

**PLEASANT VALLEY RECREATION & PARK DISTRICT
CITY OF CAMARILLO, CITY HALL COUNCIL CHAMBERS
601 CARMEN DR., CAMARILLO, CALIFORNIA**

**BOARD OF DIRECTORS
REGULAR MEETING AGENDA
March 3, 2021**

This meeting will be conducted pursuant to the provisions of the Governor's Executive Orders N-25-20 and N-29-20 and the order of the Ventura County Public Health Officer issued March 20, 2020 (Stay Well at Home)

In order to minimize the spread of COVID-19, the Council Chambers will not be open to the public. To observe and/or participate in the Board meeting from the comfort of your home or other Stay Well at Home-compliant location, you may choose one of the following options:

- 1. You may observe the PVPRD Board meeting via live broadcast on the Local Government Channels – Spectrum Channel 10 and Frontier Channel 29.**
- 2. The meeting will also be live streamed on YouTube at:
<https://www.youtube.com/channel/UCCjEyMW3h472YEO9gI3Qgig>**
- 3. Zoom Meeting Information:
Meeting Link: <https://zoom.us/j/99480853445>
Webinar ID: 994 8085 3445
Passcode: 878031
Phone Number: 1-669-900-6833**
- 4. Public Comment Options:**
 - a. Email – If you wish to submit a public comment on a specific agenda item, please send your comment via email by 3:00 pm on Wednesday, March 3, 2021 to the Recording Board Secretary at kroberts@pvprd.org and reference the specific agenda item. The Recording Board Secretary will distribute copies to all Board members prior to the meeting. Emails received after that time will be sent to the Board members after the meeting, but still be included in the public record.**
 - b. Cell Phone/Computer with Microphone: Click on the Zoom webinar link included above. Enter your name so we may call on you when it is your turn to speak. The Chair will ask if anyone wishes to speak on the item. At that time, raise your hand by clicking the “Raise Hand” button. Follow the instructions below regarding speaking.**
 - c. Phone – If you wish to make a comment by phone during the public comment section of the meeting or on a specific agenda item, please call into the listed phone number above and when prompted, enter the Webinar ID and Passcode. After entering those items, you will be admitted to the meeting and your line will be muted. The Chair will ask if anyone wishes to speak on the item. At that time, raise your hand by dialing *9. Then, follow the speaking instructions below.**

Speaking Instructions

When it is your turn to speak, the Chair will call your name or the last four digits of the phone number you are calling from. You will have three minutes to address the Board. Please ensure all background noise is muted (TV, radio, etc.) You will be prompted to unmute your microphone/phone. Unmute your device and begin by stating your name. After three minutes has elapsed, your microphone will be muted and the next speaker will be invited to speak.

6:00 P.M.

REGULAR MEETING

NEXT RESOLUTION #669

1. **CALL TO ORDER**
2. **PLEDGE OF ALLEGIANCE**
3. **ROLL CALL**
4. **AMENDMENTS TO THE AGENDA** - This is the time and place to change the order of the agenda, delete any agenda item(s), or add any emergency agenda item(s).
5. **PUBLIC COMMENT** - **In accordance with Government Code Section 54954.3, the Board reserves this time to hear from the public.** If you would like to make comments about a matter within the Board's subject matter jurisdiction but not specifically on this agenda, in accordance with California law, the Board will listen, note the comments, and may bring the comments back up at a later date as an agenda item for discussion. Speakers will be allowed three minutes to address the Board. **(Please note the options available to provide public comment listed above for this meeting.)**
6. **CONSENT AGENDA** – Matters listed under the Consent Agenda are considered routine and shall be acted upon without discussion and by one motion. If discussion is desired the item will be removed from the Consent Agenda for discussion and voted on as a separate item. If no discussion is desired, then the suggested action is for the Chair to request that a motion be made to approve the Consent Agenda.
 - A. **Minutes for Special Board Meeting of January 23, 2021 and Regular Board Meeting of February 4, 2021**
Approval receives and files minutes.
 - B. **Warrants, Accounts Payable & Payroll**
District's disbursements dated on or before January 31, 2021.
 - C. **Financial Reports**
Monthly unaudited financial reports are presented to the Board for information. Approval receives and files the financial reports for January 2021.
 - D. **Consideration and Approval to Nominate a Candidate for the CSDA Board of Directors Seat A**
CSDA is seeking candidates for the Seat A rotation on their Board of Directors. Currently, Director Magner is the incumbent for Seat A.
7. **NEW ITEMS – DISCUSSION/ACTION**
 - A. **Consideration and Approval of the FY 2019-2020 Annual Financial Report as Prepared by Moss, Levy & Hartzheim LLP, CPA's**
Staff has been working on the audit since the audit team first met with staff back in May 2020 and again in October 2020.

Suggested Action: A MOTION to Approve the Annual Financial Report for FY 2019-2020 as prepared by Moss, Levy & Hartzheim, LLP, CPA's.
 - B. **Consideration for Setting Dates of Budget Workshops**
The budget workshops enable the District to accurately set goals, priorities, and spending caps for the fiscal year.

Suggested Action: A MOTION to Approve April 24, 2021 & May 12, 2021 as the dates for the budget workshops.

C. Unemployment Analysis

Staff is presenting an estimation of unemployment costs through the end of the FY 2020-2021.

Suggested Action: None

8. INFORMATIONAL ITEMS, which do not require action, will be reported by members of the Board and staff:

- A. Chairman Malloy
- B. Ventura County Special District Association/California Special District Association
- C. Ventura County Consolidated Oversight Board
- D. Santa Monica Mountains Conservancy
- E. Standing Committees – Finance, Liaison, Long Range Planning, Personnel and Policy
- F. Ad Hoc Committees – Pickleball/Tennis
- G. Foundation for Pleasant Valley Recreation and Parks
- H. General Manager’s Report

9. ORAL COMMUNICATIONS- Informal items from Board Members or staff not requiring action.

10. ADJOURNMENT

Notes: The Board of Directors reserves the right to modify the order in which agenda items are heard. 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 Friday preceding the Wednesday Board meeting.

Announcement: Public Comment: Members of the public may address the Board on any agenda item before or during consideration of the item. [Government Code section 54954.3] Should you need special assistance (i.e. a disability-related modification or accommodations) to participate in the Board 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 the General Manager 48 hours in advance to provide sufficient time to make a disability-related modification or reasonable accommodation.

Pleasant Valley Recreation and Park District
Administrative Building, Room #6
Minutes of Special Meeting
January 23, 2021

1. CALL TO ORDER

The special meeting of the Board of Directors of the Pleasant Valley Recreation and Park District was called to order at 9:06 a.m. by Chairman Malloy.

2. PLEDGE OF ALLEGIANCE

Jessica Puckett led the pledge.

3. ROLL CALL

All present.

Also Present: General Manager Mary Otten, Administrative Services Manager Leonore Young, Park Services Manager Bob Cerasuolo, Recreation Services Manager Eric Storrie, Administrative Analyst/Clerk of the Board Anthony Miller, Administrative Analyst Jessica Puckett, Recreation Supervisors Lanny Binney and Macy Trueblood, Customer Service Lead/Recording Board Secretary Karen Roberts, Recreation Coordinator Katlyn Simber-Clickener, Brent Ives, Kathleen Kelley, David Woodbury, Megan Schade, and Dan Johnston.

4. ADOPTION OF AGENDA

Agenda accepted as presented.

5. OPEN COMMUNICATIONS/PUBLIC FORUM

Recording Board Secretary Karen Roberts read aloud 7 emails that were received for public comment. The first email was from Dr. Martha Martinez-Bravo of Ventura County who stated that “. . . PVRPD is in urgent need for transparency in general and equitable access to our sports fields.” She cited that the District did not reveal the fact that they were served with a letter from an attorney regarding violation of the California Voting Rights Act with its at-large voting system until months later. Dr Martinez-Bravo also stated that sports groups other than the Eagles and AYSO do not have access to the soccer fields which may be limiting lower income families.

Victoria Rettmann suggested that the District add an outdoor pool and also offer swim classes for special needs participants and teachers.

Amanda Coffman requested that the play equipment and benches at Calleguas Creek Park be upgraded because they are rusting and showing wear. Ms. Coffman asked if there was anything that the Adolfo Glen neighborhood could do to expedite an upgrade.

David Woodbury of Camarillo requested that his comments be read as part of Agenda Item 6.A. *Board Goal Setting 2021*. He stated that the District needs to increase cost recovery by monetizing non CSO organization held tournaments and leagues; post a field allocation policy that defines field capacity, access and utilization; and not allow Board Directors to serve as officers of sports organizations.

Bryan Monka of Camarillo stated that the District needs to implement a policy that allows equal opportunity for sports organization to access PVRPD facilities. The policy would need to address recreational vs competitive organizations, priority given to higher % of in-District participants, allocation method & procedures and a quantifiable measurement for field usage.

Meghan Schade requested that the District create an athletic facility allocation policy that is based on Camarillo residency within each sports organization. She submitted links to field allocation policies from Simi Valley, Laguna Niguel, the City of Irvine and Costa Mesa.

Ms. Schade also requested that the District invest in field usage metrics and accurate data collection methods to assist in determining field availabilities while increasing revenue and community member participation.

Chairman Malloy asked for comments from the Board. Director Kelley stated that there are no board members who currently serve as officers of any sports organizations. Director Dransfeldt asked staff about the costs of an outdoor pool and if there was a park equipment upgrade list that was accessible to the public. Director Roberts asked if there was ever a formal study of capacity and usage at Pleasant Valley Fields. Park Services Manager Bob Cerasuolo stated that hours of usage were recently assessed in 2018, but that there has not been a formal study by any outside consultant.

6. NEW ITEMS-DISCUSSION/ACTION

A. Board Goal Setting

General Manager Mary Otten introduced Brent Ives, consultant for BHI Management Consulting who explained the update process for the annual Goal Setting Workshop which would review progress made towards PVRPD's strategic plan. Mr. Ives had previously contacted the board members and staff members for input to begin the workshop and evaluate PVRPD's mission statement, core values, vision statement and strategic focus areas for the next five years. (Presentation outline will be posted on the District's website.)

Discussion regarding the mission statement included: addressing a wider range of community needs with consideration of District's abilities and opportunities; and proactively looking at cost recovery to expand value and community involvement.

There was general consensus to leave the core values statement as it was for discussion at a later time. Mr. Ives reviewed the strengths/weaknesses and opportunities/threats that the board members and staff had previously relayed.

Chairman Malloy called for a break at 10:34 am and the meeting reconvened at 10:45 am.

Mr. Ives reviewed the Vision Statement with regards to the strategic focus areas of financial management, a senior/community center, completion of current projects, programming clarity and current/future employment and succession. Discussion included: need for a senior/community center with better funding options; \$4.8 million spent on new restrooms, playground equipment, new picnic pavilions, tree master plan, the Aquatic Center, and field improvements within the current capital projects; boundary discussions and assessing the potential of the annexation of Somis and the Santa Rosa Valley areas; sustained financial stability; assessment of programs and subsidies; request for clear and consistent policies; need for a recreation management system that will better track field usage with data and documentation; need to look for additional revenue sources; and the importance of employee morale and continued cross training.

The output of the workshop will be incorporated into a plan for review in a couple of months which will be followed by fine tuning and final approval.

B. Discuss Projects, Programs and Activities that Impact the FY 2021/2022 Budget

General Manager Otten stated that since the budgeting process for 2021/2022 has already started, it would probably be best to hear back on the proposed implementation plans from the workshop before any further discussions. This item was tabled until more information is received.

7. ORAL COMMUNICATIONS

Chairman Malloy requested that the board members review the finance information of the February board packets before the next board meeting. Director Magner stated that rough times are still ahead financially and there will be more information coming from Sacramento in February. Director Roberts inquired if there were any more public comments and Chairman Malloy stated that public comments were addressed in Item 5 of the agenda.

8. ADJOURNMENT

Chairman Malloy adjourned the meeting at 12:51 pm.

Respectfully submitted,

Karen Roberts
Recording Secretary

Approval,

Mark Malloy
Chairman

**Pleasant Valley Recreation and Park District
Board of Directors
Minutes of Regular Meeting
February 4, 2021**

1. CALL TO ORDER

The regular meeting of the Board of Directors of the Pleasant Valley Recreation and Park District was called to order at 6:06 p.m. by Chairman Malloy.

2. PLEDGE OF ALLEGIANCE

Anthony Miller led the pledge.

3. ROLL CALL

All present through teleconferencing at remote locations.

Also Present: General Manager Mary Otten, Administrative Services Manager Leonore Young, Park Services Manager Bob Cerasuolo, Administrative Analyst/Clerk of the Board Anthony Miller, Customer Service Lead/Recording Board Secretary Karen Roberts, Administrative Analyst Jessica Puckett, Park Supervisor Nick Marienthal, Human Resources Kathryn Drewry, Recreation Services Manager Eric Storrie, and Recreation Supervisor Lanny Binney.

4. AMENDMENTS TO THE AGENDA

Chairman Malloy called for a motion. A motion was made by Director Magner and seconded by Director Roberts to accept the agenda as presented.

Voting was as follows:

Ayes: Magner, Roberts, Kelley, Dransfeldt, Chairman Malloy

Noes:

Absent:

**Motion to
Approve
Agenda**

Carried

Motion: Carried

5. PRESENTATIONS

A. Capital Projects Update

Park Services Manager Bob Cerasuolo delivered a PowerPoint presentation highlighting progress on the Capital Projects and Quimby Projects for FY 2020/2021.

Capital Projects:

- Pitts Ranch Basketball Court - Completed
- HVAC Unit Administration Building - Completed
- Turf Grinder – In Progress
- Fleet Vehicle Truck (1) – In Progress
- Final Phase (3rd) of Painting Pleasant Valley Fields Buildings – In Progress

Quimby Projects:

- Community Center Kitchen Remodel – In Design Phase
- Arneill Ranch Remodel - Upcoming
- Pleasant Valley Fields Fertilizer Injection System – Completed

6. PUBLIC COMMENTS

No comments.

7. CONSENT AGENDA

- A. Minutes for Regular Board Meeting of January 6, 2021
- B. Warrants, Account Payable & Payroll
- C. Financial Reports
- D. Consideration and Adoption of Resolution No. 665 Directing SCI Consulting Group to Prepare the FY 2021-2022 Engineer’s Report for the Assessment District
- E. Consideration and Approval of the Purchase of Fleet Vehicle
- F. Request for Proposals for a District Recreation Management System

Director Roberts requested that Item 7.F. *Request for Proposals for a District Recreation Management System* be pulled from the Consent Agenda for discussion.

Chairman Malloy called for a motion. A motion was made by Director Magner and seconded by Director Dransfeldt to approve the Consent Agenda as amended minus Item 7.F.

**Motion to
Approve
Consent
Agenda
Minus Item
7.F.**

Voting was as follows:

Ayes: Magner, Dransfeldt, Kelley, Roberts, Chairman Malloy

Noes:

Absent:

Carried

Motion: Carried

Director Roberts asked if the District’s current recreation management system, ActiveNet, is used for sports field reservations or just contract class instructors and registrations. General Manager Mary Otten reported that it is used for both class registrations and rentals, but the system is expensive, and a better reporting module is needed to pull accurate data. Director Roberts stated that whatever product is used should be scalable and measure field usage in addition to the rentals. Ms. Otten also mentioned that ActiveNet charges a percentage on everything submitted through the system, so larger amounts like Quimby fees need to be addressed separately. Director Dransfeldt requested that the employees who use ActiveNet every day be allowed input, specifically Recreation Coordinator Katlyn Simber-Clickener and Customer Service Representative Stephanie McClure. Ms. Dransfeldt also stated that time record keeping would be helpful for reporting.

Chairman Malloy called for a motion. A motion was made by Director Roberts and seconded by Director Magner to approve the Consent Agenda Item 7.F. *Request for Proposals for a District Recreation Management System*.

Voting was as follows:

Ayes: Roberts, Magner, Kelley, Dransfeldt, Chairman Malloy

Noes:

Absent:

**Motion to
Approve
Consent
Agenda Item
7.F.**

Motion: Carried

Carried

8. NEW ITEMS - DISCUSSION/ACTION

A. Consideration and Approval of Budget Transfer and Adoption of Resolution No. 666 Approving the Mid-Year Budget Adjustments for FY 2020-2021

Administrative Services Manager Leonore Young presented mid-year budget adjustments and consideration of budget transfers for FY 2020-2021. The budget was adopted on July 1, 2020 with consideration of possible continuing effects of the COVID-19 pandemic. The adjustments represent staff's projections for both revenue and expenses through June 30, 2021. Discussion included: request for election services to be a separate line item from 7180 Business Services; concern about no decrease in 7920 Meals for Staff Training; concern about increase in unemployment insurance due to lay off of part time employees as a result of less work during COVID-19; payments from CARES Act through December 2020; concerns on delays in EDD processing claims and billing; unemployment insurance costs estimate based on worst case scenario; and request for staff to come back with potential employer costs based on wages of unemployed (EDD template).

Chairman Malloy called for a motion. A motion was made by Director Magner and seconded by Director Kelley to Approve a budget transfer of \$108,305 from Recreation Administration to Aquatics AND Adopt Resolution No. 666 to approve mid-year budget adjustments for FY 2020-2021.

**Motion to
Adopt Reso
#666, Mid-
Year Budget
Adj for FY
20-21**

Voting was as follows:

Ayes: Magner, Kelley, Roberts, Chairman Malloy

Noes: Dransfeldt

Absent:

Carried

Motion: Carried

B. Consideration and Approval of a Six-Week Turf Maintenance & Rest Closure at Springville Dog Park

Park Supervisor Nick Marienthal presented a proposal to close Springville Dog Park for six weeks to install sod in well worn areas and allow the sod to root during a rest period. A temporary fenced-in dog park will be installed at the west end of Freedom Park during the time that Springville is closed. Discussion included: \$2000 cost for temporary fencing at Freedom Park, overseeding of Bermuda grass with Kikuyu grass so that it roots quicker, explanation of extended closures requiring Board approval, and the impact of extreme wear during the pandemic seen at Springville more so than at the other dog parks at Mission Oaks Park and Camarillo Grove Park.

Chairman Malloy called for a motion. A motion was made by Director Magner and seconded by Director Dransfeldt to approve the closure of Springville Dog Park for turf maintenance and approve a temporary dog park to be located at Freedom Park.

**Motion to
Approve
Closure of
Springville
Dog Park for 6
Week Period**

Voting was as follows:

Ayes: Magner, Dransfeldt, Kelley, Roberts, Chairman Malloy

Noes:

Absent:

Carried

Motion: Carried

C. Consideration of Extension of Paid Sick and Family Leaves under the Family First Coronavirus Response Act (FFCRA) to March 31, 2021

Human Resources Specialist Kathryn Drewry provided consideration for the District to extend the use of FFCRA paid sick and family leaves to March 31, 2021. Discussion included: retroactivity effective from January 1, 2021; current ineligibility for reimbursement; and tracking of COVID-19 related expenses.

Chairman Malloy called for a motion. A motion was made by Director Dransfeldt and seconded by Director Magner to adopt Resolution No. 667 approving an extension to the FFCRA paid sick and family leaves for District employees until March 31, 2021.

Motion to Adopt Reso #667, Extend Leaves Under FFCRA

Voting was as follows:

Ayes: Dransfeldt, Magner, Kelley, Roberts, Chairman Malloy

Noes:

Absent:

Carried

Motion: Carried

D. Consideration and Approval of Extension of Workers' Compensation Coverage for Volunteers

Human Resources Specialist Kathryn Drewry presented CAPRI's eligibility extension of workers' compensation insurance coverage to volunteers. The Board would need to adopt a resolution to approve and elect the coverage. Discussion included: definition of a District volunteer; need for a vetting process for volunteers; clarification of resolution wording of "governing body"; board members payment through District's payroll system; and reduction of potential claims.

