900	\$12,607,953	\$ -	\$ 6,750,000	\$20,791,853
Project Fund	138,887	-	-	6,287,122	447	6,426,456
Non-major Governmental Funds	49,000	-	10,414,462	-	-	10,463,462
Internal Service Funds	173,226	-	4,900,228	-	-	5,073,454
<b>Total</b>	<b>\$ 361,113</b>	<b>\$1,433,900</b>	<b>\$27,922,643</b>	<b>\$ 6,287,122</b>	<b>\$ 6,750,447</b>	<b>\$42,755,225</b>

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 governmental 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 governmental 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 governmental 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, 2015**

**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, 2015 follows:

	Balance January 1, 2015	Additions/ Adjustments	Retirements/ Adjustments	Transfers	Balance December 31, 2015
<b>Non-depreciable capital assets:</b>					
Land	\$ 428,001,194	\$ -	\$ -	\$ 11,898,579	\$ 439,899,773
Historical structures	1,795,785	-	-	700	1,796,485
Construction in progress	37,511,877	22,457,142	-	(19,963,659)	40,005,360
<b>Total non-depreciable</b>	<b>467,308,856</b>	<b>22,457,142</b>	<b>-</b>	<b>(8,064,380)</b>	<b>481,701,618</b>
<b>Depreciable capital assets:</b>					
Transportation	95,129,826	-	-	2,031,645	97,161,471
Public access	34,181,690	-	-	1,514,670	35,696,360
Utilities	16,299,185	-	-	8,718	16,307,903
Land improvements	39,775,820	-	-	167,722	39,943,542
Structures and improvements	53,971,870	-	(175,495)	2,886,354	56,682,729
Leasehold improvements	73,325,219	-	-	-	73,325,219
Equipment	27,370,683	688,690	(957,398)	1,455,271	28,557,246
<b>Total depreciable</b>	<b>340,054,293</b>	<b>688,690</b>	<b>(1,132,893)</b>	<b>8,064,380</b>	<b>347,674,470</b>
<b>Less accumulated depreciation:</b>					
Transportation	(54,169,623)	(2,695,884)	-	-	(56,865,507)
Public access	(13,467,833)	(1,285,932)	-	-	(14,753,765)
Utilities	(5,938,953)	(534,617)	-	-	(6,473,570)
Land improvements	(38,135,941)	(309,216)	-	-	(38,445,157)
Structures and improvements	(14,648,447)	(1,090,055)	90,701	-	(15,647,801)
Leasehold improvements	(43,423,512)	(1,727,434)	-	-	(45,150,946)
Equipment	(19,215,540)	(1,712,391)	949,439	-	(19,978,492)
<b>Total depreciation</b>	<b>(188,999,849)</b>	<b>(9,355,528)</b>	<b>1,040,140</b>	<b>-</b>	<b>(197,315,237)</b>
<b>Depreciable assets, net</b>	<b>151,054,444</b>	<b>(8,666,838)</b>	<b>(92,753)</b>	<b>8,064,380</b>	<b>150,359,233</b>
<b>Total capital asset net</b>	<b>\$ 618,363,300</b>	<b>\$ 13,790,304</b>	<b>\$ (92,753)</b>	<b>\$ -</b>	<b>\$ 632,060,851</b>



**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
December 31, 2015**

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

Governmental Activities	Depreciation Expense
Finance/Management Services	\$ 334,480
Executive/Legislative	253
Land	10,842
Legal	1,057
Operations	8,163,352
Planning/Stewardship/Development	62,310
Public Affairs	7,607
Public Safety	775,627
Total Governmental Activities	<u>\$ 9,355,528</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.

**6. DEFERRED INFLOWS OF RESOURCES AND UNEARNED REVENUE**

**A. Government-Wide Financial Statement**

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as revenue until then. Deferred inflows of resources 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 deposits for events and grants with dates subsequent to December 31. At December 31, 2015, unearned revenues in the government-wide financial statements were as follows:

Governmental Activities	2015 Unearned Revenue
Deposits	\$ 906,224
Grants	3,005,879
Total Governmental Activities	<u>\$ 3,912,103</u>

**B. Fund Financial Statements**

In addition to the unearned revenues listed above, at December 31, 2015 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 2015-2016 was recognized by the District July 1, 2015. Amounts not received within 60 days of year-end were recorded as both a receivable and a deferred inflow in the governmental funds.

Governmental Funds	2015 Deferred Inflow
Property Tax	\$ 64,266,483
Grants	8,699,232
Other	2,476,544
Total Governmental Activities	<u>\$ 75,442,259</u>

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
December 31, 2015**

**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, 2015			Balance December 31, 2015			Due Within One Year	Due in More Than One Year
		Additions	Retirements					
<b>Measure AA GO Bonds</b>								
2006 Refunding	\$ 1,235,000	\$ -	\$ (1,235,000)	\$ -				
Unamortized premium	93,647	-	(93,647)	-				
2008 Refunding	12,900,000	-	(3,430,000)	9,470,000	3,600,000	5,870,000		
Unamortized premium	1,881,699	-	(470,425)	1,411,274	470,425	940,849		
<b>Total Measure AA</b>	<b>16,110,346</b>	<b>-</b>	<b>(5,229,072)</b>	<b>10,881,274</b>	<b>4,070,425</b>	<b>6,810,849</b>		
<b>Measure WW GO Bonds</b>								
Series 2009A	76,160,000	-	(3,945,000)	72,215,000	4,055,000	68,160,000		
Unamortized premium	5,547,538	-	(376,104)	5,171,434	376,104	4,795,330		
Series 2013A	63,660,000	-	(17,435,000)	46,225,000	17,885,000	28,340,000		
Unamortized premium	4,323,847	-	(232,673)	4,091,174	232,673	3,858,501		
<b>Total Measure WW</b>	<b>149,691,385</b>	<b>-</b>	<b>(21,988,777)</b>	<b>127,702,608</b>	<b>22,548,777</b>	<b>105,153,831</b>		
<b>Limited Obligation Bond</b>								
2012 Promissory Notes	23,620,000	-	(785,000)	22,835,000	800,000	22,035,000		
Unamortized premium	351,490	-	(15,507)	335,983	15,507	320,476		
<b>Total limited obligation</b>	<b>23,971,490</b>	<b>-</b>	<b>(800,507)</b>	<b>23,170,983</b>	<b>815,507</b>	<b>22,355,476</b>		
<b>Total Governmental</b>								
Activities Long-Term Debt	<b>\$189,773,221</b>	<b>\$ -</b>	<b>\$ (28,018,356)</b>	<b>\$ 161,754,865</b>	<b>\$27,434,709</b>	<b>\$134,320,156</b>		

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
December 31, 2015**

**B. Debt Service Requirements**

Future principal and interest payments on all long-term debt were as follows at December 31, 2015:

<b>Limited Obligation Bonds</b>						
Year Ending	Principal		Interest			
2016	\$	800,000	\$	620,443		
2017		815,000		605,311		
2018		830,000		589,880		
2019		845,000		573,130		
2020		865,000		556,030		
2021-2025		4,600,000		2,504,975		
2026-2030		5,230,000		1,871,498		
2031-2035		6,105,000		1,001,390		
2036-2037		2,745,000		96,863		
Total		22,835,000		8,419,520		
Debt premium		335,983		-		
Total limited obligation	\$	23,170,983	\$	8,419,520		

Year Ending	Measure AA GO Bonds		Measure WW GO Bonds		Total GO Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
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	-	-	5,875,000	3,599,850	5,875,000	3,599,850
2021-2025	-	-	33,015,000	14,367,600	33,015,000	14,367,600
2026-2030	-	-	34,460,000	5,847,400	34,460,000	5,847,400
2031-2035	-	-	6,670,000	540,600	6,670,000	540,600
Total	9,470,000	871,500	118,440,000	41,113,650	127,910,000	41,985,150
Debt premium	1,411,272	-	9,262,610	-	10,673,882	-
Total GO	\$ 10,881,272	\$ 871,500	\$ 127,702,610	\$ 41,113,650	\$ 138,583,882	\$ 41,985,150

<b>Grand Total</b>		
Year Ending	Principal	Interest
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	6,740,000	4,155,880
2021-2025	37,615,000	16,872,575
2026-2030	39,690,000	7,718,898
2031-2035	12,775,000	1,541,990
2036-2037	2,745,000	96,863
Total	150,745,000	50,404,670
Debt premium	11,009,865	-
Grand Total	\$ 161,754,865	\$ 50,404,670

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
December 31, 2015**

---

**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, 2015 was \$22,835,000.

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

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

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

Measure 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 principal balance of \$1,235,000 was paid in full prior to December 31, 2015.

The Bonds were issued at a premium of \$826,303, which was 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 principal balance at December 31, 2015 was \$9,470,000.

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 2009A in the amount of \$80,000,000, with interest rates ranging from 2.25% to 5.0%, on October 14, 2009. The purpose of the 2009 bonds was to finance acquisition of land, and for developing and improving recreational space of the District. The outstanding principal balance at December 31, 2015 was \$72,215,000.

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

The Bonds are subject to optional 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.

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
December 31, 2015**

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, 2015 was \$46,225,000.

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 issued 2009 General Obligation Refunding Bond and 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 \$10,430,000 at December 31, 2015.

**D. Deferred Inflows and Outflows**

As of December 31, 2015, deferred inflows on the Government-Wide Financial Statements consisted of unamortized gain on debt refunding for the following debt issues:

	Balance			Balance
	January 1, 2015	Additions	Deletions	December 31, 2015
Deferred inflows:				
2006 Refunding	\$ 196,379	\$ -	\$ (196,379)	\$ -
2008 Refunding	102,165	-	(25,542)	76,623
	<u>\$ 298,544</u>	<u>\$ -</u>	<u>\$ (221,921)</u>	<u>\$ 76,623</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 \$4,916,528 at December 31, 2015. The District uses the General Fund to liquidate compensated absences recorded in the governmental activities.

	January 1, 2015	Additions	Deletions	December 31, 2015	Due within One Year	Due in More than One Year
Governmental Activities	\$ 4,887,146	\$ 640,334	\$ (610,952)	\$ 4,916,528	\$ 457,562	\$ 4,458,966

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
December 31, 2015**

**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, 2015	Claims incurred	Claims paid	December 31, 2015	Due within One Year	Due in More than One Year
Workers' compensation	\$ 8,147,000	\$ 3,009,880	\$ (2,735,880)	\$ 8,421,000	\$ 1,853,526	\$ 6,567,474
General liability	1,074,000	(486,199)	(57,801)	530,000	158,392	371,608
Dental benefits	33,400	962,749	(940,024)	56,125	56,125	-
	<u>\$ 9,254,400</u>	<u>\$ 3,486,430</u>	<u>\$ (3,733,705)</u>	<u>\$ 9,007,125</u>	<u>\$ 2,068,043</u>	<u>\$ 6,939,082</u>

**8. FUND EQUITY**

**A. Classification of Governmental Fund Balances**

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

**East Bay Regional Park District**  
**Notes to the Basic Financial Statements, continued**  
**December 31, 2015**

review this percentage, 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, 2015.

	General Fund	Debt Service Fund	Project Fund	Non-Major Funds	Total Governmental Funds
<b>Nonspendable</b>					
Endowment corpus	\$ -	\$ -	\$ 3,032,366	\$ 4,047,574	\$ 7,079,940
Consumable supplies	442,573	-	-	-	442,573
Prepaid/advances	2,582,538	-	1,948,927	-	4,531,465
<b>Total Nonspendable</b>	<b>3,025,111</b>	<b>-</b>	<b>4,981,293</b>	<b>4,047,574</b>	<b>12,053,978</b>
<b>Restricted</b>					
Debt Service	-	18,069,744	72,741,495	5,851	90,817,090
Operations	1,768,093	-	-	20,953	-
Capital Projects	-	-	11,517,016	-	11,517,016
Endowment earnings	-	-	-	296,496	296,496
Per legal contract/agreement	268,864	-	-	10,808,124	11,076,988
Per statute	-	-	-	2,651,589	2,651,589
<b>Total Restricted</b>	<b>2,036,957</b>	<b>18,069,744</b>	<b>84,258,511</b>	<b>13,783,013</b>	<b>116,359,179</b>
<b>Committed by Board of Directors</b>					
Election costs*	2,279,791	-	-	-	2,279,791
Fire fuel reduction grant match	-	-	380,245	-	380,245
First quarter expenditures	30,034,855	-	-	-	30,034,855
Land acquisition/development	-	-	6,823,536	-	6,823,536
Legal Contingency*	1,000,000	-	-	-	1,000,000
Mitigation	-	-	-	1,135,587	1,135,587
Coyote Hills-Dumbarton Quarry Projects	-	-	-	1,196,700	1,196,700
RDA tax increment under protest	1,343,636	-	-	-	1,343,636
Revenue take-away contingency	11,297,716	-	-	-	11,297,716
Workers' compensation contingency	750,000	-	-	-	750,000
<b>Total Committed</b>	<b>46,705,998</b>	<b>-</b>	<b>33,728,988</b>	<b>2,332,287</b>	<b>82,767,273</b>
<b>Assigned by Management</b>					
Gifts	-	-	-	1,446,145	1,446,145
Martin Luther King Jr. Internship	-	-	-	119,403	119,403
Mitigation	-	-	-	110,038	110,038
<b>Total Assigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,675,586</b>	<b>1,675,586</b>
<b>Unassigned</b>	<b>45,559,907</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45,559,907</b>
<b>Total Fund Balance</b>	<b>\$ 97,327,973</b>	<b>\$ 18,069,744</b>	<b>\$ 122,968,792</b>	<b>\$ 21,838,460</b>	<b>\$ 258,415,923</b>

\*Committed balances that have been drawn upon during the current year will be replenished as a mid-year resolution 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, 2015**

**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 2015 activity are presented in the following table.

Donor/Location	Restricted	Committed	Assigned	Total
	Other Special Revenue Fund - Gift Fund Only			
Peake/no location	\$ -	\$ -	\$ 257,545	\$ 257,545
Dickson/trails	-	-	636,918	636,918
Meyers/Dry Creek Garden	133,037	-	-	133,037
Henry/Tilden	352,186	-	-	352,186
Hayward 1900/Walpert Ridge	1,213,804	-	-	1,213,804
Various/memorial benches	316,360	-	-	316,360
OG Property/Sibley	1,048,067	-	-	1,048,067
NextEra/Vasco Caves	517,177	-	-	517,177
Foster/no location	-	-	199,496	199,496
	<u>\$ 3,580,631</u>	<u>\$ -</u>	<u>\$ 1,093,959</u>	<u>\$ 4,674,590</u>
	Mitigation Fund			
MLK Marsh/Port of Oakland	\$ 283,507	\$ -	\$ -	\$ 283,507
Walnut Ck-Iron Horse Tr/Tosco	1,463,031	-	-	1,463,031
Contra Loma Lagoon/CCWD	82,545	-	-	82,545
Vasco Caves/Northwind	-	900,533	-	900,533
Waterbird/Chevron	-	148,408	-	148,408
ER Brushy Peak/Republic Svc	-	86,646	-	86,646
Vasco-Souza/Lyons	783,916	-	-	783,916
Diablo/PGE	6,841	-	-	6,841
Carquinez/PGE	6,841	-	-	6,841
ER District wide	-	-	110,038	110,038
various permanent endowments	79,926	-	-	79,926
	<u>\$ 2,706,607</u>	<u>\$ 1,135,587</u>	<u>\$ 110,038</u>	<u>\$ 3,952,232</u>
ER=environmental review				



**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
For the year ended December 31, 2015**

---

**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 2015.

**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.
  
- **Police Association Employees:**
  - The District contributes to future retiree medical at a cost equal to the PEMCHA minimum amount, which was \$122 per month per retiree in 2015, as long as they retire or resign in good standing at age 50 or older after 10 years of service.

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
For the year ended December 31, 2015**

---

- **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 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.
  - 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, 2015 actuarial valuation in accordance with GASB Statement No. 45, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*.

For fiscal year 2015, the District contributed a total of \$4,920,983 to the plan. The estimated Actuarial Accrued Liability (AAL) at June 30, 2015 was \$63,484,000. 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.

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
For the year ended December 31, 2015**

*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 2015 ARC rate was 10.6% 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, 2015 are as follows:

Required annual contribution (ARC)	\$ 4,920,983
Interest on net OPEB asset	(203,774)
Adjustment to ARC	255,546
Annual OPEB cost (expense)	4,972,755
Contributions made (less implied subsidy)	(4,420,983)
Decrease/(increase) net pension asset	551,772
Net OPEB asset beginning of year	(3,018,871)
Net OPEB asset end of year	<u>\$ (2,467,099)</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](http://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, 2013, 2014 and 2015 are as follows:

Year Ending December 31,	Annual OPEB Cost*	Amount Contributed**	Percentage Contributed	Net OPEB Asset
2013	\$ 4,330,844	\$ 4,238,251	98%	\$ 3,128,758
2014	\$ 4,409,564	\$ 4,299,677	98%	\$ 3,018,870
2015	\$ 4,972,755	\$ 4,420,983	89%	\$ 2,467,099

\*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 less the implied subsidy.

**East Bay Regional Park District  
Notes for the Basic Financial Statements, continued  
For the year ended December 31, 2015**

---

Funded Status and Funding Progress: Based upon the most recent actuarial valuation (June 30, 2015), the June 30, 2015 AAL for benefits was \$63,484,000, compared to the actuarial value of plan assets of \$37,558,000, resulting in UAAL of \$25,926,000. The estimated annual covered payroll is \$46,688,000, resulting in a UAAL as a percent of payroll of 55.5%.

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, 2015 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, 2015 actuarial valuation, premiums rate increases range from 7.2% as an annual high in 2017, 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.

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
For the year ended December 31, 2015**

**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 plans, to provide retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The EBRPD Plans are administered by Transamerica Retirement Services. Benefit provisions are established by Resolution of the Board of Directors. 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 multiemployer defined benefit pension system) described in footnote 9B.

