



## 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 Pine, Gioia, Gorin, Scharff, Sears, Pestkin, Bacon

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

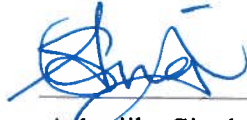
ABSENT: Governing Board Members \_\_\_\_\_

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.



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Ashmiika Singh, Clerk