Chairman Malloy called for a motion. A motion was made by Director Magner and seconded by Director Kelley to adopt Resolution No. 668 approving the coverage of volunteers under the PVRPD CAPRI Workers' Compensation Insurance.

Motion to Adopt Reso #668, Workers Comp for Volunteers

Voting was as follows:

Ayes: Magner, Kelley, Dransfeldt, Roberts, Chairman Malloy

Noes:

Absent:

Carried

E. Consideration and Review of Updated Salary Schedule

Human Resources Specialist Kathryn Drewry presented a salary schedule along with updates on retroactive payments which have been absorbed into this year's budget.

Chairman Malloy called for a motion. A motion was made by Director Magner and seconded by Director Dransfeldt to approve the updated classification and salary listing for eligible employees.

**Motion to
Approve
Updated
Salary
Schedule**

Voting was as follows:

Ayes: Magner, Dransfeldt, Kelley, Roberts, Chairman Malloy

Noes:

Absent:

Carried

Motion: Carried

9. INFORMATIONAL ITEMS

A. Chairman's Report – Chairman Malloy reported attendance at the District's January 6 regular meeting, VCSDA's on January 12 and the Finance Committee meeting on January 20. VCSDA's annual meeting was held on February 2 and the speaker, one of CSDA's legal representatives, Mustafa Hessabi, and Public Affairs representative, Anthony Tannehill suggested that special districts apply for federal assistance for COVID-19 related expenses. Also, the court decision of Santa Monica's challenge to voter redistricting case has been delayed until the end of 2021 and current census information will be delayed.

B. Ventura County Special District Association/California Special District Association – VCSDA – Chairman Malloy previously covered the information. CSDA – Director Magner reported on meetings attended in January. She has been assigned to a working committee regarding revenue with funding a major concern. Ms. Magner reviewed bills in the California House and Senate. There was a CSDA webinar on January 19 on COVID-19 funding and best practices within chapters.

C. Ventura County Consolidated Oversight Board – Mike Mishler who has continued on as liaison called in with a report of the January 27th VCCOB meeting. He reported that the board has been reducing its administrative costs and he provided an overview of the Recognized Obligation Payment Schedule (ROPS).

D. Santa Monica Mountains Conservancy – Director Dransfeldt reported no meeting.

E. Standing Committees – Finance – Director Malloy stated that the updates were covered in the staff reports. Liaison – No meeting. Long Range Planning – Director Roberts reported that the first meeting for the year will be held in March. Personnel – Director Magner stated that the personnel reports were covered. Policy – No meeting.

F. Ad Hoc Committees – Pickleball - Director Magner said that there is a meeting scheduled February 24th at 6pm.

G. Foundation for Pleasant Valley Recreation and Parks – Director Magner stated that there will be a meeting on February 17.

H. General Manager's Report – General Manager Otten updated the Board regarding the current purple tier and the opening of private swim lessons for drowning prevention. Freedom Park will continue to be a COVID-19 testing site for a couple of more months. The County is looking for vaccine support staff with a 30-day commitment for checking people in or basic administration assistance. West Coast Arborists will be working at Charter Oak Park to prune about 13 trees, remove about 20 trees and plant 15 new trees. Some of the trees are failing due to age or wind damage and staff needs to minimize the risk to the neighbors. Ms. Otten updated the Board on the Somis farmworker housing project which was approved by the City. Since the project is on the edge of the District's community, Ms. Otten communicated the impact of the project in an area with very few parks. The City stated that the project would not be in the City, but within the District's

boundaries, so the District would have to consider applying for annexation in order to be able to access Quimby fees for this project. Director Dransfeldt requested an update on food distribution/Food Share at the Community Center. Ms. Otten stated that they are looking at an agreement which involves the District picking up all the staffing costs which will run \$9,000 to \$10,000.

10. ORAL COMMUNICATIONS

Director Magner thanked staff for being part of the education process regarding the farmworkers housing project in Somis. Ms. Magner also thanked staff for starting up the private swim lessons again at the Aquatic Center. Director Kelley stated that during the night's board meeting, it was hard to hear the participants' voices. Mr. Kelley asked for sports participants to be careful playing in high winds because sports apparatus like soccer goals become dangerous in the poor playing conditions. Mr. Kelley suggested that the City may want to consider rezoning land along Pleasant Valley Road or elsewhere in Camarillo to areas for sports use since the competition of the use of District sports fields is increasing. Mr. Kelley stated that the vaccine distribution in Ventura County is not going as well as it should and reminded people that they will all still have to wear a mask for a while even after they have received a vaccine. Director Dransfeldt thanked staff for proceeding through the meeting even with technical difficulties. Chair Malloy suggested headsets for the meeting participants to reduce the background noise.

11. ADJOURNMENT

Chairman Malloy adjourned the meeting at 8:33 p.m.

Respectfully submitted,

Karen Roberts
Recording Secretary

Approval,

Mark Malloy
Chairman

Pleasant Valley Recreation and Park District
 Finance Report
 January 2021

	Date	Amount	
Accounts Payables:	01/2021	\$ 155,208.21	
	Total	\$ 155,208.21	
Payroll (Total Cost):	1/7/2021	\$ 122,492.55	
	1/21/2021	\$ 124,199.29	
	Total	\$ 246,691.84	
Outgoing:Online Payments	1/7/2021	\$ 34,352.34	CALPERS- Health Insurance
	1/7/2021	\$ 500.40	VSP- Vision Insurance
	1/7/2021	\$ 1,820.87	The Hartford
	1/7/2021	\$ 2,268.84	The Guardian
	1/7/2021	\$ 378.84	Aflac
	1/26/2021	\$ 14,498.96	CALPERS- Ret.-PR 01/07/2021
	1/25/2021	\$ 14,565.19	CALPERS- Ret.- PR 01/21/2021
	Total	\$ 68,385.44	
	Grand Total	\$ 470,285.49	

CASH REPORT

	1/31/2021 Balance	1/31/2020 Balance	
Restricted Funds			
Debt Service - Restricted	\$ 487,657.97	\$ 364,222.03	
457 Pension Trust Restricted	\$ 115,956.03	\$ 60,848.89	
Quimby Fee - Restricted	\$ 63,644.53	\$ 26,534.47	
Multi-Bank Securities Restricted	\$ 415,421.14	\$ 660,764.48	
Ventura County Pool - Restricted	\$ 4,535,003.72	\$ 5,178,403.08	
FCDP Checking	\$ 21,589.01	\$ 22,128.61	
Total	\$ 5,639,272.40	\$ 6,312,901.56	
Semi-Restricted Funds			
Assessment	\$ 761,873.48	\$ 685,660.99	
Capital Improvement	\$ 264,530.82	\$ 30,610.00	
Capital - Vehicle Replacement	\$ 79,843.80	\$ 60,843.80	
Capital - Designated Project	\$ 16,397.94	\$ 16,397.94	
LAIF - Capital	\$ 2,166,183.28	\$ 2,848,455.63	
Contingency - Dry Period	\$ 361,000.00	\$ 361,000.00	
Contingency - Computer	\$ 15,000.01	\$ 15,000.01	
Contingency - Repair/Oper/Admin	\$ 50,000.00	\$ 50,000.00	
Total	\$ 3,714,829.33	\$ 4,067,968.37	
Unrestricted Funds			
Contingency	\$ 12,209.42	\$ 76,186.54	
LAIF/Cal Trust - Contingency	\$ 2,944,682.30	\$ 1,317,791.48	
General Fund Checking	\$ 290,393.38	\$ 263,791.23	
Total	\$ 3,247,285.10	\$ 1,657,769.25	
Total of all Funds	\$ 12,601,386.83	\$ 12,038,639.18	\$ 562,747.65

	2/10/2021 Balance	2/29/2020 Balance	
Restricted Funds			
Debt Service - Restricted	\$ 487,657.97	\$ 236,172.47	
457 Pension Trust Restricted	\$ 115,956.03	\$ 60,863.39	
Quimby Fee - Restricted	\$ 62,364.07	\$ 437,863.49	
Multi-Bank Securities Restricted	\$ 415,421.14	\$ 419,444.48	
Ventura County Pool - Restricted	\$ 4,535,003.72	\$ 4,928,403.08	
FCDP Checking	\$ 21,589.01	\$ 22,128.61	
Total	\$ 5,637,991.94	\$ 6,104,875.52	
Semi-Restricted Funds			
Assessment	\$ 760,766.14	\$ 641,603.34	
Capital Improvement	\$ 264,530.82	\$ 30,635.71	
Capital - Vehicle Replacement	\$ 79,843.80	\$ 60,843.80	
Capital - Designated Project	\$ 16,397.94	\$ 16,397.94	
LAIF - Capital	\$ 2,166,183.28	\$ 2,555,455.63	
Contingency - Dry Period	\$ 361,000.00	\$ 361,000.00	
Contingency - Computer	\$ 20,000.01	\$ 15,000.00	
Contingency - Repair/Oper/Admin	\$ 200,000.00	\$ 50,000.00	
Total	\$ 3,868,721.99	\$ 3,730,936.42	
Unrestricted Funds			
Contingency	\$ 12,209.42	\$ 76,195.40	
LAIF/Cal Trust - Contingency	\$ 2,789,682.30	\$ 920,008.87	
General Fund Checking	\$ 178,043.29	\$ 350,604.29	
Total	\$ 2,979,935.01	\$ 1,346,808.56	
Total of all Funds	\$ 12,486,648.94	\$ 11,182,620.50	\$ 1,304,028.44

Bank Reconciliation

Board Audit

User: FSantos
 Printed: 02/03/2021 - 8:52AM
 Date Range: 01/01/2021 - 01/31/2021
 Systems: 'AP'



Check No.	Vendor/Employee	Transaction Description	Date	Amount
Fund: 10 General Fund				
Department: 00 Non Departmentalized				
0	US BANK	US BANK: CALCARD CHARGES- 1	01/08/2021	302.86
24018	LYNDA TJARKS	L.TJARKS: SECURITY DEPOSIT RI	01/14/2021	300.00
Total for Department: 00 Non Departmentalized				602.86
Department: 03 Recreation				
0	US BANK	US BANK: CALCARD CHARGES- 1	01/08/2021	395.06
24006	ALL GOOD DRIVING SCHOOL, INC	ALL GOOD DRIVING: INSTRUCTO	01/14/2021	87.75
24014	BRYAN MONKA	B.MONKA: INSTRUCTOR FEES/M:	01/14/2021	195.00
24040	PARKER-ANDERSON LEARNING C	PARKER-ANDERSON: INSTRUCTO	01/28/2021	472.50
Total for Department: 03 Recreation				1,150.31
Department: 04 Parks				
0	ARAMSCO INC.	ARAMSCO: JANITORIAL SUPPLIE	01/28/2021	2,238.54
0	CITY OF CAMARILLO	CITY OF CAM: WATER SERV/LS L	01/08/2021	10,550.83
0	CITY OF CAMARILLO	CITY OF CAM: WATER SERV/100 V	01/15/2021	7,576.73
0	CITY OF CAMARILLO	CITY OF CAM: WATER/LS ARNEIL	01/29/2021	19,099.29
0	CULLIGAN OF SYLMAR	CULLIGAN WATER: 12/2020 BOTT	01/11/2021	26.80
0	E.J.HARRISON AND SONS, INC.	EJ HARRISON: 12/2020 TRASH CO	01/14/2021	4,336.74
0	E.J.HARRISON AND SONS, INC.	EJ HARRISON: 01/2020 TRASH CO	01/28/2021	4,336.74
0	SOCAL GAS COMPANY	SOCAL GAS CO.:LIBERTY PK. OFF	01/12/2021	250.52
0	SOCAL GAS COMPANY	SOCAL GAS CO.: GAS SERVICE/CI	01/28/2021	651.55
0	SOUTHERN CALIF EDISON COMP.	SCE: POWER SERVICE/EQUESTRI	01/12/2021	6,154.93
0	SOUTHERN CALIF EDISON COMP.	SCE: POWER SERVICE/DOS CAMI	01/15/2021	149.28
0	SOUTHERN CALIF EDISON COMP.	SCE: POWER SERVICE/VALLE LIN	01/27/2021	2,380.35
0	SPRINT	SPRINT: CELL & TABLET SERVI	01/28/2021	208.01
0	UNITED SITE SERVICES OF CA IN	UNITED SITE SERVICES: TEMP RE	01/28/2021	113.77
0	US BANK	US BANK: CALCARD CHARGES- 1	01/08/2021	2,324.91
0	WEX BANK	WEX BANK: 12/2020 FUEL PURCH	01/05/2021	3,571.25
24008	B & B DO IT CENTER	B&B:BLUE MASKING TAPE & CAI	01/14/2021	98.60
24009	CAMROSA WATER DISTRICT	CAMROSA: WATER SERVICE/QUI	01/14/2021	13,590.74
24010	CITY OF OXNARD-CITY TREASUR	CITY OF OXNARD: WASTE DISPO	01/14/2021	229.42
24011	COUNTY OF VENTURA	COUNTY OF VENTURA: 10/2020 C	01/14/2021	50.00
24012	CRESTVIEW MUTUAL WATER CO.	CRESTVIEW MUTUAL: WATER SE	01/14/2021	54.00
24013	KASTLE KARE	KASTLE KARE: PROTECTA LP RA'	01/14/2021	100.00
24015	NAPA AUTO PARTS	NAPA AUTO PARTS: HALOGEN SE	01/14/2021	172.37
24016	RAIN MASTER IRRIGATION SYST.	RAIN MASTER IRRIG. SYS.: BILLI	01/14/2021	568.10
24017	SITEONE LANDSCAPE SUPPLY LI	SITEONE: IRRIGATION SUPPLIES	01/14/2021	269.31
24019	W & S SERVICES	W&S: SEWER SERVICE/FREEDOM	01/14/2021	536.01
24020	WEST COAST ARBORISTS INC.	WEST COAST ARBORIST: VALLE J	01/14/2021	10,037.25
24022	AGRI-TURF DISTRIBUTING LLC	AGRI-TURF: ROUNDUP PROMAX	01/28/2021	90.48
24023	AMERICAN RESOURCE RECVY	AMERICAN RES. RECVY: 12/2020	01/28/2021	947.39
24024	AQUA-FLO SUPPLY	AQUA-FLO: IRRIGATION SUPPLIE	01/28/2021	172.00
24025	B & B DO IT CENTER	B&B: PAINTING SUPPLIES & RAT	01/28/2021	203.84
24026	BATTERIES PLUS BULBS 320	BATT. & BULBS: VEHICLE BATTE	01/28/2021	147.04
24029	COUNTY OF VENTURA	COUNTY OF VENTURA: 199-11/20:	01/28/2021	12.50
24030	COUNTY OF VENTURA	COUNTY OF VENTURA: FOR PV J	01/28/2021	471.23
24031	EWING IRRIGATION PRODUCTS I	EWING: IRRIGATION SUPPLIES/SI	01/28/2021	542.22

Check No.	Vendor/Employee	Transaction Description	Date	Amount
24034	KASTLE KARE	KASTLE KARE: RAT BAIT STATIO	01/28/2021	100.00
24035	KOMPAN INC.	KOMPAB: PG PARTS/REPAIR-B.KI	01/28/2021	2,970.98
24038	NAPA AUTO PARTS	NAPA AUTO PARTS: OIL & AIR FI	01/28/2021	1,261.62
24041	PHOENIX GROUP INFORMATION :	PHOENIX INFO GRP.SYS.: PCSC F	01/28/2021	103.19
24042	RAIN MASTER IRRIGATION SYST	RAIN MASTER: FOR PERIOD 12/2:	01/28/2021	568.10
24043	SITEONE LANDSCAPE SUPPLY LL	SITEONE: IRRIGATION SUPPLIES/	01/28/2021	1,343.29
24044	SUPERIOR POOL PRODUCTS LLC	SUPERIOR POOL PROD: LEAF RAJ	01/28/2021	151.04
24046	VENTURA COUNTY STAR	VC STAR: BIDS FOR FORD F150	01/28/2021	269.42
Total for Department: 04 Parks				99,030.38
Department: 05 Administration				
0	ALESHIRE & WYNDER LLP	ALESHIRE & WYNDER: 12/2020 LI	01/29/2021	3,009.00
0	CULLIGAN OF SYLMAR	CULLIGAN WATER: 12/2020 BOTT	01/11/2021	49.50
0	SPECTRUM BUSINESS	SPECTRUM: CABLE SERVICE- 1/1'	01/28/2021	17.05
0	US BANK	US BANK: CALCARD CHARGES- 5	01/08/2021	2,125.09
24005	ADVANTAGE TELECOM/A+WIREL	ADVANTAGE TELECOM: 01/2021 I	01/14/2021	1,518.17
24007	ALLCONNECTED, INC.	ALLCONNECTED: 01/2021 COMP.	01/14/2021	1,174.00
24021	KONICA MINOLTA	KONICA MINOLTA: 12/2020 BIZHU	01/28/2021	518.07
24027	BAY ALARM	BAY ALARM: ALARM MON. SERV	01/28/2021	330.00
24033	J. THAYER COMPANY	J.THAYER: COPY PAPER	01/28/2021	456.47
24045	DAVID TORFEH	D.TORFEH: INTERPRETIVE HIKE-	01/28/2021	100.00
Total for Department: 05 Administration				9,297.35
Total for Fund:10 General Fund				110,080.90

Check No.	Vendor/Employee	Transaction Description	Date	Amount
Fund: 20 Assessment Fund				
Department: 00 Non Departmentalized				
24028	BRIGHTVIEW LANDSCAPE SERVI	BRIGHTVIEW: 01/2021 LS MAINT.	01/28/2021	26,383.87
24039	NATURAL GREEN LANDSACAPES	NATURAL GREEN: 01/2021 L/S MA	01/28/2021	15,698.41
Total for Department: 00 Non Departmentalized				42,082.28
Total for Fund:20 Assessment Fund				42,082.28

Check No.	Vendor/Employee	Transaction Description	Date	Amount
Fund: 30 Park Dedication Fund				
Department: 00				
24032	INSIGHT ENVIRONMENTAL INC.	INSIGHT ENV.: ASBESTOS & LEA:	01/28/2021	665.00
24036	LAUTERBACH & ASSOCIATES, IN	LAUTERBACH & ASSOC.:ARCHI S	01/28/2021	2,380.03
Total for Department: 00				3,045.03
Total for Fund:30 Park Dedication Fund				3,045.03

Check No.	Vendor/Employee	Transaction Description	Date	Amount
Grand Total				155,208.21

P.O. BOX 6343
FARGO ND 58125-6343

ACCOUNT NUMBER
STATEMENT DATE 01-22-2021
AMOUNT DUE \$7,888.41
NEW BALANCE \$7,888.41
PAYMENT DUE ON RECEIPT

000001781 01 SP 0.560 106481293687890 P
PLEASANT VALLEY REC PRK
ATTN LEO YOUNG
1605 E BURNLEY ST
CAMARILLO CA 93010-4524

AMOUNT ENCLOSED
\$
Please make check payable to "U.S. Bank"

U.S. BANK CORPORATE PAYMENT SYSTEM
P.O. BOX 790428
ST. LOUIS, MO 63179-0428

Leo Young

00788841 000788841

tear payment coupon at perforation.

