

**PLEASANT VALLEY RECREATION & PARK DISTRICT
ADMINISTRATION OFFICE – ROOM #6
1605 E. BURNLEY ST., CAMARILLO, CALIFORNIA**

**FINANCE COMMITTEE
AGENDA**

**Tuesday, June 15, 2021
8:00 A.M.**

In order to minimize the spread of COVID-19, attendees will be required to wear masks and maintain 6' social distancing.

- 1. CALL TO ORDER**
- 2. APPROVAL OF AGENDA**
- 3. PUBLIC COMMENTS**
- 4. MAY 2021 FINANCIALS**
- 5. RESERVE POLICY REVIEW**
- 6. FY20-21 YEAR-END BUDGET TRANSFERS**
- 7. ORAL DISCUSSION**
- 8. ADJOURNMENT**

Note: Written materials related to these agenda items are available for public inspection in the Office of the Clerk of the Board located at 1605 E. Burnley Street, Camarillo during regular business hours beginning the day preceding the Committee meeting.

Announcement: Should you need special assistance (i.e. a disability-related modification or accommodations) to participate in the Committee meeting or other District activities (including receipt of an agenda in an appropriate alternative format), as outlined in the Americans With Disabilities Act, or require further information, please contact the General Manager at 482-1996, extension 114. Please notify us 48 hours in advance to provide sufficient time to make a disability-related modification or reasonable accommodation.

CASH REPORT

	5/31/2021 Balance	5/31/2020 Balance	
Restricted Funds			
Debt Service - Restricted	\$ 256,423.64	\$ 126,725.49	
457 Pension Trust Restricted	\$ 86,367.67	\$ 60,874.52	
Quimby Fee - Restricted	\$ 411,537.53	\$ 172,186.41	
Multi-Bank Securities Restricted	\$ -	\$ 415,421.14	
Ventura County Pool - Restricted	\$ 4,543,919.59	\$ 4,682,264.92	
FCDP Checking	\$ 13,465.76	\$ 22,128.61	
Total	\$ 5,311,714.19	\$ 5,479,601.09	
Semi-Restricted Funds			
Assessment	\$ 1,065,586.21	\$ 980,529.45	
Capital Improvement	\$ 38,835.65	\$ 30,655.42	
Capital - Vehicle Replacement	\$ 79,843.80	\$ 60,843.80	
Capital - Designated Project	\$ 16,397.94	\$ 16,397.94	
LAIF - Capital #1200	\$ 4,045,795.87	\$ 2,542,455.63	
Contingency - Dry Period	\$ 361,000.00	\$ 361,000.00	
Contingency - Computer	\$ 20,000.00	\$ 15,000.00	
Contingency - Repair/Oper/Admin	\$ 200,000.00	\$ 50,000.00	
Total	\$ 5,827,459.47	\$ 4,056,882.24	
Unrestricted Funds			
Contingency	\$ 12,227.50	\$ 76,202.20	
LAIF/Cal Trust - Contingency #1301	\$ 2,320,504.80	\$ 2,621,990.77	
General Fund Checking	\$ 424,618.80	\$ 382,876.94	
Total	\$ 2,757,351.10	\$ 3,081,069.91	
Total of all Funds	\$ 13,896,524.76	\$ 12,617,553.24	\$ 1,278,971.52

	6/7/2021 Balance	6/30/2020 Balance	
Restricted Funds			
Debt Service - Restricted	\$ 256,423.64	\$ 126,725.49	
457 Pension Trust Restricted	\$ 83,834.16	\$ 60,351.50	
Quimby Fee - Restricted	\$ 411,537.53	\$ 139,536.54	
Multi-Bank Securities Restricted	\$ -	\$ 415,421.14	
Ventura County Pool - Restricted	\$ 4,543,919.59	\$ 4,544,069.90	
FCDP Checking	\$ 13,465.76	\$ 22,128.61	
Total	\$ 5,309,180.68	\$ 5,308,233.18	
Semi-Restricted Funds			
Assessment	\$ 1,027,593.00	\$ 919,610.35	
Capital Improvement	\$ 38,835.65	\$ 46,123.95	
Capital - Vehicle Replacement	\$ 79,843.80	\$ 79,843.80	
Capital - Designated Project	\$ 16,397.94	\$ 16,397.94	
LAIF - Capital #1200	\$ 4,045,795.87	\$ 2,402,111.78	
Contingency - Dry Period	\$ 361,000.00	\$ 361,000.00	
Contingency - Computer	\$ 20,000.00	\$ 15,000.00	
Contingency - Repair/Oper/Admin	\$ 200,000.00	\$ 50,000.00	
Total	\$ 5,789,466.26	\$ 3,890,087.82	
Unrestricted Funds			
Contingency	\$ 12,227.50	\$ 76,202.20	
LAIF/Cal Trust - Contingency #1301	\$ 2,320,504.80	\$ 953,691.04	
General Fund Checking	\$ 408,951.33	\$ 1,851,214.59	
Total	\$ 2,741,683.63	\$ 2,881,107.83	
Total of all Funds	\$ 13,840,330.57	\$ 12,079,428.83	\$ 1,760,901.74

Pleasant Valley Recreation and Park District
Finance Report
May 2021

	Date	Amount	
Accounts Payables:	5/2021	\$ 245,062.39	
	Total	\$ 245,062.39	
Payroll (Total Cost):	5/13/2021	\$ 132,903.57	
	5/27/2021	\$ 133,707.30	
	Total	\$ 266,610.87	
Outgoing:Online Payments			
	5/7/2021	\$ 32,782.25	CALPERS- Health Insurance
	5/7/2021	\$ 521.25	VSP- Vision Insurance
	5/7/2021	\$ 1,820.87	The Hartford
	5/7/2021	\$ 2,268.84	The Guardian
	5/7/2021	\$ 378.84	Aflac
	5/13/2021	\$ 14,636.89	CALPERS- Ret.-PR-05/13/21
	5/27/2021	\$ 14,740.93	CALPERS- Ret.-PR-05/27/21
	Total	\$ 67,149.87	
	Grand Total	\$ 578,823.13	

