



SAN FRANCISCO BAY
RESTORATION AUTHORITY

RESOLUTION NO. 65

ADOPTING THE FY 2020-21 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 2020-21 that is laid out in two distinct programmatic areas, Project and Operating budgets in Attachment A; and

Whereas, the proposed budget for FY 2020-21 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 2020-21 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 2020-21 and amend these encumbrances into the FY 2020-21 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 May 8, 2020, by the following vote:

AYES: Governing Board Members _____

NOES: Governing Board Members _____

ABSENT: Governing Board Members _____

ABSTAIN: Governing Board Members _____

Dave Pine, Chair

I, Maggie Jenkins, 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 May 8, 2020, which Resolution is on file in the office of this regional governmental entity.

Maggie Jenkins, Clerk

Resolution 65, Attachment A

SF Bay Restoration Authority - Project Based Budget

	Adopted LTD Budget FY 2019-20	Proposed Budget FY 2020-21	Proposed LTD Budget FY 2020-21	LTD Actual As of 3/31/2020
Revenue				
4620 Measure AA Special Tax Revenue	\$ 77,145,480	\$ 24,883,000	\$ 102,028,480	\$ 65,809,116
Project Fees	750,000	375,000	1,125,000	375,000
Total Project Revenue	\$ 77,895,480	\$ 25,258,000	\$ 103,153,480	\$ 66,184,116
Expense - Fees				
Less 5% Administration Fee	3,857,274	1,244,150	5,101,424	3,826,424
County Administration Fee	2,256,506	688,740	2,945,246	1,883,506
Technical Services - Consultants	151,940	49,900	201,840	130,141
Total Expense Fees	\$ 6,265,720	\$ 1,982,790	\$ 8,248,510	\$ 5,840,071
Expense - Projects				
South Bay Salt Ponds Restoration Project, Phase 2	8,021,730	-	8,021,730	450,766
South San Francisco Bay Shoreline Project	26,439,406	11,400,000	37,839,406	4,399,199
Restoring wetland-upland transition zone habitat	2,661,264	-	2,661,264	561,642
Montezuma Tidal and Seasonal Wetlands Restoration Project	1,610,000	-	1,610,000	867,366
Deer Island Basin Phase 1 Tidal Wetlands Restoration Project	630,000	-	630,000	-
San Leandro Treatment Wetland	539,000	-	539,000	46,287
Encinal Dune Restoration and Public Access	450,000	-	450,000	4,775
Sonoma Creek Baylands Strategy	172,500	-	172,500	132,399
900 Innes	4,998,600	-	4,998,600	-
Bay Restoration Regulatory Integration Team	2,543,512	-	2,543,512	65,448
Tiscornia Marsh Restoration and Sea Level Rise Adaptation	968,916	-	968,916	63,723
Lower Walnut Creek Restoration	7,929,855	-	7,929,855	-
Coyote Hills Restoration and Public Access	450,000	-	450,000	-
Community Grants Program	-	200,000	200,000	-
Unallocated Measure AA Projects	9,457,249	11,355,594	20,812,843	-
Project Contingency	3,664,410	1,244,150	4,908,560	-
Total Projects Expense	\$ 70,536,442	\$ 24,199,744	\$ 94,736,186	\$ 6,591,605
Total Expense	\$ 76,802,162	\$ 26,182,534	\$ 102,984,696	\$ 12,431,676
Uncommitted Balance	\$ 1,093,318	\$ (924,534)	\$ 168,784	\$ 53,752,440

SF Bay Restoration Authority - Operating Budget
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	Adopted Budget FY 2019-20	Proposed Budget FY 2020-21	Change % Inc./ (Dec.)	Change \$ Inc./ (Dec.)	YTD Actual As of 3/31/20
Revenue					
Administration Transfer in	\$ 1,285,758	\$ 1,275,000	-1%	\$ (10,758)	\$ 1,285,758
Interest Revenue	300,000	385,000	28%	85,000	338,864
Miscellaneous	-	-	0%	-	9,305
Total Operating Revenue	\$ 1,585,758	\$ 1,660,000	5%	\$ 74,242	\$ 1,633,927
Salaries & Benefit					
MTC Salaries & Benefit	171,585	226,436	32%	\$ 54,851	\$ 110,294
MTC Indirect cost	91,777	128,229	40%	36,452	62,493
State Coastal Conservancy Staff	550,000	750,000	36%	200,000	224,542
Total Salaries & Benefit	\$ 813,362	\$ 1,104,665	36%	\$ 291,303	\$ 397,329
Expense					
Ballot Cost	369,421	369,421	0%	-	369,421
Travel	7,700	7,700	0%	-	1,024
Audit	50,000	50,000	0%	-	30,000
Banking & Finance Fees	145,000	145,000	0%	-	25,391
Insurance	15,000	15,000	0%	-	16,360
Consultants	70,000	100,000	43%	30,000	67,458
Committee Member Stipend	5,000	3,000	-40%	(2,000)	700
Operating Contingency (5%)*	192,864	63,750	-67%	(129,114)	-
Total Expense	\$ 1,668,346	\$ 1,858,536	-6%	\$ (101,114)	\$ 907,683
Surplus/Deficit	\$ (82,588)	\$ (198,536)	140%	\$ (115,947)	\$ 726,244
Beginning Balance	\$ 1,267,665	\$ 1,185,077			\$ 1,267,665
Ending Balance	\$ 1,185,077	\$ 986,541			\$ 1,993,909