



SAN FRANCISCO BAY
RESTORATION AUTHORITY

RESOLUTION NO. 58

FY 2019-20 AUTHORITY BUDGET

Whereas, the San Francisco Bay Restoration Authority (“Authority”) was established by the San Francisco Bay Restoration Authority Act, California Government Code Section 66700 et seq. (“Act”) as a regional entity to generate and allocate resources for the protection, restoration, enhancement, and enjoyment of tidal wetlands and wildlife habitat in San Francisco Bay and along its shoreline; and

Whereas, on October 24, 2016, the State Coastal Conservancy ("Conservancy"), the Association of Bay Area Governments ("ABAG") and the Authority entered into a joint powers agreement ("JPA") pursuant to which ABAG provides treasurer services for the Authority; and

Whereas, on December 15, 2017, the Conservancy, ABAG and the Authority amended the JPA to reflect that ABAG’s staff services under the JPA will be provided by the Metropolitan Transportation Commission ("MTC") pursuant to a Contract for Services between ABAG and MTC; and

Whereas, Staff has prepared a proposed budget for FY 2019-20 that is laid out in two distinct programmatic areas, Project and Operating budgets in Attachment A; and

Whereas, the proposed budget for FY 2019-20 has been reviewed and recommended for approval by the MTC CFO acting as Treasurer to the Authority;

Now Therefore Be It Resolved, that the San Francisco Bay Restoration Authority hereby:

1. Adopts the Proposed Budget for FY 2019-20 as shown in Attachment A.
2. Authorizes Staff to modify the operating budget as necessary except that any change that would increase overall expenses approved in the operating budget must first be approved by the Authority Board as part of a formal budget amendment.

3. Authorizes staff to carryover expenses properly encumbered in the prior fiscal year and for which services will not be provided until FY 2019-20 and amend these encumbrances into the FY 2019-20 budget without formal budget action except to inform the authority of the amount of the carryover. All other operating contracts and expenses shall lapse at fiscal year-end.
4. Authorizes staff to budget and encumber project budgets for authorized grants and carryover all unspent balances regardless of fiscal year until the Authority's grant funding obligations are complete or the grant agreement terminated.
5. Directs staff to obtain formal approval of any increase to the approved overall Project Based Budget except where funding for the increase is derived from an approved and budgeted contingency. Staff will keep the Authority Board informed of any use of an authorized contingency and any remaining balance.
6. Authorizes staff to pool funds for investment and authorizes advances for cash flow purposes provided that such advances are reconciled and restored to the originating fund by fiscal year end.
7. Directs staff to research and recommend operating and project reserve levels.

PASSED AND ADOPTED by the Governing Board of the San Francisco Bay Restoration Authority at its meeting on June 7, 2019, by the following vote:

AYES: Governing Board Members _____

NOES: Governing Board Members _____

ABSENT: Governing Board Members _____

ABSTAIN: Governing Board Members _____

Dave Pine, Chair

I, Anulika White, Clerk of the Governing Board of the San Francisco Bay Restoration Authority, do hereby certify that the foregoing is a true and correct copy of the Resolution adopted by the Governing Board of the San Francisco Bay Restoration Authority at its meeting of June 7, 2019, which Resolution is on file in the office of this regional governmental entity.