**General Ledger
Fund 10 General Fund
May 2021 92%**

Description	Account	Period Amount	One Year Prior Actual	Year to Date	Budget	Budget Remaining	% of Budget Used
Revenue							
Tax Apportionment	5110-5240	\$ (66,282.90)	\$ (6,820,037.11)	\$ (7,149,124.12)	\$ (6,481,869.00)	\$ 667,255.12	110.29%
Interest Earnings	5310	\$ (2,384.37)	\$ (79,341.26)	\$ (25,937.71)	\$ (20,635.00)	\$ 5,302.71	125.70%
Dividends - CAPRI Prior Years	5460	\$ -	\$ (11,709.00)	\$ -	\$ -	\$ -	0.00%
Hill Fire 2018	5465	\$ -	\$ (156,693.01)	\$ (219,884.01)	\$ (219,884.00)	\$ 0.01	100.00%
Park Patrol Citations	5506	\$ -	\$ (3,842.95)	\$ (1,100.00)	\$ (1,900.00)	\$ (800.00)	57.89%
Bingo Revenue	5508	\$ (521.50)	\$ -	\$ (521.50)	\$ -	\$ 521.50	0.00%
Contract Classes-Public Fees	5510	\$ (21,217.40)	\$ (140,144.17)	\$ (91,472.51)	\$ (41,698.00)	\$ 49,774.51	219.37%
Public Fees	5511	\$ (10,250.25)	\$ (221,847.35)	\$ (61,435.19)	\$ (20,000.00)	\$ 41,435.19	307.18%
Public Fees-Entry Fees	5520	\$ (3,109.00)	\$ (27,797.76)	\$ (6,698.00)	\$ (2,000.00)	\$ 4,698.00	334.90%
Vending Concessions	5525	\$ -	\$ (2,525.50)	\$ -	\$ -	\$ -	0.00%
Rental	5530	\$ (29,786.90)	\$ (315,570.58)	\$ (199,878.78)	\$ (100,900.00)	\$ 98,978.78	198.10%
Cell Tower Revenue	5535	\$ (8,259.80)	\$ (86,722.64)	\$ (89,493.25)	\$ (91,704.00)	\$ (2,210.75)	97.59%
Parking Fees	5540	\$ (1,839.91)	\$ (9,244.46)	\$ (9,582.36)	\$ (6,261.00)	\$ 3,321.36	153.05%
Dues	5550	\$ -	\$ 50.00	\$ -	\$ -	\$ -	0.00%
Activity Guide Revenue	5555	\$ (600.00)	\$ (23,460.00)	\$ (1,450.00)	\$ -	\$ 1,450.00	0.00%
Sponsorships/Donations	5558	\$ (1,000.00)	\$ (4,700.00)	\$ (3,565.00)	\$ -	\$ 3,565.00	0.00%
Staffing Cost Recovery	5563	\$ (4,246.00)	\$ (20,250.06)	\$ (24,093.00)	\$ (7,500.00)	\$ 16,593.00	321.24%
Special Event Permits	5564	\$ -	\$ (303.00)	\$ (600.00)	\$ -	\$ 600.00	0.00%
Security Services Recovery	5566	\$ -	\$ (2,250.00)	\$ -	\$ -	\$ -	0.00%
Contributions	5570	\$ (2,239.00)	\$ (94,777.00)	\$ (37,239.00)	\$ (36,000.00)	\$ 1,239.00	103.44%
Grants	5573	\$ -	\$ (24.65)	\$ -	\$ -	\$ -	0.00%
Other Misc Revenue	5575	\$ (4,648.00)	\$ (58,235.52)	\$ (61,711.21)	\$ (20,082.00)	\$ 41,629.21	307.30%
Credit Card Processing Fee	5576	\$ (0.90)	\$ (696.03)	\$ (93.79)	\$ -	\$ 93.79	0.00%
Cash Over/Under	5580	\$ (55.00)	\$ (110.00)	\$ (166.00)	\$ -	\$ 166.00	0.00%
Incentive Income	5585	\$ (20.24)	\$ (2,208.48)	\$ (620.68)	\$ (800.00)	\$ (179.32)	77.59%
Reimbursement - ROPS	5600	\$ -	\$ (309,187.20)	\$ (373,105.94)	\$ (313,000.00)	\$ 60,105.94	119.20%
Reimb-Needs Assessment/LPA	5605	\$ -	\$ (75,482.17)	\$ (17,610.38)	\$ -	\$ 17,610.38	0.00%
Revenue		\$ (156,461.17)	\$ 8,467,109.90	\$ 8,375,382.43	\$ 7,364,233.00	\$ (1,011,149.43)	113.73%
YTD Comparison				\$ (91,727.47)			

Personnel Expense							
Full Time Salaries	6100	\$ 175,922.37	\$ 2,086,683.10	\$ 2,077,546.54	\$ 2,331,694.00	\$ 254,147.46	89.10%
Overtime Salaries	6101	\$ 422.26	\$ 24,111.81	\$ 8,950.83	\$ 15,490.00	\$ 6,539.17	57.78%
Car Allowance	6105	\$ 830.74	\$ 9,968.88	\$ 9,968.88	\$ 10,800.00	\$ 831.12	92.30%
Cell Phone Allowance	6108	\$ 1,052.14	\$ 15,195.00	\$ 12,780.42	\$ 14,610.00	\$ 1,829.58	87.48%
Part-Time Salaries	6110	\$ 23,019.23	\$ 398,567.64	\$ 161,698.21	\$ 232,516.00	\$ 70,817.79	69.54%
Retirement	6120	\$ 29,517.22	\$ 345,146.80	\$ 357,559.53	\$ 404,671.00	\$ 47,111.47	88.36%
457 Pension	6121	\$ 87.17	\$ 6,696.34	\$ 7,013.49	\$ 7,445.00	\$ (431.51)	94.20%
Deferred Compensation	6125	\$ 354.92	\$ -	\$ 4,259.04	\$ 4,615.00	\$ 355.96	92.29%
Employee Insurance	6130	\$ 23,616.27	\$ 196,721.61	\$ 304,855.28	\$ 303,622.00	\$ (1,233.28)	100.41%
Workers Compensation	6140	\$ 11,750.99	\$ 103,524.63	\$ 92,643.00	\$ 141,014.00	\$ 48,371.00	65.70%
Unemployment Insurance	6150	\$ 8,978.00	\$ 633.00	\$ 28,430.50	\$ 53,400.00	\$ 24,969.50	53.24%
Loan - Pension Obligation	6160	\$ 21,395.17	\$ 275,810.37	\$ 235,346.83	\$ 256,742.00	\$ 21,395.17	91.67%
PERS Unfunded Liability	6170	\$ -	\$ 349,318.00	\$ 434,065.00	\$ 434,065.00	\$ -	100.00%
Personnel Expense		\$ 296,946.48	\$ 3,812,377.18	\$ 3,735,117.55	\$ 4,210,684.00	\$ 474,703.43	88.71%
YTD Comparison				\$ (77,259.63)			

