



RESOLUTION NO. 47

FY 2018-19 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 2018-19 that includes anticipated revenue and expenses as detailed in Attachment A, including modifications of the FY 2017-18 budget; and

Whereas, the proposed budget for FY 2018-19 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 2018-19 along with incorporated changes to the FY 2017-18 budget.
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 2018-19 and amend these encumbrances into the FY 2018-19 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 1, 2018, by the following vote:

AYES: Governing Board Members _____

NOES: Governing Board Members _____

ABSENT: Governing Board Members _____

ABSTAIN: Governing Board Members _____

Dave Pine, Chair

I, Ashmika Singh, 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 1, 2018, which Resolution is on file in the office of this regional governmental entity.

Ashmiika Singh, Clerk

SF Bay Restoration Authority - Project Based Budget
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	Adopted Budget FY 2017-18	Proposed Budget FY 2018-19
Revenue		
4620 Measure AA Special Tax Revenue	\$ 25,715,160	\$ 25,715,160
Less 5% Administration Fee	(1,285,758)	(1,285,758)
Project Fees		600,000
Total Project Revenue	\$ 24,429,402	\$ 25,029,402
Expense - Projects		
County Administration Fee	752,168	752,168
Technical Services - Consultants	-	47,500
South Bay Salt Ponds Restoration Project, Phase 2	7,421,730	600,000
South San Francisco Bay Shoreline Project	4,439,406	-
Restoring wetland-upland transition zone habitat	2,661,264	-
Montezuma Tidal and Seasonal Wetlands Restoration Project	1,610,000	-
Deer Island Basin Phase 1 Tidal Wetlands Restoration Project	630,000	-
San Leandro Treatment Wetland	539,000	-
Encinal Dune Restoration and Public Access	450,000	-
Restoration Strategy for lower Sonoma Creek	150,000	-
900 Innes	-	4,998,600
Bay Restoration Regulatory Integration Team	-	1,250,000
Project Contingency (15%)*	3,664,410	3,664,410
Total Projects Expense	\$ 22,317,978	\$ 11,312,678
Uncommitted Balance	\$ 2,111,424	\$ 13,716,724
Beginning Balance	\$ -	\$ 2,111,424
Ending Balance	\$ 2,111,424	\$ 15,828,148

*15% Tax Revenue Net 5%

SF Bay Restoration Authority - Operating

	Adopted Budget FY 2017-18	Proposed Budget FY 2018-19
Revenue		
Administration Transfer in	\$ 1,285,758	\$ 1,285,758
Interest Revenue	-	300,000
Total Operating Revenue	\$ 1,285,758	\$ 1,585,758
Expense		
MTC Staff	\$ 39,068	\$ 164,402
State Coastal Conservancy Staff	397,932	480,100
Ballot Cost	-	369,421
Travel	9,000	7,700
Audit	-	50,000
Banking & Finance Fees	-	145,000
Insurance	12,500	12,500
Consultants	92,200	40,000
Committee Member Stipend	5,000	2,000
Operating Contingency (15%)*	-	192,864
Total Expense	\$ 555,700	\$ 1,463,987
Surplus/Deficit	\$ 730,058	\$ 121,771
Beginning Balance	\$ -	\$ 730,058
Ending Balance	\$ 730,058	\$ 851,829

*15% of Operating Revenue