CORPORATE ACCOUNT SUMMARY

PLEASANT VALLEY REC 246 0445 5576 4921	Previous Balance	Purchases And Other Charges		Cash Advances		Cash Advance Fees		Late Payment Charges	Credits	Payments	= New Balance
		+	+	+	+	+	-				
Company Total	\$5,147.92	\$7,888.41	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,147.92	\$7,888.41		

CORPORATE ACCOUNT ACTIVITY

PLEASANT VALLEY REC PRK				TOTAL CORPORATE ACTIVITY	
Post Date	Tran Date	Reference Number	Transaction Description	Amount	
01-08	01-08	74798261008000000000019	PAYMENT - 2384 00000 A	5,147.92 PY	
				\$5,147.92 CR	

NEW ACTIVITY

LEONORE YOUNG		CREDITS	PURCHASES	CASH ADV	TOTAL ACTIVITY
		\$0.00	\$1,907.22	\$0.00	\$1,907.22

Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-05	01-04	24692161005100294814047	VENTURA COIUNTY STAR 805-437-0406 CA	10.32
01-08	01-06	24327431007064400099679	MARIE CALLENDERS CAMARILLO CA	45.71
01-11	01-08	24692161008100919401045	J2 *METROFAX-888-929-4141 CA	9.95
01-11	01-10	24692161010100175356665	AMZN MKTP US*CC3IU9MR3 AMZN.COM/BILL WA	170.02
01-14	01-13	24492151013852229626218	LIEBERTCASS 310-981-2000 CA	550.00

CUSTOMER SERVICE CALL

800-344-5696

ACCOUNT NUMBER

ACCOUNT SUMMARY

STATEMENT DATE 01/22/21
DISPUTED AMOUNT .00

AMOUNT DUE

7,888.41

PREVIOUS BALANCE	5,147.92
PURCHASES & OTHER CHARGES	7,888.41
CASH ADVANCES	.00
CASH ADVANCE FEES	.00
LATE PAYMENT CHARGES	.00
CREDITS	.00
PAYMENTS	5,147.92
ACCOUNT BALANCE	7,888.41

SEND BILLING INQUIRIES TO:

U.S. Bank National Association

U.S. Bancorp Purchasing Card Program
P.O. Box 6335
Fargo, ND 58125-6335

Company Name: PLEASANT VALLEY REC PRK

Corporate Account Number

Statement Date: 01-22-2021

NEW ACTIVITY

Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-15	01-14	24493981015207710200477	CAL CHAMBER OF COMMERCE 800-331-8877 CA	324.36
01-18	01-15	24493981016207710309152	CAL CHAMBER OF COMMERCE 800-331-8877 CA	499.71
01-21	01-20	24430991020400818006734	MSFT * E0700DFH2T 800-642-7676 WA	24.60
01-21	01-20	24430991020400818006825	MSFT * E0700DFNET 800-642-7676 WA	18.80
01-21	01-20	24906411020112311201530	MICROSOFT MSBILLINFO MSBILL.INFO WA	253.75

NICK MARIENTHAI **CREDITS** **PURCHASES** **CASH ADV** **TOTAL ACTIVITY**
\$0.00 \$686.25 \$0.00 \$686.25

Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-04	12-30	24316050366548606044949	SHELL OIL 57442710604 CAMARILLO CA	47.63
01-04	01-02	24692161002100768406646	AMZN MKTP US*CI9OV12D3 AMZN.COM/BILL WA	21.32
01-08	01-06	24943011007010183271344	THE HOME DEPOT #1012 CAMARILLO CA	65.62
01-11	01-07	24316051008548591054806	SHELL OIL 57442710604 CAMARILLO CA	47.38
01-13	01-11	24943011012010184332452	THE HOME DEPOT #1012 CAMARILLO CA	11.24
01-15	01-13	24692161014100013190561	THE HOME DEPOT 1012 CAMARILLO CA	85.92
01-18	01-15	24316051016548655059691	SHELL OIL 57442710604 CAMARILLO CA	53.05
01-22	01-20	24427331021710028203217	GREEN THUMB INTERNATIO VENTURA CA	354.09

BRANDON LOPEZ **CREDITS** **PURCHASES** **CASH ADV** **TOTAL ACTIVITY**
\$0.00 \$213.64 \$0.00 \$213.64

Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-05	01-04	24015171004000453850545	76 - UP0688 CAMARILLO CA	45.81
01-13	01-11	24692161012100642489873	THE HOME DEPOT 1012 CAMARILLO CA	88.19
01-15	01-14	24015171014001874727146	76 - UP0688 CAMARILLO CA	47.90
01-21	01-19	24943011020010186434007	THE HOME DEPOT #1012 CAMARILLO CA	31.80

MICHAEL CRUZ **CREDITS** **PURCHASES** **CASH ADV** **TOTAL ACTIVITY**
\$0.00 \$803.63 \$0.00 \$803.63

Post Date	Tran Date	Reference Number	Transaction Description	Amount
02-24	12-22	24943010358010188700401	THE HOME DEPOT #1012 CAMARILLO CA	118.78
02-30	12-28	24755420364163644235569	CA DEPT PEST REGS LICENS 916-4453891 CA	60.00
01-08	01-06	24692161007100251587758	THE HOME DEPOT 1012 CAMARILLO CA	594.85
01-13	01-12	24493981012400000000037	DUNN-EDWARDS CORP #29 OXNARD CA	30.00

JOHN FLETCHER **CREDITS** **PURCHASES** **CASH ADV** **TOTAL ACTIVITY**
\$0.00 \$777.78 \$0.00 \$777.78

Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-07	01-06	24013391006000761276924	MOST DEPENDABLE FOUNTAINS 901-8670039 TN	155.13
01-08	01-06	24943011007010183271245	THE HOME DEPOT #1012 CAMARILLO CA	47.84
01-11	01-08	24323041009291000154427	BIG BRAND TIRE AND SERVI CAMARILLO CA	149.06



Company Name: PLEASANT VALLEY REC PRK
Corporate Account Number:
Statement Date: 01-22-2021

NEW ACTIVITY

Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-22	01-20	24692161021100784165124	THE HOME DEPOT 1012 CAMARILLO CA	425.75

MICHAEL GUERRERO	CREDITS	PURCHASES	CASH ADV	TOTAL ACTIVITY
	\$0.00	\$21.42	\$0.00	\$21.42

Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-13	01-11	24943011012010184328591	THE HOME DEPOT #1012 CAMARILLO CA	21.42

MACY TRUEBLOOD	CREDITS	PURCHASES	CASH ADV	TOTAL ACTIVITY
	\$0.00	\$487.00	\$0.00	\$487.00

Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-04	12-31	24453511001030012678946	LAS POSAS CLEANERS CAMARILLO CA	47.00
01-21	01-20	24055231020083739803051	WHENTOWORK INC 714-389-9695 CA	440.00

ROBERT A CERASUOLO	CREDITS	PURCHASES	CASH ADV	TOTAL ACTIVITY
	\$0.00	\$2,991.47	\$0.00	\$2,991.47

Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-07	01-05	24445001006300317978376	OPC*VENTURA RMA 925-855-5000 CA	1,253.51
01-07	01-05	24445001006300317978459	OPC MSC*SERVICE FEE 024 800-487-4567 NE	26.95
01-21	01-20	24755421020260203772869	CAMARILLO LAWN MOWER CAMARILLO CA	1,191.01
01-22	01-21	24431061022206902900057	CARMEN AUTO REPAIR CAMARILLO CA	520.00

Department: 00000 Total: \$7,888.41
 Division: 00000 Total: \$7,888.41

Ventura County Pool

Investment Name	August 2019	September 2019	October 2019	November 2019	December 2019	January 2020	February 2020	March 2020	April 2020
Ventura County Pool	2.563%	2.497%	2.363%	2.259%	2.089%	2.02%	1.995%	1.887%	1.796%
	May 2020	June 2020	July 2020	August 2020	September 2020	October 2020	November 2020	December 2020	January 2021
Ventura County Pool	1.604%	1.451%	1.293%	1.103%	.958%	.796%	.690%	.518%	.464%

- Rates are determined at the end of the month

Local Agency Investment Fund (LAIF)

Investment Name	August 2019	September 2019	October 2019	November 2019	December 2019	January 2020	February 2020	March 2020	April 2020
Local Agency Investment Fund (LAIF)	2.341%	2.280%	2.190%	2.150%	2.043%	1.967%	1.912%	1.787%	1.648%
	May 2020	June 2020	July 2020	August 2020	September 2020	October 2020	November 2020	December 2020	January 2021
Local Agency Investment Fund (LAIF)	1.363%	1.217%	.920%	.784%	.685%	.620%	.576%	.540%	.458%

Cal Trust

Investment Name	August 2019	September 2019	October 2019	November 2020	December 2019	January 2020	February 2020	March 2020	April 2020
Cal Trust	2.03%	2.00%	1.77%	1.56%	1.52%	1.50%	1.50%	.79%	.27%
	May 2020	June 2020	July 2020	August 2020	September 2020	October 2020	November 2020	December 2020	January 2021
Cal Trust	.15%	.10%	.07%	.004%	.09%	.07%	.04%	.03%	.03%

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

TO: BOARD OF DIRECTORS

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

DATE: March 3, 2021

SUBJECT: FINANCE REPORT JANUARY 2021

RECOMMENDATION

It is recommended the Board review and approve the Financial Statements for January 31, 2021 for Fund 10, Fund 20, and Fund 30.

ANALYSIS OF COMPARATIVE FINANCIALS THROUGH JANUARY 31, 2021

The District's Statements of Revenues and Expenditures for the period of July 1, 2020 through January 31, 2021 with a year-to-date comparison for the period of July 1, 2019 through January 31, 2020 are attached. The percentage rate used for the 2020-2021 fiscal year budget is 59% for Period 7 of the fiscal year. The mid-year budget adjustments were presented before the Board of Directors on February 4, 2021 and was approved. The adjustments will be reflected in the February 2021 Financials during the March 2021 Finance Committee meeting and the April 2021 Board Meeting.

REVENUES

Total revenue for the 7th month ending January 31, 2021 for Fund 10 (General Fund) has an overall decrease of \$303,570 in comparison to fiscal year 2019-2020. The variance from prior year is made up of three major decreases in 1) Public Fees (\$183,193), 3) Rental (\$144,275) and 3) Contract Classes – Public Fees (\$88,267) along with increases in 1) Reimbursement ROPS (\$63,918) and 2) Hill Fire 2018 (\$63,191).

Total revenue for the 7th month ending January 31, 2021 for Fund 20 (Assessment District) is at 57.71% of budget.

For Fund 30, the Park Dedication Fund had limited revenue for the month of January 2021.

EXPENDITURES

Personnel Expenditures have decreased by \$112,650 for fiscal year 2020-2021 in comparison to personnel expenses for the same time last year. The variance is primarily due to decreases in Part-Time Salaries (\$252,616) and an increase in PERS Unfunded Liability (\$84,747) and Employee Insurance (\$77,492). The increases in Employee Insurance will show as a significant increase for the remaining of the fiscal year due to the retroactive pay the SEIU employees received in November 2020 and may be mentioned numerous times between now and June 2020 as one of the major variances in personnel between FY19-20 and FY20-21.

Services and Supplies Expenditures for Fund 10 have decreased \$701,097 in comparison to the same time as last year. The primary accounts showing a decrease in comparison to last fiscal year are 1) Hill Fire (\$368,974), 2) District Reserve Buckets line items #7970 thru #7975 (\$125,000), 3) Instructor Services (\$53,419), 4) Electric (\$30,397), 5) Building Repair (\$30,317) and various other expense line items.

Fund 20 is at 58.8% in Personnel and 53.98% in Service and Supplies, both are below the 59% marker for the 7th month of the fiscal year.

Fund 30 has no Personnel expense and minimal Services and Supplies expenses for January 2021.

Both Fund 10 and Fund 30 are showing progress in the Capital Improvement Projects for the fiscal year.

FISCAL IMPACT

Overall, the financials show the District is under the approved budget for Fund 10 by 5.84% and under the approved budget for Fund 20 by 4.91%.

RECOMMENDATION

It is recommended the Board review and approve the Financial Statements for January 31, 2021 for Fund 10, Fund 20, and Fund 30.

ATTACHMENTS

- 1) Financial Statement of Revenues and Expenditures as of January 31, 2021 Fund 10
(2 pages)
- 2) Financial Statement of Revenue and Expenditures as of January 31, 2021 Fund 20
(1 page)
- 3) Financial Statement of Revenue and Expenditures as of January 31, 2021 Fund 30
(1 page)

**General Ledger
Fund 10 General Fund
January 2021 59%**

Description	Account	Period	Amount	One Year Prior Actual	Year to Date	Budget	Budget Remaining	% of Budget Used
Revenue								
Tax Apport - Cur Year Secured	5110-5240	\$	(79,709.31)	\$ (3,810,841.45)	\$ (4,039,498.45)	\$ (6,481,869.00)	\$ (2,442,370.55)	62.32%
Interest Earnings	5310	\$	(33.18)	\$ (53,865.71)	\$ (13,036.27)	\$ (36,030.00)	\$ (22,993.73)	36.18%
Hill Fire 2018	5465	\$	-	\$ (156,693.01)	\$ (219,884.01)	\$ -	\$ 219,884.01	0.00%
Park Patrol Citations	5506	\$	-	\$ (2,450.42)	\$ (1,100.00)	\$ (2,434.00)	\$ (1,334.00)	45.19%
Contract Classes-Public Fees	5510	\$	(6,490.40)	\$ (119,612.80)	\$ (31,345.05)	\$ (147,695.00)	\$ (116,349.95)	21.22%
Public Fees	5511	\$	(5,488.40)	\$ (198,364.55)	\$ (15,171.65)	\$ (224,783.00)	\$ (209,611.35)	6.75%
Public Fees-Entry Fees	5520	\$	-	\$ (27,797.76)	\$ (2,019.00)	\$ (29,809.00)	\$ (27,790.00)	6.77%
Vending Concessions	5525	\$	-	\$ (2,525.50)	\$ -	\$ (732.00)	\$ (732.00)	0.00%
Rental	5530	\$	(8,720.18)	\$ (241,600.20)	\$ (97,325.18)	\$ (253,856.00)	\$ (156,530.82)	38.34%
Cell Tower Revenue	5535	\$	(8,136.70)	\$ (58,024.13)	\$ (56,823.35)	\$ (91,704.00)	\$ (34,880.65)	61.96%
Parking Fees	5540	\$	(178.52)	\$ (8,331.15)	\$ (3,497.30)	\$ (7,261.00)	\$ (3,763.70)	48.17%
Dues	5550	\$	-	\$ 50.00	\$ -	\$ -	\$ -	0.00%
Activity Guide Revenue	5555	\$	-	\$ (13,660.00)	\$ (850.00)	\$ (13,500.00)	\$ (12,650.00)	6.30%
Sponsorships	5558	\$	-	\$ (4,600.00)	\$ (150.00)	\$ -	\$ 150.00	0.00%
Staffing Cost Recovery	5563	\$	-	\$ (15,316.06)	\$ (5,785.00)	\$ (31,285.00)	\$ (25,500.00)	18.49%
Special Event Permits	5564	\$	-	\$ (303.00)	\$ (400.00)	\$ -	\$ 400.00	0.00%
Security Services Recovery	5566	\$	-	\$ (2,550.00)	\$ -	\$ -	\$ -	0.00%
Donations	5570	\$	-	\$ (95,959.50)	\$ (35,000.00)	\$ (36,000.00)	\$ (1,000.00)	97.22%
Grants	5573	\$	(13,099.00)	\$ (23.65)	\$ (13,099.00)	\$ -	\$ 13,099.00	0.00%
Other/Purchase Discount Taken	5575	\$	(6,851.00)	\$ (50,627.83)	\$ (20,129.00)	\$ (44,082.00)	\$ (23,953.00)	45.66%
Credit Card Processing Fee	5576	\$	(11.55)	\$ (598.41)	\$ (53.36)	\$ -	\$ 53.36	0.00%
Cash Over/Under	5580	\$	(8.00)	\$ (110.00)	\$ (56.00)	\$ -	\$ 56.00	0.00%
Incentive Income	5585	\$	-	\$ (1,347.70)	\$ (312.89)	\$ (1,300.00)	\$ (987.11)	24.07%
Reimbursement - ROPS	5600	\$	(298,549.88)	\$ (309,187.20)	\$ (373,105.94)	\$ (125,000.00)	\$ 248,105.94	298.48%
Reimb-Needs Assessment/LPA	5605	\$	-	\$ (75,482.17)	\$ (17,610.38)	\$ -	\$ 17,610.38	0.00%
Revenue		\$	(427,276.12)	\$ (5,249,822.20)	\$ (4,946,251.83)	\$ (7,527,340.00)	\$ (2,581,088.17)	65.71%

YTD Comparison \$ **303,570.37**

Expense								
Full Time Salaries	6100	\$	181,189.63	\$ 1,307,606.32	\$ 1,291,855.24	\$ 2,358,728.00	\$ 1,066,872.76	54.77%
Overtime Salaries	6101	\$	524.94	\$ 18,424.17	\$ 6,616.78	\$ 32,490.00	\$ 25,873.22	20.37%
Car Allowance	6105	\$	830.74	\$ 6,230.55	\$ 6,230.55	\$ 10,800.00	\$ 4,569.45	57.69%
Cell Phone Allowance	6108	\$	1,052.14	\$ 9,217.00	\$ 7,976.49	\$ 14,610.00	\$ 6,633.51	54.60%
Part-Time Salaries	6110	\$	7,789.61	\$ 340,375.23	\$ 87,758.52	\$ 434,696.00	\$ 346,937.48	20.19%
Retirement	6120	\$	30,140.41	\$ 217,535.62	\$ 223,650.27	\$ 417,223.00	\$ 193,572.73	53.60%
457 Pension	6121	\$	87.17	\$ 6,434.83	\$ 6,434.83	\$ 7,445.00	\$ 1,010.17	86.43%
Deferred Compensation	6125	\$	354.92	\$ -	\$ 2,661.90	\$ -	\$ (2,661.90)	0.00%
Employee Insurance	6130	\$	23,570.92	\$ 123,927.89	\$ 201,420.03	\$ 293,733.00	\$ 92,312.97	68.57%
Workers Compensation	6140	\$	10,644.97	\$ 59,700.88	\$ 44,903.84	\$ 146,655.00	\$ 101,751.16	30.62%
Unemployment Insurance	6150	\$	-	\$ 633.00	\$ 9,556.00	\$ 3,400.00	\$ (6,156.00)	281.06%
Loan - Pension Obligation	6160	\$	21,395.17	\$ 146,142.50	\$ 149,766.17	\$ 256,742.00	\$ 106,975.83	58.33%
PERS Unfunded Liability	6170	\$	-	\$ 349,318.00	\$ 434,065.00	\$ 434,065.00	\$ -	100.00%
Personnel		\$	277,580.62	\$ 2,585,545.99	\$ 2,472,895.62	\$ 4,410,587.00	\$ 1,937,691.38	56.07%

