



## **RESOLUTION NO. 78**

### **ADOPTING THE FY 2021-22 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 2021-22 that is laid out in two distinct programmatic areas, Project and Operating budgets in Attachment A; and

**Whereas**, the proposed budget for FY 2021-22 has been reviewed and recommended for approval by the MTC Chief Financial Officer 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 2021-22 as shown in Attachment A.
2. Authorizes the Executive Officer and the MTC Chief Financial Officer to:
  - a. 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 Governing Board as a formal budget amendment.

- b. Carryover expenses properly encumbered in the prior fiscal year and for which services will not be provided until FY 2021-22 and amend these encumbrances into the FY 2021-22 budget without formal budget action except to inform the Governing Board of the amount of the carryover. All other operating contracts and expenses shall lapse at fiscal year-end.
  - c. 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.
3. Authorizes the MTC Chief Financial Officer acting as Treasurer to the Authority to pool funds for investment and authorize advances for cash flow purposes provided that such advances are reconciled and restored to the originating fund by fiscal year end.
4. Directs the Executive Officer to obtain Governing Board 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. The Executive Officer shall keep the Governing Board informed of any use of an authorized contingency and any remaining balance.
5. Directs the Executive Officer 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 18, 2021, by the following vote:

Pine, Gioia, Peskin, Holman, Hahn, Lieber, Gorin

AYES: Governing Board Members \_\_\_\_\_

NOES: Governing Board Members \_\_\_\_\_

ABSENT: Governing Board Members \_\_\_\_\_

ABSTAIN: Governing Board Members \_\_\_\_\_

DocuSigned by:  
  
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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 18, 2021, which Resolution is on file in the office of this regional governmental entity.

DocuSigned by:  
*Anulika White*  
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Anulika White, Clerk

SF Bay Restoration Authority - Project Based Budget					
	Actual as of 12/31/20	Approved Budget FY 2020-2021	Approved Budget and Admin Update FY 2020-2021	Proposed Budget FY 2021-2022	Proposed LTD Budget FY 2021-2022
Revenue					
4620 Measure AA Special Tax Revenue	\$ 86,621,065	\$ 102,028,480	\$ 102,028,480	\$ 25,815,000	\$ 127,843,480
Project Fees	505,850	1,125,000	1,125,000	-	1,125,000
Total Project Revenue	<u>\$ 87,126,915</u>	<u>\$ 103,153,480</u>	<u>\$ 103,153,480</u>	<u>\$ 25,815,000</u>	<u>\$ 128,968,480</u>
Expense - Fees					
Less 5% Administration Fee	3,851,569	5,101,424	5,101,424	1,290,750	6,392,174
County Administration Fee	2,540,468	2,945,246	2,945,246	750,000	3,695,246
Technical Services - Consultants	178,944	201,840	201,840	50,000	251,840
Total Expense Fees	<u>\$ 6,570,981</u>	<u>\$ 8,248,510</u>	<u>\$ 8,248,510</u>	<u>\$ 2,090,750</u>	<u>\$ 10,339,260</u>
Expense - Projects					
South Bay Salt Ponds Restoration Project, Phase 2	911,066	8,021,730	8,021,730	-	8,021,730
South San Francisco Bay Shoreline Project	17,826,091	37,839,406	38,639,406	11,400,000	50,039,406
Restoring wetland-upland transition zone habitat	923,553	2,661,264	2,661,264	-	2,661,264
Montezuma Tidal and Seasonal Wetlands Restoration Project	1,386,000	1,610,000	1,610,000	-	1,610,000
Deer Island Basin Phase 1 Tidal Wetlands Restoration Project	44,547	630,000	630,000	-	630,000
San Leandro Treatment Wetland	231,770	539,000	539,000	-	539,000
Encinal Dune Restoration and Public Access	39,095	450,000	450,000	-	450,000
Sonoma Creek Baylands Strategy	172,500	172,500	172,500	-	172,500
Bay Restoration Regulatory Integration Team	439,061	2,543,512	2,543,512	386,075	2,929,587
900 Innes	428,660	4,998,600	4,998,600	-	4,998,600
Tiscornia Marsh Restoration and Sea Level Rise Adaptation	420,812	968,916	968,916	-	968,916
Coyote Hills Restoration and Public Access	-	450,000	450,000	-	450,000
Lower Walnut Creek Restoration	-	7,929,855	7,929,855	-	7,929,855
North Richmond Shoreline Living Levee	-	-	644,709	-	644,709
San Pablo Baylands Collaborative Protection and Restoration Project	-	-	2,950,000	-	2,950,000
Rehabilitating Fish Screens of Suisun Marsh	-	-	454,624	-	454,624
Heron’s Head Park Shoreline Resilience	-	-	297,000	-	297,000
American Canyon Wetlands Restoration Plan	-	-	450,000	-	450,000
Oakland Shoreline Leadership Academy	-	-	180,000	-	180,000
Invasive Spartina Removal and Tidal Marsh Restoration Project	-	-	4,000,000	-	4,000,000
Long Beach Restoration Design Project w/City of San Leandro	-	-	514,500	-	514,500
Hayward Marsh Restoration Project w/East Bay Regional Parks District	-	-	500,000	-	500,000
Community Grants Program	-	200,000	200,000	400,000	600,000
Unallocated Measure AA Projects	-	20,812,843	10,645,000	11,324,232	21,969,232
Project Contingency	-	4,908,560	4,285,570	-	4,285,570
Total Projects Expense	<u>\$ 22,823,155</u>	<u>\$ 94,736,186</u>	<u>\$ 94,736,186</u>	<u>\$ 23,510,307</u>	<u>\$ 118,246,493</u>
Total Expense	<u>\$ 29,394,136</u>	<u>\$ 102,984,696</u>	<u>\$ 102,984,696</u>	<u>\$ 25,601,057</u>	<u>\$ 128,585,753</u>
Balance	<u>\$ 57,732,779</u>	<u>\$ 168,784</u>	<u>\$ 168,784</u>	<u>\$ 213,943</u>	<u>\$ 382,727</u>