Membership in the EBRPD Plans comprised the following at January 1, 2015:

	General Plan	Sworn Safety Plan
Remaining active employees	9	-
Retirees and beneficiaries currently receiving benefits	98	7
COLA only retirees	79	17
Vested terminated employees	7	1
Disability retirements	2	4
Total Participants	<u>195</u>	<u>29</u>

*Summary of Significant Accounting Policies.* In accordance with the Investment Policy for the EBRPD Plan, as approved by the Board of Directors in November 2011, 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%	49.20%	
Vanguard Total Stock Market Index Fund			\$18,477,260
Fixed Income:	48.00%	39.10%	
Pimco Total Return Pimco Moderate Duration			7,281,976 7,378,516
International:	10.00%	9.60%	
EuroPacific Growth Fund			3,592,895
Cash:	2.00%	2.10%	
Transamerica Fixed Dollar Transamerica Stable Value			805,488 15
Total	<u>100.00%</u>	<u>100.00%</u>	<u>\$37,536,150</u>

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
For the year ended December 31, 2015**

Rate of Return

The annual money-weighted rate of return for the year ended December 31, 2015, net of plan investment expenses, was 0.5%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

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 2015, employees were contributing 6% of employee portion, with the District paying the balance. The total employee portion was \$31,066, with the District paying \$15,870 of that amount. Additionally, during 2015 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. For the year ended June 30, 2015, the employer contributions to the Plans were as follows:

	<u>General Plan</u>	<u>Safety Plan</u>
Contributions - employer	\$ 2,003,000	\$ 222,000

Net Pension Liability. The net pension liability was measured as of December 31, 2015 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2015. The changes in the net pension liability at December 31, 2015 were as follow:

	General Employees Retirement Plan Single Employer Defined Benefit Pension Plan		
	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability/(Asset)</u>
Balance at December 31, 2014	\$ 47,528,000	\$ 36,125,111	\$ 11,402,889
Changes in the year:			
Service Cost	101,000		101,000
Interest on the total pension liability	2,412,000		2,412,000
Differences between actual and expected experience	851,000		851,000
Changes in assumptions	2,427,000		2,427,000
Contribution - employer		2,003,000	(2,003,000)
Contribution - employee		31,066	(31,066)
Net Investment income		164,514	(164,514)
Administrative expenses		(95,685)	95,685
Benefit payments, including refunds of employee contributions	(3,363,924)	(3,363,924)	-
Net changes	<u>2,427,076</u>	<u>(1,261,029)</u>	<u>3,688,105</u>
Balance at December 31, 2015	<u>\$ 49,955,076</u>	<u>\$ 34,864,082</u>	<u>\$ 15,090,994</u>

**East Bay Regional Park District**  
**Notes to the Basic Financial Statements, continued**  
**For the year ended December 31, 2015**

	Sworn Safety Single Employer Defined Benefit Pension Plan		
	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at December 31, 2014	\$ 4,839,000	\$ 3,230,316	\$ 1,608,684
Changes in the year:			
Interest on the total pension liability	248,000	-	248,000
Differences between actual and expected experience	(55,000)	-	(55,000)
Changes in assumptions	192,000	-	192,000
Contribution - employer	-	222,000	(222,000)
Net Investment income		39,818	(39,818)
Administrative expenses		(8,859)	8,859
Benefit payments, including refunds of employee contributions	(246,908)	(246,908)	-
Net changes	138,092	6,051	132,041
Balance at December 31, 2015	\$ 4,977,092	\$ 3,236,367	\$ 1,740,725
Totals of both plans	\$ 54,932,168	\$ 38,100,449	\$ 16,831,719

*Deferred Outflows/Inflows of Resources Related to Pension.* The District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources for the General and Safety Plans:

	General Plan		Sworn Safety Plan		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 1,338,000	-	\$ 125,000	-	\$ 1,463,000	-
	\$ 1,338,000	\$ -	\$ 125,000	\$ -	\$ 1,463,000	\$ -

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
For the year ended December 31, 2015**

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

Year Ended	General	Sworn Safety	Total
	Plan	Plan	
	Deferred	Deferred	Deferred
	Outflows/ (Inflows)	Outflows/ (Inflows)	Outflows/ (Inflows)
	of Resources	of Resources	of Resources
2016	\$ 335,000	\$ 31,000	\$ 366,000
2017	335,000	31,000	366,000
2018	335,000	31,000	366,000
2019	333,000	32,000	365,000
	<u>\$ 1,338,000</u>	<u>\$ 125,000</u>	<u>\$ 1,463,000</u>

Actuarial Assumptions.

	All Plans
Valuation Date	1/1/2015
Measurement Date	12/31/2015
Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	5.40%
Payroll Growth	4.00%
Projected Salary Increase	Varies by Entry Age and Service
Investment Rate of Return	6.00%
Mortality	Mortality projected fully generational with Scale MP-2014, modified to coverage to ultimate improvement rates in 2022

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.

The 5.40% 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.



**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
For the year ended December 31, 2015**

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:

	General Employees Retirement Plan	Sworn Safety Retirement Plan	Totals
1% Decrease	4.40%	4.40%	
Net Pension Liability	\$ 20,723,000	\$ 2,342,000	\$ 23,065,000
Current Discount Rate	5.40%	5.40%	
Net Pension Liability	\$ 15,090,994	\$ 1,740,725	\$ 16,831,719
1% Increase	6.40%	6.40%	
Net Pension Liability	\$ 11,373,000	\$ 1,201,000	\$ 12,574,000

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.

The Miscellaneous Plan is an agent multiple-employer defined benefit pension plan which act as a common investment and administrative agent for its participating member employers. Benefit provisions under the Plan is established by State statute and District resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions, and membership information that can be found on the CalPERS website.

The District’s Safety Plan is a cost-sharing multiple-employer defined benefit pension plan administered by CalPERS since the plans have less than 100 active members, commonly referred to as risk pool. The District has four retirement benefit cost pools or tiers. Classic tier for all safety employees including Police and Fire hired prior to March 31, 2012. Police Tier II and Fire Tier II for employees hired prior to January 1, 2013. Police and Fire PEPR is for employees hired on or after January 1, 2013.

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

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
For the year ended December 31, 2015**

The plans' provisions and benefits in effect at June 30, 2015, are summarized as follows:

**Miscellaneous Plan  
Agent-Multiple**

	AFSCME, non-POA, Mangmt/Conf		POA non-sworn	
	Classic Member	PEPRA Member	Classic Member	PEPRA Member
Hire date	Prior to 1/1/2013	On/After 1/1/2013	Prior to 1/1/2013	On/After 1/1/2013
Benefit formula <sup>(1)</sup>	2.5%@55	2.0%@62	2.5%@55	2.0%@62
Benefit vesting schedule	5 years service	5 years service	5 years service	5 years service
Benefit Payments	monthly for life	monthly for life	monthly for life	monthly for life
Retirement age	50	52	50	52
Monthly benefits, as a % of annual salary	2% to 2.7%	2% to 2.7%	2% to 2.7%	2% to 2.7%
Required employee contribution rate	8.000%	6.250%	8.000%	6.250%
Required employer contribution rate	22.483%	22.483%	22.483%	22.483%

**Safety Plan  
Cost Sharing**

	Fire-Sworn		Police-sworn	
	Classic Member	Tier 2 Member	Classic Member	Tier 2 Member
Hire date	Prior to 3/31/2012	On/After 3/31/2012 and before 1/1/2013	Prior to 3/31/2012	On/After 3/31/2012 and before 1/1/2013
Benefit formula <sup>(2)</sup>	3.0%@50	3.0%@55	3.0%@50	3.0%@55
Benefit vesting schedule	5 years service	5 years service	5 years service	5 years service
Benefit Payments	monthly for life	monthly for life	monthly for life	monthly for life
Retirement age	50	50	50	50
Monthly benefits, as a % of annual salary	2% to 2.7%	2% to 2.7%	2% to 2.7%	2% to 2.7%
Required employee contribution rate	9.000%	9.000%	9.000%	9.000%
Required employer contribution rate	27.849%	18.524%	27.849%	22.250%

**Safety Plan  
Cost Sharing**

	Fire-Sworn	Police-sworn
	PEPRA Member	PEPRA Member
Hire date	On/After 1/1/2013	On/After 1/1/2013
Benefit formula	2.7%@57	2.7%@57
Benefit vesting schedule	5 years service	5 years service
Benefit Payments	monthly for life	monthly for life
Retirement age	50	50
Monthly benefits, as a % of annual salary	2% to 2.7%	2% to 2.7%
Required employee contribution rate	11.153%	11.153%
Required employer contribution rate	11.500%	11.500%

(1) Newly hired Misc Employees will be enrolled in the 2% at 60 or 2% at 62 formula, dependent on the individual's eligibility, as per AB340,

(2) Newly hired Safety Employees will be enrolled in the 3% at 55 or 2.7% at 57 formula, dependent on the individual's eligibility, as per AB340 consistency.

**East Bay Regional Park District**  
**Notes to the Basic Financial Statements, continued**  
**For the year ended December 31, 2015**

---

Employees Covered. At December 31, 2015, the following employees were covered by the benefit terms of the Miscellaneous Plan.

	<u>Miscellaneous</u>
Inactive employees or beneficiaries currently receiving benefits	226
Inactive employees entitled to but not yet receiving benefits	111
Active employees	<u>560</u>
Total	<u>897</u>

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

For the year ended December 31, 2015, the annual required employer contributions to the Plans were as follows:

	<u>Miscellaneous Plan</u>	<u>Safety Plans*</u>
Contributions - employer	\$ 8,963,339	\$ 1,576,447

\* All tiers of the Safety Plans were combined together on the GASB 68 report provided by CalPERS.

Net Pension Liability. The District's net pension liability for the Miscellaneous and Safety Plans are measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of each of the Plans were measured as of June 30, 2015, using an annual actuarial valuation as of June 30, 2014 rolled forward to June 30, 2015 using standard update procedures. As of December 31, 2015, the District reported net pension liability of the Agent plan and proportionate shares of the net pension liability of the Safety plan as follows:

	<u>Miscellaneous Agent Plan</u>	<u>Safety Cost Sharing Plans</u>	<u>Total</u>
Total Net Pension Liability	<u>\$ 70,424,103</u>	<u>\$ 13,262,356</u>	<u>\$ 83,686,459</u>

**East Bay Regional Park District**  
**Notes to the Basic Financial Statements, continued**  
**For the year ended December 31, 2015**

The District's net pension liability for the Safety Plan was measured as the proportionate share of the net pension liability. The net pension liability of each of the Plans is measured as of June 30, 2015 and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014 rolled forward to June 30, 2015 using standard update procedures. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions of all participating employers, actuarially determined. The District's proportionate share of the net pension liability for the Safety Plan as of June 30, 2014 and 2015 is as follows:

	<u>Cost-Sharing</u> <u>Safety Plan</u>
Proportion - 2014	0.18406%
Proportion - 2015	<u>0.19322%</u>
Change-Increase (Decrease)	<u>0.00915%</u>

*Pension Expense and Deferred Outflows/Inflows of Resources Related to Pension.* At December 31, 2015, the District recognized pension expense of \$5,974,995 for the Miscellaneous Plan and \$1,521,430 for the Safety Plan.

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

	<u>Agent-Multiple</u>		<u>Cost-Sharing</u>		<u>Total</u>	
	<u>Miscellaneous Plan</u>		<u>Safety Plan</u>			
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 4,419,810	\$ -	\$ 910,511	\$ -	\$ 5,330,321	\$ -
Differences between actual and expected experience	1,002,166	-	-	(246,231)	1,002,166	(246,231)
Changes in assumptions	-	(3,721,498)	-	(1,132,501)	-	(4,853,999)
Changes in proportion			508,092	(134,227)	508,092	(134,227)
Net difference between projected and actual earnings on pension plan investments	7,916,610	(9,418,353)	2,818,284	(3,392,243)	10,734,894	(12,810,596)
	<u>\$ 13,338,586</u>	<u>\$ (13,139,851)</u>	<u>\$ 4,236,887</u>	<u>\$ (4,905,202)</u>	<u>\$ 17,575,473</u>	<u>\$ (18,045,053)</u>

The \$5,594,137 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2016.

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
For the year ended December 31, 2015**

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

Year Ended	<u>Outflows/(Inflows) of Resources</u>	<u>Outflows/(Inflows) of Resources</u>	<u>Outflows/(Inflows) of Resources</u>
2016	\$ (1,807,759)	\$ (742,707)	\$ (2,550,466)
2017	(1,807,759)	(742,707)	(2,550,466)
2018	(1,807,759)	(663,082)	(2,470,841)
2019	1,331,694	569,671	1,901,365
2020	(129,492)	(129,492)	(129,492)
	<u>\$ (4,221,075)</u>	<u>\$ (1,578,825)</u>	<u>\$ (5,799,900)</u>

**Actuarial Assumptions** – The total pension liabilities in June 30, 2014 actuarial valuations were determined using the following actuarial assumptions for the Miscellaneous and Safety Plans:

	<u>All Plans</u>
Valuation Date	6/30/2014
Measurement Date	6/30/2015
Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.65%
Inflation	2.75%
Payroll Growth	3.00%
Projected Salary Increase	Varies by Entry Age and Service
Investment Rate of Return <sup>(1)</sup>	7.50%
Mortality	Derived using CalPERS' membership for data for all funds

<sup>(1)</sup> Net of pension plan investment and administrative expenses; includes inflation.

The mortality table used for Miscellaneous and Safety Plans were developed based on CalPERS' specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on this table, please refer to the CalPERS 2014 experience study report available on CalPERS website.

All other actuarial assumptions used in the June 30, 2014 valuation were based on the results of an actuarial experience study for the period from 1997 to 2011, including updates to salary increase, mortality and retirement rates. The Experience Study report can be obtained at CalPERS' website under Forms and Publications.

**Discount Rate.** The discount rate used to measure the total pension liability was increased from 7.5 percent to 7.65 percent in 2015. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing of the plans, the tests revealed the assets would not run out. Therefore, the current 7.65 percent discount rate is appropriate and the use of the municipal bond rate calculation is not deemed necessary. The long-term expected discount rate of 7.65 percent is applied to all plans in the Public Employees Retirement Fund. The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained at CalPERS' website under the GASB 68 section.

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

**East Bay Regional Park District**  
**Notes to the Basic Financial Statements, continued**  
**For the year ended December 31, 2015**

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

The table below reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. The target allocation shown was adopted by the Board effective on July 1, 2014.

Asset Class	Target Allocation	Real Return Years 1-10 (a)	Real Return Years 11+ (b)
Global Equity	51.0%	5.25%	5.71%
Global Fixed Income	19.0%	0.99%	2.43%
Inflation Sensitive	6.0%	0.45%	3.36%
Private Equity	10.0%	6.83%	6.95%
Real Estate	10.0%	4.50%	5.13%
Infrastructure and For	2.0%	4.50%	5.09%
Liquidity	2.0%	-0.55%	-1.05%
	<u>100.0%</u>		

- (a) An expected inflation of 2.5% used for this period
- (b) An expected inflation of 3.0% used for this period

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

	Agent-Multiple Miscellaneous Plan	Cost Sharing Safety Plan	Total
1% Decrease	6.65%	6.65%	
Net Pension Liability	\$ 105,829,673	\$ 21,264,113	\$ 127,093,786
Current Discount Rate	7.65%	7.65%	
Net Pension Liability	\$ 70,424,103	\$ 13,262,357	\$ 83,686,460
1% Increase	8.65%	8.65%	
Net Pension Liability	\$ 41,033,412	\$ 6,701,064	\$ 47,734,476

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
For the year ended December 31, 2015**

**Changes in the Net Pension Liability**

The changes in the Net Pension Liability for the Miscellaneous Plan is as follows:

	Miscellaneous Plan, Agent Multiple-Employer Defined Benefit Pension Plan		
	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at June 30, 2014	\$ 250,909,333	\$ 186,529,423	\$ 64,379,910
Changes in the year:			
Service Cost	6,106,964	-	6,106,964
Interest on the total pension liability	18,805,627	-	18,805,627
Differences between actual and expected experience	1,240,777	-	1,240,777
Changes in assumptions	(4,607,569)	-	(4,607,569)
Plan to Plan Resource Movement	-	(526)	526
Contribution - employer	-	8,267,531	(8,267,531)
Contribution - employee	-	3,149,004	(3,149,004)
Net Investment income	-	4,302,435	(4,302,435)
Administrative expenses	-	(216,838)	216,838
Benefit payments, including refunds of employee contributions	(9,541,653)	(9,541,653)	-
Net changes	12,004,146	5,959,953	6,044,193
Pension plan fiduciary net position balance at June 30, 2015	<u>\$ 262,913,479</u>	<u>\$ 192,489,376</u>	<u>\$ 70,424,103</u>

**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 2015 general insurance was \$783,647.

The actuarially determined liability at December 31, 2015 for general liability was \$530,000, which includes an estimate for incurred, but not reported claims. Several claims were settled during 2015 and claims paid equaled \$57,801.

Workers' Compensation - For workers' compensation coverage, the District retains \$350,000 for each claim, with the excess coverage provided through EIA. Total cost of 2015 workers' compensation insurance was \$434,257.

The actuarially determined liability at December 31, 2015 for workers' compensation liability was \$8,421,000, which includes an estimate for incurred, but not reported claims. Claims paid during 2015 equaled \$2,735,880.

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

Dental - The estimated liability for self-insured dental plan was \$56,125. Claims paid during 2015 equaled \$940,024.

**East Bay Regional Park District  
Notes to the Basic Financial Statements, continued  
For the year ended December 31, 2015**

**Total Claims – All Risk Areas**

Year Ending December	Accrued Claims Beginning of Year	Claims Incurred and Changes in estimates	Claims Paid	Accrued Claims End of Year
2014	\$ 11,038,000	\$ 1,117,979	\$ (2,901,579)	\$ 9,254,400
2015	\$ 9,254,400	\$ 3,486,430	\$ (3,733,705)	\$ 9,007,125

**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
2016	\$ 2,646,586
2017	2,481,550
2018	2,408,580
2019	2,207,183
2020	1,926,899
Thereafter	7,510,830
Total	<u>\$ 19,181,628</u>

**14. POLLUTION REMEDIATION OBLIGATIONS**

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 capital project fund. The District has one pollution remediation site.

There 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.

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 has performed "bioventing" procedures, ORC® injections, permeable reactive barrier installation, groundwater monitoring, and submission of quarterly status reports to the regulatory agencies. The original estimate had assumed that continuing the level of "bioventing" techniques was deemed to be an appropriate corrective action to mitigate residual petroleum contamination. However, an alternative remediation technique in the form of a permeable reactive barrier was installed in November 2013. Subsequent to this remediation technique, the requirement



**East Bay Regional Park District**  
**Notes to the Basic Financial Statements, continued**  
**For the year ended December 31, 2015**

---

has been to provide sampling, and prepare monitoring reports per a prescribed schedule. 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.

The cost during 2015 related to the bioventing system, and regulatory reporting was \$18,625. The remediation liability based on the currently employed methods is \$12,513 as of December 31, 2015.

## **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.

#### ***Chabot Space and Science Center***

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.

#### ***East Bay Regional Communication System Authority***

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/](http://www.regionalparksfoundation.org/).