Services and Supplies Expense							
Telephone/Internet	6210	\$ 1,647.53	\$ 16,332.06	\$ 18,671.87	\$ 16,596.00	\$ (2,075.87)	112.51%
Internet Services	6220	\$ 1,474.00	\$ 31,805.07	\$ 17,432.00	\$ 27,135.00	\$ 9,703.00	64.24%
IT Infrastructure	6230	\$ -	\$ 1,035.08	\$ 1,196.96	\$ 2,000.00	\$ 803.04	59.85%
Computer Hardware/Software	6240	\$ -	\$ 11,247.96	\$ 9,059.89	\$ 10,040.00	\$ 980.11	90.24%
Pool Chemicals	6310	\$ 455.44	\$ 2,597.49	\$ 1,904.17	\$ 7,250.00	\$ 5,345.83	26.26%
Janitorial Supplies	6320	\$ 6,474.22	\$ 31,568.10	\$ 29,509.02	\$ 52,400.00	\$ 22,890.98	56.31%
COVID-19	6321	\$ -	\$ 30,597.94	\$ 10,285.84	\$ 5,100.00	\$ (5,185.84)	201.68%
Kitchen Supplies	6330	\$ -	\$ 352.26	\$ -	\$ -	\$ -	0.00%
Food Supplies	6340	\$ -	\$ 2,624.88	\$ -	\$ -	\$ -	0.00%
Water Maint & Service	6350	\$ 71.25	\$ 909.02	\$ 836.00	\$ 1,239.00	\$ 403.00	67.47%
Laundry/Wash Service	6360	\$ -	\$ 181.00	\$ 178.00	\$ 480.00	\$ 302.00	37.08%
Medical Supplies	6380	\$ -	\$ 21.98	\$ -	\$ -	\$ -	0.00%
Insurance Liability	6410	\$ -	\$ 142,201.00	\$ 208,084.00	\$ 209,311.00	\$ 1,227.00	99.41%
Fuel	6510	\$ 4,270.06	\$ 38,748.93	\$ 41,224.11	\$ 50,400.00	\$ 9,175.89	81.79%
Vehicle Maintenance	6520	\$ 2,153.60	\$ 20,230.60	\$ 21,996.32	\$ 34,400.00	\$ 12,403.68	63.94%
Office Equipment Maintenance	6530	\$ -	\$ -	\$ 116.89	\$ -	\$ (116.89)	0.00%
Building Repair	6610	\$ 19,922.66	\$ 70,741.80	\$ 49,186.70	\$ 83,000.00	\$ 33,813.30	59.26%
HVAC	6620	\$ 4,116.13	\$ 1,109.61	\$ 7,815.82	\$ 8,820.00	\$ 1,004.18	88.61%
Playground Maintenance	6630	\$ -	\$ 21,333.27	\$ 3,443.80	\$ 40,000.00	\$ 36,556.20	8.61%
Hill Fire 2018	6640	\$ -	\$ 368,974.05	\$ -	\$ -	\$ -	0.00%
Grounds Maintenance	6710	\$ 3,194.47	\$ 71,477.88	\$ 74,761.15	\$ 86,220.00	\$ 11,458.85	86.71%
Tree Care	6719	\$ -	\$ 27,972.00	\$ 25,559.88	\$ 30,000.00	\$ 4,440.12	85.20%
Park Signage (Branding)	6725	\$ -	\$ 6,895.75	\$ -	\$ -	\$ -	0.00%
Contracted Pest Control	6730	\$ -	\$ 820.00	\$ 760.00	\$ 3,000.00	\$ 2,240.00	25.33%
Rubbish & Refuse	6740	\$ 4,336.74	\$ 64,264.02	\$ 62,676.64	\$ 77,006.00	\$ 14,329.36	81.39%
Vandalism/Theft	6750	\$ -	\$ -	\$ 265.91	\$ 500.00	\$ 234.09	53.18%

**General Ledger
Fund 10 General Fund
May 2021 92%**

Description	Account	Period Amount	One Year Prior Actual	Year to Date	Budget	Budget Remaining	% of Budget Used
Memberships	6810	\$ -	\$ 12,928.89	\$ 12,370.00	\$ 13,696.00	\$ 1,326.00	90.32%
Office Supplies	6910	\$ 125.09	\$ 15,114.33	\$ 4,012.74	\$ 15,885.00	\$ 11,872.26	25.26%
Postage Expense	6920	\$ -	\$ 12,489.08	\$ 1,037.65	\$ 2,250.00	\$ 1,212.35	46.12%
Advertising Expense	6930	\$ -	\$ 2,865.90	\$ 900.00	\$ 6,240.00	\$ 5,340.00	14.42%
Printing Charges	6940	\$ -	\$ 11,426.29	\$ 9,272.16	\$ 13,338.00	\$ 4,065.84	69.52%
ActiveNet Charges	6950	\$ 3,776.15	\$ 39,717.46	\$ 20,251.06	\$ 52,542.00	\$ 32,290.94	38.54%
Approp Redev/Collection Fees	6960	\$ -	\$ 541,195.76	\$ 509,538.40	\$ 481,576.00	\$ (27,962.40)	105.81%
Minor Furn Fixture & Equip	6980	\$ -	\$ 1,122.61	\$ 1,121.45	\$ 1,134.00	\$ 12.55	98.89%
Comp Hardware/Software Exp	6990	\$ -	\$ 149.90	\$ -	\$ -	\$ -	0.00%
Fingerprint Fees (HR)	7010	\$ -	\$ 1,241.00	\$ 47.00	\$ 2,060.00	\$ 2,013.00	2.28%
Fire & Safety Insp Fees	7020	\$ -	\$ 3,311.95	\$ 2,239.93	\$ 2,975.00	\$ 735.07	75.29%
Permit & Licensing Fees	7030	\$ -	\$ 3,203.17	\$ 1,740.26	\$ 3,650.00	\$ 1,909.74	47.68%
State License Fee	7040	\$ -	\$ 852.50	\$ 657.50	\$ 800.00	\$ 142.50	82.19%
Professional Services	7100	\$ -	\$ 3,384.13	\$ 7,000.00	\$ 7,000.00	\$ -	100.00%
Legal Services	7110	\$ -	\$ 79,535.44	\$ 35,822.06	\$ 90,000.00	\$ 54,177.94	39.80%
Typeset and Print Services	7115	\$ -	\$ 27,804.57	\$ -	\$ -	\$ -	0.00%
Instructor Services	7120	\$ 1,141.70	\$ 92,379.12	\$ 34,274.25	\$ 57,138.00	\$ 22,863.75	59.99%
PERS Admin Fees	7125	\$ -	\$ 1,957.84	\$ 1,130.80	\$ 2,110.00	\$ 979.20	53.59%
Audit Services	7130	\$ -	\$ 7,260.00	\$ 11,760.00	\$ 20,175.00	\$ 8,415.00	58.29%
Medical & Health Svcs (HR)	7140	\$ -	\$ 4,402.50	\$ 500.00	\$ 4,000.00	\$ 3,500.00	12.50%
Security Services	7150	\$ 345.00	\$ 1,498.09	\$ 2,932.50	\$ 3,200.00	\$ 267.50	91.64%
Entertainment Services	7160	\$ -	\$ 420.00	\$ -	\$ 1,000.00	\$ 1,000.00	0.00%
Business Services	7180	\$ 2,267.05	\$ 49,063.92	\$ 78,248.96	\$ 88,614.00	\$ 10,365.04	88.30%
Umpire/Referee Services	7190	\$ 150.00	\$ 919.00	\$ 150.00	\$ -	\$ (150.00)	0.00%
Subscriptions	7210	\$ -	\$ 1,692.77	\$ 1,273.99	\$ 3,524.00	\$ 2,250.01	36.15%
Rents & Leases - Equip	7310	\$ 123.93	\$ 14,591.30	\$ 2,570.04	\$ 11,200.00	\$ 8,629.96	22.95%
Bldg/Field Leases & Rental	7320	\$ -	\$ 60.00	\$ (60.00)	\$ -	\$ 60.00	0.00%
Event Supplies	7410	\$ -	\$ 986.39	\$ 118.63	\$ 780.00	\$ 661.37	15.21%
Supplies	7420	\$ -	\$ 9,993.37	\$ 1,484.00	\$ -	\$ (1,484.00)	0.00%
Bingo Supplies	7430	\$ 430.82	\$ 5,748.58	\$ 430.82	\$ 600.00	\$ 169.18	71.80%
Sporting Goods	7440	\$ -	\$ 4,035.01	\$ 207.91	\$ 1,000.00	\$ 792.09	20.79%
Arts and Craft Supplies	7450	\$ -	\$ 51.39	\$ -	\$ -	\$ -	0.00%
Training Supplies	7460	\$ -	\$ 764.36	\$ 699.71	\$ 1,600.00	\$ 900.29	43.73%
Small Tools	7500	\$ 240.01	\$ 3,134.18	\$ 4,312.05	\$ 5,000.00	\$ 687.95	86.24%
Safety Supplies	7510	\$ -	\$ 3,686.43	\$ 853.51	\$ 1,260.00	\$ 406.49	67.74%
Uniform Allowance	7610	\$ -	\$ 7,102.40	\$ 4,168.94	\$ 3,250.00	\$ (918.94)	128.28%
Safety Clothing	7620	\$ 387.60	\$ 1,437.11	\$ 1,610.23	\$ 4,544.00	\$ 2,933.77	35.44%
Conference&Seminar Staff	7710	\$ -	\$ 18,176.18	\$ 4,083.33	\$ 7,564.00	\$ 3,480.67	53.98%
Conference&Seminar Board	7715	\$ -	\$ 545.00	\$ -	\$ 2,575.00	\$ 2,575.00	0.00%
Conference&Seminar Travel Exp	7720	\$ -	\$ 6,075.56	\$ -	\$ 2,071.00	\$ 2,071.00	0.00%
Out of Town Travel Board	7725	\$ -	\$ 846.72	\$ -	\$ 3,231.00	\$ 3,231.00	0.00%
Private Vehicle Mileage	7730	\$ -	\$ 1,101.70	\$ 123.00	\$ 1,684.00	\$ 1,561.00	7.30%
Buses/Excursions	7750	\$ -	\$ 4,336.94	\$ -	\$ -	\$ -	0.00%
Tuition/Book Reimbursement	7760	\$ -	\$ 1,268.75	\$ -	\$ -	\$ -	0.00%
Utilities - Gas	7810	\$ 2,170.79	\$ 20,481.99	\$ 23,834.89	\$ 29,715.00	\$ 5,880.11	80.21%
Utilities - Water	7820	\$ 35,565.44	\$ 554,740.23	\$ 743,917.53	\$ 865,373.00	\$ 121,455.47	85.96%
Utilities - Electric	7830	\$ 1,409.75	\$ 143,231.28	\$ 119,306.44	\$ 170,000.00	\$ 50,693.56	70.18%
Airport Assessment Exp	7840	\$ -	\$ 14,235.00	\$ 842.00	\$ 14,000.00	\$ 13,158.00	6.01%
Awards and Certificates	7910	\$ -	\$ 11,436.67	\$ 1,433.67	\$ 2,610.00	\$ 1,176.33	54.93%
Meals for Staff Training	7920	\$ -	\$ 1,835.08	\$ 910.51	\$ 3,560.00	\$ 2,649.49	25.58%
Employee Morale	7930	\$ -	\$ 1,170.72	\$ 144.24	\$ -	\$ (144.24)	0.00%
COP Debt - PV Fields	7950	\$ -	\$ 235,099.74	\$ 229,759.38	\$ 229,760.00	\$ 0.62	100.00%
Reserve Vehicle Fleet	7970	\$ -	\$ 10,000.00	\$ -	\$ -	\$ -	0.00%
Reserve Computer Fleet	7971	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ -	100.00%
Reserve Dry Period	7973	\$ -	\$ 90,000.00	\$ -	\$ -	\$ -	0.00%
Reserve Repair/Oper/Admin	7975	\$ -	\$ 30,000.00	\$ 150,000.00	\$ 150,000.00	\$ -	100.00%
Admin Fee/CC Refund 2020	8112	\$ 94.00	\$ 83,092.32	\$ 11,738.34	\$ 12,000.00	\$ 261.66	97.82%
Services and Supplies Expense		\$ 96,343.43	\$ 3,164,242.37	\$ 2,628,734.85	\$ 3,146,181.00	\$ 517,446.15	83.55%
YTD Comparison				\$ (535,507.52)			