YTD Comparison \$ **(112,650.37)**

Telephone/Internet	6210	\$	1,726.18	\$ 10,950.00	\$ 11,693.69	\$ 16,596.00	\$ 4,902.31	70.46%
Internet Services	6220	\$	1,474.00	\$ 25,595.37	\$ 10,348.00	\$ 27,135.00	\$ 16,787.00	38.14%
IT Infrastructure	6230	\$	-	\$ 115.85	\$ 360.50	\$ 2,000.00	\$ 1,639.50	18.03%
Computer Hardware/Software	6240	\$	297.15	\$ 8,008.39	\$ 5,078.68	\$ 10,040.00	\$ 4,961.32	50.58%
Pool Chemicals	6310	\$	91.89	\$ 2,597.49	\$ 832.89	\$ 8,250.00	\$ 7,417.11	10.10%
Janitorial Supplies	6320	\$	1,962.23	\$ 21,734.66	\$ 14,254.09	\$ 53,400.00	\$ 39,145.91	26.69%
COVID - Supplies	6321	\$	1,159.80	\$ -	\$ 3,977.69	\$ -	\$ (3,977.69)	0.00%
Kitchen Supplies	6330	\$	-	\$ 352.26	\$ -	\$ 900.00	\$ 900.00	0.00%
Food Supplies	6340	\$	-	\$ 2,297.58	\$ -	\$ 6,320.00	\$ 6,320.00	0.00%
Water Maint & Service	6350	\$	38.00	\$ 541.22	\$ 456.25	\$ 1,239.00	\$ 782.75	36.82%
Laundry/Wash Service	6360	\$	-	\$ 181.00	\$ 178.00	\$ 880.00	\$ 702.00	20.23%
Medical Supplies	6380	\$	-	\$ 21.98	\$ -	\$ -	\$ -	0.00%
Insurance Liability	6410	\$	-	\$ 142,201.00	\$ 208,084.00	\$ 149,311.00	\$ (58,773.00)	139.36%
Equipment Maintenance	6500	\$	-	\$ -	\$ -	\$ 400.00	\$ 400.00	0.00%
Fuel	6510	\$	241.77	\$ 25,546.92	\$ 21,786.02	\$ 50,400.00	\$ 28,613.98	43.23%
Vehicle Maintenance	6520	\$	2,323.86	\$ 12,448.09	\$ 13,479.18	\$ 35,400.00	\$ 21,920.82	38.08%
Office Equipment Maintenance	6530	\$	-	\$ -	\$ 116.89	\$ -	\$ (116.89)	0.00%
Building Repair	6610	\$	1,406.23	\$ 41,076.25	\$ 10,758.97	\$ 88,000.00	\$ 77,241.03	12.23%
HVAC	6620	\$	-	\$ 1,109.61	\$ 2,382.14	\$ 8,820.00	\$ 6,437.86	27.01%
Playground Maintenance	6630	\$	2,970.98	\$ 19,528.13	\$ 2,970.98	\$ 40,000.00	\$ 37,029.02	7.43%
Hill Fire 2018	6640	\$	-	\$ 368,974.05	\$ -	\$ -	\$ -	0.00%
Grounds Maintenance	6710	\$	(9,953.06)	\$ 40,887.14	\$ 31,260.68	\$ 86,220.00	\$ 54,959.32	36.26%
Tree Care	6719	\$	5,250.00	\$ 27,972.00	\$ 16,633.88	\$ 30,000.00	\$ 13,366.12	55.45%
Park Signage (Branding)	6725	\$	-	\$ 6,895.75	\$ -	\$ -	\$ -	0.00%
Contracted Pest Control	6730	\$	100.00	\$ 820.00	\$ 660.00	\$ 3,000.00	\$ 2,340.00	22.00%
Rubbish & Refuse	6740	\$	4,336.74	\$ 45,092.04	\$ 40,702.74	\$ 77,006.00	\$ 36,303.26	52.86%
Vandalism/Theft	6750	\$	-	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	0.00%
Memberships	6810	\$	20.00	\$ 12,720.26	\$ 11,905.00	\$ 13,696.00	\$ 1,791.00	86.92%
Office Supplies	6910	\$	536.53	\$ 11,276.20	\$ 3,654.97	\$ 17,585.00	\$ 13,930.03	20.78%
Postage Expense	6920	\$	-	\$ 11,964.43	\$ 537.65	\$ 19,000.00	\$ 18,462.35	2.83%

**General Ledger
Fund 10 General Fund
January 2021 59%**

Description	Account	Period Amount	One Year Prior Actual	Year to Date	Budget	Budget Remaining	% of Budget Used
Advertising Expense	6930	\$ -	\$ 2,214.37	\$ 900.00	\$ 6,240.00	\$ 5,340.00	14.42%
Printing Charges	6940	\$ -	\$ 7,024.07	\$ 4,340.54	\$ 13,338.00	\$ 8,997.46	32.54%
ActiveNet Charges	6950	\$ 35.46	\$ 31,358.63	\$ 6,632.29	\$ 52,542.00	\$ 45,909.71	12.62%
Approp Redev/Collection Fees	6960	\$ -	\$ 239,173.17	\$ 255,697.19	\$ 481,576.00	\$ 225,878.81	53.10%
Minor Furn Fixture & Equip	6980	\$ -	\$ 864.17	\$ 863.01	\$ 1,134.00	\$ 270.99	76.10%
Comp Hardware/Software Exp	6990	\$ -	\$ 89.94	\$ -	\$ -	\$ -	0.00%
Fingerprint Fees (HR)	7010	\$ -	\$ 1,194.00	\$ -	\$ 2,560.00	\$ 2,560.00	0.00%
Fire & Safety Insp Fees	7020	\$ 2,239.93	\$ 3,311.95	\$ 2,239.93	\$ 2,975.00	\$ 735.07	75.29%
Permit & Licensing Fees	7030	\$ -	\$ 2,574.87	\$ 1,269.03	\$ 6,350.00	\$ 5,080.97	19.98%
State License Fee	7040	\$ -	\$ 852.50	\$ 657.50	\$ 800.00	\$ 142.50	82.19%
Professional Services	7100	\$ 5,000.00	\$ 3,384.13	\$ 5,000.00	\$ -	\$ (5,000.00)	0.00%
Legal Services	7110	\$ -	\$ 61,356.97	\$ 23,357.06	\$ 90,000.00	\$ 66,642.94	25.95%
Typeset and Print Services	7115	\$ -	\$ 27,804.57	\$ -	\$ 36,300.00	\$ 36,300.00	0.00%
Instructor Services	7120	\$ 480.30	\$ 69,592.82	\$ 16,173.53	\$ 97,138.00	\$ 80,964.47	16.65%
PERS Admin Fees	7125	\$ 92.31	\$ 1,419.83	\$ 1,130.80	\$ 2,110.00	\$ 979.20	53.59%
Audit Services	7130	\$ -	\$ 6,100.00	\$ 7,100.00	\$ 20,175.00	\$ 13,075.00	35.19%
Medical & Health Svcs (HR)	7140	\$ -	\$ 4,152.50	\$ 400.00	\$ 5,500.00	\$ 5,100.00	7.27%
Security Services	7150	\$ 330.00	\$ 873.55	\$ 1,912.50	\$ 3,700.00	\$ 1,787.50	51.69%
Entertainment Services	7160	\$ -	\$ 420.00	\$ -	\$ 1,000.00	\$ 1,000.00	0.00%
Business Services	7180	\$ 457.05	\$ 44,506.90	\$ 35,040.12	\$ 70,114.00	\$ 35,073.88	49.98%
Conversion Adjustment	7185	\$ -	\$ (52,050.17)	\$ -	\$ -	\$ -	0.00%
Umpire/Referee Services	7190	\$ -	\$ 919.00	\$ -	\$ -	\$ -	0.00%
Subscriptions	7210	\$ (213.63)	\$ 1,409.96	\$ 952.39	\$ 4,299.00	\$ 3,346.61	22.15%
Rents & Leases - Equip	7310	\$ -	\$ 10,506.41	\$ 2,018.70	\$ 23,500.00	\$ 21,481.30	8.59%
Bldg/Field Leases & Rental	7320	\$ -	\$ 60.00	\$ -	\$ -	\$ -	0.00%
Event Supplies	7410	\$ -	\$ 975.69	\$ -	\$ 2,280.00	\$ 2,280.00	0.00%
Supplies	7420	\$ -	\$ 7,591.11	\$ 25.71	\$ 3,200.00	\$ 3,174.29	0.80%
Bingo Supplies	7430	\$ -	\$ 3,558.87	\$ -	\$ 3,600.00	\$ 3,600.00	0.00%
Sporting Goods	7440	\$ -	\$ 2,580.97	\$ 207.91	\$ 5,300.00	\$ 5,092.09	3.92%
Arts and Craft Supplies	7450	\$ -	\$ 47.24	\$ -	\$ 5,575.00	\$ 5,575.00	0.00%
Training Supplies	7460	\$ 499.71	\$ 534.36	\$ 499.71	\$ 1,600.00	\$ 1,100.29	31.23%
Small Tools	7500	\$ 1,616.76	\$ 2,021.62	\$ 2,199.40	\$ 6,000.00	\$ 3,800.60	36.66%
Safety Supplies	7510	\$ -	\$ 3,417.63	\$ 214.88	\$ 3,310.00	\$ 3,095.12	6.49%
Uniform Allowance	7610	\$ -	\$ 6,889.19	\$ 1,675.52	\$ 10,240.00	\$ 8,564.48	16.36%
Safety Clothing	7620	\$ 196.54	\$ 1,254.96	\$ 774.95	\$ 4,854.00	\$ 4,079.05	15.97%
Conference&Seminar Staff	7710	\$ 934.36	\$ 14,759.48	\$ 1,574.68	\$ 11,564.00	\$ 9,989.32	13.62%
Conference&Seminar Board	7715	\$ -	\$ 270.00	\$ -	\$ 2,575.00	\$ 2,575.00	0.00%
Conference&Seminar Travel Exp	7720	\$ -	\$ 4,428.64	\$ -	\$ 4,345.00	\$ 4,345.00	0.00%
Out of Town Travel Board	7725	\$ -	\$ 846.72	\$ -	\$ 3,231.00	\$ 3,231.00	0.00%
Private Vehicle Mileage	7730	\$ -	\$ 1,012.60	\$ 127.83	\$ 1,684.00	\$ 1,556.17	7.59%
Buses/Excursions	7750	\$ -	\$ 4,336.94	\$ -	\$ 2,950.00	\$ 2,950.00	0.00%
Tuition/Book Reimbursement	7760	\$ -	\$ 1,268.75	\$ -	\$ -	\$ -	0.00%
Utilities - Gas	7810	\$ 3,454.08	\$ 14,082.11	\$ 11,547.97	\$ 29,715.00	\$ 18,167.03	38.86%
Utilities - Water	7820	\$ 25,709.79	\$ 458,147.27	\$ 512,613.87	\$ 865,373.00	\$ 352,759.13	59.24%
Utilities - Electric	7830	\$ 5,356.82	\$ 100,211.36	\$ 69,813.64	\$ 220,000.00	\$ 150,186.36	31.73%
Airport Assessment Exp	7840	\$ -	\$ 14,235.00	\$ 842.00	\$ 14,000.00	\$ 13,158.00	6.01%
Awards and Certificates	7910	\$ 215.00	\$ 10,926.67	\$ 816.70	\$ 11,670.00	\$ 10,853.30	7.00%
Meals for Staff Training	7920	\$ 45.71	\$ 1,305.78	\$ 920.69	\$ 3,560.00	\$ 2,639.31	25.86%
Employee Morale	7930	\$ -	\$ 1,078.24	\$ -	\$ -	\$ -	0.00%
COP Debt - PV Fields	7950	\$ 19,146.67	\$ 137,410.00	\$ 134,026.69	\$ 229,760.00	\$ 95,733.31	58.33%
Reserve Vehicle Fleet	7970	\$ -	\$ 10,000.00	\$ -	\$ -	\$ -	0.00%
Reserve Computer Fleet	7971	\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	0.00%
Reserve Dry Period	7973	\$ -	\$ 90,000.00	\$ -	\$ -	\$ -	0.00%
Reserve Repair/Oper/Admin	7975	\$ -	\$ 20,000.00	\$ -	\$ -	\$ -	0.00%
Admin Fee/CC Refund 2020	8112	\$ -	\$ -	\$ 11,436.84	\$ -	\$ (11,436.84)	0.00%
Services and Supplies		\$ 79,579.16	\$ 2,228,213.01	\$ 1,527,116.47	\$ 3,114,335.00	\$ 1,587,218.53	49.04%
YTD Comparison				\$ (701,096.54)			

Capital							
Equip/Facility Replacement	8420	\$ -	\$ -	\$ 269.42	\$ 30,000.00	\$ 29,730.58	0.90%
Sr/Community Rec Facility	8422	\$ -	\$ 7,270.00	\$ -	\$ -	\$ -	0.00%
Mtr Enclosur-Encnt,Phill,Adolf	8456	\$ -	\$ 7,872.15	\$ -	\$ -	\$ -	0.00%
Pitts Ranch Park Pavilion	8458	\$ -	\$ 29,256.49	\$ -	\$ -	\$ -	0.00%
LPA Architects-CC/Gym/Sr Ctr	8463	\$ -	\$ 19,690.15	\$ -	\$ -	\$ -	0.00%
Arneill Ranch Park Renovation	8464	\$ -	\$ 30,779.13	\$ -	\$ -	\$ -	0.00%
Lamps/Pole Replacement at M.O.	8465	\$ -	\$ 4,099.78	\$ -	\$ -	\$ -	0.00%
L.E.D. Light SpringvilleTennis	8466	\$ -	\$ 16,370.64	\$ -	\$ -	\$ -	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%
Turf Grinder	8475	\$ -	\$ -	\$ -	\$ 15,000.00	\$ 15,000.00	0.00%
Pitts Ranch BB Crt Repaint	8476	\$ -	\$ -	\$ 7,950.00	\$ 8,000.00	\$ 50.00	99.38%
PV Fields Painting West End	8477	\$ -	\$ -	\$ -	\$ 15,000.00	\$ 15,000.00	0.00%

**General Ledger
Fund 10 General Fund
January 2021 59%**

Description	Account	Period Amount	One Year Prior Actual	Year to Date	Budget	Budget Remaining	% of Budget Used
Fertilizer Injector System	8478	\$ -	\$ -	\$ 340.97	\$ -	\$ (340.97)	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%
Expense		\$ 323,796.81	\$ 4,789,978.88	\$ 3,773,195.56	\$ 7,652,266.39	\$ 3,879,070.83	49.31%
Total Expense		\$ 357,159.78	\$ 4,813,759.00	\$ 4,000,012.09	\$ 7,524,922.00	\$ 3,524,909.91	53.16%
YTD Comparison				\$ (813,746.91)			

General Ledger
Fund 20 Assessment Fund
January 2021 59%

Description	Account	Period Amount	One Year Prior Actual	Year to Date	Budget	Budget Remaining	% of Budget Used
Revenue							
Interest Earnings	5310	\$ (27.37)	\$ (786.31)	\$ (151.06)	\$ (500.00)	(348.94)	30.21%
Assessment Revenue	5500	\$ -	\$ (658,955.55)	\$ (683,961.37)	\$ (1,184,957.00)	(500,995.63)	57.72%
Revenue		\$ 27.37	\$ 659,741.86	\$ 684,112.43	\$ 1,185,457.00	\$ 501,344.57	57.71%
				\$ 24,370.57			
Expense							
Full Time Salaries	6100	\$ 1,258.48	\$ 5,419.24	\$ 9,737.36	\$ 18,262.00	8,524.64	53.32%
Retirement	6120	\$ 213.89	\$ 811.29	\$ 1,730.19	\$ 3,130.00	1,399.81	55.28%
Employee Insurance	6130	\$ 251.02	\$ 1,158.89	\$ 3,243.55	\$ 3,606.00	362.45	89.95%
Workers Compensation	6140	\$ 124.72	\$ 546.01	\$ 1,017.93	\$ 1,753.00	735.07	58.07%
Personnel		\$ 1,848.11	\$ 7,935.43	\$ 15,729.03	\$ 26,751.00	\$ 11,021.97	58.80%
YTD Comparison				\$ 7,793.60			
Services and Supplies							
Incidental Costs - Assess	6709	\$ -	\$ 10,449.72	\$ 10,676.01	\$ 34,256.00	23,579.99	31.17%
Tree Care	6719	\$ 4,144.00	\$ 39,128.00	\$ 7,894.00	\$ 67,500.00	59,606.00	11.69%
Contracted LS Services	6720	\$ 57,780.69	\$ 285,198.06	\$ 294,575.96	\$ 505,036.00	210,460.04	58.33%
Park Amenities - Assess	6722	\$ -	\$ 13,841.82	\$ 929.12	\$ 17,500.00	16,570.88	5.31%
ActiveNet Charges	6950	\$ -	\$ -	\$ -	\$ 60.00	60.00	0.00%
Approp Redev/Collection Fees	6960	\$ -	\$ 1,614.95	\$ 1,678.82	\$ 3,000.00	1,321.18	55.96%
COP Debt - PV Fields	7950	\$ 43,796.67	\$ 282,840.11	\$ 306,576.67	\$ 525,560.00	218,983.33	58.33%
Expense		\$ 105,721.36	\$ 633,072.66	\$ 622,330.58	\$ 1,152,912.00	\$ 530,581.42	53.98%
YTD Comparison				\$ (10,742.08)			
Total Expense		\$ 107,569.47	\$ 641,008.09	\$ 638,059.61	\$ 1,179,663.00	\$ 541,603.39	54.09%
YTD Comparison				\$ (2,948.48)			

General Ledger
Fund 30 Quimby Fee Fund
January 2021 59%

Description	Account	Period Amount	One Year Prior Actual	Year to Date	Budget	Budget Remaining	% of Budget Used
Revenue							
Interest Earnings	5310	\$ (2.54)	\$ (56,831.83)	\$ (20,409.72)	\$ (38,800.00)	\$ (18,390.28)	52.60%
MBS Interest Earnings	5320	\$ -	\$ (5,646.80)	\$ (3,640.00)	\$ -	\$ 3,640.00	0.00%
Park Dedication Fees	5400	\$ -	\$ (1,356,700.46)	\$ -	\$ -	\$ -	0.00%
Revenue		\$ 2.54	\$ 1,419,179.09	\$ 24,049.72	\$ 38,800.00	\$ 14,750.28	61.98%
Expense							
Advertising Expense	6930	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
ActiveNet Charges	6950	\$ 12.00	\$ 95.00	\$ 12.00	\$ -	\$ (12.00)	0.00%
Services and Supplies		\$ 12.00	\$ 95.00	\$ 12.00	\$ -	\$ (12.00)	0.00%
Capital							
Valle Lindo Restroom/Pavilion	8444	\$ -	\$ 339,234.32	\$ -	\$ -	\$ -	0.00%
Freedom Baseball Fields	8459	\$ -	\$ 41,232.23	\$ -	\$ -	\$ -	0.00%
Mel Vincent Park Restrooms	8460	\$ -	\$ 57,902.46	\$ -	\$ -	\$ -	0.00%
Arnell Ranch Park Renovation	8464	\$ -	\$ -	\$ 30,370.00	\$ 1,100,000.00	\$ 1,069,630.00	2.76%
PVAC Restroom & Shower	8469	\$ -	\$ 49,193.88	\$ 35,249.13	\$ 84,401.39	\$ 49,152.26	41.76%
Fertilizer Injector System	8478	\$ -	\$ -	\$ 50,447.93	\$ 60,000.00	\$ 9,552.07	84.08%
Community Center Kitchen	8480	\$ 4,325.49	\$ -	\$ 14,435.49	\$ 250,000.00	\$ 235,564.51	5.77%
Capital		\$ 4,325.49	\$ 487,562.89	\$ 130,502.55	\$ 1,494,401.39	\$ 1,363,898.84	8.73%

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		\$ 1,627,493.67	\$ 622,996.03	1/31/2020
8/8/2016	\$ 2,649,209.00	\$ 1,100,000.00	Comstock/Elacora Mission Oaks		\$ 220,257.74	\$ 2,428,951.26	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	\$ 4,700,589.70			\$ 2,932,503.24	\$ 4,617,494.72	

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

TO: BOARD OF DIRECTORS

FROM: MARY OTTEN, GENERAL MANAGER
By: Anthony Miller, Administrative Analyst

DATE: March 3, 2021

**SUBJECT: CONSIDERATION AND APPROVAL TO NOMINATE A
CANDIDATE FOR THE CSDA BOARD OF DIRECTORS
SEAT A**

SUMMARY

CSDA is seeking candidates for the Seat A rotation on their Board of Directors. Currently, Director Magner is the incumbent for Seat A. It is recommended that the Board nominate Director Magner for Seat A.