**East Bay Regional Park District**  
**Notes to the Basic Financial Statements, continued**  
**For the year ended December 31, 2015**

---

**16. COMMITMENTS AND CONTINGENCIES**

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

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

**17. RESTATEMENT OF NET POSITION**

For the year ended December 31, 2015, the District implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB 68*. The objective of these Statements is to improve accounting and financial reporting by state and local governments for pensions. Prior period adjustments were made to decrease the governmental activities beginning net position as of January 1, 2015. These adjustments were made to record beginning net pension liability and deferred outflows of resources as a result of implementing GASB 68 and 71 (See note 1). The restatements are as follows:

	Governmental Activities
Beginning net position	\$ 795,906,368
Beginning net pension liability	(88,844,813)
Beginning deferred inflow	(16,224,740)
Beginning deferred outflow	5,004,532
Beginning net position as restated	<u>\$ 695,841,347</u>

## **REQUIRED SUPPLEMENTARY INFORMATION**

**East Bay Regional Park District  
Required Supplementary Information  
For the year ended December 31, 2015**

---

**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, 2015**

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

	Original Budget	Final Budget	Actual Amounts	Variance Positive (Negative)
<b>REVENUES</b>				
Property taxes and assessments	\$ 109,800,000	\$ 109,800,000	\$ 112,977,158	\$ 3,177,158
Charges for services	8,994,250	8,994,250	9,878,483	884,233
Interest	500,000	500,000	475,550	(24,450)
Property usage	1,886,000	1,886,000	2,136,833	250,833
Interagency agreements and grants	236,400	241,400	214,172	(27,228)
Miscellaneous	484,000	484,000	963,472	479,472
Total revenues	<u>121,900,650</u>	<u>121,905,650</u>	<u>126,645,668</u>	<u>4,740,018</u>
<b>EXPENDITURES</b>				
Current:				
Executive/Legislative Division	2,794,010	2,753,070	1,947,752	805,318
Finance/Management Services Division	8,768,720	8,816,943	7,997,612	819,331
Human Resources Division	2,326,850	2,370,227	2,152,558	217,669
Land Division	3,045,110	3,100,840	2,659,630	441,210
Legal Division	1,509,180	2,009,580	1,932,874	76,706
Operations Division	59,499,840	59,951,792	56,179,263	3,772,529
Planning/Stewardship/Development Division	5,963,870	6,337,535	5,062,065	1,275,470
Public Affairs Division	4,496,730	4,399,995	3,806,371	593,624
Public Safety Division	25,136,030	25,655,211	24,087,792	1,567,419
Capital outlay	826,060	1,300,306	1,033,029	267,277
Total expenditures	<u>114,366,400</u>	<u>116,695,499</u>	<u>106,858,946</u>	<u>9,836,553</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>7,534,250</u>	<u>5,210,151</u>	<u>19,786,722</u>	<u>14,576,571</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from sales of property	97,000	97,000	108,155	11,155
Transfers in	45,000	187,888	361,113	173,225 *
Transfers out	<u>(6,446,480)</u>	<u>(20,791,853)</u>	<u>(20,791,853)</u>	-
Total other financing sources (uses)	<u>(6,304,480)</u>	<u>(20,506,965)</u>	<u>(20,322,585)</u>	<u>184,380</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 1,229,770</u>	<u>\$ (15,296,814)</u>	(535,863)	<u>\$ 14,760,951</u>
Beginning of year			<u>97,863,836</u>	
End of year			<u>\$ 97,327,973</u>	

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

See note to required supplementary information.

**East Bay Regional Park District  
 Required Supplementary Information, continued  
 For the year ended December 31, 2015**

---

**2. 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
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	54.6%
2015	\$ 37,561,000	\$ 63,484,000	\$ 25,923,000	59.2%	\$ 45,893,000	56.5%

**East Bay Regional Park District  
Required Supplementary Information, continued  
For the year ended December 31, 2015**

**3. CHANGES IN NET POSITION LIABILITY, RELATED RATIOS AND CONTRIBUTIONS**

**Miscellaneous Plan  
Agent Multiple-Employer Defined Benefit Pension Plan  
As of December 31, 2015**

**Schedule of Changes in the Net Pension Liability and Related Ratios for the Measurement Periods Ended June 30  
Last 10 Years \***

Measurement Date	2015 June 30, 2015	2014 June 30, 2014
<b>Total Pension Liability</b>		
Service Cost	\$ 6,106,964	\$ 6,297,214
Interest on total pension liability	18,805,627	17,565,841
Changes in benefits terms	-	-
Difference between expected and actual experience	1,240,777	-
Changes in assumptions	(4,607,569)	-
Benefit payments, including refunds of employee contributions	(9,541,653)	(8,032,650)
<b>Net change in total pension liability</b>	12,004,146	15,830,405
<b>Total Pension Liability - beginning</b>	250,909,333	235,078,928
<b>Total Pension Liability - ending (a)</b>	\$ 262,913,479	\$ 250,909,333
<b>Plan fiduciary net position</b>		
Contributions - employer	\$ 8,267,531	\$ 8,500,243
Contributions - employee	3,149,004	3,449,287
Net investment income	4,302,435	27,353,750
Benefit payments	(9,541,653)	(8,032,650)
Plan to Plan Resource Movement	(526)	-
Administrative Expense	(216,838)	-
<b>Net change in plan fiduciary net position</b>	5,959,953	31,270,630
<b>Plan fiduciary net position - beginning</b>	186,529,423	155,258,793
<b>Plan fiduciary net position - ending (b)</b>	\$ 192,489,376	\$ 186,529,423
 Net pension liability - ending (a) - (b)	 \$ 70,424,103	 \$ 64,379,910
 Plan fiduciary net position as a percentage of the total pension liability	 73.21%	 74.34%
 Covered - employee payroll <sup>(1)</sup>	 \$ 38,524,876	 \$ 37,996,827
 Net pension liability as a percentage of covered employee payroll	 182.80%	 169.43%

Covered-Employee Payroll presented above is based on pensionable earnings provided by the employer. However, GASB 68 defines covered-employee payroll as the total payroll of employees that are provided pensions through the pension plan. Accordingly, if pensionable earnings are different than total earnings for covered-employees, the employer should display in the disclosure footnotes the payroll based on total earnings for the covered group and recalculate the required payroll-related ratios.

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

**East Bay Regional Park District  
 Required Supplementary Information, continued  
 For the year ended December 31, 2015**

**Miscellaneous Plan  
 Agent Multiple-Employer Defined Benefit Pension Plan  
 As of December 31, 2015  
 Schedule of Contributions  
 Last 10 Years \***

	2015	2014
<b>Actuarially Determined Contribution</b>	\$ 8,963,339	\$ 8,500,243
Contribution in relation to the Actuarially Determined Contribution	(8,963,339)	(8,500,243)
Contribution Deficiency (Excess)	\$ -	\$ -
Covered-employee payroll	\$38,524,876	\$ 37,996,827
Contributions as a percentage of covered-employee payroll	23.27%	22.37%

**Notes to Schedule**

Valuation date 6/30/2014

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	15 years
Asset valuation method	5-year smoothed market
Inflation	2.75%
Salary increases	Varies by entry age and service
Payroll growth	3.00%
Investment rate of return	7.65%, net of pension plan investment expenses, including inflation
Retirement age	50 years
Mortality	The probabilities of mortality are based on the 2010 CalPERS Experience for the period from 1997 to 2007. Pre-retirement and Post-retirement mortality rates include 5 years of projected mortality improvement using scale AA published by the Society of Actuaries.

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



East Bay Regional Park District  
 Required Supplementary Information, continued  
 For the year ended December 31, 2015

**General Plan**  
**Single Employer Defined Benefit Pension Plan**  
**As of December 31, 2015**  
**Schedule of Changes in the Net Pension Liability and Related Ratios**  
**Last 10 Years \***

Measurement Date	<u>2015</u> December 31, 2015
<b>Total Pension Liability</b>	
Service Cost	\$ 101,000
Interest on total pension liability	2,412,000
Changes in benefits terms	-
Difference between expected and actual experience	851,000
Changes in assumptions	2,427,000
Benefit payments, including refunds of employee contributions	<u>(3,363,924)</u>
<b>Net change in total pension liability</b>	2,427,076
<b>Total Pension Liability - beginning</b>	<u>47,528,000</u>
<b>Total Pension Liability - ending (a)</b>	<u><u>\$ 49,955,076</u></u>
<b>Plan fiduciary net position</b>	
Contributions - employer	\$ 2,003,000
Contributions - employee	31,066
Net investment income	164,514
Benefit payments	(3,363,924)
Plan to Plan Resource Movement	
Administrative Expense	<u>(95,685)</u>
<b>Net change in plan fiduciary net position</b>	(1,261,029)
<b>Plan fiduciary net position - beginning</b>	<u>36,125,111</u>
<b>Plan fiduciary net position - ending (b)</b>	<u><u>\$ 34,864,082</u></u>
Net pension liability - ending (a) - (b)	<u><u>\$ 15,090,994</u></u>
Plan fiduciary net position as a percentage of the total pension liability	69.79%
Covered - employee payroll	\$ 383,000
Net pension liability as a percentage of covered employee payroll	3940.21%

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

**East Bay Regional Park District  
 Required Supplementary Information, continued  
 For the year ended December 31, 2015**

---

**General Plan  
 Single Employer Defined Benefit Pension Plan  
 As of December 31, 2015  
 Schedule of Contributions  
 Last 10 Years \***

	2015
<b>Actuarially Determined Contribution</b>	\$ 2,003,000
Contribution in relation to the Actuarially Determined Contribution	(2,003,000)
Contribution Deficiency (Excess)	\$ -
Covered-employee payroll	\$ 383,000
Contributions as a percentage of covered-employee payroll	522.98%

**Methods and Assumptions for Actuarially Determined Contribution:**

Valuation Date	January 1, 2013 for 2015
Actuarial cost method	Entry age normal
Amortization method	Level dollar amount, 14-year closed periods
Remaining amortization period	Average of 10.1 years for 2015
Asset valuation method	Investment gains and losses spread over 5-year rolling period
Discount Rate	Select and Ultimate rates (6.00% before 2019, 5.75% from 2019 to 2022, 4.75% from 2023 on)
Salary increases	4% per annum
Mortality	CalPERS 97-11 Experience study Post-retirement mortality projected fully generational with Scale MP-2014 converging to ultimates improvement rates in 2022.

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

**East Bay Regional Park District  
Required Supplementary Information, continued  
For the year ended December 31, 2015**

**Sworn Safety Plan  
Single Employer Defined Benefit Pension Plan  
As of December 31, 2015  
Schedule of Changes in the Net Pension Liability and Related Ratios  
Last 10 Years \***

Measurement Date	<u>2015</u> December 31, 2015
<b>Total Pension Liability</b>	
Service Cost	\$ -
Interest on total pension liability	248,000
Changes in benefits terms	-
Difference between expected and actual experience	(55,000)
Changes in assumptions	192,000
Benefit payments, including refunds of employee contributions	<u>(246,908)</u>
<b>Net change in total pension liability</b>	138,092
<b>Total Pension Liability - beginning</b>	<u>4,839,000</u>
<b>Total Pension Liability - ending (a)</b>	<u><u>\$ 4,977,092</u></u>
<b>Plan fiduciary net position</b>	
Contributions - employer	\$ 222,000
Contributions - employee	-
Net investment income	39,818
Benefit payments	(246,908)
Plan to Plan Resource Movement	-
Administrative Expense	<u>(8,859)</u>
<b>Net change in plan fiduciary net position</b>	6,051
<b>Plan fiduciary net position - beginning</b>	<u>3,230,316</u>
<b>Plan fiduciary net position - ending (b)</b>	<u><u>\$ 3,236,367</u></u>
 Net pension liability - ending (a) - (b)	 <u><u>\$ 1,740,725</u></u>
 Plan fiduciary net position as a percentage of the total pension liability	 65.03%
 Covered - employee payroll	 \$ -
 Net pension liability as a percentage of covered employee payroll	 n/a

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

\*\* No active employees

**East Bay Regional Park District  
 Required Supplementary Information, continued  
 For the year ended December 31, 2015**

---

**Sworn Safety Plan  
 Single Employer Defined Benefit Pension Plan  
 As of December 31, 2015  
 Schedule of Contributions  
 Last 10 Years \***

	2015
<b>Actuarially Determined Contribution</b>	\$ 222,000
Contribution in relation to the Actuarially Determined Contribution	(222,000)
Contribution Deficiency (Excess)	\$ -
 Covered-employee payroll	\$ -
 Contributions as a percentage of covered-employee payroll	n/a

**Methods and Assumptions for Actuarially Determined Contribution:**

Valuation Date	January 1, 2013 for 2015
Actuarial cost method	Entry age normal
Amortization method	Level dollar amount, 14-year closed periods
Remaining amortization period	Average of 10.1 years for 2015
Asset valuation method	Investment gains and losses spread over 5-year rolling period
Discount Rate	Select and Ultimate rates (6.00% before 2019, 5.75% from 2019 to 2022, 4.75% from 2023 on)
Salary increases	4% per annum
Mortality	CalPERS 97-11 Experience study Post-retirement mortality projected fully generational with Scale MP-2014 converging to ultimates improvement rates in 2022.

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

\*\* No active employees

**East Bay Regional Park District  
 Required Supplementary Information, continued  
 For the year ended December 31, 2015**

---

**Safety Plans  
 Cost-Sharing Multiple-Employer Defined Benefit Pension Plan  
 As of December 31, 2015  
 Schedule of Proportionate Share of the Net Pension Liability  
 Last 10 Years \***

	2015	2014
Plan's proportionate of the Net Pension Liability (Asset)	0.19322%	0.18406%
Plan's proportionate share of the Net Pension Liability (Asset)	\$ 13,262,356	\$ 11,453,330
Plan's Covered-Employee Payroll	\$ 8,608,057	\$ 7,790,463
Plan's proportionate share of the Net Pension Liability (Asset) as a percentage of its Covered-Employee payroll	154.07%	147.02%

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

**East Bay Regional Park District  
Required Supplementary Information, continued  
For the year ended December 31, 2015**

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

	2015	2014
Actuarially determined contribution	\$ 1,576,447	\$ 1,642,869
Contributions in relation to the actuarially determined contribution	(1,576,447)	(1,642,869)
Contributions deficiency (excess)	\$ -	\$ -
Covered-employee payroll	\$ 8,608,057	\$ 7,790,463
Contributions as a percentage of covered-employee payroll	18.31%	21.09%

**Notes to Schedule**

Valuation date 6/30/2014

**Methods and assumptions used to determine contribution rates:**

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	15 years
Asset valuation method	5-year smoothed market
Inflation	2.75%
Salary increases	Varies by entry age and service
Payroll growth	3.00%
Investment rate of return	7.65%, net of pension plan investment expenses, including inflation
Retirement age	50 years
Mortality	The probabilities of mortality are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007. Pre-retirement and Post-retirement mortality rates include 5 years of projected mortality improvement using scale AA published by the Society of Actuaries.

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

## **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, 2015**

	Special Revenue Funds		
	Landscape Lighting District	Zones of Benefit	Measure CC
<b>ASSETS</b>			
Cash and investments	\$ 4,019,615	\$ 694,848	\$ -
Receivables:			
Property usage receivable	-	-	-
Taxes and other receivables	2,241,793	62,763	1,551,026
<b>Total assets</b>	<b>\$ 6,261,408</b>	<b>\$ 757,611</b>	<b>\$ 1,551,026</b>
<b>LIABILITIES</b>			
Accounts payable	\$ 10,643	\$ -	\$ -
Due to other funds	-	-	2,101,350
Accrued payroll and related liabilities	35,421	770	-
Unearned revenue	-	-	-
<b>Total liabilities</b>	<b>46,064</b>	<b>770</b>	<b>2,101,350</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue	2,241,793	62,763	1,551,026
<b>FUND BALANCES</b>			
Nonspendable	-	-	-
Restricted	3,973,551	694,078	(2,101,350)
Committed	-	-	-
Assigned	-	-	-
<b>Total fund balances</b>	<b>3,973,551</b>	<b>694,078</b>	<b>(2,101,350)</b>
<b>Total liabilities, deferred inflows and fund balances</b>	<b>\$ 6,261,408</b>	<b>\$ 757,611</b>	<b>\$ 1,551,026</b>

Special Revenue Funds
-----------------------

Mitigation	Other Special Revenue	Measure WW Local Grant	Permanent Funds	Total Non-Major Governmental Funds
\$ 4,659,672	\$ 10,796,164	\$ 9,906	\$ 4,344,070	\$ 24,524,275
-	191,653	-	-	191,653
-	-	-	-	3,855,582
<u>\$ 4,659,672</u>	<u>\$ 10,987,817</u>	<u>\$ 9,906</u>	<u>\$ 4,344,070</u>	<u>\$ 28,571,510</u>
\$ -	\$ 15,315	\$ 1,725	\$ -	\$ 27,683
-	-	-	-	\$ 2,101,350
-	2,474	2,330	-	40,995
707,440	-	-	-	707,440
<u>707,440</u>	<u>17,789</u>	<u>4,055</u>	<u>-</u>	<u>2,877,468</u>
-	-	-	-	3,855,582
-	-	-	4,047,574	4,047,574
2,706,607	8,207,780	5,851	296,496	13,783,013
1,135,587	1,196,700	-	-	2,332,287
110,038	1,565,548	-	-	1,675,586
<u>3,952,232</u>	<u>10,970,028</u>	<u>5,851</u>	<u>4,344,070</u>	<u>21,838,460</u>
<u>\$ 4,659,672</u>	<u>\$ 10,987,817</u>	<u>\$ 9,906</u>	<u>\$ 4,344,070</u>	<u>\$ 28,571,510</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, 2015**

	Special Revenue Funds		
	Landscape Lighting District	Zones of Benefit	Measure CC
<b>REVENUES</b>			
Property taxes and assessments	\$ 4,558,633	\$ 149,260	\$ 3,203,391
Charges for services	1,752	-	-
Interest	19,932	3,797	8,721
Property usage	-	-	-
Miscellaneous	-	-	-
<b>Total revenues</b>	<b>4,580,317</b>	<b>153,057</b>	<b>3,212,112</b>
<b>EXPENDITURES</b>			
Current:			
Finance/Management Services Division	33,697	1,000	100,000
Land Division	-	-	-
Operations Division	4,021,411	70,292	-
Public Affairs Division	-	-	-
Public Safety Division	-	-	-
Capital outlay	109,254	-	-
<b>Total expenditures</b>	<b>4,164,362</b>	<b>71,292</b>	<b>100,000</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>415,955</b>	<b>81,765</b>	<b>3,112,112</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	58,215
Transfers out	-	-	(8,626,195)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(8,567,980)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>415,955</b>	<b>81,765</b>	<b>(5,455,868)</b>
<b>FUND BALANCES</b>			
Beginning of year	3,557,596	612,313	3,354,518
End of year	<b>\$ 3,973,551</b>	<b>\$ 694,078</b>	<b>\$ (2,101,350)</b>