Capital

Equip/Facility Replacement	8420	\$ -	\$ 52,880.88	\$ 269.42	\$ 30,000.00	\$ 29,730.58	0.90%
Sr/Community Rec Facility	8422	\$ -	\$ 7,270.00	\$ -	\$ -	\$ -	0.00%
Mtr Enclosur-Encnt,Fhill,Adolf	8456	\$ -	\$ 7,872.15	\$ -	\$ -	\$ -	0.00%
Pitts Ranch Park Pavilion	8458	\$ -	\$ 29,256.49	\$ -	\$ -	\$ -	0.00%
LPA Architects-CC/Gym/Sr Ctr	8463	\$ -	\$ 50,651.41	\$ -	\$ -	\$ -	0.00%
Arnell Ranch Park Renovation	8464	\$ -	\$ 30,779.13	\$ -	\$ -	\$ -	0.00%
Lamps/Pole Replacement at M.O.	8465	\$ -	\$ 12,482.69	\$ -	\$ -	\$ -	0.00%
L.E.D. Light SpringvilleTennis	8466	\$ -	\$ 16,845.63	\$ -	\$ -	\$ -	0.00%
Charter Oaks Irrigation-Trees	8467	\$ -	\$ 4,360.58	\$ -	\$ -	\$ -	0.00%
Community Center Marquee	8468	\$ -	\$ -	\$ 3,997.52	\$ 8,552.39	\$ 4,554.87	46.74%
PVAC Pool Heater	8470	\$ -	\$ 23,930.00	\$ -	\$ -	\$ -	0.00%
Cam Grove Play Equipment	8471	\$ -	\$ 33,270.80	\$ -	\$ -	\$ -	0.00%
Freedom Park ParkingLot&Skyway	8472	\$ -	\$ 239,671.66	\$ -	\$ -	\$ -	0.00%
P.V. Fields Painting II	8473	\$ -	\$ 13,690.00	\$ -	\$ -	\$ -	0.00%
Switches and Servers	8474	\$ -	\$ -	\$ 29,642.96	\$ 30,772.00	\$ 1,129.04	96.33%

**General Ledger
Fund 10 General Fund
May 2021 92%**

Description	Account	Period Amount	One Year Prior Actual	Year to Date	Budget	Budget Remaining	% of Budget Used
Turf Grinder	8475	\$ -	\$ -	\$ 14,366.14	\$ 15,000.00	\$ 633.86	95.77%
Pitts Ranch BB Crt Repaint	8476	\$ -	\$ -	\$ 7,950.00	\$ 8,000.00	\$ 50.00	99.38%
PV Fields Painting West End	8477	\$ 8,830.00	\$ -	\$ 8,830.00	\$ 15,000.00	\$ 6,170.00	58.87%
Fertilizer Injector System	8478	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Inflatable System	8479	\$ -	\$ -	\$ -	\$ 5,500.00	\$ 5,500.00	0.00%
HVAC Administration Bldg	8481	\$ -	\$ -	\$ 13,200.00	\$ 14,520.00	\$ 1,320.00	90.91%
HVAC for Room #6	8482	\$ -	\$ -	\$ 10,876.76	\$ 11,965.00	\$ 1,088.24	90.90%
Capital		\$ 8,830.00	\$ 522,961.42	\$ 89,132.80	\$ 139,309.39	\$ 50,176.59	63.98%