BACKGROUND

The leadership of CSDA is elected from its six geographical networks. Each network has three seats on the Board with staggered 3-year terms. The CSDA Board of Directors is the governing body responsible for all policy decisions related to member services, legislative advocacy, education and resources. A candidate must attend all board meetings, usually 4-5 meetings annually in Sacramento; participate on at least one committee which meets 3-5 times a year; attend Special District Legislative Days and the CSDA Annual Conference; and complete four modules of CSDA's Special District Leadership Academy within 2 years of being elected.

The District is located within the Coastal Network which spans from Ventura County up to and including Santa Cruz County. Director Magner is the current incumbent holding Seat A in the Coastal Network. Director Magner's term is expiring and she must be re-nominated for Seat A of the Coastal Network if she is to keep the seat.

ANALYSIS

If the Board chooses to nominate a Board Member or the General Manager for this seat, a copy of the minutes action and Candidate Information Sheet must be received by March 29, 2021. Electronic ballots will be emailed to the District on May 28, 2021 and must be returned by July 16, 2021. Successful candidates will be notified no later than July 20, 2021 and will be introduced at the Annual Conference in Monterey, CA in August 2021.

FISCAL IMPACT

There is no fiscal impact associated with this action.

RECOMMENDATION

It is recommended that the Board nominate Director Magner for the CSDA Board of Directors Seat A.

ATTACHMENTS

- 1) Nomination Information (5 pages)



**California Special
Districts Association**
Districts Stronger Together

DATE: January 28, 2021
TO: CSDA Voting Member Presidents and General Managers
FROM: CSDA Elections and Bylaws Committee
SUBJECT: **CSDA BOARD OF DIRECTORS CALL FOR NOMINATIONS
SEAT A**

The Elections and Bylaws Committee is looking for Independent Special District Board Members or their General Managers who are interested in leading the direction of the California Special Districts Association for the 2022 - 2024 term.

The leadership of CSDA is elected from its six geographical networks. Each of the six networks has three seats on the Board with staggered 3-year terms. Candidates must be affiliated with an independent special district that is a CSDA Regular Member in good standing and located within the geographic network that they seek to represent. (See attached CSDA Network Map) .

The CSDA Board of Directors is the governing body responsible for all policy decisions related to CSDA's member services, legislative advocacy, education and resources. The Board of Directors is crucial to the operation of the Association and to the representation of the common interests of all California's special districts before the Legislature and the State Administration. Serving on the Board requires one's interest in the issues confronting special districts statewide.

Commitment and Expectations:

- Attend all Board meetings, usually 4-5 meetings annually, at the CSDA office in Sacramento.
- Participate on at least one committee, meets 3-5 times a year at the CSDA office in Sacramento.
(CSDA reimburses Directors for their related expenses for Board and committee meetings as outlined in Board policy).
- Attend, at minimum, the following CSDA annual events: Special Districts Legislative Days - held in the spring, and the CSDA Annual Conference - held in the fall.
(CSDA does not reimburse expenses for the two conferences even if a Board or committee meeting is held in conjunction with the event)
- Complete all four modules of CSDA's Special District Leadership Academy within 2 years of being elected.
(CSDA does not reimburse expenses for the Academy classes even if a Board or committee meeting is held in conjunction with the event).

Nomination Procedures: Any Regular Member in good standing is eligible to nominate one person, a board member or managerial employee (as defined by that district's Board of Directors), for election to the CSDA Board of Directors. **A copy of the member district's resolution or minute action and Candidate Information Sheet must accompany the nomination. The deadline for receiving nominations is March 29, 2021. Nominations and supporting documentation may be mailed or emailed.**

Mail: 1112 I Street, Suite 200, Sacramento, CA 95814
Fax: 916.442.7889
E-mail: amberp@csda.net

Once received, nominees will receive a candidate's letter. The letter will serve as confirmation that CSDA has received the nomination and will also include campaign guidelines.

CSDA will begin electronic voting on May 28, 2021. All votes must be received through the system no later than 5:00 p.m. July 16, 2021. The successful candidates will be notified no later than July 20, 2021. All selected Board Members will be introduced at the Annual Conference in Monterey, CA in August 2021.

Expiring Terms

(See enclosed map for Network breakdown)

Northern Network Seat A – Ralph Emerson, GM, Garberville Sanitary District*
Sierra Network Seat A – Noelle Mattock, Director, El Dorado Hills Community Services District*
Bay Area Network Seat A – Chad Davisson, GM, Ironhouse Sanitary District*
Central Network Seat A – Vacant
Coastal Network Seat A – Elaine Magner, Director, Pleasant Valley Recreation and Park District*
Southern Network Seat A – Jo MacKenzie, Director, Vista Irrigation District*

This year we will be using a web-based online voting system, allowing your district to cast your vote easily and securely. Electronic Ballots will be emailed to the main contact in your district May 28, 2021. All votes must be received through the system no later than 5:00 p.m. July 16, 2021.

Districts can opt to cast a paper ballot instead; but you must contact Amber Phelen by e-mail Amberp@csda.net by March 29, 2021 in order to ensure that you will receive a paper ballot on time.

CSDA will mail paper ballots on May 28, 2021 per district request only. ALL ballots must be received by CSDA no later than 5:00 p.m. July 16, 2021.

The successful candidates will be notified no later than July 20, 2021. All selected Board Members will be introduced at the Annual Conference in Monterey, CA in August 2021.

(* = Incumbent is running for re-election)

If you have any questions, please contact Amber Phelen at amberp@csda.net.



**California Special
Districts Association**
Districts Stronger Together

2021 BOARD OF DIRECTORS NOMINATION FORM

Name of Candidate: _____

District: _____

Mailing Address: _____

Network: _____ (see map)

Telephone: _____
(PLEASE BE SURE THE PHONE NUMBER IS ONE WHERE WE CAN REACH THE CANDIDATE)

Fax: _____

E-mail: _____

Nominated by (optional): _____

**Return this form and a Board resolution/minute action supporting the candidate
and Candidate Information Sheet by mail or email to:**

CSDA
Attn: Amber Phelen
1112 I Street, Suite 200
Sacramento, CA 95814
(877) 924-2732

amberp@csla.net

DEADLINE FOR RECEIVING NOMINATIONS – March 29, 2021



**California Special
Districts Association**
Districts Stronger Together

2021 CSDA BOARD CANDIDATE INFORMATION SHEET

The following information **MUST** accompany your nomination form and Resolution/minute order:

Name: _____

District/Company: _____

Title: _____

Elected/Appointed/Staff: _____

Length of Service with District: _____

1. Do you have current involvement with CSDA (such as committees, events, workshops, conferences, Governance Academy, etc.):

2. Have you ever been associated with any other state-wide associations (CSAC, ACWA, League, etc.):

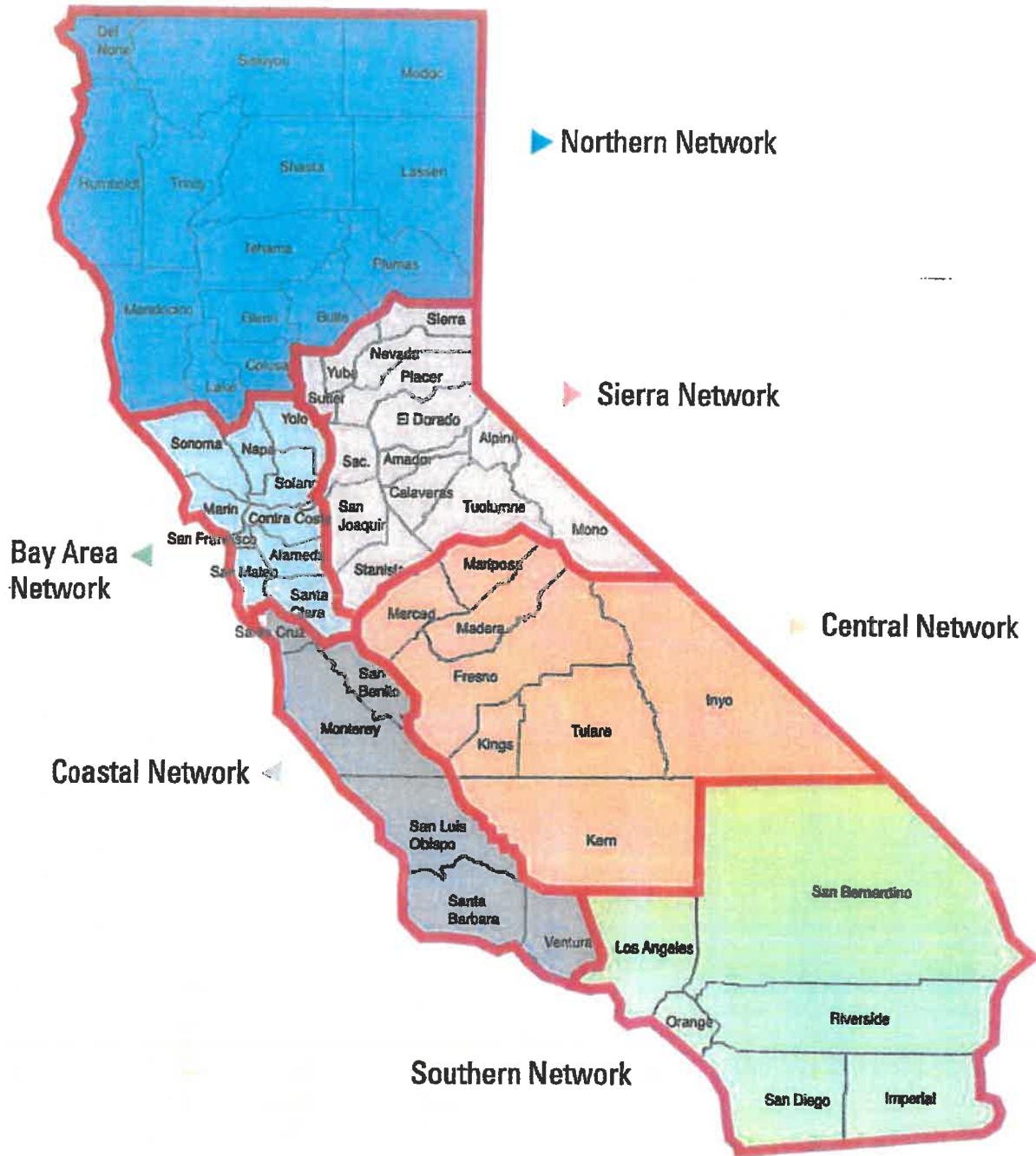
3. List local government involvement (such as LAFCo, Association of Governments, etc.):

4. List civic organization involvement:

****Candidate Statement** – Although it is not required, each candidate is requested to submit a candidate statement of no more than 300 words in length. Any statements received in the CSDA office after March 29, 2021 will not be included with the ballot.



California Special Districts Association
DISTRICT NETWORKS



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

TO: BOARD OF DIRECTORS

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

DATE: March 3, 2021

**SUBJECT: CONSIDERATION AND APPROVAL OF THE FY
2019-2020 ANNUAL FINANCIAL REPORT AS
PREPARED BY MOSS, LEVY & HARTZHEIM LLP,
CPA's**

SUMMARY

Every year the District conducts a financial audit to ensure the effective operation of the District and to make sure the District is following Generally Accepted Accounting Principles (GAAP). The audit improves accountability, ethical and professional practices, effective risk management, improves quality of output and supports decision making and performance tracking.

BACKGROUND

The audited Financial Report for the period ending June 30, 2020 is attached. Moss, Levy, & Hartzheim, LLP, CPA's performed the audit with Travis Hole, CPA and partner serving as the lead contact.

Staff has been working on the audit since the audit team first met with staff back in May 2020 and again in October 2020. It is the goal of staff to provide the auditors with complete and accurate records and to display the commitment in maintaining the District's financial records.

ANALYSIS

The opinion of the auditor reflects that the District's financial statements present fairly, in all material respects, the respective financial position for the year ending June 30, 2020 in conformity with accounting principles generally accepted in the United States of America.

The primary economic factor for the District is the property tax revenue; the District received 4.5% more than fiscal year 2018-2019 in property tax apportionment. Although the property tax revenue exceeded the prior year's amount, it was the COVID-19 pandemic that had a major impact on the District's revenue sources. For FY 2019-2020, Registrations & Fees decreased by 46.91% and Facility & Other Rental decreased 23.74% from prior year. The losses in revenue have affected the District greatly and will take some time if ever to be able to recoup the loss the pandemic has caused.

Overall District's expenses increased 0.83% over the prior fiscal year which is reflected in a decrease in Salaries and Capital Outlay and an increase in Services and Supplies and Debt Service. An item that continues to put strain on the District's financials is the California Public Employee's Retirement System (CalPERS) unfunded liability. Even though the District Board can adopt a balanced budget every year, the CalPERS unfunded liability continues to increase and will continue to cause a strain on the General Fund budget. With the CalPERS unfunded

liability increasing at the rate that it is, the District will need to become creative with revenue sources and monitor expenses more closely.

FISCAL IMPACT

There is no anticipated fiscal impact to the District from this recommendation.

RECOMMENDATION

It is recommended that the Board review and approve the Annual Financial Report for FY 2019-2020 as prepared by Moss, Levy & Hartzheim, LLP, CPA's.

ATTACHMENTS

- 1) Annual Financial Report for FY 2019-2020 (56 pages)

**PLEASANT VALLEY
RECREATION AND PARK DISTRICT**

**FINANCIAL STATEMENTS
JUNE 30, 2020**

PLEASANT VALLEY RECREATION AND PARK DISTRICT
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June 30, 2020

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FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

Board of Directors
Pleasant Valley Recreation and Park District
Camarillo, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the fiduciary fund information of Pleasant Valley Recreation and Park District (District), as of and for the fiscal year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the fiduciary fund information of Pleasant Valley Recreation and Park District, as of June 30, 2020, and the respective changes in financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Emphasis of Matter

As discussed in Note 15 to the basic financial statements in March 2020, the World Health Organization has declared COVID-19 to constitute a "Public Health Emergency of International Concern." Given the uncertainty of the situation, the duration of any financial impact cannot be reasonably estimated at this time. Our opinion is not modified to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 9, the budgetary comparison information of pages 41 and 42, the schedule of changes in OPEB liability and related ratios on page 43, the schedule of OPEB contributions on page 44, the schedule of proportionate share of pension liability on page 45, and the schedule of pension contributions on page 46 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February XX, 2021, on our consideration of the Pleasant Valley Recreation and Park District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Report on Summarized Comparative Information

We have previously audited the District's basic financial statements as of and for the fiscal year ended June 30, 2019, and we expressed unmodified audit opinions on those audited financial statements in our report dated January 14, 2020. In our opinion, the summarized comparative information presented herein as of and for the fiscal year ended June 30, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Moss, Rice & Halperin LLP

Santa Maria, California
February 18, 2021

PLEASANT VALLEY RECREATION AND PARK DISTRICT
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2020

This discussion and analysis of the Pleasant Valley Recreation and Park District (PVRPD) financial performance provides an overall review of the PVRPD financial activities for the fiscal year ended June 30, 2020. The intent of this narrative is to provide a complete overview of PVRPD's financial performance. Readers should review this in conjunction with the basic financial statements which follow this section.

FINANCIAL HIGHLIGHTS
GOVERNMENTAL FUNDS

- During the fiscal year ending June 30, 2020, PVRPD's net position increased by \$569 thousand (1.90%).
- Total overall revenue increased by \$1.33 million (13.33%) due to increases in property tax revenue, special assessments and Quimby Fees, operating grant & contribution and other revenue offsetting decreases from registration & other fees and facility and other rental fees due to the Covid-19 pandemic.
- Total expenditures increased by \$86 thousand. Salaries & Benefits decreased by \$116 thousand (-3.08%), Materials & Services increased by \$233 thousand (4.84%) which was a combination of an increase in Hill Fire 2018 expense and other Materials & Services expense accounts decreasing during the fiscal year. Capital Outlay decreased by \$263 thousand (-19.92%) and Debt Service increased by \$232 thousand (30.03%).

OVERVIEW OF THIS FINANCIAL REPORT

The Government-wide financial statements are presented on an "economic resources" measurement focus and use an accrual basis of accounting. Accordingly, all of the PVRPD's assets and liabilities, including capital assets and long-term liabilities are included in the accompanying Statement of Net Position. The Statement of Net Position includes all of the District's investments in resources (Assets) and the obligations to creditors (Liabilities). The Statement of Activities presents changes in net position measuring the success over the past year and is used to determine credit worthiness.

Government-wide Financial Statements

Statement of Activities and Statement of Net Position

The Government-wide financial statements are designed to provide readers with a broad overview of the District's finances. The Statement of Net Position and the Statement of Activities answers the question if the District's financial position is improving or deteriorating. These statements include all assets, deferred outflow of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. These two statements report the District's net position and changes in them. The difference between the assets, added to deferred outflows of resources and liabilities added to deferred inflows of resources, or net position, can measure the District's financial health.

Governmental Funds Financial Statements

Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance

Fund financial statements are designed to report information about groupings or related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting, like other state and local governments, to ensure and demonstrate compliance with finance-related legal requirements.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2020

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on the short-term inflow and outflow of spendable resources, as well as on the balance of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Notes to Basic Financial Statements

The notes provide additional information that is essential to fully understanding the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplemental information concerning the District's budgetary status and funding progress of its retirement plan.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

Net position may serve, over time, as a useful indicator of a government's financial position. District assets and deferred outflows of resources are above liabilities and deferred inflows of resources by \$31.2 million as of June 30, 2020.

Condensed Statement of Net Position
June 30,

	<u>2020</u>		<u>2019</u>
Assets:			
Current Assets	\$ 12,238,938		\$ 12,016,312
Capital Assets	38,573,127		38,471,514
Total Assets	<u>50,812,065</u>		<u>50,487,826</u>
Deferred Outflows of Resources			
Pensions	1,117,043		1,596,218
Other Post Employment Benefits	96,406		13,532
Deferred Charge of Refunding	565,120		595,386
Total Def Outflows of Resources	<u>1,778,569</u>		<u>2,205,136</u>
Liabilities:			
Current Liabilities	582,345		1,149,005
Long-Term Due in 1 Year	637,562		616,273
Long-Term Due in more than 1 year	19,319,298		19,456,252
Total Liabilities	<u>20,539,205</u>		<u>21,221,530</u>

PLEASANT VALLEY RECREATION AND PARK DISTRICT
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2020

Deferred Inflows of Resources		
Pensions	670,556	733,603
Other Post Employment Benefits	215,872	142,185
Total Def Inflows of Resources	886,428	875,788
Net Position:		
Net Investment in Capital Assets	26,248,127	25,871,514
Net Of Restricted & Unrestricted	4,916,874	4,724,130
Total Net Position	\$ 31,165,001	\$ 30,595,644

The largest portion of the District's net position reflects its net investment of \$26 million in capital assets (land, buildings, improvements, equipment, infrastructure, plus any construction in progress, all net of accumulated depreciation). The District uses these capital assets to provide services to citizens and they are not available for future spending.

The second largest portion is the long-term debt the District incurred in 2009 for the development of Pleasant Valley Fields Sports Complex formally known as Village at the Park. Certificates of Participation sold for an amount of \$12.6 million with a maturity date of June 30, 2039. In April 2017, the District refunded the 2009 Certificates of Participation in the amount of \$13.0 million with a maturity date of November 1, 2045. By refunding the COP the District saved \$644 thousand overall. In August 2012, the District obtained a bank loan in the amount of \$1.8 million for refinancing the CalPERS Side-Fund which will be paid off in 2022. (For more information on the long-term obligations see Notes 5, 6 and 9 in the Financial Statements).

The assets and deferred outflows of the District exceeded the liabilities and deferred inflows by \$31.2 million as of June 30, 2020 which is an increase of \$582 thousand (1.9%) from prior year.