Special Revenue Funds
-----------------------

Mitigation	Other Special Revenue	Measure WW Local Grant	Permanent Funds	Total Non-Major Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 7,911,284
-	56,574	-	-	58,326
27,994	63,766	-	48,210	172,420
-	1,217,983	-	-	1,217,983
4,898	56,975	-	340,266	402,139
32,892	1,395,298	-	388,476	9,762,152
-	-	6,220,470	-	6,355,167
15,047	26,778	-	-	41,825
-	300,018	-	-	4,391,721
-	-	4,385	-	4,385
-	14,679	-	-	14,679
-	-	-	-	109,254
15,047	341,475	6,224,855	-	10,917,031
17,845	1,053,823	(6,224,855)	388,476	(1,154,879)
-	-	6,228,907	-	6,287,122
(291,808)	(1,540,459)	-	(5,000)	(10,463,462)
(291,808)	(1,540,459)	6,228,907	(5,000)	(4,176,340)
(273,963)	(486,636)	4,052	383,476	(5,331,219)
4,226,195	11,456,664	1,799	3,960,594	27,169,679
\$ 3,952,232	\$ 10,970,028	\$ 5,851	\$ 4,344,070	\$ 21,838,460

**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, 2015**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
<b>REVENUES</b>				
Property taxes and assessments	\$ 28,824,000	\$ 28,824,000	\$ 29,679,187	\$ 855,187
Interest	10,000	10,000	14,949	4,949
<b>Total revenues</b>	<u>28,834,000</u>	<u>28,834,000</u>	<u>29,694,136</u>	<u>860,136</u>
<b>EXPENDITURES</b>				
Current:				
Finance/Management Services Division	15,600	17,640	11,250	(6,390)
Debt service:				
Principal	26,830,000	26,830,000	26,830,000	-
Interest expense	6,434,900	6,434,900	6,434,317	(583)
<b>Total expenditures</b>	<u>33,280,500</u>	<u>33,282,540</u>	<u>33,275,567</u>	<u>(6,973)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(4,446,500)</u>	<u>(4,448,540)</u>	<u>(3,581,431)</u>	<u>867,109</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,433,900	1,433,900	1,433,900	-
<b>Total other financing sources (uses)</b>	<u>1,433,900</u>	<u>1,433,900</u>	<u>1,433,900</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (3,012,600)</u>	<u>\$ (3,014,640)</u>	(2,147,531)	<u>\$ 867,109</u>
Beginning of year			20,217,275	
End of year			<u>\$ 18,069,744</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, 2015**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
<b>REVENUES</b>				
Charges for services	\$ -	\$ -	\$ 20,471	\$ 20,471
Interest	220,000	228,347	131,169	(97,178)
Property usage	-	-	4,056	4,056
Interagency agreements and grants	221,000	11,775,660	7,281,131	(4,494,529)
Miscellaneous	-	179,151	2,470,014	2,290,863
<b>Total revenues</b>	<u>441,000</u>	<u>12,183,158</u>	<u>9,906,841</u>	<u>(2,276,317)</u>
<b>EXPENDITURES</b>				
Current:				
Finance/Management Services Division	562,590	1,768,718	950,981	817,737
Land Division	336,220	3,204,942	1,061,812	2,143,130
Legal Division	-	160,000	5,743	154,257
Operations Division	2,992,480	4,653,881	3,371,704	1,282,177
Planning/Stewardship/Development Division	4,465,370	13,446,225	7,106,408	6,339,817
Public Affairs Division	-	7,646	-	7,646
Public Safety Division	1,689,390	7,334,282	1,235,996	6,098,286
Capital outlay	3,370,170	28,155,108	22,003,549	6,151,559
<b>Total expenditures</b>	<u>13,416,220</u>	<u>58,730,802</u>	<u>35,736,193</u>	<u>22,994,609</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(12,975,220)</u>	<u>(46,547,644)</u>	<u>(25,829,352)</u>	<u>20,718,292</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	9,778,790	39,327,450	27,922,643	(11,404,807)
Transfers out	(19,480,000)	(21,341,112)	(6,426,456)	14,914,656
<b>Total other financing sources (uses)</b>	<u>(9,701,210)</u>	<u>17,986,338</u>	<u>21,496,187</u>	<u>3,509,849</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (22,676,430)</u>	<u>\$ (28,561,306)</u>	(4,333,165)	<u>\$ 24,228,141</u>
Beginning of year			127,301,957	
End of year			<u>\$ 122,968,792</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, 2015**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
<b>REVENUES</b>				
Property taxes and assessments	\$ 4,630,000	\$ 4,630,000	\$ 4,558,633	\$ (71,367)
Charges for services	8,300	8,300	1,752	(6,548)
Interest	-	-	19,932	19,932
<b>Total revenues</b>	<u>4,638,300</u>	<u>4,638,300</u>	<u>4,580,317</u>	<u>(57,983)</u>
<b>EXPENDITURES</b>				
Current:				
Finance/Management Services Division	44,000	44,000	33,697	10,303
Operations Division	4,481,800	4,483,687	4,021,411	462,276
Capital Outlay	120,400	120,888	109,254	11,634
<b>Total expenditures</b>	<u>4,646,200</u>	<u>4,648,575</u>	<u>4,164,362</u>	<u>484,213</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(7,900)</u>	<u>(10,275)</u>	<u>415,955</u>	<u>426,230</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (7,900)</u>	<u>\$ (10,275)</u>	<u>415,955</u>	<u>\$ 426,230</u>
Beginning of year			<u>3,557,596</u>	
End of year			<u>\$ 3,973,551</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, 2015**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
<b>REVENUES</b>				
Property taxes and assessments	\$ 125,400	\$ 125,400	\$ 149,260	\$ 23,860
Interest	1,500	1,500	3,797	2,297
<b>Total revenues</b>	<u>126,900</u>	<u>126,900</u>	<u>153,057</u>	<u>26,157</u>
<b>EXPENDITURES</b>				
Current:				
Finance/Management Services Division	1,000	1,000	1,000	-
Operations Division	103,810	103,810	70,292	33,518
Capital outlay	27,500	27,500	-	27,500
<b>Total expenditures</b>	<u>132,310</u>	<u>132,310</u>	<u>71,292</u>	<u>61,018</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(5,410)</u>	<u>(5,410)</u>	<u>81,765</u>	<u>87,175</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (5,410)</u>	<u>\$ (5,410)</u>	<u>81,765</u>	<u>\$ 87,175</u>
Beginning of year			<u>612,313</u>	
End of year			<u>\$ 694,078</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, 2015**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
<b>REVENUES</b>				
Property taxes and assessments	\$ 3,162,000	\$ 3,162,000	\$ 3,203,391	\$ 41,391
Interest	5,000	5,000	8,721	3,721
<b>Total revenues</b>	<u>3,167,000</u>	<u>3,167,000</u>	<u>3,212,112</u>	<u>45,112</u>
<b>EXPENDITURES</b>				
Current:				
Finance/Management Services Division	100,000	100,000	100,000	-
<b>Total expenditures</b>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>3,067,000</u>	<u>3,067,000</u>	<u>3,112,112</u>	<u>45,112</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	58,215	58,215	-
Transfers out	(2,086,210)	(8,626,195)	(8,626,195)	-
<b>Total other financing sources (uses)</b>	<u>(2,086,210)</u>	<u>(8,567,980)</u>	<u>(8,567,980)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 980,790</u>	<u>\$(5,500,980)</u>	(5,455,868)	<u>\$ 45,112</u>
Beginning of year			<u>3,354,518</u>	
End of year			<u>\$ (2,101,350)</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, 2015**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
<b>REVENUES</b>				
Interest	\$ 30,000	\$ 30,000	\$ 27,994	\$ (2,006)
Property usage	80,000	80,000	-	(80,000)
Miscellaneous	-	-	4,898	4,898
<b>Total revenues</b>	<u>110,000</u>	<u>110,000</u>	<u>32,892</u>	<u>(77,108)</u>
<b>EXPENDITURES</b>				
Current:				
Land Division	83,100	79,100	15,047	64,053
<b>Total expenditures</b>	<u>83,100</u>	<u>79,100</u>	<u>15,047</u>	<u>64,053</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>26,900</u>	<u>30,900</u>	<u>17,845</u>	<u>13,055</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	(291,808)	(291,808)	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>(291,808)</u>	<u>(291,808)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 26,900</u>	<u>\$ (260,908)</u>	(273,963)	<u>\$ (13,055)</u>
Beginning of year			<u>4,226,195</u>	
End of year			<u>\$ 3,952,232</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, 2015**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
<b>REVENUES</b>				
Charges for services	\$ 50,000	\$ 50,000	\$ 56,574	\$ 6,574
Interest	57,000	57,000	63,766	6,766
Property usage	27,000	27,000	1,217,983	1,190,983
Miscellaneous	1,369,800	1,369,800	56,975	(1,312,825)
<b>Total revenues</b>	<u>1,503,800</u>	<u>1,503,800</u>	<u>1,395,298</u>	<u>(108,502)</u>
<b>EXPENDITURES</b>				
Current:				
Land Division	57,220	56,761	26,778	29,983
Operations Division	372,550	377,708	300,018	77,690
Public Safety Division		14,679	14,679	-
<b>Total expenditures</b>	<u>429,770</u>	<u>449,148</u>	<u>341,475</u>	<u>107,673</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>1,074,030</u>	<u>1,054,652</u>	<u>1,053,823</u>	<u>(829)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(40,000)	(1,540,459)	(1,540,459)	-
<b>Total other financing sources (uses)</b>	<u>(40,000)</u>	<u>(1,540,459)</u>	<u>(1,540,459)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 1,034,030</u>	<u>\$ (485,807)</u>	(486,636)	<u>\$ (829)</u>
Beginning of year			11,456,664	
End of year			<u>\$ 10,970,028</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, 2015**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
<b>EXPENDITURES</b>				
Current:				
Finance/Management Services Division	\$ 17,068,380	\$ 17,043,381	\$ 6,220,470	\$ (10,822,911)
Public Affairs			4,385	4,385
<b>Total expenditures</b>	<u>17,068,380</u>	<u>17,043,381</u>	<u>6,224,855</u>	<u>(10,818,526)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(17,068,380)</u>	<u>(17,043,381)</u>	<u>(6,224,855)</u>	<u>10,818,526</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	<u>16,800,000</u>	<u>16,775,001</u>	<u>6,228,907</u>	<u>10,546,094</u>
<b>Total other financing sources (uses)</b>	<u>16,800,000</u>	<u>16,775,001</u>	<u>6,228,907</u>	<u>10,546,094</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (268,380)</u>	<u>\$ (268,380)</u>	4,052	<u>\$ 272,432</u>
Beginning of year			<u>1,799</u>	
End of year			<u>\$ 5,851</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, 2015**

	Original Budget	Final Budget	Actual Amounts	Variance from Final Budget Positive (Negative)
<b>REVENUES</b>				
Interest	\$ 27,400	\$ 27,400	\$ 48,210	\$ 20,810
Miscellaneous	-	-	340,266	340,266
<b>Total revenues</b>	<u>27,400</u>	<u>27,400</u>	<u>388,476</u>	<u>361,076</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>27,400</u>	<u>27,400</u>	<u>388,476</u>	<u>361,076</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(5,000)	(5,000)	(5,000)	-
<b>Total other financing sources (uses)</b>	<u>(5,000)</u>	<u>(5,000)</u>	<u>(5,000)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 22,400</u>	<u>\$ 22,400</u>	383,476	<u>\$ 361,076</u>
Beginning of year			<u>3,960,594</u>	
End of year			<u>\$4,344,070</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, 2015**

	Workers' Compensation	Major Infrastructure Renovation/Replace	Major Equipment Replacement
<b>ASSETS</b>			
Current assets:			
Cash and investments	\$ 14,663,098	\$ 9,077,287	\$ 13,148,764
Accounts receivable	1,447	-	-
Prepaid items and deposits	524,963	-	-
<b>Total assets</b>	<b>15,189,508</b>	<b>9,077,287</b>	<b>13,148,764</b>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	63,203	-	-
Accrued payroll and related liabilities	7,564	-	-
Accrued claims - due within one year	1,853,526	-	-
Compensated absences - due within one year	2,344	-	-
Total current liabilities	1,926,637	-	-
Non-current liabilities:			
Accrued claims - due in more than one year	6,567,474	-	-
Compensated absences - due in more than one year	14,024	-	-
Total non-current liabilities	6,581,498	-	-
<b>Total liabilities</b>	<b>8,508,135</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>			
Unrestricted	6,681,373	9,077,287	13,148,764
<b>Total net position</b>	<b>\$ 6,681,373</b>	<b>\$ 9,077,287</b>	<b>\$ 13,148,764</b>

---

General Liability	Employee Benefits	Total
\$ 4,693,119	\$ 3,181,013	\$ 44,763,281
-	37,390	38,837
303,011	81,300	909,274
<u>4,996,130</u>	<u>3,299,703</u>	<u>45,711,392</u>
50,525	733,098	846,826
1,954	49,575	59,093
158,392	56,125	2,068,043
-	-	2,344
<u>210,871</u>	<u>838,798</u>	<u>2,976,306</u>
371,608	-	6,939,082
16,368	-	30,392
<u>387,976</u>	<u>-</u>	<u>6,969,474</u>
<u>598,847</u>	<u>838,798</u>	<u>9,945,780</u>
4,397,283	2,460,905	35,765,612
<u>\$ 4,397,283</u>	<u>\$ 2,460,905</u>	<u>\$ 35,765,612</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, 2015**

	Workers' Compensation	Major Infrastructure Renovation/Replace	Major Equipment Replacement
<b>OPERATING REVENUES</b>			
Charges for services	\$ 3,777,151	\$ -	\$ 1,270,340
Other revenue	1,517,035	-	-
<b>Total operating revenues</b>	<u>5,294,186</u>	<u>-</u>	<u>1,270,340</u>
<b>OPERATING EXPENSES</b>			
Cost of services	434,257	-	-
Claims	3,009,880	-	-
General and Administrative	624,503	-	-
<b>Total operating expenses</b>	<u>4,068,640</u>	<u>-</u>	<u>-</u>
<b>OPERATING INCOME</b>	<u>1,225,546</u>	<u>-</u>	<u>1,270,340</u>
<b>NONOPERATING REVENUES</b>			
Interest income	<u>76,075</u>	<u>32,249</u>	<u>-</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<u>1,301,621</u>	<u>32,249</u>	<u>1,270,340</u>
<b>TRANSFERS</b>			
Transfers in	1,250,000	5,500,447	-
Transfers out	-	(3,820,013)	(145,000)
<b>Total transfers</b>	<u>1,250,000</u>	<u>1,680,434</u>	<u>(145,000)</u>
<b>CHANGE IN NET POSITION</b>	<u>2,551,621</u>	<u>1,712,683</u>	<u>1,125,340</u>
<b>NET POSITION</b>			
Beginning of year	<u>4,129,752</u>	<u>7,364,604</u>	<u>12,023,424</u>
End of year	<u>\$ 6,681,373</u>	<u>\$ 9,077,287</u>	<u>\$ 13,148,764</u>

---

General Liability	Employee Benefits	Total
\$ 1,787,700	\$ 4,873,797	\$ 11,708,988
53,956	-	1,570,991
<u>1,841,656</u>	<u>4,873,797</u>	<u>13,279,979</u>
824,118	2,890,632	4,149,007
(486,567)	1,199,765	3,723,078
415,678	111,033	1,151,214
<u>753,229</u>	<u>4,201,430</u>	<u>9,023,299</u>
<u>1,088,427</u>	<u>672,367</u>	<u>4,256,680</u>
27,526	17,655	153,505
<u>1,115,953</u>	<u>690,022</u>	<u>4,410,185</u>
-	-	6,750,447
(1,108,441)	-	(5,073,454)
<u>(1,108,441)</u>	<u>-</u>	<u>1,676,993</u>
<u>7,512</u>	<u>690,022</u>	<u>6,087,178</u>
4,389,771	1,770,883	29,678,434
<u>\$ 4,397,283</u>	<u>\$ 2,460,905</u>	<u>\$ 35,765,612</u>

**East Bay Regional Park District  
Combining Statement of Cash Flows  
Internal Service Funds  
For the year ended December 31, 2015**

	Workers' Compensation	Major Infrastructure Renovation/Replace	Major Equipment Replacement
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers/other	\$ 5,292,844	\$ -	\$ 1,270,340
Payments to suppliers	(896,083)	-	-
Payments to employees	(347,221)	-	-
Claims paid	(2,735,880)	-	-
<b>Net cash provided/(used) by operating activities</b>	<b>1,313,660</b>	<b>-</b>	<b>1,270,340</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers in	1,250,000	5,500,447	-
Transfers out	-	(3,820,013)	(145,000)
<b>Net cash provided (used) for noncap financing activity</b>	<b>1,250,000</b>	<b>1,680,434</b>	<b>(145,000)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest	76,075	32,249	-
<b>Net cash provided (used) by investing activities</b>	<b>76,075</b>	<b>32,249</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>2,639,735</b>	<b>1,712,683</b>	<b>1,125,340</b>
<b>CASH AND CASH EQUIVALENTS</b>			
Beginning of year	12,023,363	7,364,604	12,023,424
End of year	<b>\$ 14,663,098</b>	<b>\$ 9,077,287</b>	<b>\$ 13,148,764</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ 1,225,546	\$ -	\$ 1,270,340
Adjustments to reconcile operating income (loss) to cash flows from operating activities:			
Changes in assets and liabilities:			
Accounts receivable	(1,342)	-	-
Prepaid items and deposits	(189,877)	-	-
Accounts payable	26,923	-	-
Accrued payroll and related liabilities	(21,590)	-	-
Accrued claims	274,000	-	-
<b>Net cash provided/(used) by operating activities</b>	<b>\$ 1,313,660</b>	<b>\$ -</b>	<b>\$ 1,270,340</b>

---

General Liability	Employee Benefits	Total
\$ 2,905,641	\$ 4,868,047	\$ 14,336,872
(980,205)	377,900	(1,498,388)
(271,512)	(2,965,209)	(3,583,942)
(57,433)	(1,177,040)	(3,970,353)
<u>1,596,491</u>	<u>1,103,698</u>	<u>5,284,189</u>

-	-	6,750,447
(1,108,441)	-	(5,073,454)
<u>(1,108,441)</u>	-	<u>1,676,993</u>

<u>27,526</u>	<u>17,655</u>	<u>153,505</u>
27,526	17,655	153,505

<u>515,576</u>	<u>1,121,353</u>	<u>7,114,687</u>
----------------	------------------	------------------

<u>4,177,543</u>	<u>2,059,660</u>	<u>37,648,594</u>
<u>\$ 4,693,119</u>	<u>\$ 3,181,013</u>	<u>\$ 44,763,281</u>

\$ 1,088,427    \$ 672,367    \$ 4,256,680

1,063,985	(5,750)	1,056,893
1,505	-	(188,372)
10,506	488,933	526,362
(23,932)	(74,577)	(120,099)
(544,000)	22,725	(247,275)
<u>\$ 1,596,491</u>	<u>\$ 1,103,698</u>	<u>\$ 5,284,189</u>

THIS PAGE LEFT INTENTIONALLY BLANK

## **STATISTICAL SECTION**

THIS PAGE LEFT INTENTIONALLY BLANK

**East Bay Regional Park District  
Statistical Section  
For the year ended December 31, 2015**

---

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.