TOTAL EXPENSE	\$ 393,289.91	\$ 6,976,619.55	\$ 6,363,852.40	\$ 7,356,865.00	\$ 992,149.58	86.50%
TOTAL COMPARISON			\$ (612,767.15)			

General Ledger
Fund 20 Assessment District Fund
May 2021 92%

Description	Account	Period Amount	One Year Prior Actual	Year to Date	Budget	Budget Remaining	% of Budget Used
Revenue							
Interest Earnings	5310	\$ (36.46)	\$ (1,080.71)	\$ (257.74)	\$ (500.00)	\$ (242.26)	51.55%
Assessment Revenue	5500	\$ (2,892.59)	\$ (1,132,490.14)	\$ (1,176,959.03)	\$ (1,184,957.00)	\$ (7,997.97)	99.33%
Revenue		\$ 2,929.05	\$ 1,133,570.85	\$ 1,177,216.77	\$ 1,185,457.00	\$ 8,240.23	99.30%
YTD Comparison				\$ 43,645.92			
Personnel Expense							
Full Time Salaries	6100	\$ 1,098.04	\$ 19,405.56	\$ 16,097.06	\$ 18,262.00	\$ 2,164.94	88.15%
Cell Phone Allowance	6108	\$ 13.86	\$ -	\$ 41.58	\$ -	\$ (41.58)	0.00%
Part-Time Salaries	6110	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Retirement	6120	\$ 177.12	\$ 3,584.32	\$ 2,786.55	\$ 3,130.00	\$ 343.45	89.03%
457 Pension	6121	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Employee Insurance	6130	\$ 230.67	\$ 2,783.00	\$ 4,343.24	\$ 3,606.00	\$ (737.24)	120.44%
Workers Compensation	6140	\$ 119.50	\$ 1,950.40	\$ 1,659.46	\$ 1,753.00	\$ 93.54	94.66%
Personnel Expense		\$ 1,639.19	\$ 27,723.28	\$ 24,927.89	\$ 26,751.00	\$ 1,823.11	93.18%
				\$ (2,795.39)			
Services and Supplies Expense							
Incidental Costs - Assess	6709	\$ -	\$ 18,414.72	\$ 18,620.01	\$ 34,256.00	\$ 15,635.99	54.36%
Tree Care	6719	\$ -	\$ 39,128.00	\$ 51,912.50	\$ 67,500.00	\$ 15,587.50	76.91%
Contracted LS Services	6720	\$ 37,993.21	\$ 436,405.74	\$ 450,637.87	\$ 505,036.00	\$ 54,398.13	89.23%
Park Amenities - Assess	6722	\$ -	\$ 13,841.82	\$ 5,814.56	\$ 17,500.00	\$ 11,685.44	33.23%
ActiveNet Charges	6950	\$ -	\$ -	\$ -	\$ 60.00	\$ 60.00	0.00%
Approp Redev/Collection Fees	6960	\$ -	\$ 1,614.95	\$ 2,891.08	\$ 3,000.00	\$ 108.92	96.37%
COP Debt - PV Fields	7950	\$ -	\$ 517,343.38	\$ 525,559.21	\$ 525,560.00	\$ 0.79	100.00%
Services and Supplies Expense		\$ 37,993.21	\$ 1,026,748.61	\$ 1,055,435.23	\$ 1,152,912.00	\$ 97,476.77	91.55%
				\$ 28,686.62			
TOTAL EXPENSE		\$ 39,632.40	\$ 1,054,471.89	\$ 1,080,363.12	\$ 1,179,663.00	\$ 99,299.88	91.58%
TOTAL COMPARISON				\$ 25,891.23			

**General Ledger
Fund 30 Quimby Fee Fund
May 2021 92%**

Description	Account	Period Amount	One Year Prior Actual	Year to Date	Budget	Budget Remaining	% of Budget Used
Revenue							
Interest Earnings	5310	\$ (21.02)	\$ (92,713.61)	\$ (29,401.27)	\$ (38,800.00)	\$ (9,398.73)	75.78%
MBS Interest Earnings	5320	\$ -	\$ (9,670.14)	\$ (7,320.00)	\$ -	\$ 7,320.00	0.00%
Park Dedication Fees	5400	\$ -	\$ (1,356,700.46)	\$ -	\$ -	\$ -	0.00%
Revenue		\$ 21.02	\$ 1,459,084.21	\$ 36,721.27	\$ 38,800.00	\$ 2,078.73	94.64%
YTD Comparison				\$ (1,422,362.94)			

Services and Supplies Expense

Advertising Expense	6930	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
ActiveNet Charges	6950	\$ -	\$ 107.00	\$ 12.00	\$ -	\$ (12.00)	0.00%
Refunds	8111	\$ -	\$ 238,883.01	\$ -	\$ -	\$ -	0.00%
Services and Supplies Expense		\$ -	\$ 238,990.01	\$ 12.00	\$ -	\$ (12.00)	0.00%
				\$ (238,978.01)			

Capital

Valle Lindo Restroom/Pavillon	8444	\$ -	\$ 342,732.61	\$ -	\$ -	\$ -	0.00%
Freedom Baseball Fields	8459	\$ -	\$ 41,232.23	\$ -	\$ -	\$ -	0.00%
Mel Vincent Park Restrooms	8460	\$ -	\$ 58,363.15	\$ -	\$ -	\$ -	0.00%
Arnell Ranch Park Renovation	8464	\$ 547.40	\$ -	\$ 79,138.90	\$ 1,100,000.00	\$ 1,020,861.10	7.19%
PVAC Restroom & Shower	8469	\$ -	\$ 430,269.59	\$ 35,249.13	\$ 84,401.39	\$ 49,152.26	41.76%
Fertilizer Injector System	8478	\$ -	\$ -	\$ 50,788.90	\$ 60,000.00	\$ 9,211.10	84.65%
Community Center Kitchen	8480	\$ 527.06	\$ -	\$ 19,907.84	\$ 250,000.00	\$ 230,092.16	7.96%
Capital		\$ 1,074.46	\$ 872,597.58	\$ 185,084.77	\$ 1,494,401.39	\$ 1,309,316.62	12.39%