Attachment A

SF Bay Restoration Authority - Operating Budget					
	Actual as of 12/31/2020	Approved Budget FY 2020-21	Proposed Budget FY 2021-22	Change % Inc./Dec.)	Change \$ Inc./Dec.)
Revenue					
Administration Transfer in	\$ -	\$ 1,275,000	\$ 1,290,750	1%	\$ 15,750
Interest Revenue	49,086	385,000	385,000	0%	-
Miscellaneous	4,372	-	-	0%	-
Total Operating Revenue	\$ 53,458	\$ 1,660,000	\$ 1,675,750	1%	\$ 15,750
Salaries & Benefit					
MTC Salaries & Benefit	106,255	226,436	299,000	32%	\$ 72,564
MTC Indirect cost	60,746	128,229	149,679	17%	21,450
State Coastal Conservancy Staff	153,671	750,000	750,000	0%	-
Total Salaries & Benefit	\$ 320,672	\$ 1,104,665	\$ 1,198,679	9%	\$ 94,014
Expense					
Ballot Cost	323,243	369,421	-	-100%	(369,421)
Travel	-	7,700	7,700	0%	-
Audit	37,180	50,000	50,000	0%	-
Banking & Finance Fees	12,964	145,000	145,000	0%	-
Insurance	14,337	15,000	15,000	0%	-
Consultants	-	100,000	100,000	0%	-
Committee Member Stipend	800	3,000	3,000	0%	-
Operating Contingency (10%)*	4,814	63,750	129,075 *	102%	65,325
Total Expense	\$ 714,010	\$ 1,858,536	\$ 1,648,454	-16%	\$ (304,096)
Surplus/Deficit	\$ (660,552)	\$ (198,536)	\$ 27,296	-114%	\$ 225,831
Beginning Fund Balance	\$ 1,662,717	\$ 1,662,717	\$ 1,464,181		
Ending Fund Balance	\$ 1,002,165	\$ 1,464,181	\$ 1,491,477		

\*Contingency rate changed from 5% to 10% of Admin Revenue