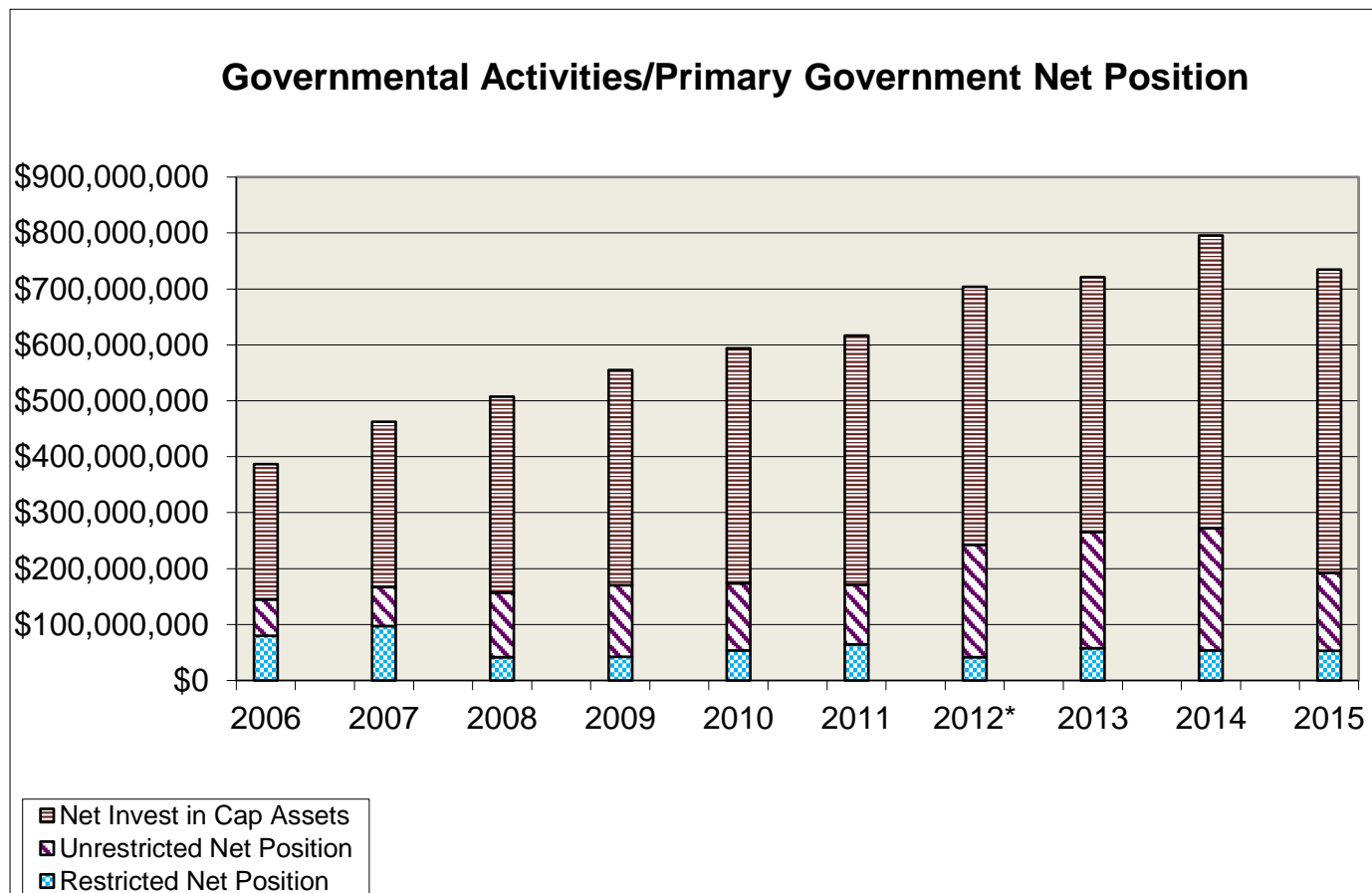
**East Bay Regional Park District  
Net Position  
Last Ten Fiscal Years**

	Year ended December 31,			
	2006	2007	2008	2009
<b>Governmental Activities/Primary Government</b>				
Net investment in capital assets	\$ 241,985,865	\$ 295,619,074	\$ 350,404,884	\$ 384,801,194
Restricted for:				
Capital projects	55,801,616	66,038,450	9,731,399	8,948,410
Debt service	12,480,224	16,558,074	20,116,946	26,338,455
Special projects	11,389,797	14,771,806	11,561,039	7,203,058
Operations				
Net OPEB obligation				
Mitigation projects:				
Expendable				
Nonexpendable				
<b>Total restricted net position</b>	<u>79,671,637</u>	<u>97,368,330</u>	<u>41,409,384</u>	<u>42,489,923</u>
Unrestricted	<u>65,213,569</u>	<u>69,708,084</u>	<u>115,320,521</u>	<u>127,527,580</u>
<b>Total governmental activities/     primary government net position</b>	<u>\$ 386,871,071</u>	<u>\$ 462,695,488</u>	<u>\$ 507,134,789</u>	<u>\$ 554,818,697</u>

\* as restated

Source: East Bay Regional Park District.

Year ended December 31,					
2010	2011	2012*	2013	2014	2015
\$ 420,410,465	\$ 445,133,895	\$ 461,617,626	\$ 456,160,622	\$ 523,526,294	\$ 542,662,924
18,522,764	34,662,211	-	-	-	-
20,925,374	14,472,963	12,730,090	21,922,993	20,219,074	18,615,595
14,109,436	15,142,325	5,447,693	10,668,872	6,778,145	11,824,946
		16,010,839	17,831,009	19,575,735	15,517,623
		3,221,351	3,128,758	3,018,871	2,467,099
		246,900	255,235	253,287	296,496
		3,707,308	3,707,308	3,707,307	4,047,574
53,557,574	64,277,499	41,364,181	57,514,175	53,552,419	52,769,333
119,897,765	107,027,746	201,119,691	207,707,342	218,827,655	139,370,956
<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>	<u>\$ 734,803,213</u>



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

	Year ended December 31,			
	2006	2007	2008	2009
<b>Governmental Activities</b>				
<b>Expenses</b>				
Executive and Legislative Division	\$ 2,264,328	\$ 1,777,502	\$ 4,057,850	\$ 2,457,139
Finance and Management Services Division	6,313,639	8,767,117	8,785,967	13,186,667
Human Resources Division	1,510,867	1,812,495	1,980,395	1,851,719
Land Division	2,163,581	7,913,281	2,936,767	2,291,803
Legal Division	1,271,127	1,399,926	1,305,775	1,572,650
Operations Division	51,068,211	42,698,820	60,732,645	59,669,927
Planning/Stewardship and Develop Division	7,411,272	17,793,485	9,416,208	6,457,765
Public Affairs Division	1,393,443	2,671,478	3,072,368	2,961,039
Public Safety Division	16,337,813	19,501,807	21,925,522	21,156,662
Interest on long-term debt	7,383,969	8,184,436	7,567,362	5,744,689
<b>Total governmental activities/ primary government expenses</b>	<b>97,118,250</b>	<b>112,520,347</b>	<b>121,780,859</b>	<b>117,350,060</b>
<b>Program Revenues</b>				
Charges for services				
Executive and Legislative Division	4,260	1,100	(9,010)	700
Finance and Management Services Division	18,003	53,758	135,533	1,109,368
Human Resources Division	-	-	(9,735)	2,446
Land Division	-	151,971	5,697	964,449
Legal Division	-	-	41,048	387,650
Operations Division	14,686,868	16,438,637	18,711,809	15,979,011
Planning/Stewardship and Develop Division	51,057	548,139	423,208	(1,584,705)
Public Affairs Division	-	2,535	(6,497)	2,206
Public Safety Division	1,587,376	2,131,624	3,167,222	2,362,737
Operating contributions and grants	1,878,905	2,628,615	592,744	514,242
Capital contributions and grants	13,395,411	15,391,454	12,621,636	17,838,236
<b>Total governmental activities/ primary government revenues</b>	<b>31,621,880</b>	<b>37,347,833</b>	<b>35,673,655</b>	<b>37,576,340</b>
<b>Total governmental activities/ primary government net revenue/(expense)</b>	<b>(65,496,370)</b>	<b>(75,172,514)</b>	<b>(86,107,204)</b>	<b>(79,773,720)</b>
<b>General Revenues</b>				
General property taxes	103,782,653	115,028,552	126,141,955	95,015,571
General obligation bond property tax	-	-	-	30,084,466
Unrestricted interest	4,982,031	8,912,779	7,597,702	2,357,591
Debt/bond related interest	-	-	-	-
Miscellaneous	1,839,547	696,053	-	-
Endowment contribution	-	-	-	-
Extraordinary item	-	-	-	-
<b>Total general/primary government revenues</b>	<b>110,604,231</b>	<b>124,637,384</b>	<b>133,739,657</b>	<b>127,457,628</b>
<b>Change in net position</b>	<b>\$ 45,107,861</b>	<b>\$ 49,464,870</b>	<b>\$ 47,632,453</b>	<b>\$ 47,683,908</b>

Source: East Bay Regional Park District.

Year ended December 31,					
2010	2011	2012	2013	2014	2015
\$ 1,988,340	\$ 2,108,946	\$ 1,770,570	\$ 1,882,975	\$ 2,437,806	\$ 1,884,055
20,036,518	24,209,016	22,146,423	19,727,707	19,903,720	15,339,406
2,006,161	2,210,203	1,901,476	2,048,512	1,937,936	2,090,618
3,697,404	2,555,259	3,090,734	2,942,337	2,920,657	3,756,611
1,362,031	1,205,704	1,089,042	1,293,138	2,408,678	1,727,362
59,848,798	63,925,956	61,499,098	66,914,912	65,889,460	69,764,023
10,549,048	11,282,151	9,911,185	12,913,207	8,631,849	12,806,022
2,983,987	2,968,268	3,101,111	3,191,414	4,000,739	3,698,496
21,280,310	22,852,382	22,701,888	22,678,752	22,835,000	24,485,085
6,220,090	5,312,829	5,059,952	5,500,428	5,645,812	4,849,184
<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>	<u>140,400,862</u>
150	-	-	-	-	1,080
409,628	68,465	69,306	90,680	147,036	357,757
-	-	42	141	-	219
392,073	1,251,567	312,792	292,754	103,601	157,698
419,809	7,985	312	65	166,799	6,879
16,381,249	19,992,488	16,680,067	18,801,985	19,054,412	18,697,737
527,773	1,567,296	689,273	771,752	607,063	956,327
1,979	9,408	103	9,738	175,330	363,573
1,430,186	1,436,299	1,498,593	1,564,449	1,523,722	1,923,139
1,229,280	1,777,357	6,928,772	3,768,504	2,530,783	3,298,311
27,365,637	19,189,471	11,324,225	5,360,084	52,965,205	7,466,395
<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>33,229,115</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>	<u>(107,171,747)</u>
91,042,456	90,797,991	95,554,076	100,152,404	102,391,952	115,895,033
28,038,818	22,884,370	20,532,194	25,268,744	30,463,237	29,490,016
829,029	848,442	740,999	191,152	693,810	629,057
951,730	611,397	258,204	101,571	312,936	119,507
-	-	-	-	-	-
-	-	845,602	-	-	-
-	761,514	-	-	-	-
<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>146,133,613</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>	<u>\$ 38,961,866</u>

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

	Year ended December 31,				
	2006	2007	2008	2009	2010
<b>General Fund</b>					
Reserved	\$1,676,437	\$1,787,517	\$2,399,652	\$10,325,522	\$8,912,139
Unreserved, designated in	57,663,178	64,366,025	14,058,921	22,197,891	48,915,671
Unreserved, reported in	-	-	56,494,885	49,466,329	30,772,533
Non-spendable					
Restricted					
Committed					
Assigned					
Unassigned					
<b>Total General Fund</b>	<u>59,339,615</u>	<u>66,153,542</u>	<u>72,953,458</u>	<u>81,989,742</u>	<u>88,600,343</u>
<b>Other Governmental Funds</b>					
Reserved	31,803,131	30,001,555	24,952,651	41,872,957	36,561,520
Unreserved, designated in:					
Special revenue funds	9,574,267	14,562,231	-	-	-
Project funds	40,218,433	52,657,852	6,280,851	6,266,942	6,246,125
Debt service funds	-	-	-	-	-
Unreserved reported in:					
Special revenue funds	2,979	-	18,139,662	17,815,242	15,892,728
Project funds	-	-	51,896,150	118,060,011	94,684,577
Permanent funds	-	-	-	-	233,583
Non-spendable					
Restricted					
Committed					
Assigned					
Unassigned					
<b>Total other governmental funds</b>	<u>81,598,810</u>	<u>97,221,638</u>	<u>101,269,314</u>	<u>184,015,152</u>	<u>153,618,533</u>
<b>Total governmental funds</b>	<u>\$140,938,425</u>	<u>\$163,375,180</u>	<u>\$174,222,772</u>	<u>\$266,004,894</u>	<u>\$242,218,876</u>

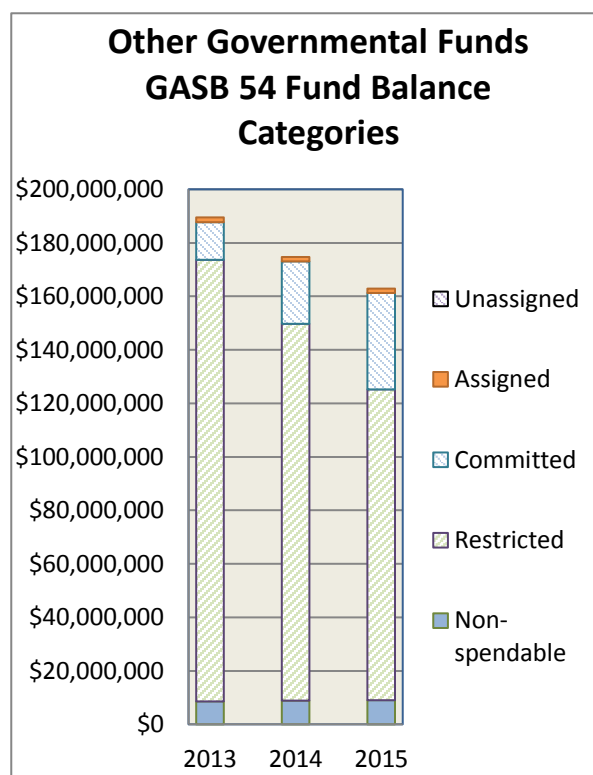
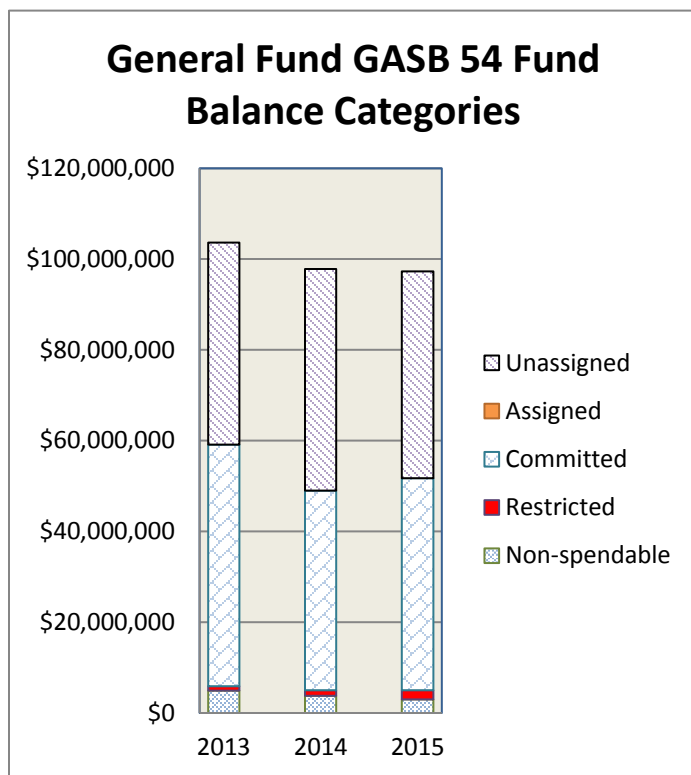
Source: East Bay Regional Park District.