Anulika White, Clerk

SF Bay Restoration Authority - Project Based Budget

	LTD Actual as of 03/31/19	Proposed LTD Budget with Amendment FY 2018-19	Proposed Budget FY 2019-20	Proposed LTD Budget FY 2019-20
Revenue				
4620 Measure AA Special Tax Revenue	\$ 40,248,437	\$ 51,430,320	\$ 25,715,160	\$ 77,145,480
Project Fees	-	375,000	375,000	750,000
Total Project Revenue	\$ 40,248,437	\$ 51,805,320	\$ 26,090,160	\$ 77,895,480
Expense - Fees				
Less 5% Administration Fee	2,571,516	2,571,516	1,285,758	3,857,274
County Administration Fee	1,146,704	1,504,338	752,168	2,256,506
Technical Services - Consultants	81,340	104,440	47,500	151,940
Total Expense Fees	\$ 3,799,561	\$ 4,180,294	\$ 2,085,426	\$ 6,265,720
Expense - Projects				
South Bay Salt Ponds Restoration Project, Phase 2	18,555	8,021,730	-	8,021,730
South San Francisco Bay Shoreline Project		15,439,406	11,000,000	26,439,406
Restoring wetland-upland transition zone habitat		2,661,264	-	2,661,264
Montezuma Tidal and Seasonal Wetlands Restoration Project	762,556	1,610,000	-	1,610,000
Deer Island Basin Phase 1 Tidal Wetlands Restoration Project		630,000	-	630,000
San Leandro Treatment Wetland		539,000	-	539,000
Encinal Dune Restoration and Public Access		450,000	-	450,000
Sonoma Creek Baylands Strategy	1,770	172,500	-	172,500
900 Innes		4,998,600	-	4,998,600
Bay Restoration Regulatory Integration Team		2,227,286	316,226	2,543,512
Tiscornia Marsh Restoration and Sea Level Rise Adaptation		968,916	-	968,916
Lower Walnut Creek Restoration			7,929,855	7,929,855
Coyote Hills Restoration and Public Access			450,000	450,000
Heron's Head Park Shoreline Resilience			1,100,000	1,100,000
FY 19/20 Measure AA Projects		-	8,357,249	8,357,249
Project Contingency (15%)*		-	3,664,410	3,664,410
Total Projects Expense	\$ 782,881	\$ 37,718,702	\$ 32,817,740	\$ 70,536,442
Total Expense	\$ 4,582,442	\$ 41,898,996	\$ 34,903,166	\$ 76,802,162
Uncommitted Balance	\$ 35,665,995	\$ 9,906,324	\$ (8,813,006)	\$ 1,093,318
Beginning Balance			\$ 9,906,324	
Ending Balance	\$ 35,665,995	\$ 9,906,324	\$ 1,093,318	\$ 1,093,318

*15% Tax Revenue Net 5%

SF Bay Restoration Authority - Operating

	YTD Actual As of 03.31.19	Adopted Budget FY 2018-19	Proposed Budget FY 2019-20	Change % Inc./Dec.	Change \$ Inc./Dec.
Revenue					
Administration Transfer in	\$ 1,285,758	\$ 1,285,758	\$ 1,285,758	0%	\$ -
Interest Revenue	268,524	300,000	300,000	-	-
Miscellaneous	10,868	-	-	-	-
Total Operating Revenue	\$ 1,565,151	\$ 1,585,758	\$ 1,585,758	0%	\$ -
Salaries & Benefit					
MTC Salaries & Benefit	\$ 77,759	\$ 109,408	171,585	57%	\$ 62,177
MTC Indirect cost	41,033	54,994	91,777	67%	36,783
State Coastal Conservancy Staff	164,674	480,100	550,000	15%	69,900
Total Salaries & Benefit	\$ 283,466	\$ 644,502	\$ 813,362	26%	\$ 168,860
Expense					
Advertising/Public Awareness	-	-	-	0%	-
Ballot Cost	369,421	369,421	369,421	0%	-
Travel	-	7,700	7,700	0%	-
Audit	30,000	50,000	50,000	0%	-
Banking & Finance Fees	12,898	145,000	145,000	0%	-
Sonoma Creek Baylands Strategy	13,129	12,500	15,000	20%	2,500
Consultants	13,900	40,000	70,000	75%	30,000
Committee Member Stipend	-	2,000	5,000	150%	3,000
Operating Contingency (15%)*	143	192,864	192,864	0%	(0)
Total Expense	\$ 722,956	\$ 1,463,987	\$ 1,668,346	14%	\$ 204,360
Surplus/Deficit	\$ 842,195	\$ 121,771	\$ (82,588)	-168%	\$ (204,360)
Beginning Balance	\$ 620,769	\$ 620,769	\$ 742,540		
Ending Balance	\$ 1,462,964	\$ 742,540	\$ 659,952		