Fiscal Year 2019-2020 started off to be a normal year for the District, then in March 2020 a world-wide pandemic was declared, called COVID-19. This pandemic had a catastrophic effect on the District's revenue for the last quarter of the fiscal year. The District was forced to shut down programs, events and facilities which in turn caused a reduction in staffing hours. Other unintended consequences of COVID-19 were an increase to unemployment insurance cost as well as disinfectant supplies and personal protective equipment (PPE) for FY 2019-2020.

Statement of Revenues, Expenditures and Changes in Fund Balances

As shown on the table below, the District's net change in fund balance was \$784 thousand at fiscal year ended June 30, 2020. This increase is due to an overall increase in revenue received specifically for special assessments (Quimby Funds- refer to page 15 of the audit report- PVRPD/Government Funds/Statement of Revenues, Expenditures and Changes in Fund Balances.)

PLEASANT VALLEY RECREATION AND PARK DISTRICT
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2020

Condensed Statement of Revenues, Expenditures and Changes in Fund Balances
June 30,

	<u>2020</u>		<u>2019</u>
Revenues:			
Charges for Services	\$ 3,337,056	\$	2,560,768
Operating Grants and Contributions	136,360		95,705
Capital Grants and Contributions			12,089
General Revenue			
Property Taxes	6,998,945		6,697,644
Investment Income	228,666		234,606
Other	612,709		382,517
Total Revenues	11,313,736		9,983,329
Expenses:			
Recreation and Park Operations	\$ 10,529,945	\$	10,443,476
Excess of Revenue over (under) expenditures			
	\$ 783,791	\$	(460,147)
Net Change in Fund Balance	783,791		(460,147)
Fund Balance - Beginning of Year	10,960,400		11,420,547
Net Position - End of Year	\$ 11,744,191	\$	10,960,400

Charges for services includes programs, class fees, facility & other rental fees, cell tower income, senior services income, activity guide advertising income, indemnity income and Quimby Fees. The Charges for Services increased by \$776 thousand (30.31%)

Operating Grants (Habitat Conservation Fund) and Contributions increased by \$41 thousand (42.48%).

There was no Capital Grants and Contribution for 2019/2020.

Property tax revenue, the District's primary source of revenue, increased by \$301 thousand or 4.5%.

Investment income decreased by \$6 thousand (-2.53%) and Other Revenue increased by \$230 thousand (60.18%).

PLEASANT VALLEY RECREATION AND PARK DISTRICT
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2020

GOVERNMENTAL FUND FINANCIAL STATEMENT ANALYSIS

The focus of the District's governmental funds is to provide information on short-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the close of fiscal year 2019-2020, Total Governmental Funds reported a combined ending fund balance and liabilities of \$12.238 million, an increase of \$223 thousand in comparison with the prior year.

The following are the District's major funds:

General Fund (Fund 10)

The General Fund is the District's primary operating fund. It showed a net change in fund balance of \$310 thousand (page 15 of the audit report) in fiscal year 2019-2020 in comparison to \$114 thousand for the fiscal year ended June 30, 2019.

Revenues exceeded expenses by \$552 thousand for period ended 2019-2020.

Special Assessment District Special Revenue Fund (Fund 20)

The Special Assessment District Fund is used primarily for district-wide park landscape maintenance. It is also used to pay for a portion of the Park's personnel salaries and fringe benefits. The Assessment District Fund showed a net change in fund balance of \$272 thousand. The revenue for period ended June 30, 2020 exceeded expenses by \$29 thousand.

Park Dedication Fees (Quimby Fund-Fund 30)

The Quimby Act was passed in 1975 and amended in 1982, this act requires developers to set aside land, donate a conservation easement or pay fees for park improvements. Revenues generated through the Quimby Act cannot be used for the operation of parks or personnel. Over the past 5 years the District has received Quimby Funds and in fiscal year 2019-2020 the district received \$1.35 million to be used for park projects.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2020

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets (net of accumulated depreciation)
June 30,

	<u>2020</u>	<u>2019</u>
Land	\$ 22,732,253	\$ 22,732,253
PV Fields	\$ 14,007,861	\$ 14,007,861
Improvements	\$ 16,782,946	\$ 16,561,617
Equipment	\$ 2,671,241	\$ 2,443,467
Assessment Assets	\$ 128,560	\$ 128,560
Freedom Fields	\$ 2,019,161	\$ 2,019,161
Construction in Progress	\$ 2,078,186	\$ 1,430,849
Depreciation	<u>\$ (21,847,081)</u>	<u>\$ (20,852,254)</u>
	\$ 38,573,127	\$ 38,471,514

Long-term Debt

The District's long-term debt as of period ending June 30, 2020 is \$19.96 million. That is a \$116 thousand decrease from the fiscal year ended June 30, 2019. There are three major sources of long-term debt obligations: (1) \$12.3 million for the development of Pleasant Valley Fields Sports Complex (2) Pension Liability \$5.6 million and (3) \$612 thousand loan for refinancing the CalPERS Side-Fund.

Outstanding Long-Term Debt

	<u>2020</u>	<u>2019</u>
Compensated Absences	\$ 450,830	\$ 489,675
Notes Payable-Pension Related debt	\$ 612,000	\$ 828,000
2017 Certificates of Participation	\$ 12,325,000	\$ 12,600,000
Certificates of Participation Premium	\$ 68,022	\$ 70,876
Other Post-Employment Benefits	\$ 862,217	\$ 839,894
Net Pension Liability	\$ 5,638,791	\$ 5,244,080
Total Outstanding Long-Term Debt	<u>\$ 19,956,860</u>	<u>\$ 20,072,525</u>

*Net Pension Liability continues to increase due to CalPERS not receiving the anticipated rate of return on their investment that they project. For FY19-20 CalPERS reported the discount rate to be 7.0% yet received 4.7%.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2020

ECONOMIC FACTORS

The District's primary revenue source is property taxes, which continue to improve each fiscal year. The District has seen an increase in property tax revenue and the current housing market is mirroring the trend. Ventura County Assessor's tax appropriation showed a 4.5% increase for FY19-20 over the prior fiscal year. The District received \$1.35 million in fees from developers (Quimby Fees) in FY19-20, which helped improve revenues and fund balance. With new construction continuing, the District could see additional revenue in the coming years.

Managing District resources in an environment of unstable revenues compounded by increasing costs is a challenge facing the District. Consequently, resources for future capital maintenance, replacement, and new park and facility development must be either acquired from resources currently available in operating revenue, or additional revenue sources must be identified.

The state implemented pension reform on January 1, 2013 creating a third-tier retirement program with a new 2% at 62 formula for employees new to CalPERS. The District's other two plans are 2.5% at 55 and 2% at 60. On July 1, 2013 the Board of Directors took action that increased the employee contributions to the maximum allowed by state statute. One of the biggest economic factors for the District is the continued rising cost of CalPERS Unfunded Liability. For fiscal year 2021-2022 the District's payment to CalPERS will be \$516,970. This payment increased from prior year (\$434,065 FY19-20) as the District is working to pay off the 2@60 and the 2@62 unfunded liability annually. This obligation to CalPERS will continue until the year 2044.

REQUEST FOR INFORMATION

The District's financial report is designed to provide citizens, taxpayers, creditors, and investors with a general overview of PVRPD's finances and show accountability for the money it receives. Questions regarding any of the information provided in this report or to request additional information, please contact the District's General Manager at the Pleasant Valley Recreation and Park District, 1605 E. Burnley Street, Camarillo, California 93010 or call (805) 482-1996.

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BASIC FINANCIAL STATEMENTS

PLEASANT VALLEY RECREATION AND PARK DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2020
With Comparative Totals for June 30, 2019

	Total Governmental Activities	
	2020	2019
ASSETS		
Cash and investments	\$ 11,976,257	\$ 11,713,823
Accrued interest receivable	75,460	18,353
Accounts receivable	28,880	112,840
Property taxes and assessments receivable	152,499	162,474
Prepaid items	5,842	8,822
Capital assets - not being depreciated	24,810,439	24,163,102
Depreciable capital assets, net of accumulated depreciation	<u>13,762,688</u>	<u>14,308,412</u>
Total assets	<u>50,812,065</u>	<u>50,487,826</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pensions	1,117,043	1,596,218
Other postemployment benefits	96,406	13,532
Deferred charge on refunding	565,120	595,386
Total deferred outflows of resources	<u>1,778,569</u>	<u>2,205,136</u>
LIABILITIES		
Accounts payable	188,034	636,902
Accrued salaries and benefits	198,322	187,791
Unearned revenue and customer deposits	108,391	231,219
Accrued interest payable	87,598	93,093
Long-term liabilities - due in one year		
Compensated absences	112,708	122,419
Pension related debt	232,000	216,000
Certificates of participation	290,000	275,000
Certificates of participation premium	2,854	2,854
Long-term liabilities - due in more than one year		
Compensated absences	338,122	367,256
Other postemployment benefits payable	862,217	839,894
Pension related debt	380,000	612,000
Certificates of participation	12,035,000	12,325,000
Certificates of participation premium	65,168	68,022
Net pension liability	<u>5,638,791</u>	<u>5,244,080</u>
Total liabilities	<u>20,539,205</u>	<u>21,221,530</u>
DEFERRED INFLOWS OF RESOURCES		
Pensions	670,556	733,603
Other postemployment benefits	215,872	142,185
Total deferred inflows of resources	<u>886,428</u>	<u>875,788</u>
NET POSITION		
Net investment in capital assets	26,248,127	25,871,514
Restricted	6,048,400	4,915,802
Unrestricted	<u>(1,131,526)</u>	<u>(191,672)</u>
Total net position	<u>\$ 31,165,001</u>	<u>\$ 30,595,644</u>

The accompanying notes are an integral part of this financial statement.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
STATEMENT OF ACTIVITIES
FISCAL YEAR ENDED JUNE 30, 2020
With Comparative Totals for Fiscal Year Ended June 30, 2019

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses) Revenue and Changes in Net Position</u>	<u>2019</u>
		<u>Charges for Services</u>	<u>Operating Contributions and Grants</u>	<u>Capital Contributions and Grants</u>		
Governmental Activities:						
Recreation and park operations:	<u>\$ 10,744,379</u>	<u>\$ 3,337,056</u>	<u>\$136,360</u>	<u>\$ -</u>	<u>\$ (7,270,963)</u>	<u>\$ (6,976,791)</u>
Total governmental activities	<u>\$ 10,744,379</u>	<u>\$ 3,337,056</u>	<u>\$136,360</u>	<u>\$ -</u>	<u>(7,270,963)</u>	<u>(6,976,791)</u>
General Revenues:						
Property taxes					6,998,945	6,697,644
Investment earnings					228,666	234,606
Other revenues					612,709	382,517
Total general revenues					<u>7,840,320</u>	<u>7,314,767</u>
Change in net position					569,357	337,976
Net position - beginning of fiscal year					<u>30,595,644</u>	<u>30,257,668</u>
Net position - end of fiscal year					<u>\$ 31,165,001</u>	<u>\$ 30,595,644</u>

The accompanying notes are an integral part of this financial statement.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2020
With Comparative Totals for June 30, 2019

	General Fund	Assessment District Fund	Quimby Fund	Total Governmental Funds	
				2020	2019
ASSETS					
Cash and investments	\$ 5,968,634	\$ 919,642	\$ 5,087,981	\$ 11,976,257	\$ 11,713,823
Accrued interest receivable	46,140		29,320	75,460	18,353
Accounts receivable	9,298	19,582		28,880	112,840
Property taxes and assessments receivable	152,499			152,499	162,474
Prepaid expenditures	5,842			5,842	8,822
Total assets	\$ 6,182,413	\$ 939,224	\$ 5,117,301	\$ 12,238,938	\$ 12,016,312
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable and accrued expenditures	\$ 179,909	\$ 7,778	\$ 347	\$ 188,034	\$ 636,902
Accrued salaries and benefits	198,322			198,322	187,791
Deposits	26,209			26,209	35,434
Unearned revenue	82,182			82,182	195,785
Total liabilities	486,622	7,778	347	494,747	1,055,912
Fund Balances					
Nonspendable:					
Prepays	5,842			5,842	8,822
Restricted:					
Specified park projects		931,446	5,116,954	6,048,400	4,915,802
Assigned:					
Compensated absences	450,830			450,830	489,675
Postemployment benefits payable	153,683			153,683	839,894
Pension-related debt	612,000			612,000	828,000
Unassigned	4,473,436			4,473,436	3,878,207
Total fund balances	5,695,791	931,446	5,116,954	11,744,191	10,960,400
Total liabilities and fund balances	\$ 6,182,413	\$ 939,224	\$ 5,117,301	\$ 12,238,938	\$ 12,016,312

The accompanying notes are an integral part of this financial statement.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE
 SHEET TO THE STATEMENT OF NET POSITION
 JUNE 30, 2020

Total fund balances - governmental funds \$ 11,744,191

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets: In governmental funds, only current assets are reported. In the statement of net position, all assets are reported, including capital assets and accumulated depreciation. Net capital assets consist of:

Capital assets	\$	60,420,208	
Accumulated depreciation		(21,847,081)	
			38,573,127

Interest payable: In governmental funds, interest on long-term debt is not recognized until the period in which it matures and is paid. In the government-wide statements of activities, it is recognized in the period it is incurred. (87,598)

Long-term liabilities: In governmental funds, only current liabilities are reported. In the statement of net position, all liabilities, including long-term liabilities, are reported. Long-term liabilities relating to governmental activities consist of:

Certificates of participation		(12,325,000)	
Certificates of participation premiums		(68,022)	
Notes payable-pension related debt		(612,000)	
Compensated absences		(450,830)	
Other postemployment benefits		(862,217)	
Net pension liability		(5,638,791)	
			(19,956,860)

In governmental funds, loss on refunding is recognized as an expenditure in the period incurred. In the government-wide statements, loss on refunding is amortized over the life of the debt. 565,120

Deferred outflows and inflows of resources relating to pensions and other postemployment benefits: In governmental funds, deferred outflows and inflows of resources relating to pensions and other postemployment benefits are not reported because they are applicable to future periods. In the statement of net position, deferred outflows and inflows of resources relating to pensions and other postemployment benefits reported.

Deferred inflows of resources relating to pensions		(670,556)	
Deferred inflows of resources relating to other postemployment benefits		(215,872)	
Deferred outflows of resources relating to other postemployment benefits		96,406	
Deferred outflows of resources relating to pensions		1,117,043	
			327,021

Total net position - governmental activities \$ 31,165,001

The accompanying notes are an integral part of this financial statement.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED JUNE 30, 2020
With Comparative Totals for Fiscal Year Ended June 30, 2019

	General Fund	Assessment District Fund	Quimby Fund	Total Governmental Funds	
				2020	2019
Revenues					
Property taxes	\$ 6,979,363	\$ 19,582	\$ -	\$ 6,998,945	\$ 6,697,644
Charges for services:					
Special assessments		1,132,490	1,356,700	2,489,190	1,200,659
Registration and other fees	433,882			433,882	817,219
Facility and other rental fees	413,984			413,984	542,890
Operating grants and contributions	136,360			136,360	95,705
Capital grants and contributions					12,089
Investment earnings	88,517	1,112	139,037	228,666	234,606
Other revenues	612,709			612,709	382,517
Total revenues	<u>8,664,815</u>	<u>1,153,184</u>	<u>1,495,737</u>	<u>11,313,736</u>	<u>9,983,329</u>
Expenditures					
Salaries and benefits	3,632,842	30,805		3,663,647	3,779,946
Materials and services	3,993,020	574,963	239,002	4,806,985	4,573,380
Capital outlay			1,055,583	1,055,583	1,318,217
Debt service:					
Principal	216,000	275,000		491,000	481,890
Interest	270,296	242,434		512,730	290,043
Total expenditures	<u>8,112,158</u>	<u>1,123,202</u>	<u>1,294,585</u>	<u>10,529,945</u>	<u>10,443,476</u>
Excess of revenues over (under) expenditures	<u>552,657</u>	<u>29,982</u>	<u>201,152</u>	<u>783,791</u>	<u>(460,147)</u>
Other Financing Sources (Uses)					
Transfers in		242,434		242,434	246,409
Transfers out	(242,434)			(242,434)	(246,409)
Total other financing sources and uses	<u>(242,434)</u>	<u>242,434</u>			
Net change in fund balances	310,223	272,416	201,152	783,791	(460,147)
Fund balances - beginning of fiscal year	5,385,568	659,030	4,915,802	10,960,400	11,420,547
Fund balances - end of fiscal year	<u>\$ 5,695,791</u>	<u>\$ 931,446</u>	<u>\$ 5,116,954</u>	<u>\$ 11,744,191</u>	<u>\$ 10,960,400</u>

The accompanying notes are an integral part of this financial statement.

**PLEASANT VALLEY RECREATION AND PARK DISTRICT
 RECONCILIATION OF GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
 FISCAL YEAR ENDED JUNE 30, 2020**

Total net change in fund balances - governmental funds \$ 783,791

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which additions to capital assets is less than depreciation expense.

Capital outlays which were capitalized as capital assets	\$	1,096,440	
Depreciation expense		<u>(994,827)</u>	
			101,613

In governmental funds, compensated absences are measured by the amounts paid during the period. In the statement of activities, compensated absences are measured by the amounts earned. The differences between compensated absences paid and compensated absences earned was: 38,845

In governmental funds, repayments of long-term debt are reported as expenditures. In the government-wide statements, repayments of long-term debt are reported as reductions of liabilities. 491,000

In governmental funds, if debt is issued at a premium, the premium is recognized as an Other Financing Source in the period it is incurred. In the government-wide statements, the premium is amortized as interest over the life of the debt. Amortization of debt issue premium for the period was: 2,854

In governmental funds, interest on long-term debt is recognized in the period that it becomes due. In the government-wide statement of activities, it is recognized in the period that it is incurred. Unmatured interest owing at the end of the period, less matured interest paid during but owing from the prior period was: 5,495

In governmental funds, loss on debt refunding is recognized as an expenditure in the period they are incurred. In the government-wide statements, the loss is amortized over the life of the debt. Loss on refunding amortization for the period was: (30,266)

In governmental funds, OPEB costs are recognized when employer contributions are made. In the statement of activities, OPEB costs are recognized on the accrual basis. This fiscal year, the difference between accrual basis OPEB costs and actual employer contributions was: 8,858

In governmental funds, pension costs are recognized when employer contributions are made. In the statement of activities, pension costs are recognized on the accrual basis. This year, the difference between accrual-basis pension costs and actual employer contributions was: (832,833)

Total change in net position - governmental activities \$ 569,357

The accompanying notes are an integral part of this financial statement.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
 June 30, 2020
 With Comparative Totals for June 30, 2019

	<u>Part-Time Employees Retirement Trust Fund</u>	
	<u>2020</u>	<u>2019</u>
Assets		
Cash and investments	\$ 60,354	\$ 68,656
Total assets	<u>60,354</u>	<u>68,656</u>
Net Position		
Retirement funds payable to recipients	60,354	68,656
Total net position	<u>\$ 60,354</u>	<u>\$ 68,656</u>

The accompanying notes are an integral part of this financial statement.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 Fiscal Year Ended June 30, 2020

	<u>Part-Time Employees Retirement Trust Fund</u>	
	<u>2020</u>	<u>2019</u>
Additions		
Contributions to retirement trust fund	\$ -	\$ 7,448
Investment earnings	143	203
Total revenues	<u>143</u>	<u>7,651</u>
Deductions		
Claims paid or payable to claimant:	<u>8,445</u>	<u>7,399</u>
Total deductions	<u>8,445</u>	<u>7,399</u>
Change in net position	(8,302)	252
Net position - beginning of fiscal year	<u>68,656</u>	<u>68,404</u>
Net position - end of fiscal year	<u>\$ 60,354</u>	<u>\$ 68,656</u>

The accompanying notes are an integral part of this financial statement.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization and Reporting Entity

The Pleasant Valley Recreation & Park District (the District) is located in and around the City of Camarillo, approximately 10 miles inland from the Pacific Ocean. The District was formed in January 1962 under the State Public Resource Code of California. The District serves an area of approximately 45 square miles and has grown from one park to 28 parks since its inception 59 years ago. Within the District, a variety of recreational facilities exist including: indoor swimming pool, lighted ball fields, tennis courts, racquetball courts, a running track, children's play equipment, picnic shelters, barbecues and much more. General administration and management of the District is under the direction of a five-member Board of Directors and a General Manager.