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,				
2011*	2012	2013	2014	2015
\$ 7,100,622	\$ 6,071,345	\$ 4,958,575	\$ 3,806,266	\$ 3,025,111
825,797	758,115	965,961	1,210,401	2,036,957
37,438,615	50,747,150	53,170,381	44,026,613	46,705,998
-	-	-	-	-
45,556,883	35,795,631	44,514,739	48,820,556	45,559,907
90,921,917	93,372,241	103,609,656	97,863,836	97,327,973

4,568,866	7,034,880	8,639,893	8,863,340	9,028,867
94,109,584	93,224,456	165,042,494	140,850,599	116,111,268
17,375,615	19,969,351	14,091,628	23,289,360	36,061,275
7,844,564	1,776,903	1,688,673	1,685,613	1,675,586
(389,322)	-	-	-	-
123,509,307	122,005,590	189,462,688	174,688,912	162,876,996
\$214,431,224	\$215,377,831	\$293,072,344	\$272,552,748	\$260,204,969



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

	Year ended December 31,			
	2006	2007	2008	2009
<b>REVENUES:</b>				
Property taxes and assessments	\$ 111,269,118	\$ 122,971,647	\$ 133,883,576	\$ 133,010,666
Charges for services	8,454,900	9,398,530	10,179,602	10,159,681
Interest	4,652,472	8,912,779	7,597,702	2,821,942
Property usage	1,467,508	1,703,143	1,662,362	1,774,871
Interagency agreements and grants	10,651,396	15,066,253	6,799,224	15,120,375
Miscellaneous	5,401,349	4,053,891	5,016,238	3,612,643
<b>Total revenues</b>	<b>141,896,743</b>	<b>162,106,243</b>	<b>165,138,704</b>	<b>166,500,178</b>
<b>EXPENDITURES:</b>				
Current:				
Executive and Legislative Division	2,235,343	2,100,469	4,055,201	2,183,147
Finance and Management Services Division	6,905,663	8,379,434	8,389,868	13,443,720
Human Resources Division	1,490,143	1,775,255	1,980,395	1,884,094
Land Division	2,125,201	2,565,223	2,931,756	2,642,425
Legal Division	1,257,036	1,357,269	1,304,203	1,457,191
Operations Division	45,532,895	53,360,271	53,448,259	54,983,632
Planning/Stewardship and Develop Division:	7,282,794	8,177,060	9,315,195	6,522,752
Public Affairs Division	2,374,350	2,615,998	3,060,236	3,155,034
Public Safety Division	15,545,992	19,418,439	21,111,836	20,783,140
Debt Service:				
Principal	8,460,000	16,820,000	19,784,930	26,674,809
Interest	6,110,199	8,825,223	8,918,037	6,271,625
Cost of issuance	1,495,402	-	576,871	737,549
Capital Outlay	18,114,454	18,247,883	21,408,509	20,905,972
<b>Total expenditures</b>	<b>118,929,472</b>	<b>143,642,524</b>	<b>156,285,296</b>	<b>161,645,090</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>22,967,271</b>	<b>18,463,719</b>	<b>8,853,408</b>	<b>4,855,088</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from sales of property	102,180	163,456	165,342	150,486
Proceeds from issuance of debt (including premium)	38,860,420	3,558,000	1,872,621	87,692,502
Transfers in	49,921,003	17,820,473	24,974,503	17,558,121
Transfers out	(53,578,524)	(17,568,893)	(25,881,969)	(18,474,073)
<b>Total Other Financing Sources (Uses)</b>	<b>35,305,079</b>	<b>3,973,036</b>	<b>1,130,497</b>	<b>86,927,036</b>
<b>Net Change in Fund Balances</b>	<b>58,272,350</b>	<b>22,436,755</b>	<b>9,983,905</b>	<b>91,782,124</b>
<b>FUND BALANCES:</b>				
Beginning of year	-	58,272,350	166,288,084	174,222,772
End of year	<b>\$ 58,272,350</b>	<b>\$ 80,709,105</b>	<b>\$ 176,271,989</b>	<b>\$ 266,004,896</b>
<b>Debt service as a percentage of noncap exp</b>	<b>14.5%</b>	<b>20.5%</b>	<b>21.3%</b>	<b>23.4%</b>

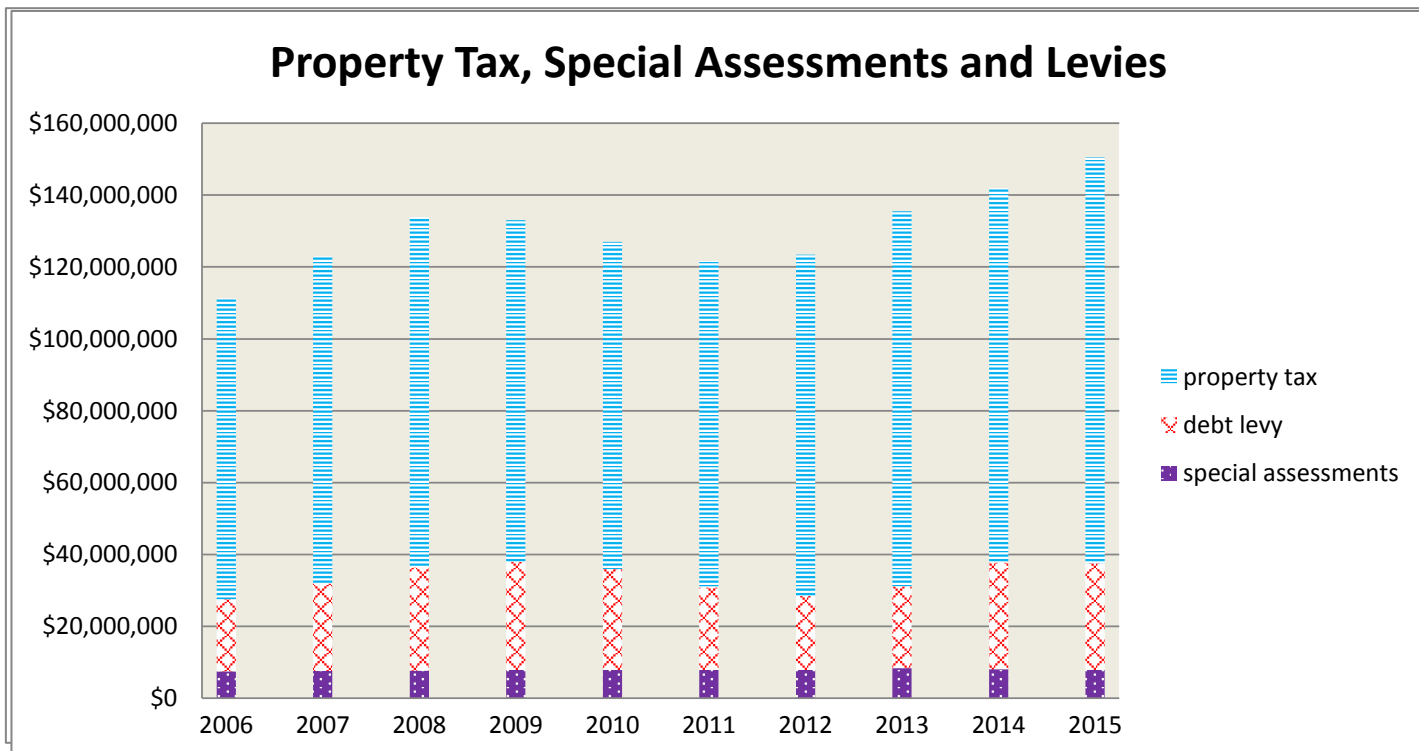
Source: East Bay Regional Park District.  
Amounts are reported on modified accrual basis of accounting

Year ended December 31,					
2010	2011	2012	2013	2014	2015
\$ 127,002,718	\$ 121,601,603	\$ 123,424,647	\$ 135,512,025	\$ 141,890,256	\$ 150,567,629
9,333,354	9,447,957	8,997,687	9,221,344	9,927,231	9,957,280
1,748,425	1,443,937	918,098	256,947	982,042	794,088
1,989,547	2,534,478	2,540,010	3,626,431	3,249,512	3,358,872
21,377,974	23,952,739	10,199,235	5,182,475	24,177,919	7,495,303
3,947,406	2,048,629	5,986,994	2,425,565	2,506,240	3,835,625
<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>	<u>176,008,797</u>
2,056,177	1,961,287	1,788,715	1,884,804	2,445,897	1,947,752
19,557,292	23,560,132	21,883,736	19,462,043	19,732,730	15,315,010
1,965,973	2,086,091	1,997,220	2,051,530	2,050,926	2,152,558
2,908,814	2,470,186	3,125,325	2,943,151	2,983,624	3,763,267
1,372,125	1,139,741	1,252,615	1,399,294	2,587,943	1,938,617
53,254,338	55,052,990	57,211,887	59,506,889	63,179,659	63,942,688
8,381,146	10,821,563	10,065,727	12,929,426	8,853,467	12,168,473
2,934,996	2,852,968	3,117,985	3,189,601	4,053,465	3,810,756
21,067,016	21,454,554	23,819,392	22,706,869	23,781,715	25,338,467
28,425,626	25,157,417	19,015,218	14,415,000	25,400,000	26,830,000
7,011,571	6,262,649	5,239,988	5,488,528	7,468,832	6,434,317
-	-	511,003	435,182	-	-
40,655,395	34,248,963	26,379,454	17,084,992	37,985,313	23,145,832
<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>186,787,737</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>	<u>(10,778,940)</u>
113,942	90,280	100,034	67,142	140,212	108,155
-	-	25,382,673	84,653,469	-	-
36,741,204	37,748,327	26,785,553	26,528,398	29,024,850	36,004,778
<u>(36,450,121)</u>	<u>(39,587,062)</u>	<u>(27,451,256)</u>	<u>(26,281,974)</u>	<u>(31,894,288)</u>	<u>(37,681,771)</u>
405,025	(1,748,455)	24,817,004	84,967,035	(2,729,226)	(1,568,838)
<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>	<u>(12,347,778)</u>
266,004,896	242,218,876	213,902,421	215,377,831	293,072,344	272,552,747
<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>\$ 260,204,969</u>
<u>23.8%</u>	<u>20.6%</u>	<u>16.3%</u>	<u>13.6%</u>	<u>20.2%</u>	<u>20.3%</u>



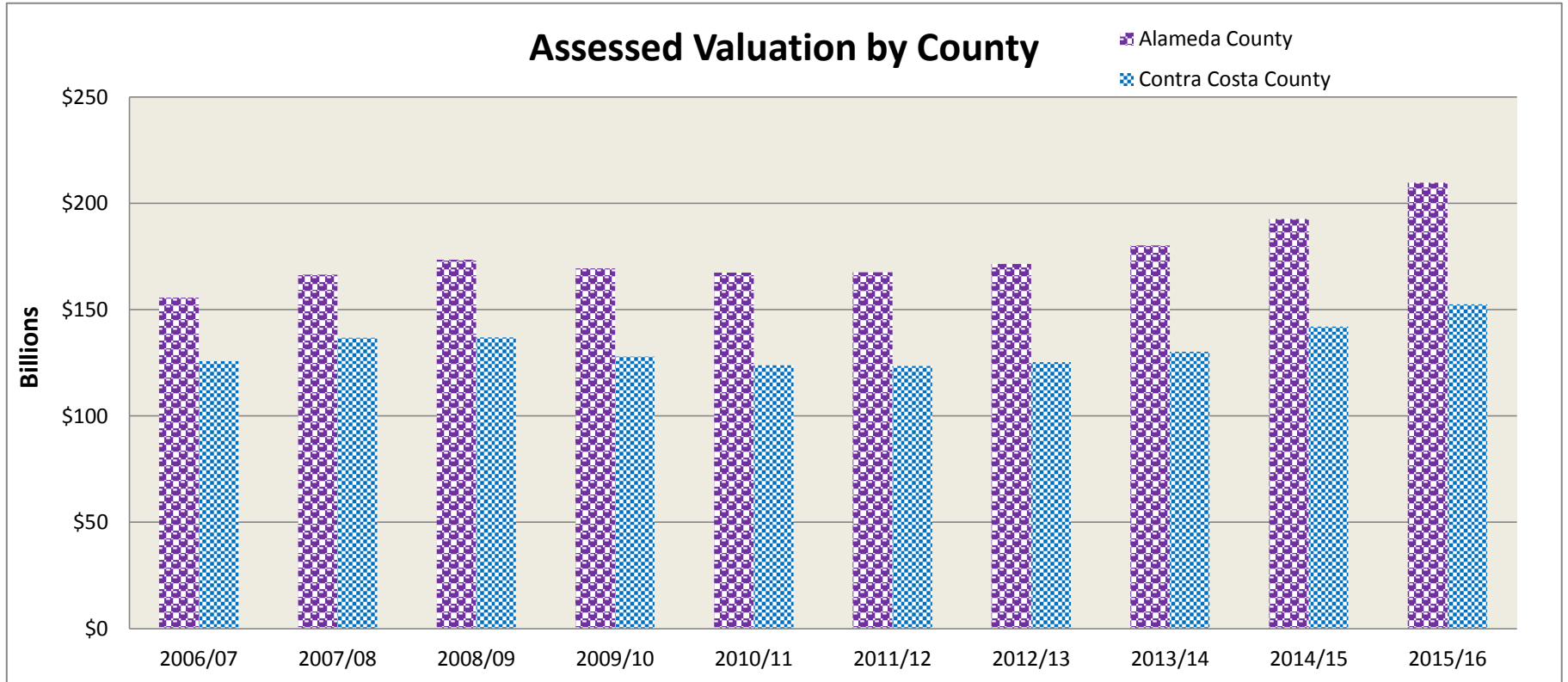
**East Bay Regional Park District  
Governmental Activities Tax Revenue By Source  
Last Ten Fiscal Years**

Fiscal Year^	Special Assessments	Debt Levy	Property Tax	Total
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
2015	\$ 7,911,284	\$ 29,679,187	\$ 112,977,158	\$ 150,567,629



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	
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%
2015/16	\$ 231,659,030,611	\$ 758,810,176	\$ 13,055,748,130	\$ (9,658,976,623)	\$ (26,133,048,332)	\$ 209,681,563,962	1.00%

Fiscal Year ^	CONTRA COSTA COUNTY						Total Direct Tax Rate
	Secured	State Board	Unsecured	exemptions	RDA	Net AV	
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%
2015/16	\$ 171,447,287,237	\$ 989,438,611	\$ 5,406,461,946	\$ (6,802,624,516)	\$ (18,458,311,937)	\$ 152,582,251,341	1.00%

^July 1 to June 30.

\*including Murray Township

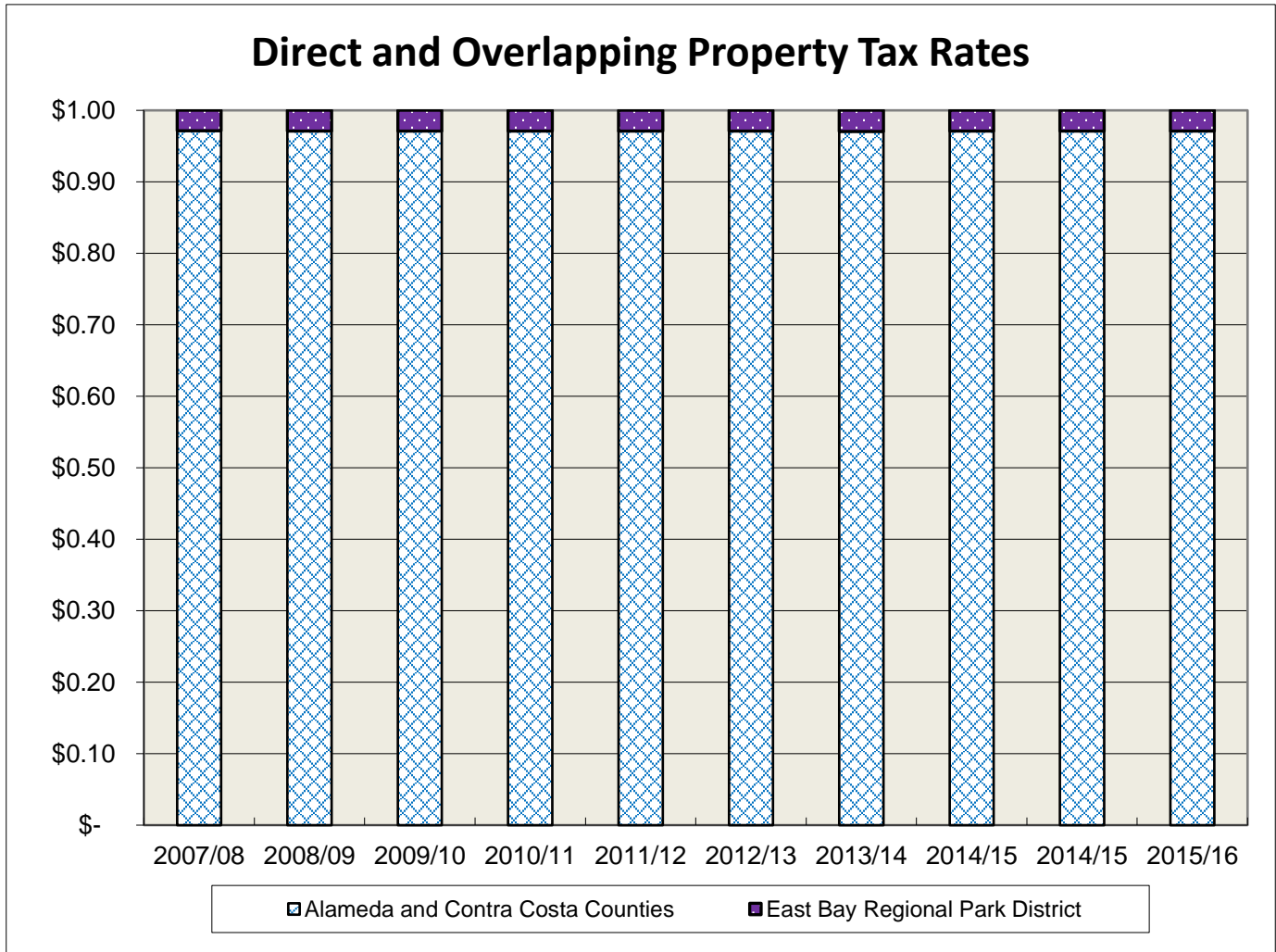
estimate of actual value of taxable property is unknown

\*\*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 2015/16. 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 <sup>^</sup>	ALAMEDA COUNTY			CONTRA COSTA COUNTY		
	Other Overlapping Governments	Park District	Total Basic County Wide	Other Overlapping Governments	Park District	Total Basic County Wide
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
2014/15	0.97031	0.02969	1.00000	0.97099	0.02901	1.00000
2015/16	0.97029	0.02971	1.00000	0.97099	0.02901	1.00000

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

<sup>^</sup>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)  
2015 and 2006**

<b>Alameda County Assessed Value (AV)</b>						
Taxpayers	<b>June 30, 2015</b>			<b>June 30, 2006</b>		
	Secured AV	Rank	Percent of Total Secured AV	Secured AV	Rank	Percent of Total Secured AV
Pacific Gas & Electric Co.	\$ 1,708,209	1	0.81%	\$ 1,064,114	1	0.69%
Russell City Energy Company, LLC	502,100	2	0.24%	na	na	na
Apple Computer Inc.	463,722	3	0.22%	na	na	na
Tesla Motors Inc.	462,439	4	0.22%	na	na	na
AT&T California	392,059	5	0.19%	497,523	3	0.32%
Kaiser Foundation Health Plan Inc.	369,787	6	0.17%	na	na	na
Kaiser Foundation Hospitals	369,441	7	0.17%	na	na	na
BRE Properties Inc.	289,033	8	0.14%	na	na	na
PSBN Northern California Industrial LLC	287,180	9	0.14%	na	na	na
Bayer Healthcare LLC	281,257	10	0.13%	218,818	8	0.14%
New United Motor Manufacturing, Inc.	na	na	na	996,672	2	0.64%
Sun Microsystems, Inc.	na	na	na	437,790	4	0.28%
Calwest Industrial Properties, LLC	na	na	na	262,182	5	0.17%
SCI Limited Partnership 1	na	na	na	246,693	6	0.16%
Chiron Corp.	na	na	na	233,289	7	0.15%
Catellus Development Corporation	na	na	na	212,911	9	0.13%
Stoneridge Properties	na	na	na	208,254	10	0.13%
	<u>\$ 5,125,227</u>		<u>2.43%</u>	<u>\$ 4,378,246</u>		<u>2.81%</u>

<b>Contra Costa County Assessed Value (AV)</b>						
Taxpayers	<b>June 30, 2015</b>			<b>June 30, 2006</b>		
	Taxable Secured and Unitary AV	Rank	Percent of Total Secured AV	Taxable Secured and Unitary AV	Rank	Percent of Total Secured AV
Chevron USA	\$ 3,130,185	1	2.25%	\$ 5,335,671	1	4.31%
Equilon Enterprises, LLC	1,557,464	2	0.99%	3,348,828	2	2.70%
Tesoro Refining & Marketing	1,308,207	3	0.83%	1,611,115	3	1.30%
Tosco Corporation	991,047	4	0.63%	1,547,328	3	1.25%
NRG Delta LLC	823,896	5	0.53%	na	na	na
SDC7	701,572	6	0.45%	na	na	na
First Walunt Creek Mutual	521,434	7	0.33%	401,015	10	0.32%
Sierra Pacific Properties Inc.	426,368	8	0.27%	na	na	na
Fairways 340 LLC	336,382	9	0.21%	na	na	na
MCD-RCCA-EI Cerrito LLC	319,869	10	0.20%	na	na	na
Pacific Gas & Electric Co.	na	na	na	982,301	5	0.79%
Sunset Land Company	na	na	na	698,878	6	0.56%
Delta Energy Co.	na	na	na	476,200	7	0.38%
SBC Communications, Inc.	na	na	na	465,893	8	0.38%
Posco	na	na	na	411,890	9	0.33%
	<u>\$ 10,116,424</u>		<u>6.69%</u>	<u>\$ 15,279,119</u>		<u>12.32%</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**

<b>Alameda County</b>				
Fiscal Year	Taxes Levied for the Fiscal Year <sup>^</sup>	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount#	Percentage	
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%	**
2014/15	\$ 55,814,750	\$ 54,462,878	98%	**

\*\* 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.

