



SAN FRANCISCO BAY
RESTORATION AUTHORITY

RESOLUTION NO.
109

**ADOPTING THE FY 2023-24 SAN FRANCISCO BAY RESTORATION AUTHORITY
OPERATING AND PROJECT 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 2023-24 that is laid out in two distinct programmatic areas, Project and Operating budgets in Exhibit A; and

Whereas, the proposed budget for FY 2023-24 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 Operating and Project Budget for FY 2023-24 as shown in Exhibit 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 2023-24 and amend these encumbrances into the FY 2023-24 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 30, 2023, by the following vote:

AYES: Governing Board Members _____

NOES: Governing Board Members _____

ABSENT: Governing Board Members _____

ABSTAIN: Governing Board Members _____

Dave Pine, Chair

I, Paul Johnson, 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 30, 2023, which Resolution is on file in the office of this regional governmental entity.

Paul Johnson, Clerk

Exhibit A

San Francisco Bay Restoration Authority (SFBRA) - FY 2023-24 Project Based Budget

	Actuals as of 03/31/2023 Life-to-Date	Approved FY 2022-2023	Approved Life-to-Date (LTD) FY 2022-23	Approved and Admin Update FY 2022-23	Proposed Budget FY 2023-24	Proposed Life-to-Date (LTD) FY 2023-24
Revenue						
Measure AA Special Tax Revenue	\$ 143,021,249	\$ 25,815,000	\$ 153,658,480	\$ 153,658,480	\$ 25,815,000	\$ 179,473,480
Project Fees	1,173,444	375,000	1,500,000	1,500,000	375,000	1,875,000
Total Project Revenue	\$ 144,194,693	\$ 26,190,000	\$ 155,158,480	\$ 155,158,480	\$ 26,190,000	\$ 181,348,480
Expense - Fees						
Less 5% Administration Fee	\$ 7,715,656	\$ 1,290,750	\$ 7,682,924	\$ 7,682,924	\$ 1,290,750	\$ 8,973,674
County Administration Fee	4,080,175	750,000	4,445,246	4,445,246	750,000	5,195,246
Technical Services - Consultants	264,359	55,000	306,840	306,840	355,000	661,840
Total Expense Fees	\$ 12,060,190	\$ 2,095,750	\$ 12,435,010	\$ 12,435,010	\$ 2,395,750	\$ 14,830,760
Expense - Projects						
South Bay Salt Ponds Restoration Project, Phase 2	\$ 2,076,522	\$ -	\$ 8,021,730	\$ 8,021,730	\$ -	\$ 8,021,730
South San Francisco Bay Shoreline Project	35,599,425	11,426,673	61,466,079	61,466,079	-	61,466,079
Restoring wetland-upland transition zone habitat	2,337,321	-	2,661,264	2,661,264	-	2,661,264
Montezuma Tidal and Seasonal Wetlands Restoration Project	1,512,412	-	1,610,000	3,710,000	-	3,710,000
Deer Island Basin Phase 1 Tidal Wetlands Restoration Project	488,673	-	630,000	630,000	-	630,000
San Leandro Treatment Wetland	529,109	-	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	1,833,942	-	3,809,973	4,292,396	-	4,292,396
900 Innes	4,998,600	-	4,998,600	4,998,600	-	4,998,600
Tiscornia Marsh Restoration and Sea Level Rise Adaptation	1,039,763	-	4,050,916	4,507,763	-	4,507,763
Coyote Hills Restoration and Public Access	1,892,277	-	3,950,000	3,950,000	-	3,950,000
Lower Walnut Creek Restoration	2,777,143	-	7,929,855	7,929,855	-	7,929,855
North Richmond Shoreline Living Levee	462,417	-	644,709	694,709	-	694,709
San Pablo Baylands Collaborative Protection and Restoration Project	248,575	-	4,267,000	4,267,000	-	4,267,000
Rehabilitating Fish Screens of Suisun Marsh	454,606	-	454,624	1,717,925	-	1,717,925
Heron's Head Park Shoreline Resilience	256,154	-	297,000	1,092,222	-	1,092,222
American Canyon Wetlands Restoration Plan	46,101	-	450,000	517,500	-	517,500
Oakland Shoreline Leadership Academy	174,026	-	180,000	174,026	-	174,026
Invasive Spartina Removal and Tidal Marsh Restoration Project	3,501,966	-	4,000,000	4,000,000	-	4,000,000
Long Beach Restoration Design Project w/City of San Leandro	14,007	-	514,500	514,500	-	514,500
Hayward Marsh Restoration Project w/East Bay Regional Parks District	214,004	-	500,000	575,000	-	575,000
Greenwood Gravel Beach Design Project	24,097	-	380,000	380,000	-	380,000
Terminal Four Wharf Removal Project	-	-	2,300,000	2,300,000	-	2,300,000
Burlingame Shoreline Park Project	498,834	-	1,491,499	1,491,499	-	1,491,499
Colma Creek Restoration and Adaptation Project	291,222	-	595,000	595,000	-	595,000
Calabazas/San Tomas Aquino Creek - Marsh Connection Project	51,197	-	3,370,000	3,370,000	-	3,370,000
Evolving Shorelines Bothin Marsh	97,812	-	255,000	255,000	-	255,000
Wetlands Regional Monitoring Program	193,411	-	1,457,500	1,457,500	1,457,500	2,915,000
De-Pave Park	-	-	-	800,000	-	800,000
Baylands Habitat Restoration and Community Engagement in East Palo Alto	-	-	-	688,016	-	688,016
SAFER Bay	-	-	-	4,980,000	-	4,980,000
Regionally Advancing Living Shorelines	-	-	-	500,000	-	500,000
Goat Island Tidal Marsh Restoration	-	-	-	839,700	-	839,700
Berkeley North Basin Project	-	-	-	600,000	-	600,000
Community Grants Program	50,388	600,000	900,827	600,287	600,000	1,200,287
<i>Marin City Wetlands Restoration</i>	-	-	100,000	100,000	-	100,000
<i>Candlestick Point Stewardship/Sunrise Point</i>	75,059	-	100,000	300,000	-	300,000
<i>Bay Restoration: Youth Engagement & Service Learning in Oakland</i>	-	-	99,173	99,713	-	99,713
<i>San Leandro Creek (Lisjan) community Project</i>	-	-	-	100,000	-	100,000
Unallocated Measure AA Projects	-	11,975,000	15,315,847	2,273,159	21,700,000	23,973,159
Project Contingency	-	-	4,285,570	3,636,223	-	3,636,223
Total Projects Expense	\$ 62,361,565	\$ 24,001,673	\$ 142,248,166	\$ 142,248,166	\$ 23,757,500	\$ 166,005,666
Total Expense	\$ 74,421,755	\$ 26,097,423	\$ 154,683,176	\$ 154,683,176	\$ 26,153,250	\$ 180,836,426
Balance	\$ 69,772,939	\$ 92,577	\$ 475,304	\$ 475,304	\$ 36,750	\$ 512,054