Date Received	Amount	Amount Earmarked	Developer	Development Case #	Amount Expended	Balance	Allocation Date
7/31/2014	\$ 615,709.00	\$ 720,600.00	AMLI Residential	Springville (RPD-173)	\$ 615,709.00	\$ -	7/31/2019
1/31/2015	\$ 2,250,489.70	\$ 2,250,489.70	Fairfield LLC		\$ 1,633,306.99	\$ 617,182.71	1/31/2020
8/8/2016	\$ 2,649,209.00	\$ 2,800,000.00	Comstock/Elacora Mission Oaks		\$ 269,026.64	\$ 2,380,182.36	8/8/2021
8/10/2016	\$ 474,353.00	\$ 629,500.00	KB Homes		\$ 230,159.82	\$ 244,193.18	8/10/2021
6/7/2018	\$ 21,612.25	\$ -	Crestview		\$ -	\$ 21,612.25	6/7/2023
6/27/2018	\$ -	\$ -	Aldersgate Construction		\$ 146,682.55	\$ -	REFUNDED
3/6/2019	\$ 35,242.00	\$ -	Habitat for Humanity		\$ -	\$ 35,242.00	3/6/2024
9/12/2019	\$ -	\$ -	Aldersgate Construction		\$ 92,200.46	\$ -	REFUNDED
11/21/2019	\$ 1,264,500.00	\$ -	Shea Homes		\$ -	\$ 1,264,500.00	11/21/2024
Total	\$ 7,311,114.95	\$ 6,400,589.70			\$ 2,987,085.46	\$ 4,562,912.50	

Developer		Project				Quimby Funds		GL Code
No.	Location	Description	Budgeted	Expended	Awarded	Balance	Committed Date	Allocation Date
AMLI								
1	Nancy Bush	Nancy Bush Picnic Area(s)	\$ 45,600.00	\$ 29,585.62	\$ 615,709.00	\$ 615,709.00		7/31/2019
2	Valle Lindo	Valle Lindo RR/Pavilion*	\$ 425,000.00	\$ 364,574.44	\$ -	\$ 586,123.38	12/6/2018	8446
3	Nancy Bush	Nancy Bush Playground	\$ 250,000.00	\$ 221,548.94	\$ -	\$ 221,548.94	10/3/2018	8444
								8445
TOTALS								
			\$ 720,600.00	\$ 615,709.00	\$ -	\$ -		
FAIRFIELD LLC								
1	Freedom	Freedom Baseball Fields- Non- Contract Cost	\$ -	\$ 504,121.78	\$ 2,250,489.70	\$ 2,250,489.70	11/7/2018	8459
2	Freedom	Freedom Baseball Fields- Contract Cost	\$ 1,100,000.00	\$ 411,628.87	\$ -	\$ 1,746,367.92		
3	PVAC	PVAC Restrooms and Showers	\$ 500,000.00	\$ 646,859.60	\$ -	\$ 1,334,739.05		
4	PV Fields	Fertilizer Injector System	\$ 60,000.00	\$ 50,788.90	\$ -	\$ 687,879.45		8469
5		Senior and Community Rec Fac Project	\$ -	\$ -	\$ -	\$ 637,090.55		8478
6		Senior and Community Rec Fac Exterior Proj	\$ -	\$ -	\$ -	\$ 637,090.55		
7		Community Center Kitchen Expansion	\$ -	\$ -	\$ -	\$ 617,182.71		8480
8		Community Center Classroom and Auditorium Enhancements	\$ -	\$ 19,907.84	\$ -	\$ -		
9		Freedom Park Parking Lot Enhancement	\$ -	\$ -	\$ -	\$ -		
10		Freedom Park Landscape and Walking Path	\$ -	\$ -	\$ -	\$ -		
11		Camarillo Grove Nature Center	\$ -	\$ -	\$ -	\$ -		
TOTALS								
			\$ 1,660,000.00	\$ 1,633,306.99	\$ -	\$ 617,182.71		
ELACORA MISSION OAKS								
1	Encanto	PG Equipment Installation	\$ -	\$ 189,887.74	\$ 2,649,209.00	\$ 2,649,209.00	11/3/2016	8464
2	Armeill Reh Pk	Armeill Ranch Park Renovation	\$ 1,100,000.00	\$ 79,138.90	\$ -	\$ 2,459,321.26	11/5/2020	
3		Pickelball	\$ 1,400,000.00	\$ -	\$ -	\$ 2,380,182.36		
4		Camarillo Nature Center	\$ 300,000.00	\$ -	\$ -	\$ 2,380,182.36		
5		Freedom Park Landscape and Walking Path	\$ -	\$ -	\$ -	\$ 2,380,182.36		
		Freedom Baseball Fields	\$ -	\$ -	\$ -	\$ 2,380,182.36		
TOTALS								
			\$ 2,800,000.00	\$ 269,026.64	\$ -	\$ 2,380,182.36		
KB HOMES								
1	Valle Lindo	Valle Lindo RR/Pavilion*	\$ 425,000.00	\$ 32,368.30	\$ 474,353.00	\$ 474,353.00	8/8/2021	8444
2	Mel Vincent	Mel Vincent Park Restrooms	\$ 139,500.00	\$ 166,253.78	\$ -	\$ 441,984.70		8460
3	Nancy Bush	Nancy Bush Pavilion	\$ 65,000.00	\$ 31,537.74	\$ -	\$ 275,730.92		8447
4		Community Center Classroom and Auditorium Enhancements	\$ -	\$ -	\$ -	\$ 244,193.18		
5		Dos Caminos Expansion and ADA	\$ -	\$ -	\$ -	\$ 244,193.18		
TOTALS								
			\$ 629,500.00	\$ 230,159.82	\$ -	\$ 244,193.18		
CRESTVIEW								
1			\$ -	\$ -	\$ 21,612.25	\$ 21,612.25	6/7/2023	
2			\$ -	\$ -	\$ -	\$ 21,612.25		
3			\$ -	\$ -	\$ -	\$ 21,612.25		
4			\$ -	\$ -	\$ -	\$ 21,612.25		
5			\$ -	\$ -	\$ -	\$ 21,612.25		
TOTALS								
			\$ -	\$ -	\$ -	\$ 21,612.25		

QUIMBY FUNDS- DETAIL REPORT

Developer	Project			Quimby Funds			GL Code		
	No.	Location	Description	Budgeted	Expended	Awarded		Balance	Committed Date
				\$ -	\$ -	\$ -	21,612.25		
ALDERSGATE CONSTRUCTION						\$ -			6/27/2023
	1					\$ -			1/9/2024
						\$ -			9/12/2024
				\$ -	\$ -	\$ -			
HABITAT FOR HUMANITY						\$ 35,242.00			3/6/2024
	1			\$ -	\$ -	\$ -	35,242.00		
	2			\$ -	\$ -	\$ -	35,242.00		
	3			\$ -	\$ -	\$ -	35,242.00		
	4			\$ -	\$ -	\$ -	35,242.00		
	5			\$ -	\$ -	\$ -	35,242.00		
				\$ -	\$ -	\$ -	35,242.00		
				\$ -	\$ -	\$ -	35,242.00		
SHEA HOMES						\$ 1,264,500.00			11/21/2024
	1			\$ -	\$ -	\$ -	1,264,500.00		
	2			\$ -	\$ -	\$ -	1,264,500.00		
	3			\$ -	\$ -	\$ -	1,264,500.00		
	4			\$ -	\$ -	\$ -	1,264,500.00		
	5			\$ -	\$ -	\$ -	1,264,500.00		
				\$ -	\$ -	\$ -	1,264,500.00		
				\$ -	\$ -	\$ -	1,264,500.00		
Grand Total				\$ 5,810,100.00	\$ 2,748,202.45	\$ 7,311,114.95	\$ 4,562,912.50		