<b>Contra Costa County</b>				
Fiscal Year	Taxes Levied for the Fiscal Year <sup>^</sup>	Collected within the Fiscal Year of the Levy		
		Amount#	Percentage of Levy<	
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%	
2014/15	\$ 41,459,629	\$ 41,459,629	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.

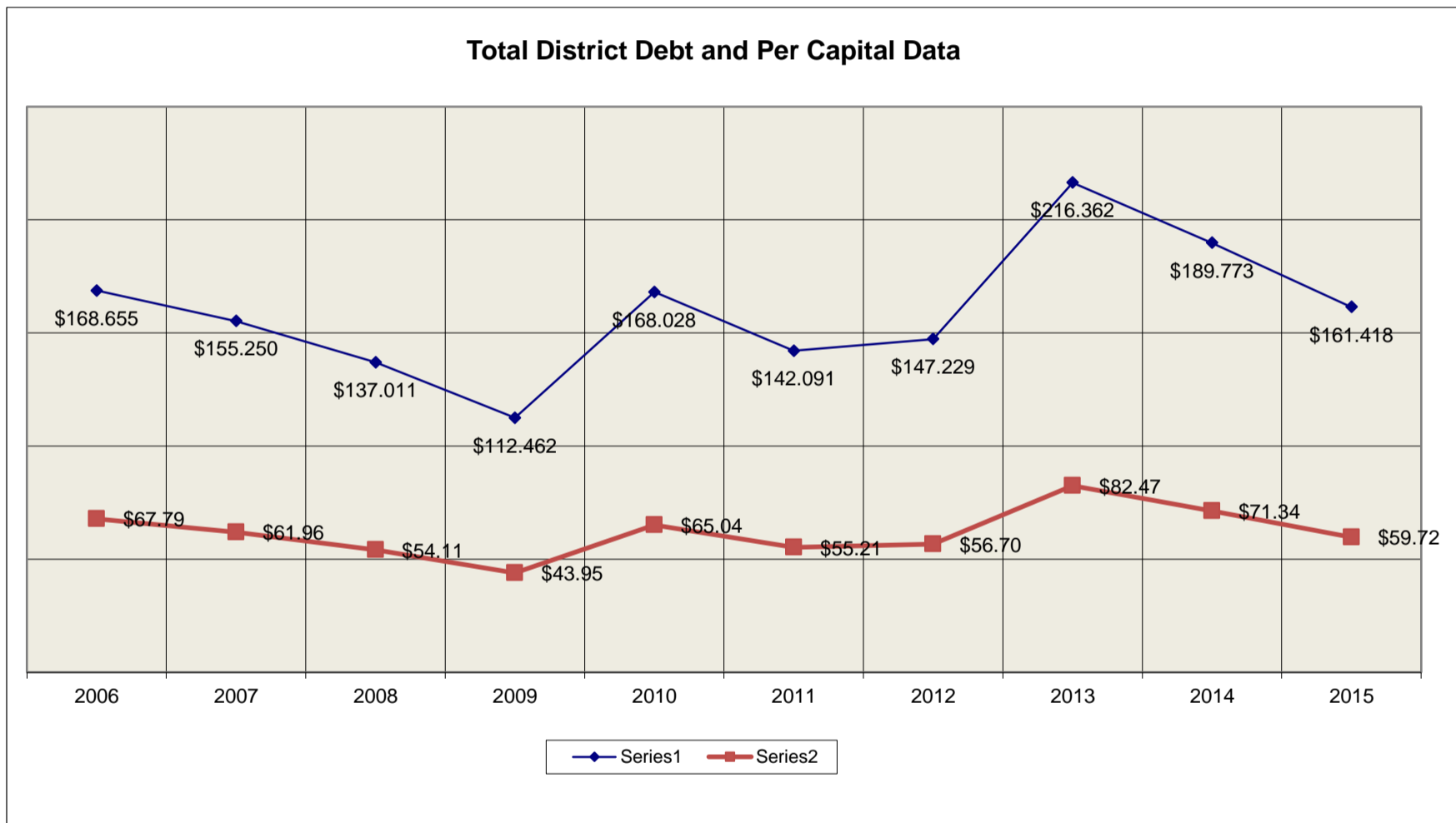
# ERAF takeaway

<sup>^</sup>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					Taxable Assessed Value^ (AV)	Percentage of Taxable AV
	General Obligation Bonds	Limited Obligation Bonds	Notes Payable	Capital Leases	Total		
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	\$ 23,971,490	\$ -	\$ -	\$ 189,773,221	\$ 334,723,809,046	0.057%
2015	\$ 138,583,884	\$ 22,835,000	\$ -	\$ -	\$ 161,418,884	\$ 362,263,815,303	0.045%



Fiscal Year	Population	Per Capita	Percentage of Personal Income
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	0.140%
2014	2,660,262	\$ 71.34	*
2015	2,702,759	\$ 59.72	*

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

\* Data is unavailable for 2014 and 2015.

^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 <sup>^</sup>		Assessed Value*	of Taxable AV		
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
2015	\$ 138,583,884	\$ 17,406,779	\$ 121,177,105	\$ 351,433,143,463	0.034%	2,702,759	\$ 44.83

<sup>^</sup>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, 2015**

JURISDICTION	District's Applicable %	Net Debt Outstanding
<b>Overlapping Tax and Assessment Debt:</b>		
Bay Area Rapid Transit District	68.063%	\$ 358,736,251
Chabot Community College District	99.985%	420,364,475
Contra Costa Community College District	100.000%	432,135,000
Peralta Community College District	100.000%	365,925,000
Other Community College Districts	0.345-100.000%	250,604,576
Berkeley Unified School District	100.000%	264,360,000
Dublin Unified School District	100.000%	266,243,405
Fremont Unified School District	99.989%	281,789,000
Mount Diablo Unified School District	100.000%	449,332,785
Oakland Unified School District	100.000%	932,545,000
San Ramon Valley Unified School District	100.000%	423,148,953
West Contra Costa Unified School District	100.000%	967,491,483
Other Unified School Districts	1.666-100.000%	1,750,297,358
Union High and School Districts	100.000%	375,437,880
Cities General Obligation and Parcel Tax Obligations	99.989-100.000%	386,250,378
Washington Township Healthcare District	100.000%	338,995,000
West Contra Costa Healthcare Parcel Tax Obligations	100.000%	58,040,000
East Bay Municipal Utility District Special District No. 1	100.000%	10,910,000
Pleasant Hill Recreation and Park District	100.000%	26,155,000
Community Facilities Districts	100.000%	304,694,339
1915 Act Bonds	100.000%	335,268,955
Total overlapping tax and assessment debt		<u>8,998,724,838</u>
<b>Overlapping General Fund Debt</b>		
Alameda County General Fund Obligations	99.991%	\$ 852,385,278
Alameda County Pension Obligations	99.991%	47,106,854
Contra Costa County General Fund Obligations	100.000%	278,868,977
Contra Costa County Pension Obligations	100.000%	236,920,000
Alameda-Contra Costa Transit District Certificates of Participation	100.000%	21,285,000
Unified School District Certificates and Participation	99.980-100.000%	264,991,484
Other School District General Fund and Pension Obligations	Various	168,814,756
City of Oakland General Fund and Pension Obligations	100.000%	500,793,178
Other City General Fund and Pension Fund Obligations	99.942-100.000%	841,493,772
Fire Protection Districts General Fund Obligations and Pension Obligation Bonds	100.000%	117,086,000
Special District General Fund Obligations	100.000%	22,750,000
Total gross overlapping General Fund obligation debt		<u>3,352,495,299</u>
Overlapping Tax Increment Debt		<u>1,746,284,408</u>
<b>Gross Combined Overlapping Debt</b>		<b><u>14,097,504,545</u></b>
<b>Direct Debt:</b>		
East Bay Regional Park District (total direct bonded debt)	100.000%	161,754,865
<b>Gross Combined Direct and Overlapping Debt ^</b>		<b><u>\$ 14,259,259,410</u></b>
Less: Contra Costa County obligations supported from revenue funds		\$ (79,378,699)
Cities of Richmond, Concord and Livermore supported obligation		(55,072,059)
<b>Net Combined Overlapping Debt</b>		<b><u>13,963,053,787</u></b>
<b>Direct Debt:</b>		
East Bay Regional Park District (total direct bonded debt)	100.000%	\$ 161,754,865
<b>Net Combined Direct and Overlapping Debt</b>		<b><u>\$ 14,124,808,652</u></b>

\* 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**

<b>Computation of Legal Debt Margin for General Obligation Bonds</b>	<b>Fiscal Year<sup>^</sup></b>			
	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
Assessed Valuation:				
Assessed value subject to debt levy*	\$ 268,339,047,384	\$ 289,067,446,915	\$ 295,793,425,105	\$ 283,518,339,759
Add: HOPTR	3,160,354,335	3,173,494,969	3,182,080,217	3,177,660,746
Total assessed valuation	271,499,401,719	292,240,941,884	298,975,505,322	286,696,000,505
Debt Applicable to Limitation:				
Total general obligation debt	161,305,420	145,277,378	128,663,098	105,798,814
Less: amount available for repayment <sup>&gt;</sup>	15,425,393	15,455,528	20,969,840	27,161,473
Total debt applicable to limitation	145,880,027	129,821,850	107,693,258	78,637,341
Legal Debt Margin:				
Bonded debt limit (15% AV)	40,724,910,258	43,836,141,283	44,846,325,798	43,004,400,076
Debt applicable to limitation	145,880,027	129,821,850	107,693,258	78,637,341
Legal debt margin	\$ 40,579,030,231	\$ 43,706,319,433	\$ 44,738,632,540	\$ 42,925,762,735

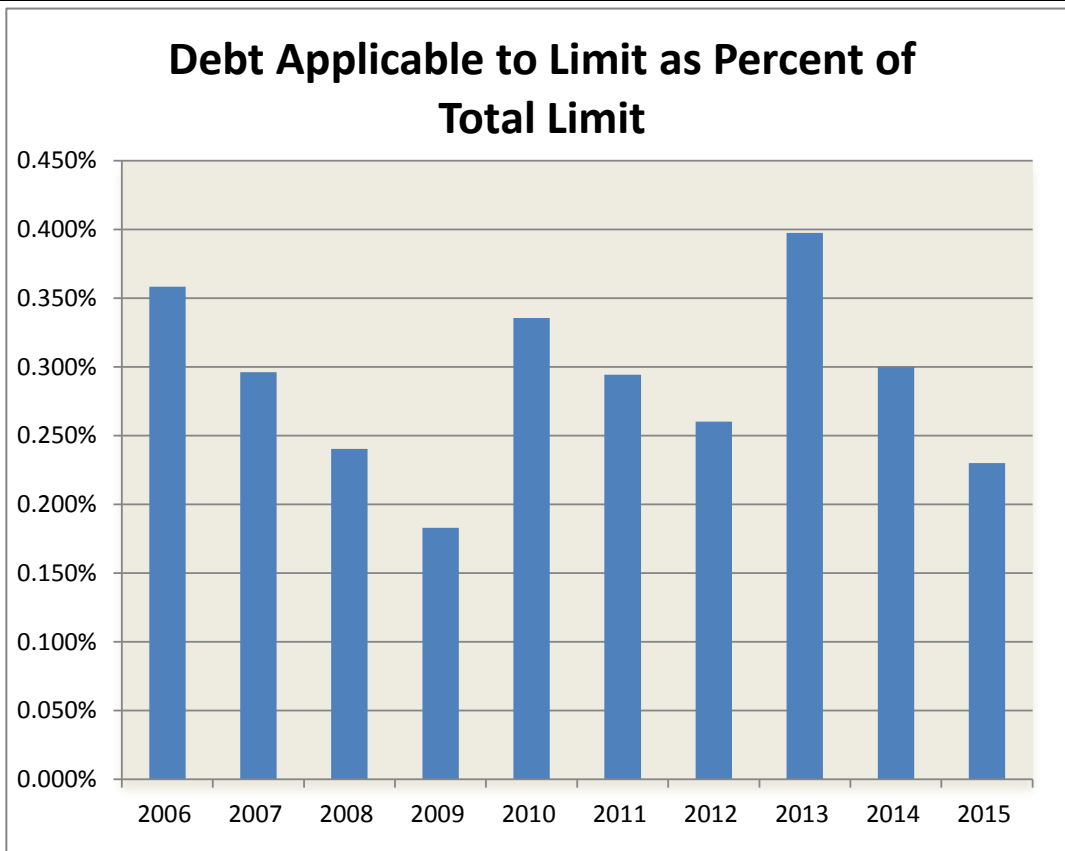
\*excludes Murray Township

<sup>^</sup>AV fiscal year July 1 through June 31, debt fiscal year January 1 through December 31

<sup>></sup>per balance sheet restricted cash and investments in debt service fund  
 certain amounts were revised

Source: East Bay Regional Park District.

Fiscal Year^					
2010	2011	2012	2013	2014	2015
\$ 277,771,111,665	\$ 277,678,058,227	\$ 282,817,745,337	\$ 295,889,931,336	\$ 322,142,631,947	\$ 348,500,492,466
3,140,681,082	3,100,826,111	3,046,929,074	2,995,211,624	2,952,217,584	2,932,650,997
280,911,792,747	280,778,884,338	285,864,674,411	298,885,142,960	325,094,849,531	351,433,143,463
163,115,169	138,991,085	120,636,249	191,609,581	165,801,731	138,583,884
21,777,729	15,014,111	9,125,966	13,462,178	19,556,254	17,406,779
141,337,440	123,976,974	111,510,283	178,147,403	146,245,477	121,177,105
42,136,768,912	42,116,832,651	42,879,701,162	44,832,771,444	48,764,227,430	52,714,971,519
141,337,440	123,976,974	111,510,283	178,147,403	146,245,477	121,177,105
\$ 41,995,431,472	\$ 41,992,855,677	\$ 42,768,190,879	\$ 44,654,624,041	\$ 48,617,981,953	\$ 52,593,794,414



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

<b>Alameda County</b>				
Fiscal Year^	Population	Personal Income in thousands	Per Capita * Personal Income	Unemployment Rate
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	\$ 85,173,987	\$ 53,798	7.4%
2014	1,573,254	\$ 90,631,392	\$ 56,261	5.8%
2015	1,599,888	na	na	5.8%

<b>Contra Costa County</b>				
Fiscal Year^	Population	Personal Income in thousands	Per Capita* Personal Income	Unemployment Rate
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	\$ 69,375,880	\$ 63,403	7.3%
2014	1,087,008	na	na	6.0%
2015	1,102,871	na	na	6.2%

Source: Alameda and Contra Costa Counties.

^July 1 through June 30.

na = not available as of December 31, 2015.

\*Certain amounts have been revised.

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

Employers	Alameda County					
	2015			2006		
	Estimated # Employees	Rank	% of Total County Employment	Estimated # Employees	Rank	% of Total County Employment
University of California Berkeley	23,962	1	3.07%	12,970	1	1.86%
Kaiser Permanente Medical Group Inc.	18,450	2	2.36	5,450	6	0.78
State of California	8,930	3	1.14		20+	
County of Alameda	8,868	4	1.14	9,740	2	1.39
Chevron Corporation	6,361	5	0.81		20+	
Safeway Inc.	6,270	6	0.80	3,590	10	0.51
United States Postal Service	5,948	7	0.76	6,500	5	0.93
John Muir Health	5,857	8	0.75		20+	
Wells Fargo Bank	5,400	9	0.69		20+	
City of Oakland	5,055	10	0.69	4,290	10	0.61
<b>Total</b>	<b>95,101</b>		<b>12.17%</b>	<b>42,540</b>		<b>6.08%</b>

# 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 780,500 for 2015, and 698,800 for 2006.

Employers	Contra Costa County * *					
	2015			2007 ^		
	Estimated # Employees	Rank	% of Total County Employment	Estimated # Employees	Rank	% of Total County Employment
Chevron Corporation	10,000 +	1	1.92%	7,100	1	1.30%
Bayer Healthcare Pharmaceuticals	500-999	2	0.14			
Bio-Rad Laboratories	500-999	2	0.14	1,100	8	0.20
C&H Sugar Co., Inc.	500-999	2	0.14			
Conoco Philips Refinery	500-999	2	0.14			
Macy's	500-999	2	0.14			
Nordstrom	500-999	2	.014			
Safeway	500-999	2	0.14			
Shell Oil Products	500-999	2	0.14			
Tesoro Golden Eagle Refinery	500-999	2	0.14			
Kaiser Permanente				5,000	2	1.00
AT&T				3,150	3	0.60
Kaiser Foundation Hospital				2,300	4	0.50
John Muir Medical Center				1,900	5	0.40
John Muir/Mt. Diablo Medical Center				1,500	6	0.30
24-Hour Fitness				1,200	7	0.20
Doctors Medical Center				1,000	9	0.20
USS Posco Industries				975	10	0.20
All Others	504,950			489,925		-
<b>Total</b>	<b>521,700</b>		<b>3.18%</b>	<b>5,151,150</b>		<b>4.90%</b>

^ Information for 2006 was not available.

\* \* Government employers are excluded.