Exhibit A

San Francisco Bay Restoration Authority (SFBRA) - FY 2023-24 Operating Budget

	Actual as of 03/31/2023	Approved Budget FY 2022-23	Proposed Budget FY 2023-24	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
Revenues					
Administration Transfer in	\$ 1,290,750	\$ 1,290,750	\$ 1,290,750	\$ -	0%
Interest Revenue	1,647,304	204,000	600,000	396,000	194%
Total Revenues	\$ 2,938,054	\$ 1,494,750	\$ 1,890,750	\$ 396,000	26%
Expenses					
MTC Salaries & Benefits	215,128	317,286	391,655	74,369	23%
MTC Indirect cost	104,660	158,643	195,827	37,184	23%
State Coastal Conservancy Staff	260,831	750,000	825,000	75,000	10%
Total Salaries, Benefits, and Indirect Expenses	580,620	1,225,929	1,412,482	186,553	15%
Travel	116	7,700	7,700	-	0%
Audit	35,332	47,500	49,500	2,000	4%
Banking & Finance Fees	4,843	1,100	1,100	-	0%
Insurance	-	15,000	15,000	-	0%
Consultants	15,000	125,000	175,000	50,000	40%
Committee Member Stipend	2,450	3,000	20,000	17,000	567%
Community Member Participation	-	-	8,000	8,000	0%
Operating Contingency (10%)*	585	64,538	129,075	64,537	100%
Total General Operating Expenses	58,326	263,838	405,375	141,537	54%
Total Expenses	\$ 638,946	\$ 1,489,767	\$ 1,817,857	\$ 328,090	22%
Operating Surplus/(Deficit)	\$ 2,299,108	\$ 4,983	\$ 72,893	\$ 67,910	1363%
Beginning Operating Fund Balance	\$ 1,832,374	\$ 1,580,363	\$ 1,837,357		
Ending Operating Fund Balance	\$ 4,131,482	\$ 1,585,346	\$ 1,910,250		

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