The District's basic financial statements include the operations of which the District's Board of Directors exercises oversight responsibility. There are no component units included in this report which meet the criteria of the GASB Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statements No. 39, No. 61, and No. 80.

B. Basis of Accounting, Measurement Focus, and Financial Statement Presentation

The District's basic financial statements are prepared in conformity with accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board is the acknowledged standard setting body for establishing accounting and financial reporting standards followed by governmental entities in the United States of America.

The *basic financial statements* of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the basic financial statements

Government-wide Financial Statements

Government-wide financial statements display information about the reporting government as a whole. These statements include separate columns for the governmental activities of the primary government. Eliminations have been made in the Statement of Activities so that certain allocated expenses are recorded only once (by the function to which they were allocated). However, general government expenses have not been allocated as indirect expenses to the various functions of the District.

Government-wide financial statements are presented using the *economic resources measurement focus* and the *accrual basis of accounting*. Under the economic resources measurement focus, all (both current and long-term) economic resources and obligations of the reporting government are reported in the government-wide financial statements. *Basis of accounting* refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Under the accrual basis of accounting, revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transaction are recognized in accordance with the requirements of GASB Statement No. 33.

The types of transactions reported as program revenues for the District are to be reported in three categories, if applicable: 1) charges for services, 2) operating grants and contributions, and 3) capital grants and contributions. Charges for services include revenues from customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function. Grants and contributions include revenues restricted to meeting the operational or capital requirements of a particular function. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Amounts paid to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than reported as an expenditure. Proceeds of long-term debt are recorded as a liability in the government-wide financial statements, rather than as another financing source. Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basis of Accounting, Measurement Focus, and Financial Statement Presentation (continued)

Fund Financial Statements

Fund financial statements report detailed information about the District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major governmental fund is presented in a separate column, and all nonmajor funds are aggregated into one column, however the District has no nonmajor funds. Fiduciary funds are reported by fund type.

The accounting and financial treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a flow of current financial resources measurement focus. With the measurement focus, only current assets and current liabilities are generally included on the balance sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances for these funds present increases, (i.e., revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net position.

Fiduciary funds are reported using the economic resources measurement focus.

Governmental Funds

In the fund financial statements, governmental funds are presented using the *modified - accrual basis of accounting*. Their revenues are recognized when they become *measurable* and *available* as net current position. *Measurable* means that the amounts can be estimated, or otherwise determined. *Available* means that the amounts were collected during the reporting period or soon enough thereafter to be available to finance the expenditures accrued for the reporting period. Revenue recognition is subject to the *measurable* and *availability* criteria for the governmental funds in the fund financial statements. *Exchange transactions* are recognized as revenues in the period in which they are earned (i.e., the related goods or services are provided). *Locally imposed derived tax revenues* are recognized as revenues in the period in which the underlying exchange transaction upon which they are based takes place. *Imposed nonexchange transactions* are recognized as revenues in the period for which they were imposed. If the period of use is not specified, they are recognized as revenues when an enforceable legal claim to the revenues arises or when they are received, whichever occurs first. *Government-mandated and voluntary nonexchange transactions* are recognized as revenues when all applicable eligibility requirements have been met.

In the fund financial statements, governmental funds are presented using the *current financial resources measurement focus*. This means that only current assets and current liabilities are generally included on their balance sheets. The reported fund balance is considered to be a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net position. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Non-current portions of long-term receivables due to governmental funds are reported on their balance sheets in spite of their spending measurement focus. Special reporting treatments are used to indicate, however, that they should not be considered "available spendable resources," since they do not represent net current position. Recognition of governmental fund type revenue represented by non-current receivables are deferred until they become current receivables. Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by noncurrent liabilities. Since they do not affect net position, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as *expenditures* in the fiscal year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as *other financing sources* rather than as a fund liability. Amounts paid to reduce long-term indebtedness are reported as fund expenditures.

When both restricted and unrestricted resources are combined in a fund, expenditures/expenses are considered to be paid first from restricted resources, and then from unrestricted resources.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basis of Accounting, Measurement Focus, and Financial Statement Presentation (continued)

Governmental Funds (Continued)

The District reports the following major governmental funds:

- **General Fund** is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.
- **Assessment District Fund** is used for the assessment revenues and expenditures from a special assessment for specific park and recreation facilities and operations.
- **Quimby Fees Fund** is used to track the Quimby fees collected by the District.

The District reports the following fiduciary fund:

- **Part-Time Employees Retirement Trust Fund** holds funds in trust for part-time employees who are enrolled in the non-elective deferred compensation plan arrangement for the benefit of employees who are not covered by another retirement system maintained by the District (see Note 11).

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Fiduciary funds use the accrual basis of accounting.

C. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America, as prescribed by the GASB and the AICPA, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

D. Investments and Investment Policy

The District has adopted an investment policy directing the General Manager to deposit funds in financial institutions. No more than 30% of the District's total investment portfolio will be invested in a single security type or with a single financial institution with the exceptions of U.S. Government Treasury securities, Ventura County Investment Pool and LAIF. Investments are to be made in the following areas:

U.S. Government Securities	Repurchase Agreements
Banker's Acceptances	Local Agency Investment Fund (LAIF)
Commercial Paper	Money Market Accounts
Negotiable Certificates of Deposit	Savings Deposits
Ventura County Investment Pool	

Changes in fair value that occur during a fiscal year are recognized as unrealized gains or losses and reported for that fiscal year. Investment income is comprised of investment earnings, changes in fair value, and any gains or losses realized upon the liquidation or sale of investments.

Local Agency Investment Fund

LAIF is regulated by California Government Code (Code) Section 16429 and is under the management of the State of California Treasurer's Office with oversight provided by the Local Agency Investment Advisory Board.

LAIF is carried at fair value based on the value of each participating dollar as provided by LAIF. The fair value of the District's position in LAIF is the same as the value of its pooled shares. Investments in securities of the U.S. government or its agencies are carried at fair value based on quoted market prices. Bank balances are secured by the pledging of a pool of eligible securities to collateralize the District's deposits with the bank in accordance with the Code.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
 June 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Property Taxes and Special Assessments

The County of Ventura Assessor's Office assesses all real and personal property within the County each year. The County of Ventura Tax Collector's Office bills and collects the District's share of property taxes and special assessments. The County of Ventura Treasurer's Office remits current and delinquent property tax collections to the District throughout the year. Property tax in California is levied in accordance with Article 13A of the State Constitution at one percent (1%) of county-wide assessed valuations.

Property taxes and special assessments receivable at year-end are related to property taxes collected by the County of Ventura which have not been credited to the District's cash balance as of June 30. The property tax calendar is as follows:

Lien date	January 1
Levy date	July 1
Due dates	November 1 and March 1
Collection dates	December 10 and April 10

F. Prepaid Items

Certain payments to vendors reflect costs or deposits applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

G. Capital Assets

Capital assets are recorded in the government-wide financial statements. Included in capital assets are PV Fields assets, land, buildings, building improvements, equipment, furniture and fixtures and vehicles. District policy has set the capitalization threshold for reporting capital assets at \$5,000. Donated assets are recorded at estimated fair value at the date of donation. Capital outlay is recorded as expenditures of the governmental funds and as capital assets in the government-wide financial statements to the extent the District's capitalization threshold is met. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets as follows:

Description	Years	Description	Years
PV Fields — Buildings	39	Land improvements	15
PV Fields — Land grading	39	Assessment assets	15
PV Fields — Land improvements	39	Buildings, structures and improvements	10 to 39
PV Fields — Lighting	39	Furniture fixtures and office equipment	5 to 7
PV Fields — Other assets	5	Machinery and heavy equipment	3 to 10
PV Fields — Playground equipment	15	Playground equipment	15
PV Fields — Turf and landscaping	10	Vehicles	5
FB Fields — Ball Fields	20	FB Fields — Land improvements	20
FB Fields — Lighting	20	FB Fields — Land Grading	20
FB Fields — Turf and Landscape	20		

H. Compensated Absences

The District's policy is to permit full-time and part-time year-round employees to accumulate earned vacation time, sick leave, and compensating time. Earned vacation time shall be earned by each employee subject to the accrual limitations and policies as follows for union employees:

Years of Service	Annual Accrual Hours	Maximum Accrual Hours
Less than 5 years of service	80	240
Over 5 years but less than 11	120	360
Over 11 years but less than 12	128	384
Over 12 years but less than 13	136	408
Over 13 years but less than 14	144	432
Over 14 years but less than 16	152	456
16 years or more	160	480
Part-time year-round	40	80

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

H. Compensated Absences (continued)

For non-union employees, each employee is subject to the accrual limitations below for full-time and part-time year-round respectively:

Years of Service	Annual Accrual	Maximum Accrual
0-5 Years	80	160
6-8 Years	100	200
9-12 Years	120	240
13-15 Years	140	280
15+ Years	160	320

Years of Service	Annual Accrual	Maximum Accrual
0-5 Years	60	80
6-8 Years	75	100
9-12 Years	90	120
13-15 Years	105	140
15+ Years	120	160

Sick leave that is not used shall accumulate during subsequent years without limitation for full-time employees and will be capped at 80 hours for part-time year-round employees. Sick leave cannot be converted to vacation time, but in order to reward employees who do not utilize all of their sick leave, the District will compensate employees with 10 plus years of employment fifty percent (50%) of the unused sick leave up to 1,000 hours; employees with 5-10 years of service will be compensated at twenty-five percent (25%) of the unused sick leave up to 500 hours.

I. Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Pleasant Valley Recreation and Park District's California Public Employee's Retirement System (CalPERS) plans (Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

J. Deferred Outflows and Inflows of Resources

Pursuant to GASB Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position," and GASB Statement No. 65, "Items Previously Reported as Assets and Liabilities," the District recognizes deferred outflows and inflows of resources.

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. A deferred outflow of resources is defined as a consumption of net position by the government that is applicable to a future reporting period. The District has three items which qualify for reporting in this category; refer to Notes 7, 8 and Note 12 for a detailed listing of the deferred outflows of resources the District has reported.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. A deferred inflow of resources is defined as an acquisition of net position by the District that is applicable to a future reporting period. The District has two items which qualify for reporting in this category; refer to Note 7 and Note 8 for a detailed listing of the deferred inflows of resources the District has reported.

K. Budgets

The budget is reported on the same basis as the fund types and on a basis consistent with accounting principles generally accepted in the United States of America. Additional appropriations or other changes during the fiscal year may be submitted by the department for Board review and approval.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Net Position

GASB Statement No. 63 requires that the difference between assets added to the deferred outflows of resources and liabilities added to the deferred inflows of resources be reported as net position. Net position is classified as either net investment in capital assets, restricted, or unrestricted.

Net position that is net investment in capital assets consist of capital assets, net of accumulated depreciation, and reduced by the outstanding principal of related debt. Restricted net position is the portion of net position that has external constraints placed on it by creditors, grantors, contributors, laws, or regulations of other governments, or through constitutional provisions or enabling legislation. Unrestricted net position consists of net position that does not meet the definition of net investment in capital assets or restricted net position.

M. Fund Balances

In the financial statements, governmental funds report fund balances as non-spendable, restricted, committed, assigned or unassigned based primarily on the extent to which the District is bound to honor constraints on how specific amounts can be spent.

- Non-spendable fund balance — amounts that cannot be spent because they are either (a) not spendable in form or (b) legally or contractually required to be maintained intact.
- Restricted fund balance — amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions enabling legislation.
- Committed fund balance — amounts that can only be used for specific purposes determined by formal action of the District's highest level of decision-making authority (the Board of Directors) and that remain binding unless removed in the same manner. The underlying action that imposed the limitation needs to occur no later than the close of the reporting period.
- Assigned fund balance — amounts that are constrained by the District's intent to be used for specific purposes. The intent can be established at either the highest level of decision-making, or by a body or an official designated for that purpose.
- Unassigned fund balance — the residual classification for the District's general fund that includes amounts not contained in the other classifications. In other funds, the unassigned classification is used only if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes.

The Board of Directors establishes, modifies or rescinds fund balance commitments and assignments by passage of an ordinance or resolution. This is done through adoption of the budget and subsequent budget amendments that occur throughout the year.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, followed by the unrestricted, committed, assigned and unassigned resources as they are needed.

Fund Balance Policy

The District believes that sound financial management principles require that sufficient funds be retained by the District to provide a stable financial base at all times. To retain this stable financial base, the District needs to maintain an unrestricted fund balance in its funds sufficient to fund cash flows of the District and to provide financial reserves for unanticipated expenditures and/or revenue shortfalls of an emergency nature. Committed, assigned and unassigned fund balances are considered unrestricted.

The purpose of the District's fund balance policy is to maintain a prudent level of financial resources to protect against reducing service levels or raising taxes and fees because of temporary revenue shortfalls or unpredicted one-time expenditures.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

N. Comparative Data/Totals Only

Comparative total data for the prior fiscal year has been presented in certain accompanying financial statements in order to provide an understanding of the changes in the District's financial position and operations. Also, certain prior fiscal amounts have been reclassified to conform to the current fiscal year financial statements presentation.

O. Other Post-Employment Benefits (OPEB)

For purposes of measuring the net OPEB liability and deferred outflows/inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the District's plan (OPEB Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

P. Amortization of Loss on Refunding

The loss on refunding is being amortized on the straight line method over the life of the bonds on the government-wide financial statements.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
 June 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Q. Future Accounting Pronouncements

GASB Statements listed below will be implemented in future financial statements:

Statement No. 84	"Fiduciary Activities"	The provisions of this statement are effective for fiscal years beginning after December 15, 2019.
Statement No. 87	"Leases"	The provisions of this statement are effective for fiscal years beginning after June 15, 2021.
Statement No. 89	"Accounting for Interest Cost Incurred before the End of a Construction Period"	The provisions of this statement are effective for fiscal years beginning after December 15, 2020.
Statement No. 90	"Majority Equity Interests-an Amendment of GASB Statements No. 14 and No. 61"	The provisions of this statement are effective for fiscal years beginning after December 15, 2019.
Statement No. 91	"Conduit Debt Obligations"	The provisions of this statement are effective for fiscal years beginning after December 15, 2021.
Statement No. 92	"Omnibus 2020"	The provisions of this statement are effective for fiscal years beginning after June 15, 2021.
Statement No. 93	"Replacement of Interbank Offered Rates"	The provision of this statement except for paragraphs 11b, 13, and 14 are effective for fiscal years beginning after June 15, 2020. Paragraph 11b is effective for fiscal years beginning after December 31, 2021. Paragraphs 13 and 14 are effective for fiscal years beginning after June 15, 2021.
Statement No. 94	"Public-Private and Public-Public Partnerships and Availability Payment Arrangements"	The provisions of this statement are effective for fiscal years beginning after June 15, 2022.
Statement No. 96	"Subscription-Based Information Technology Arrangements"	The provisions of this statement are effective for fiscal years beginning after June 15, 2022.
Statement No. 97	"Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32"	The provisions of this statement are effective for fiscal years beginning December 15, 2019.

NOTE 2 - CASH AND INVESTMENTS

Cash at June 30, 2020, consists of the following:

Cash on hand	\$ 892
Deposits held with financial institutions	4,585,173
Investments	<u>7,450,546</u>
Total cash and investments	<u>\$ 12,036,611</u>

PLEASANT VALLEY RECREATION AND PARK DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
 June 30, 2020

NOTE 2 - CASH AND INVESTMENTS (continued)

Cash and investments are presented on the accompanying basic financial statements, as follows on the next page:

Cash and investments, statement of net position	\$ 11,976,257
Cash and investments, statement of fiduciary net position	<u>60,354</u>
Total cash and investments	<u>\$ 12,036,611</u>

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District had investments in LAIF and the Ventura County Investment Pool, these are measured under Level 2.

Level 1 Investments held by the District are the negotiable Certificates of Deposit with a fair value of \$404,364.

Authorized Deposits and Investments

Under provisions of the District's investment policy, and in accordance with Section 53601 of the California Government Code, the District may invest in certain types of investments as listed in Note 1(D) to the financial statements.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. The longer the maturity of an investment has the greater its fair value is sensitive to changes in market interest rates. The District's investment policy follows the Code as it relates to limits on investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

Information about the sensitivity of the fair values of the District's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the District's investments by maturity:

Investment Type	Carrying Amount	Remaining Maturity (in Months)			
		12 Months Or Less	13-24 Months	25-60 Months	More than 60 Months
State investment pool (LAIF)	\$ 2,502,112	\$ 2,502,112	\$ -	\$ -	\$ -
Ventura County Investment Pool	4,544,070	4,544,070			
Certificates of deposit	404,364		404,364		
	<u>\$ 7,450,546</u>	<u>\$ 7,046,182</u>	<u>\$ 404,364</u>	<u>\$ -</u>	<u>\$ -</u>

Credit Risk

State law limits investments in commercial paper, corporate bonds, and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The District has no investment policy that would further limit its investment choices. LAIF investment funds are unrated.

Investment Type	Carrying Amount	Minimum Legal Rating	Rating as of Fiscal Year End			
			AAA	A+	Baa	Not Rated
State investment pool (LAIF)	\$ 2,502,112	N/A	\$ -	\$ -	\$ -	\$ 2,502,112
Ventura County Investment Pool	4,544,070	N/A				4,544,070
Certificates of deposit	404,364	N/A				404,364
	<u>\$ 7,450,546</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,450,546</u>

Concentration of Credit Risk

The investment policy of the District contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. There are no investments in any one issuer that represent 5% or more of the total

NOTE 2 - CASH AND INVESTMENTS (continued)

Concentration of Credit Risk (continued)

District's investments.

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party.

The California Government Code and the District's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by State or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under State law (unless so waived by the governmental unit). The fair value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure the District's deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

None of the District's deposits with financial institutions in excess of the Federal Depository Insurance Corporation's limits were held in uncollateralized accounts.

The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the District's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for investments. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or governmental investment pools (such as LAIF and the Ventura County Investment Pool).

Investment in State Investment Pool

The District is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The fair value of the District's investment in this pool is reported in the accompanying basic financial statements at the amounts based upon the District's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

The LAIF is a special fund of the California State Treasury through which local governments may pool investments. Each entity may invest up to \$50,000,000 in the fund. Investments in LAIF are highly liquid, as deposits can be converted to cash within twenty-four hours without loss of interest. Investments with LAIF are secured by the full faith and credit of the State of California.