Ventura County Pool

Investment Name	December 2019	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020
Ventura County Pool	2.089%	2.02%	1.995%	1.887%	1.796%	1.604%	1.451%	1.293%	1.103%
	September 2020	October 2020	November 2020	December 2020	January 2021	February 2021	March 2021	April 2021	May 2021
Ventura County Pool	.958%	.796%	.690%	.518%	.464%	.495%	.410%	.383%	.357%

• Rates are determined at the end of the month

Local Agency Investment Fund (LAIF)

Investment Name	December 2019	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020
Local Agency Investment Fund (LAIF)	2.043%	1.967%	1.912%	1.787%	1.648%	1.363%	1.217%	.920%	.784%
	September 2020	October 2020	November 2020	December 2020	January 2021	February 2021	March 2021	April 2021	May 2021
Local Agency Investment Fund (LAIF)	.685%	.620%	.576%	.540%	.458%	.407%	.357%	.339%	.315%

Cal Trust

Investment Name	December 2019	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020
Cal Trust	1.52%	1.50%	1.50%	.79%	.27%	.15%	.10%	.07%	.004%
	September 2020	October 2020	November 2020	December 2020	January 2021	February 2021	March 2021	April 2021	May 2021
Cal Trust	.09%	.07%	.04%	.03%	.03%	.03%	.05%	.05%	.05%

**PLEASANT VALLEY RECREATION AND PARK DISTRICT
STAFF REPORT/AGENDA REPORT**

TO: FINANCE COMMITTEE

FROM: MARY OTTEN, GENERAL MANAGER
By: Leonore Young, Administrative Services Manager

DATE: June 15, 2021

SUBJECT: REVIEW AND CONSIDERATION OF UPDATED
DISTRICT RESERVE POLICY

SUMMARY

As a best practice, policies and procedures should be reviewed every three to five years. On September 2, 2020, the Board of Directors adopted a revised Reserve Policy, as the last Reserve Policy review took place in 2015. It was recently recognized the policy did not have a reserve category for Compensated Absences. Staff would like the Finance Committee to consider adding Compensated Absences to the Reserve Policy which would help ease the problem of staffing when an employee terminates. Adjusting the policy to add the Compensated Absences category will assist the District with ever shifting economic changes and the continued goal for ensured financial stability.

BACKGROUND

The Reserve Policy was reviewed and presented to the Board of Directors on September 2, 2020. It was during a review of the Fiscal Year 2019-2020 financials that staff realized there were no reserves set aside for pay out when an employee terminates with the District. This item was brought to the Policy Committee on April 8, 2021, and the committee requested this item come before the Finance Committee due to the nature of the policy. In reviewing the reserve policy more closely, staff noticed the Repair/Operations & Administrative Operations Reserve was listed at three months. Staff is asking for the three months to change to six months so that reserves would be adequate to cover operational expense in the event there is a shortfall in general fund revenues.

When staff presents a revised Reserve Policy, the policy reflects the District is committed to managing the finances in a prudent and responsible method through the adherence of management disciplines to ensure fiscal stability. The stability is demonstrated, in part, through the District's maintenance of a structurally balanced budget in which ongoing expenditures are supported by ongoing revenues. Financial reserves are the District's savings which help to provide adequate funding to meet the District's short-term and long-term goals.

In support of this discipline, the District must also plan for and be prepared to mitigate fluctuations in demand for services as well as changes in revenues influenced by the economy and budgetary decisions made by the District. The District must also be

prepared for unforeseen events or economic uncertainties that could result in additional expenditure requirements or loss of revenue by establishing and maintaining prudent levels of reserves.

ANALYSIS

The attached Policy for Financial Reserves (Reserve Policy) is intended to provide clear, concise reasons and guidance for the accumulation and management of the District’s reserve funds. This policy will maintain reserve balances in the General Fund to support fiscal health and stability. The changes being requested are in red:

Reserve Type	Maximum Annual Contribution	Maximum Balance
Vehicle Fleet Reserve	\$15,000	\$80,000
Computer Hardware Reserve	\$8,000	\$40,000
Dry Period Reserve		5% of Annual Operating Budget
PVRPD Capital Improvements Reserve	\$75,000	\$500,000
Repair/Operations * Administrative Operations Reserve	\$500,000	Currently 3 Months Request to change to 6 Months of Operational Expense
Compensated Absences Reserve	\$25,000	\$225,415 (6/30/2020)

Repair/Operations & Administrative Operations Reserve is increasing the maximum balance from three months of operating expenses to six months of operating expense.

Compensated Absences is being added as a reserve type to help smooth the added cost of paying an employee for their leave balances when they terminate employment with the District.

The proposed policy changes will ensure that future staff and Boards will have the parameters for the budget process in place and ensure the policy will comply with certain government codes and will enhance the District’s credit rating.

FISCAL IMPACT

There is no fiscal impact associated with this action.

STAFF RECOMMENDATION

It is recommended the Finance Committee review, discuss and advise staff if Reserve Policy is ready to be taken to the September 1, 2021, Board Meeting

ATTACHMENT

- 1) Reserve Policy – Redline (3 pages)



PLEASANT VALLEY RECREATION AND PARK DISTRICT

RESERVE POLICY

Board approved ~~September 2, 2020~~

The Pleasant Valley Recreation and Park District (the District) shall maintain reserve funds from existing unrestricted funds as designated by the PVRPD Reserve Policy. This policy establishes the procedure and level of reserve funding to achieve the following goals:

- Fund replacement and major repairs for the District's vehicle fleet.
- Fund regular replacement of computer hardware and software for District employees.
- Fund "dry period" to assure funds are available for expenditures incurred from April to December
- Fund capital improvements of District's facilities.
- Maintain minimal operational sustainability in periods of economic uncertainty.
- Fund a Compensated Absences Reserve

POLICY

Use of District's Reserves is limited to available "Unrestricted" Funds (not obligated by law, contract or agreement), including donations, interest earned, fees for service or other non-grant earnings. All special use funds will be designated by formal action of the PVRPD Board of Directors.

- VEHICLE FLEET RESERVE
Vehicle Fleet Reserves will accumulate from existing unrestricted funds, at a rate up to \$15,000 annually. The maximum amount of Vehicle Fleet Reserves will be \$80,000. When the annual accumulation would increase the reserve beyond \$80,000 only the amount required to reach the maximum will be reserved.
- COMPUTER HARDWARE RESERVE
Computer Hardware Reserves will accumulate from existing unrestricted funds at a rate up to \$8,000 annually. The maximum amount of Computer Hardware Reserves will be \$40,000. When the annual accumulation would increase the Reserve beyond \$40,000 only the amount required to reach the maximum will be reserved.
- DRY PERIOD RESERVE
Dry Period Reserves are funds that would be set aside for the period of April through December when a minimum or no property tax is received from the County of Ventura. During this time the District sees a drop in revenue while the costs of expenditures outpace the revenue during this period. The Dry Period Reserve will have up to a minimum of 5% of the annual operating budget set aside to be used during the months of November and December when the District needs these funds to meet accounts payables and payroll obligations. A Dry Period Reserve amount will be designated each budget workshop (budget permitting) to ensure the funding in the reserve can sustain the District's operating expenses for the months of November and December.
- PVRPD CAPITAL IMPROVEMENTS RESERVE
Capital Improvement Fund Reserve is set up to cover non-budgeted capital improvement items and may be used to cover emergency major facility improvements (construction, installation of new doors or



PLEASANT VALLEY RECREATION AND PARK DISTRICT

RESERVE POLICY

Board approved **September 2, 2020**

windows, replacing doors and windows, roof replacement, HVAC replacement, alarm system improvements and parking lot improvements, etc.). The minimum amount of Capital Improvement Reserves should be a minimum of \$500,000. This reserve fund will have a yearly accumulation of \$75,000 with a maximum of \$500,000 balance.