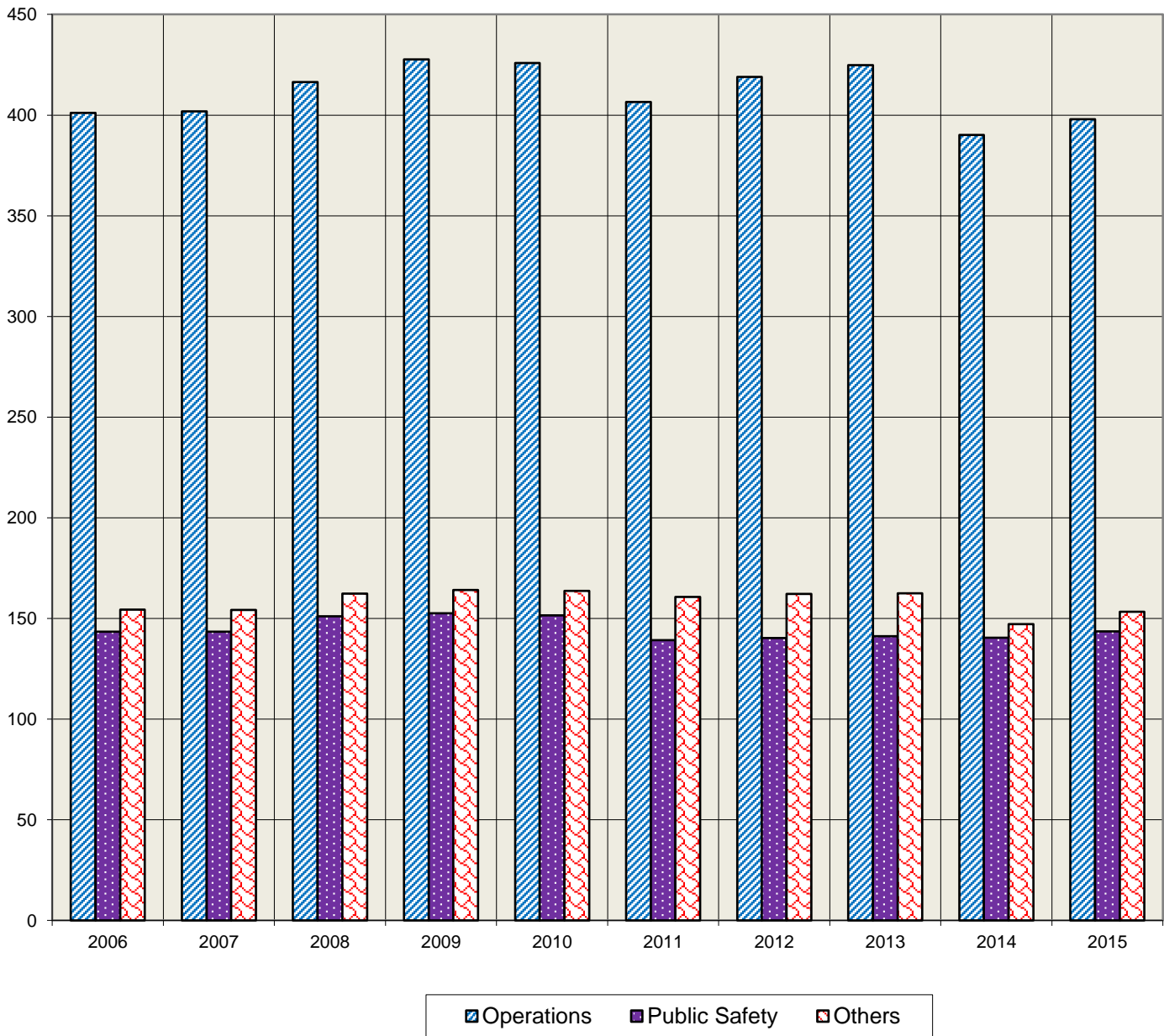
Source: Alameda and Contra Costa Counties.

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

Function	Year ended December 31,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Legislative &amp; Executive</b>										
Clerk of the Board	2.00	2.00	*	*	*	*	*	*	*	*
General Manager	8.00	8.00	8.00	8.00	8.00	8.00	7.00	7.00	7.42	9.00
Subtotal	<b>10.00</b>	<b>10.00</b>	<b>8.00</b>	<b>8.00</b>	<b>8.00</b>	<b>8.00</b>	<b>7.00</b>	<b>7.00</b>	<b>7.42</b>	<b>9.00</b>
<b>Human Resources Divis</b>	<b>11.75</b>	<b>11.75</b>	<b>12.00</b>	<b>13.80</b>	<b>13.80</b>	<b>13.80</b>	<b>13.80</b>	<b>14.40</b>	<b>15.27</b>	<b>15.27</b>
<b>Acquisition, Stewardship &amp; Development Division</b>										
Administration	2.50	2.50	2.50	2.50	2.50	2.50	3.50	3.50	2.50	2.50
GIS & Enviro. Review	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.25
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	6.00	6.00	6.00	6.00	5.00	5.00	6.00	6.00
Trails Development	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Transitional Admin.	0.00	0.00	0.00	0.00	0.00	0.00	2.53	2.53	2.53	2.53
Design & Construction	30.00	29.53	31.53	31.53	31.53	29.53	26.83	26.83	26.83	26.83
Planning & Stew.	22.67	23.12	24.62	24.62	24.12	24.12	24.31	24.12	24.12	25.00
Subtotal	<b>70.95</b>	<b>70.93</b>	<b>74.65</b>	<b>74.65</b>	<b>74.15</b>	<b>72.15</b>	<b>72.17</b>	<b>71.98</b>	<b>71.98</b>	<b>73.11</b>
<b>Legal Division</b>	<b>9.45</b>	<b>9.45</b>	<b>9.45</b>	<b>9.45</b>	<b>9.45</b>	<b>9.45</b>	<b>9.45</b>	<b>9.45</b>	<b>9.45</b>	<b>9.45</b>
<b>Finance/Mgt Services Di</b>	<b>37.95</b>	<b>37.88</b>	<b>42.00</b>	<b>42.00</b>	<b>42.00</b>	<b>42.00</b>	<b>42.50</b>	<b>42.50</b>	<b>43.50</b>	<b>44.00</b>
<b>Operations Division:</b>										
Administration	6.00	6.00	6.50	8.00	7.00	7.00	6.00	6.00	6.00	6.00
Park Operations Dept.	254.44	254.44	260.64	263.10	259.09	245.66	253.44	255.32	258.69	265.04
Interp. & Rec. Serv.	76.66	77.41	79.41	85.41	88.41	84.91	74.50	78.17	77.38	78.97
Revenue Serv. Dept.	*	*	*	*	*	*	15.15	15.15	15.15	15.65
MAST	63.98	63.98	69.80	71.23	71.37	68.90	70.90	70.15	73.37	74.97
Subtotal	<b>401.08</b>	<b>401.83</b>	<b>416.35</b>	<b>427.74</b>	<b>425.87</b>	<b>406.47</b>	<b>419.99</b>	<b>424.79</b>	<b>430.59</b>	<b>440.63</b>
<b>Public Affairs Division</b>	<b>14.20</b>	<b>14.20</b>	<b>16.20</b>	<b>16.20</b>	<b>16.20</b>	<b>15.20</b>	<b>17.20</b>	<b>17.20</b>	<b>20.00</b>	<b>20.50</b>
<b>Public Safety Division</b>										
Admin. & Support Serv.	25.75	25.75	27.75	27.75	29.75	28.00	28.00	28.00	28.00	28.00
Lifeguard Services	34.32	34.32	38.23	39.43	39.43	36.43	36.43	36.43	36.99	37.35
Fire Department	14.75	14.75	15.75	15.75	15.25	14.75	16.00	15.75	16.09	18.50
Police Dept.	68.58	68.58	69.29	69.61	67.08	60.01	60.01	61.01	61.66	66.34
Subtotal	<b>143.40</b>	<b>143.40</b>	<b>151.02</b>	<b>152.54</b>	<b>151.51</b>	<b>139.19</b>	<b>140.44</b>	<b>141.19</b>	<b>142.74</b>	<b>150.19</b>
unfunded positions					-35.00					
<b>Total</b>	<b>698.78</b>	<b>699.44</b>	<b>729.67</b>	<b>744.38</b>	<b>705.98</b>	<b>706.26</b>	<b>722.55</b>	<b>728.51</b>	<b>740.95</b>	<b>762.16</b>

Source: East Bay Regional Park District.  
 \*Included in Finance/Management Services Division

Full-time Equivalent Employees by Function



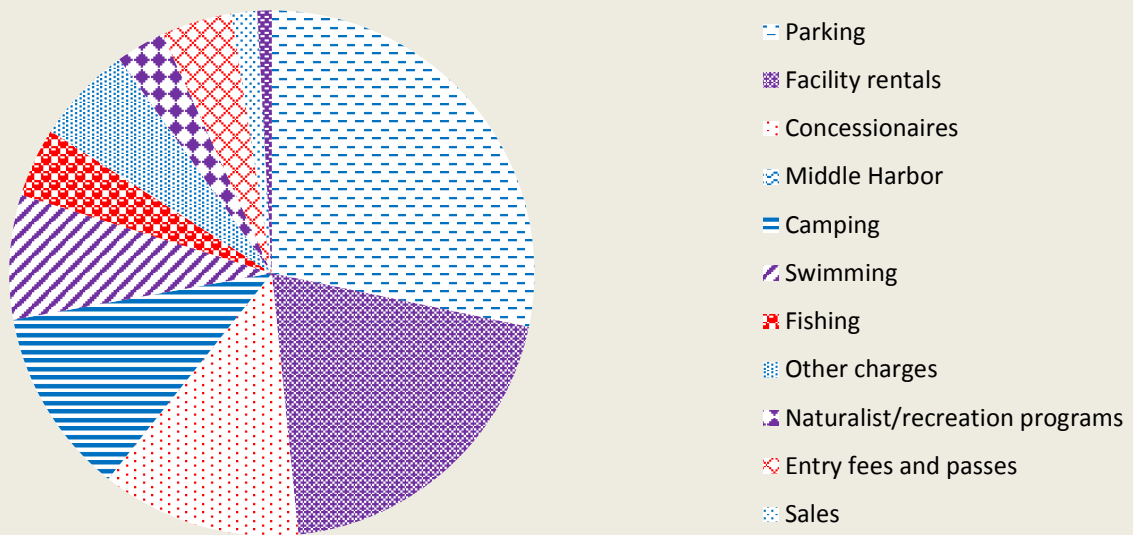
**East Bay Regional Park District  
 Operating Indicators by Function / Program  
 Operations Division Charges for Service Revenue General Fund  
 Last Ten Fiscal Years**

	Year ended December 31,			
	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
Parking	\$ 1,704,396	\$ 1,786,002	\$ 1,841,383	\$ 1,900,765
Facility rentals	929,324	991,744	1,011,946	1,031,210
Concessionaires	1,102,311	1,045,343	1,025,108	1,016,011
Middle Harbor	571,923	662,608	831,794	883,981
Camping	437,708	495,277	544,751	598,462
Swimming	556,964	445,414	533,070	520,515
Fishing	352,217	376,658	403,829	414,275
Other charges	319,349	362,001	495,314	469,047
Naturalist/recreation programs	353,263	372,447	356,696	368,653
Entry fees and passes	259,109	256,804	242,167	289,145
Sales	123,647	121,271	122,412	123,483
Boat related	53,097	57,792	74,879	87,946
<b>Total</b>	<b>\$ 6,763,308</b>	<b>\$ 6,973,361</b>	<b>\$ 7,483,349</b>	<b>\$ 7,703,493</b>

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

Year ended December 31,						
2010	2011	2012	2013	2014	2015	
\$ 1,907,090	\$ 1,902,360	\$ 2,066,727	\$ 2,210,793	\$ 2,187,845	\$ 2,305,481	
1,065,859	1,098,798	1,331,002	1,455,122	1,499,985	1,639,443	
1,046,490	991,722	1,000,410	1,023,530	953,654	1,003,017	
658,250	-	-	-	-	-	
585,205	719,993	700,764	779,222	840,916	935,079	
483,781	448,224	574,835	584,864	603,122	624,884	
452,807	435,319	357,300	385,000	340,957	347,033	
395,735	395,933	461,772	435,590	465,956	494,449	
361,546	372,661	227,212	244,398	248,182	246,098	
310,319	362,760	310,607	355,294	359,046	356,135	
115,284	117,109	121,301	116,960	104,833	129,147	
69,991	81,177	74,210	75,313	70,743	71,837	
<b>\$ 7,452,357</b>	<b>\$ 6,926,056</b>	<b>\$ 7,226,140</b>	<b>\$ 7,666,085</b>	<b>\$ 7,675,238</b>	<b>\$ 8,152,603</b>	

## 2015 Operation Division Charges for Services Revenue





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

	Year ended December 31,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Executive/Legislative Division:</b>										
Board of Directors										
Resolutions adopted	280	342	333	338	330	314	322	303	322	374
Board/special/workshops meetings	27	27	27	29	30	26	27	31	33	24
Openings/dedications/groundbreaking	2	5	11	5	4	4	5	5	5	6
<b>Finance/Management Services Division:</b>										
Grants obtained	69	11	13	17	26	27	35	27	32	23
Measure WW local grant applications approved	-	-	-	40 ^	53	32	18	26	27	26
Measure WW local agencies reimbursed	-	-	-	\$ 340,505 ^	\$ 10,255,616	\$ 13,704,341	\$ 13,097,891	\$ 11,289,448	\$ 10,929,029	\$ 5,739,244
Computers replaced	113	204	111	140	198	197	85	143	108	282
Central Stores orders filled	13,526	41,262	14,579	12,108	12,256	11,916	12,458	13,545	13,159	3,457
Tons paper/cardboard/cans/bottles recycled	12.17	12.39	6.06 *	5.33	5.40	71.55 <	63.18 <	70.20 <	64.68 <	250.00
^ 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.										
<b>Human Resources Division:</b>										
Regular status recruitments	38	49	52	27	17	30	43	38	41	54
Interns hired	12	18	18	21	19	20	18	35	36	34
<b>Land Division:</b>										
Acres purchased	495	575	495	3,230	5,266	4,307	2,194	807	3,357	808
Trail acquisition/easements/licenses/leases	8	5	2	6	8	3	8	5	5	8
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	7,341,668
<b>Operations Division:</b>										
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	5,802,712
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	7,786,894
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	2,924,733
Reservations:										
Visitor center/aquatics/rec programs	8,679	12,444	14,863	8,559	9,901	10,124	10,051	8,611	10,074	10,282
Picnics	2,860	2,896	3,301	1,319	3,272	3,412	3,521	3,681	4,058	4,235
Camping	8,079	10,913	11,968	11,759	12,093	13,450	13,248	14,225	13,082	15,072
Special events and facility rentals	678	524	863	926	1,040	1,258	1,368	1,176	1,212	1,430
Maintenance activities:										
Work orders	744	779	997	799	974	926	906	930	961	844
Gallons of fuel dispensed	225,734	285,978	239,396	207,039	212,759	295,711	281,114	303,939	246,129	192,346
Community involvement activities:										
Volunteers	1,109	11,218	11,954	11,433	12,962	8,048	13,945	12,654	17,996	18,702
Volunteer hours	71,454	111,391	120,329	121,635	124,636	115,754	141,670	99,161	126,027	151,084
<b>Planning/Stewardship and Development Division:</b>										
Pounds of fish planted	205,000	168,000	169,214	171,858	174,797	161,917	152,759	151,635	161,200	188,905
Grazing acres	57,400	58,166	64,714	66,932	68,187	72,107	71,699	72,705	76,500	80,000
Resource protection surveys conducted	895	480	1,037	N/A	1,322	1,353	1,622	1,702	1,519	1,284
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	\$ 1,394,200
<b>Public Affairs Division:</b>										
Participants in Trails Challenge	1,416	1,808	6,105	7,875	9,475	9,902	8,954	7,005	6,584	8,200
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	1,632,258
*2007 rolled out new website and started keeping statistics of website visitors										
<b>Public Safety Division:</b>										
Police/medical/fire service calls	5,895	6,770	8,115	8,051	7,520	8,231	8,946	8,611	8,125	8,959
Police field contacts	3,638	3,924	4,052	2,961	3,264	2,586	3,194	3,205	3,650	3,533
Citations issued										
Moving and other violations	N/A	676	4,029	3,311	2,857	1,988	1,556	1,878	2,046	1,579
Parking	3,416	2,810	2,862	2,357	2,114	2,747	3,035	2,463	2,029	2,273
Helicopter flight hours	861	852	677	845	633	846	870	895	885	934
Acres haz fuel reduction/maintenance	897	928	806	947	879	968	600	1,030	936	875
Low income participants in jr lifeguard	38	39	60	72	70	64	32	156	112	27
Swim lesson participants	755	1,216	1,459	1,678	1,697	1,868	1,592	1,637	1,616	1,589
Marijuana plants destroyed	6,000	626	997	4,300	1,845	5,300	65	3,490	33	32

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.

N/A Not available.

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

	Year ended December 31,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
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	58,562
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	61,329
<b>Total Acreage</b>	<b>97,668</b>	<b>98,258</b>	<b>98,695</b>	<b>102,197</b>	<b>107,487</b>	<b>111,067</b>	<b>113,480</b>	<b>114,287</b>	<b>117,644</b>	<b>119,891</b>
Operations Division:										
Facilities:										
Number of parks	64	64	65	65	65	65	65	65	65	65
Number of visitor centers	9	9	9	9	9	9	10	10	10	9
Number of fishing docks/piers	32	32	32	32	32	43	30	30	30	30
Number of swimming pools/chlorinated lagoons	6	6	7	7	7	6	6	6	6	6
Number of golf courses	2	2	2	2	2	2	2	2	2	2
Equipment:										
Number of dump trucks	*	*	25	24	22	26	21	25	26	29
Number of dozers	*	*	5	5	5	5	3	5	5	5
Number of motorgraders/pavers/compaction rollers	*	*	3	4	4	5	3	5	5	6
Number of sanitation pumps	*	*	5	5	5	6	5	5	5	5
Number of mowers (all types)	*	*	87	76	76	67	65	66	66	83
Number of tractors (all types)	*	*	44	43	43	42	44	45	49	54
Number of water trucks/tenders	*	*	3	2	2	2	2	5	4	5
Planning/Stewardship and Development Division:										
Number of stocked lake and ponds	9	9	9	9	9	9	9	9	8	8
Public Safety										
Number of helicopters	2	2	2	2	2	2	2	2	2	2
Number of fire engines	*	*	15	13	13	12	12	12	7	12
Number of police vehicles	*	*	75	78	78	77	78	79	80	80
Number of water tenders	*	*	1	1	1	2	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.

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

---

FISCAL YEAR  
ENDED DECEMBER 31, 2015

East Bay   
Regional Park District  
[www.ebparks.org](http://www.ebparks.org)

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