



SAN FRANCISCO BAY
RESTORATION AUTHORITY

RESOLUTION NO. 98

ADOPTING THE FY 2022-23 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 2022-23 that is laid out in two distinct programmatic areas, Project and Operating budgets in Attachment A; and

Whereas, the proposed budget for FY 2022-23 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 2022-23 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 2022-23 and amend these encumbrances into the FY 2022-23 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.
 - 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 24, 2022, by the following vote:

AYES: Governing Board Members Pine, Gioia, Holman, Peskin, Lieber, Gorin, Hahn

NOES: Governing Board Members _____

ABSENT: Governing Board Members _____

ABSTAIN: Governing Board Members _____

Dave Pine

Dave Pine, Chair

I, Devin Bancod, 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 24, 2022, which Resolution is on file in the office of this regional governmental entity.

Devin Bancod

Devin Bancod, Clerk

San Francisco Bay Restoration Authority (SFBRA) - Project Based Budget

	Actuals as of 03/31/2022 Life- to-Date	Approved FY 2021-2022	Approved and Admin Update FY 2021-2022	Proposed FY 2022-2023	Proposed Life-to-Date (LTD) FY 2022-2023
Revenue					
Measure AA Special Tax Revenue	\$ 117,335,340	\$ 127,843,480	\$ 127,843,480	\$ 25,815,000	\$ 153,658,480
Project Fees	780,850	1,125,000	1,125,000	375,000	1,500,000
Total Project Revenue	\$ 118,116,190	\$ 128,968,480	\$ 128,968,480	\$ 26,190,000	\$ 155,158,480
Expense - Fees					
Less 5% Administration Fee	\$ 6,427,517	6,392,174	6,392,174	1,290,750	7,682,924
County Administration Fee	3,362,064	3,695,246	3,695,246	750,000	4,445,246
Technical Services - Consultants	227,750	251,840	251,840	55,000	306,840
Total Expense Fees	\$ 10,017,331	\$ 10,339,260	\$ 10,339,260	\$ 2,095,750	\$ 12,435,010
Expense - Projects					
South Bay Salt Ponds Restoration Project, Phase 2	1,416,357	8,021,730	8,021,730	-	8,021,730
South San Francisco Bay Shoreline Project	21,726,094	50,039,406	50,039,406	11,426,673	61,466,079
Restoring wetland-upland transition zone habitat	1,750,760	2,661,264	2,661,264	-	2,661,264
Montezuma Tidal and Seasonal Wetlands Restoration Project	1,465,273	1,610,000	1,610,000	-	1,610,000
Deer Island Basin Phase 1 Tidal Wetlands Restoration Project	257,786	630,000	630,000	-	630,000
San Leandro Treatment Wetland	517,228	539,000	539,000	-	539,000
Encinal Dune Restoration and Public Access	450,000	450,000	450,000	-	450,000
Sonoma Creek Baylands Strategy	172,500	172,500	172,500	-	172,500
Bay Restoration Regulatory Integration Team	1,019,242	2,929,587	3,809,973	-	3,809,973
900 Innes	1,889,638	4,998,600	4,998,600	-	4,998,600
Tiscornia Marsh Restoration and Sea Level Rise Adaptation	984,956	968,916	4,050,916	-	4,050,916
Coyote Hills Restoration and Public Access	202,054	3,950,000	3,950,000	-	3,950,000
Lower Walnut Creek Restoration	-	7,929,855	7,929,855	-	7,929,855
North Richmond Shoreline Living Levee	-	644,709	644,709	-	644,709
San Pablo Baylands Collaborative Protection and Restoration Project	41,955	2,950,000	4,267,000	-	4,267,000
Rehabilitating Fish Screens of Suisun Marsh	328,993	454,624	454,624	-	454,624
Heron's Head Park Shoreline Resilience	69,746	297,000	297,000	-	297,000
American Canyon Wetlands Restoration Plan	-	450,000	450,000	-	450,000
Oakland Shoreline Leadership Academy	59,624	180,000	180,000	-	180,000
Invasive Spartina Removal and Tidal Marsh Restoration Project	674,824	4,000,000	4,000,000	-	4,000,000
Long Beach Restoration Design Project w/City of San Leandro	-	514,500	514,500	-	514,500
Hayward Marsh Restoration Project w/East Bay Regional Parks District	42,817	500,000	500,000	-	500,000
Greenwood Gravel Beach	-	380,000	380,000	-	380,000
Terminal Four Wharf Removal	-	2,300,000	2,300,000	-	2,300,000
Burlingame Shoreline Park	174,824	500,000	1,491,499	-	1,491,499
Colma Creek Resource and Adaptation Project	-	595,000	595,000	-	595,000
Calabazas/STAC-Marsch Connect	-	3,370,000	3,370,000	-	3,370,000
Evolving Shorelines Bothin Marsh	-	-	255,000	-	255,000
Wetlands Regional Monitoring Program	-	-	1,457,500	-	1,457,500
Community Grants Program	-	500,000	300,827	600,000	900,827
Marin City Wetlands Restoration	-	100,000	100,000	-	100,000
Candlestick Point Stewardship	-	-	100,000	-	100,000
Bay Restoration: Youth Engagement & Service Learning in E. Oakland	-	-	99,173	-	99,173
Unallocated Measure AA Projects	-	11,324,232	3,340,847	11,975,000	15,315,847
Project Contingency	-	4,285,570	4,285,570	-	4,285,570
Total Projects Expense	\$ 33,244,671	\$ 118,246,493	\$ 118,246,493	\$ 24,001,673	\$ 142,248,166
Total Expense	\$ 43,262,002	\$ 128,585,753	\$ 128,585,753	\$ 26,097,423	\$ 154,683,176
Balance	\$ 74,854,188	\$ 382,727	\$ 382,727	\$ 92,577	\$ 475,304

San Francisco Bay Restoration Authority (SFBRA) - Operating Budget

	Actual as of 03/31/2022	Approved Budget FY 2021-22	Proposed FY 2022-23	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
Revenue					
Administration Transfer in	\$ 1,290,750	\$ 1,290,750	\$ 1,290,750	0%	\$ -
Interest Revenue	53,946	385,000	204,000	-47%	(181,000)
Total Operating Revenue	\$ 1,344,696	\$ 1,675,750	\$ 1,494,750	-11%	\$ (181,000)
Salaries & Benefit					
MTC Salaries & Benefit	146,864	299,000	317,286	6%	18,286
MTC Indirect cost	70,054	149,679	158,643	6%	8,964
State Coastal Conservancy Staff	322,460	750,000	750,000	0%	-
Total Salaries & Benefit	\$ 539,378	\$ 1,198,679	\$ 1,225,929	2%	\$ 27,250
Expense					
Travel	171	7,700	7,700	0%	-
Audit	35,035	50,000	47,500	-5%	(2,500)
Banking & Finance Fees	424	145,000	1,100	-99%	(143,900)
Insurance	-	15,000	15,000	0%	-
Consultants	43,700	100,000	125,000	25%	25,000
Committee Member Stipend	1,000	3,000	3,000	0%	-
Operating Contingency (5%)*	983	129,075	64,538	-50%	(64,538)
Total Expense	\$ 620,691	\$ 1,648,454	\$ 1,489,767	-11%	\$ (185,938)
Surplus/(Deficit)	\$ 724,005	\$ 27,296	\$ 4,984	-82%	\$ (22,312)
Beginning Fund Balance	\$ 1,553,067	\$ 1,553,067	\$ 1,580,363		
Ending Fund Balance	\$ 2,277,072	\$ 1,580,363	\$ 1,585,346		

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