- PVRPD REPAIR/OPERATIONS & ADMINISTRATIVE OPERATIONS RESERVE
District and Administrative Operations Reserve will accumulate from existing unrestricted funds at a maximum up to \$500,000 annually. The ~~minimum-maximum~~ amount of District & Administrative Operations Reserve will be based on the total operations expense stated in the current fiscal year budget which equates to 3-6 months of Operational Expenses.
- COMPENSATED ABSENCES RESERVE
~~The primary purpose of vacation leave and sick leave is to provide compensated time off as appropriate and approved. However, Typically at separation from service some employees have the option of by law and per District Policies receiving a cash-out payment from for some certain accumulated leave balances. The Compensated Absences Reserve is utilized primarily as a budget smoothing technique for any such leave bank liquidations. The primary purpose of the Compensated Absences Reserve is to maintain a balance sufficient to facilitate the smoothing. The minimum cash reserve should not fall below the most recent three-year average of leave bank pay outs. The maximum cash reserve should not exceed the most recent audited financials. Compensated Absences will accumulate from existing unrestricted funds at a rate up to \$25,000 annually. The minimum and maximum will adjust annually based on the "new" 3-year average and the most recent audited financials which give the most current compensated absences amount.~~
- TOTAL ALL RESERVE FUNDS
The total amount of Reserves designated annually for the Vehicle Fleet, Computer Hardware, Capital Improvement Reserve ~~and~~ PVRPD Repair/Operations & Administrative Operation Reserve ~~and~~ Compensated Absences is up to \$1,613,000 ~~48,000~~ annually. The amount set aside for Dry Period Reserves is 5% of the annual operating budget ~~is~~ \$414,332. The cumulative accrual cap of \$2,877,597 ~~1,462,332~~ is for all reserve funds including the Dry Period Reserve.

USING RESERVE FUNDS

- Vehicle Fleet Reserve
Vehicle Fleet Reserves will be used exclusively for the non-budgeted purchase of vehicles to support District operations, or to make major repairs to existing vehicles.
- Computer Hardware Reserve
Computer Hardware Reserves will be used to purchase non-budgeted computer hardware and software in support of District operations, with the intent of maintaining a modern computer fleet for employees.
- Dry Period Reserve
Funds that are designated to cover the operational costs during the "dry period" between the receipt of property taxes in April and the receipt of the property taxes in December, when expenditures typically



PLEASANT VALLEY RECREATION AND PARK DISTRICT

RESERVE POLICY

Board approved **September 2, 2020**

far outpace revenues. These funds will be used at the discretion of the Administrative Services Manager and/or General Manager.

- Capital Improvement Reserve

Capital Improvements Reserves shall be limited to non-budgeted and/or emergency costs related to making changes to improve capital assets, increase their useful life, or add to the value of these assets.

- District Operations/Repair & Administrative Operations Reserve

Operational Reserves shall be accrued to ensure 3-6 months of minimal District and administrative functions at a maximum up to \$500,000 annually. Reserve funds shall be utilized to support:

- Administrative operational functions, including minimal staffing levels and administrative/office expenses:
- District operations.
- District repairs (distinguished from Capital Improvements which may include painting, caulking of seams, roof repairs, HVAC repairs, patching of walls, etc.).

Compensated Absences Reserve

Compensated Absences Reserve shall be used to pay out an employee upon termination for leave accruals per the Employee Manual, Article 3—District Policies and laws for Leave of Absence.

MONITORING RESERVE LEVELS

The General Manager, in collaboration with the District's Administrative Services Manager shall perform a reserve status analysis annually, to be provided to the Board of Directors' during the annual budget approval process of Budget and Reserve Funds. ~~Using this reserve policy model, the minimum amount the District will be setting aside based on the fiscal year 2020-2021 budget is .33% of the total operational budget.~~

Additional information may be provided to the Board of Directors upon the occurrence of the following events:

- When a major change in conditions threatens the reserve levels established within this policy, or calls into question the effectiveness of the policy;
- Upon General Manager and/or Board request

**PLEASANT VALLEY RECREATION AND PARK DISTRICT
STAFF REPORT / AGENDA REPORT**

TO: FINANCE COMMITTEE

FROM: MARY OTTEN, GENERAL MANAGER
By: Leonore Young, Administrative Services Manager

DATE: JUNE 15, 2021

**SUBJECT: REVIEW OF BUDGET TRANSFERS FOR FISCAL YEAR
2020-2021**

SUMMARY

The fiscal year 2020-2021 budget was adopted in July 2020. After six months or halfway through the fiscal year, staff reviewed the budget line items and brought before the Finance Committee and the Board of Directors recommendations for FY2020-2021 budget adjustments. Staff is bringing budget transfers before the Finance Committee as an informational item, as these transfers fall with the general manager's authority of \$10,000 or less and does not require board action.

BACKGROUND

The Fiscal Year 2020-2021 budget was developed by staff and reviewed and approved by the Board of Directors on July 1, 2020. On January 20, 2021, the FY2020-2021 budget was taken before the Finance Committee with budget adjustments that staff identified would be necessary to bring either the revenues and/or expenses more in line for the close of the fiscal year on June 30, 2020. On February 4, 2020, the requested budget adjustments were approved by the Board of Directors and the adjustments were entered into the District's accounting software. Staff had hoped there would no longer be any necessary budget adjustments, but due to the COVID-19 vaccinations it is allowing the for less restrictive tiers and as June 3rd Ventura County moved into the Yellow Tier and then on June 15 will relax the restrictions even further which allows for more possibilities with the recreation programs and classes. Since Ventura County is less restrictive there will now be a need for part-time staff that was not budgeted for in July 2020 or adjusted for in February 2021. The line-item will be done by a transfer and the total of the transfer is \$3,800.

ANALYSIS

The budget transfer being are in Fund 10 and fall within the authority of the General Manager (not to exceed \$10,000), therefore the transfers will go to the Finance Committee as an information item but will not go to the Board. The transfers are listed in the table below:

PERSONNEL

Account From	Account To	Amount	Reason
10-03-301-000-6110	10-03-310-000-6110	\$1,300	Part-Time Salaries
10-03-301-000-6110	10-03-370-000-6110	\$1,000	Part-Time Salaries
10-03-301-000-6110	10-03-503-000-6110	\$1,500	Part-Time Salaries
TOTAL		\$3,800	

FISCAL IMPACT

Keeping in mind the changes that are mentioned above, there is no fiscal impact to the FY20-21 budget.

STAFF RECOMMENDATION

This is an informational item only, there is no staff recommendation.