NOTE 3 - INTERFUND TRANSACTIONS

Interfund transactions are reported as either loans, services provided, reimbursements, or transfers. Loans are reported as interfund receivables and payables, as appropriate, and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers among governmental funds are netted as part of the reconciliation to the government-wide financial statements. Interfund transfers consist of operating transfers from funds receiving revenue to funds through which the resources are to be expended.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2020

NOTE 3 - INTERFUND TRANSACTIONS (continued)

Transfers In/Out:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General Fund	\$ -	\$ 242,434
Assessment District Fund	<u>242,434</u>	
Totals	<u>\$ 242,434</u>	<u>\$ 242,434</u>

NOTE 4 - CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2020, was as follows:

	<u>Balance July 1, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance June 30, 2020</u>
Non-depreciable capital assets					
Land	\$ 22,732,253	\$ -	\$ -	\$ -	\$ 22,732,253
Construction in progress	1,430,849	647,337		(161,026)	2,078,186
Total non-depreciable capital assets	<u>\$ 24,163,102</u>	<u>\$ 647,337</u>	<u>\$ -</u>	<u>\$ (161,026)</u>	<u>\$ 24,810,439</u>
Depreciable capital assets:					
PV Fields-Buildings	3,849,407				3,849,407
PV Fields-Land grading	807,164				807,164
PV Fields-Land improvements	4,390,266				4,390,266
PV Fields-Lighting	2,271,285				2,271,285
PV Fields-Other assets	49,626				49,626
PV Fields-Playground equipment	86,177				86,177
PV Fields-Turf and landscaping	2,553,936				2,553,936
Freedom ball fields	516,963				516,963
Freedom ball fields lighting	225,128				225,128
Freedom ball fields land grading	305,852				305,852
Freedom ball fields turfs & landscaping	518,363				518,363
Freedom ball fields land improvements	452,855				452,855
Land improvements	8,070,330				8,070,330
Assessment assets	128,560				128,560
Buildings, structures and improvements	8,491,287	221,329		161,026	8,712,616
Furniture, fixtures and office equipment	357,145				357,145
Machinery and heavy equipment	451,963	6,225			458,188
Playground equipment	1,242,409	221,549			1,463,958
Vehicles	391,950				391,950
Total depreciable capital assets	<u>35,160,666</u>	<u>449,103</u>	<u>-</u>	<u>161,026</u>	<u>35,609,769</u>

PLEASANT VALLEY RECREATION AND PARK DISTRICT
 NOTES TO BASIC FINANCIAL STATEMENTS
 June 30, 2020

NOTE 4 – CAPITAL ASSETS (continued)

	Balance July 1, 2019	Additions	Deletions	Transfers	Balance June 30, 2020
Accumulated depreciation:					
PV Fields-Buildings	929,452	98,703			1,028,155
PV Fields-Land grading	194,895	20,697			215,592
PV Fields-Land improvements	1,060,043	112,571			1,172,614
PV Fields-Lighting	548,408	58,238			606,646
PV Fields-Other assets	39,793	332			40,125
PV Fields-Playground equipment	54,099	5,745			59,844
PV Fields-Turf and landscaping	2,404,959	148,977			2,553,936
Freedom ball fields	168,012	25,848			193,860
Freedom ball fields lighting	73,164	11,256			84,420
Freedom ball fields land grading	99,404	15,293			114,697
Freedom ball fields turfs & landscaping	168,467	25,918			194,385
Freedom ball fields land improvements	147,170	22,643			169,813
Land Improvements	7,395,701	124,896			7,520,597
Assessment assets	126,279	3,245			129,524
Buildings, structures and improvements	5,725,821	234,606			5,960,427
Furniture, fixtures and office equipment	324,416	20,032			344,448
Machinery and heavy equipment	429,713	6,405			436,118
Playground equipment	586,524	49,413			635,937
Vehicles	375,934	10,009			385,943
Total accumulated depreciation	<u>20,852,254</u>	<u>994,827</u>			<u>21,847,081</u>
Total depreciable capital assets, net	<u>\$ 14,308,412</u>	<u>\$ (545,724)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,762,688</u>
Total capital assets, net	<u>\$ 38,471,514</u>	<u>\$ 101,613</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,573,127</u>

Depreciation expense for the fiscal year ended June 30, 2020, was \$994,827.

NOTE 5 – PENSION RELATED DEBT – CALPERS SIDE-FUND

As of June 30, 2003, CalPERS implemented risk-pooling for the District's agent multiple-employer public employee defined benefit pension plan. As a result, the District's defined benefit pension plan with CalPERS converted from an agent multiple-employer plan to a cost sharing multiple-employer plan. This change in the type of the plan created the CalPERS Side-Fund, which CalPERS financed at a 7.75% interest rate. CalPERS actuarially calculated the amount needed to bring the District into the cost sharing multiple-employer plan on an equal basis with other governmental agencies who had less than 100 active and retired employees combined. The reason that CalPERS switched these governmental agencies into the cost sharing multiple-employer plan was to smooth the annual costs related to the pension benefit over a longer period of time resulting in a lower cost of service to the governmental agencies.

A portion of the District's annual required contributions to CalPERS are actuarially determined and shared by all governmental agencies within the cost sharing risk pool. Also, the District is required to make annual payments to pay-down the CalPERS Side-Fund, as well. The responsibility for paying-down the District's CalPERS Side-Fund is specific to the District and is not shared by all governmental agencies within the cost sharing risk pool. Therefore, the Side Fund falls under the definition of pension related debt, as described in GASB Statement No. 27 and recorded as liability on the District's financial statements.

On August 31, 2012, the District refinanced the pension-related debt (CalPERS side-fund liability) of \$1,881,661 to lower the interest rate to 4.450% which resulted in an economic gain of \$692,862 from the interest expense savings on the pension-related debt. The cost of debt issuance was \$48,443. Principal and interest are payable semi-annually on August 31 and February 28 each fiscal year as follows on the next page:

PLEASANT VALLEY RECREATION AND PARK DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
 June 30, 2020

NOTE 5 – PENSION RELATED DEBT – CALPERS SIDE-FUND (continued)

Fiscal Year			
Ending June 30,	Principal	Interest	Total
2021	232,000	24,742	256,742
2022	250,000	14,218	264,218
2023	130,000	2,893	132,893
Total	\$ 612,000	\$ 41,853	\$ 653,853

NOTE 6 – CERTIFICATES OF PARTICIPATION – SERIES 2017

On April 11, 2017, the District issued \$13,010,000 of refunding Certificates-of-Participation, with interest rates ranging from 2% to 5%. The proceeds were used to refund the 2009 certificates of \$12,130,000. The District had an accounting loss on the bond funding of \$880,000 which is being amortized over the life of the 2009 issuance. The District realized an economic gain of \$644,446 on the refunding.

The certificates mature November 1, 2045, as follows:

Fiscal Year			
Ending June 30,	Principal	Interest	Total
2021	\$ 290,000	\$ 465,319	\$ 755,319
2022	300,000	453,519	753,519
2023	310,000	443,519	753,519
2024	325,000	428,519	753,519
2025	340,000	413,519	753,519
2026-2030	1,880,000	1,887,537	3,767,537
2031-2035	2,225,000	1,536,968	3,761,968
2036-2040	2,675,000	1,071,500	3,746,500
2041-2045	3,250,000	481,000	3,731,000
2046	730,000	14,600	744,600
Total	\$ 12,325,000	\$ 7,196,000	\$ 19,521,000

NOTE 7 – OTHER POSTEMPLOYMENT BENEFITS PAYABLE OTHER THAN PENSIONS

Plan Description

The District pays a portion of the cost of health insurance for retirees under any group plan offered by CalPERS, subject to certain restrictions as determined by the District. The District offers post-employment medical benefits to retired employees who satisfy the eligibility rules (5-years of service). Dependents are also eligible to receive benefits. Retirees may enroll in any plan available through the District's CalPERS medical program. The contribution requirements of Plan members and the District are established and may be amended by the Board of Directors. The District will reimburse the retiree for retiree and/or retiree's dependent health insurance premiums (medical) up to a maximum of \$128 per month. At June 30, 2020, there were forty-four eligible employees, with seven retirees currently receiving benefits.

Funding Policy

The District accounts for this benefit on a pay-as-you-go basis. Postemployment expenditures are made from the General Fund, which is maintained on the modified accrual basis of accounting. For the fiscal year ended June 30, 2020, the District paid \$13,465 in contributions. No assets are accumulated in a trust that meets the criteria in Paragraph 4 of GASB Statement Number 75.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
 June 30, 2020

NOTE 7 – OTHER POSTEMPLOYMENT BENEFITS PAYABLE (continued)

Employees Covered

As of the June 30, 2019 actuarial valuation, the following current and former employees were covered by the benefit terms under the District's plan:

Active plan members	44
Inactive plan members of	7
	51

OPEB Liability

The District's OPEB Liability was measured as of June 30, 2019 and the total OPEB liability used to calculate the net OPEB Liability was determined by an actuarial valuation as of June 30, 2018. Standard actuarial update procedures were used to project/discount from valuation to measurement dates.

Actuarial assumptions. The total OPEB liability was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Salary increases	3.25%
Healthcare cost trend rate	6.95% pre age 65, 4.6% post 65
Assumed wage inflation	2.26%
General inflation rate	2.26%

Pre-retirement mortality rates used in this valuation are those used in the most recent CalPERS valuations.

Discount rate. GASB 75 requires a discount rate that reflects the following:

- a) The long-term expected rate of return on OPEB plan investments to the extent that the OPEB plan's fiduciary net position (if any) is projected to be sufficient to make projected benefit payments and assets are expected to be invested using a strategy to achieve that return;
- b) A yield or index for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher- to the extent that the conditions in (a) are not met.

To determine a resulting single (blended) rate, the amount of the plan's fiduciary net position (if any) and the amount of projected benefit payments is compared to each period of projected benefit payments. The discount rate used to measure the District's total OPEB liability is based on these requirements and the following information:

Reporting Date	Measurement Date	Long-Term Expected Return of Plan Investments (if any)	Municipal Bond 20 Year High Grade Rate Index	Discount Rate
June 30, 2020	June 30, 2019	N/A	3.50%	3.50%

Change of Assumptions: The change in assumptions reflect a discount change of 3.87% in 2019 to 3.50% in 2020.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
 NOTES TO BASIC FINANCIAL STATEMENTS
 June 30, 2020

NOTE 7 – OTHER POSTEMPLOYMENT BENEFITS PAYABLE (continued)

Changes in the OPEB Liability

	<u>Total OPEB Liability</u>
Balance at June 30, 2019 (Valuation Date June 30, 2018)	\$ 839,894
Changes recognized for the measurement period:	
Service cost	31,909
Interest cost	33,481
Difference between expected and actual experience	(100,820)
Changes of assumptions	71,218
Benefit payments	<u>(13,465)</u>
Net Changes	<u>22,323</u>
Balance at June 30, 2020 (Measurement Date June 30, 2019)	<u>\$ 862,217</u>

Sensitivity of the OPEB liability to changes in the discount rate. The following presents the OPEB liability, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.50) or 1-percentage point higher (4.50%) than the current discount rate:

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
OPEB Liability	\$ 738,442	\$ 862,217	\$ 1,017,665

Sensitivity of the OPEB liability to changes in the healthcare cost trend rates. The following presents the OPEB liability, as well as what the OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
OPEB Liability	\$ 1,041,614	\$ 862,217	\$ 724,152

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2020, the District recognized OPEB expense of \$44,494. As of the fiscal year ended June 30, 2020, the District reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
OPEB contributions subsequent to measurement date	\$ 31,425	\$ -
Difference between expected and actual experience in the measurement of TOL		102,354
Change in assumptions	<u>64,981</u>	<u>113,518</u>
	<u>\$ 96,406</u>	<u>\$ 215,872</u>

Deferred outflows of resources and deferred inflows of resources above represent the unamortized portion of changes to net OPEB liability to be recognized in future periods in a systematic and rational manner. \$31,425 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2021.

Amounts reported as deferred outflows and deferred inflows of resources will be recognized in OPEB expense as follows on the following page:

PLEASANT VALLEY RECREATION AND PARK DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
 June 30, 2020

NOTE 7 – OTHER POSTEMPLOYMENT BENEFITS PAYABLE (continued)

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB (continued)

<u>Fiscal year ending June 30,</u>	<u>Amount</u>
2021	\$ (20,896)
2022	(20,896)
2023	(20,896)
2024	(20,896)
2025	(20,896)
Thereafter	(46,411)
	<u>\$ (150,891)</u>

NOTE 8 – PENSION PLAN

A. General Information about the Pension Plans

Plan Descriptions

All qualified permanent and probationary employees are eligible to participate in the District's Miscellaneous Employee Pension Plans, cost-sharing multiple employer defined benefit plans administered by the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plans are established by State statute and District resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for nonduty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plans' provisions and benefits in effect at June 30, 2020, are summarized as follows:

	<u>Miscellaneous</u>		
	<u>Prior to</u>	<u>March 12, 2011</u>	<u>On or after January</u>
Hire Date	<u>March 12, 2011</u>	<u>through</u>	<u>1, 2013</u>
Benefit formula	<u>2.5% @ 55</u>	<u>December 31, 2012</u>	<u>2% @ 62</u>
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	50	50-65	52-67
Monthly benefits, as a % of eligible compensation	1.426% to 2.418%	1.0% to 2.5%	1.0% to 2.5%
Required employee contribution rates	8%	7%	6.250%
Required employer contribution rates	10.823% + \$355,155	8.081% + \$1,855	6.985% + \$667

Contributions

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plan are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an

PLEASANT VALLEY RECREATION AND PARK DISTRICT
 NOTES TO BASIC FINANCIAL STATEMENTS
 June 30, 2020

NOTE 8 – PENSION PLAN (continued)

A. General Information about the Pension Plans (continued)

Contributions (continued)

additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Contributions to the pension plan from the District were \$166,749 for the fiscal year ended June 30, 2020.

B. Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

At June 30, 2020, the District reported a liability of \$5,638,791 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019 using standard roll-forward procedures. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all Pension Plan participants, actuarially determined. At June 30, 2020, the District's proportion was 0.14081% and at June 30, 2019 the District's proportion was 0.13862%, an increase of 0.00219%.

For the fiscal year ended June 30, 2020, the District recognized pension expense of \$997,588. Pension expense represents the change in the net pension liability during the measurement period, adjusted for actual contributions and the deferred recognition of changes in investment gain/loss, actuarial gain/loss, actuarial assumptions or method, and plan benefits. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 268,884	\$ 95,317
Changes in assumptions	391,638	30,344
Net difference between projected and actual earnings on retirement plan investments		98,584
Changes in proportion and differences between District contributions and proportionate share of contributions		317,161
Adjustment due to differences in proportion	289,772	129,150
District contributions subsequent to the measurement date	166,749	
	<u>\$ 1,117,043</u>	<u>\$ 670,556</u>

Deferred outflows of resources and deferred inflows of resources above represent the unamortized portion of changes to net pension liability to be recognized in future periods in a systematic and rational manner. \$166,749 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2021.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense as follows:

Fiscal Year Ending June 30,	Amount
2021	\$ 287,107
2022	(32,774)
2023	5,483
2024	19,922
	<u>\$ 279,738</u>

PLEASANT VALLEY RECREATION AND PARK DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2020

NOTE 8 – PENSION PLAN (continued)

B. Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions (continued)

Actuarial Assumptions

The total pension liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions:

	Miscellaneous
Valuation Date	June 30, 2018
Measurement Date	June 30, 2019
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.50%
Payroll Growth	2.75%
Projected Salary Increase	Varies by Entry Age and Service
Investment Rate of Return (1)	7.00%
Mortality (2)	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	2% until PPPA floor on purchasing power applies 2.50% thereafter

(1) Net of pension plan investment and administrative expenses including inflation.

(2) The mortality table used was developed based on CalPERS' specific data.

The table includes 15 years of mortality improvements using MP 2016 published by the Society of Actuaries. For more details on this table please refer to the 2017 experience study report.

Discount Rate

The discount rate used to measure the total pension liability was 7.15 percent. To determine whether the municipal bond rate should be used in the calculation of a discount rate for public agency plans (including PERF C), CalPERS stress tested plans that would be most likely resulted in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing of the plans, the tests revealed the assets would not run out. Therefore, the current 7.15 percent discount rate is appropriate, and the use of the municipal bond rate calculation is not deemed necessary. The long-term expected discount rate of 7.15 percent is applied to all plans in the Public Employees Retirement Fund, including PERF C. The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained at CalPERS' website under the GASB 68 section.

CalPERS is scheduled to review all actuarial assumptions as part of its regular Asset Liability Management (ALM) review cycle that is scheduled to be completed in February 2022. Any changes to the discount rate will require Board action and proper stakeholder outreach. For these reasons, CalPERS expects to continue using a discount rate net of administrative expenses for GASB No. 67 and No. 68 calculations through at least the 2021-22 fiscal year. CalPERS will continue to check the materiality of the difference in calculation until such time as they have changed their methodology.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
 June 30, 2020

NOTE 8 – PENSION PLAN (continued)

B. Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions (continued)

Discount Rate (continued)

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

Asset Class	New Strategic Allocation	Real Return Years 1-10(a)	Real Return Years 11+(b)
Global Equity	50.0%	4.80%	5.98%
Global Fixed Income	28.0%	1.00%	2.62%
Inflation Sensitive	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Estate	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	-0.92%
Total	<u>100%</u>		

(a) An expected inflation of 2.00% was used for this period.

(b) An expected inflation of 2.92% was used for this period.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in Discount Rate

The following represents the District's proportionate share of the net pension liability calculated using the discount rate of 7.15 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.15 percent) or 1- percentage point higher (8.15 percent) than the current rate:

	1% Decrease 6.15%	Discount Rate 7.15%	1% Increase 8.15%
District's proportionate share of the net pension plan liability	\$ 8,447,892	\$ 5,638,791	\$ 3,320,076

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

C. Payable to Pension Plan

At June 30, 2020, the District had no amount outstanding for contributions to the pension plan required for the fiscal year ended June 30, 2020.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
 June 30, 2020

NOTE 9 – LONG-TERM LIABILITIES

The following is a summary of long-term liabilities for the fiscal year ended June 30, 2020:

	Balance July 1, 2019	Increases	Decreases	Balance June 30, 2020	Due within One year
Compensated absences	\$ 489,675	\$ 116,424	\$ (155,269)	\$ 450,830	\$ 112,708
Notes payable - pension related debt	828,000		(216,000)	612,000	232,000
2017 Certificates of participation	12,600,000		(275,000)	12,325,000	290,000
Certificates of participation premium	70,876		(2,854)	68,022	2,854
Other post employment benefits	839,894	35,788	(13,465)	862,217	
Net pension liability	5,244,080	997,588	(602,877)	5,638,791	
Total	\$ 20,072,525	\$ 1,149,800	\$ (1,265,465)	\$ 19,956,860	\$ 637,562

NOTE 10 – DEFERRED COMPENSATION SAVINGS PLAN – FULL-TIME EMPLOYEES

For the benefit of its employees, the District participates in two 457 Deferred Compensation Programs (Programs). The purpose of these Programs is to provide deferred compensation for public employees that elect to participate in the Programs. Generally, eligible employees may defer receipt of a portion of their salary until termination, retirement, death or unforeseeable emergency.

Federal law requires deferred compensation assets to be held in trust for the exclusive benefit of the participants. Accordingly, the District is in compliance with this legislation. Therefore, these assets are not the legal property of the District and are not subject to claims of the District's general creditors. Fair value of the plan assets held in trust by ICMA Retirement Corporation and MetLife at June 30, 2020 was \$1,500,252 and \$63,755 respectively.

The District has implemented GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. Since the District has little administrative involvement and does not perform the investing function for this plan, the assets and related liabilities are not shown on the statement of net position.

NOTE 11 – DEFERRED COMPENSATION SAVINGS PLAN – PART-TIME EMPLOYEES

Part-time employees are covered by a deferred compensation plan in accordance with Internal Revenue Code Section 457 (Plan). The Plan is a non-elective deferred compensation arrangement for the benefit of employees who are not covered by another retirement system maintained by the District. Under the Plan, an eligible Participant accrues a monthly benefit that is equal to one-twelfth (1/12) of an amount equal to 2% of the Participant's average annual compensation times years of service up to 30 years. Distributions from the Plan are made only when the Participant has separated from service and the Participant's accrued benefits are non-forfeitable.

With certain limitations, a Participant may elect the time and manner by which his or her deferred amounts will be distributed. The election must be made prior to the date any such amounts become payable to the Participant. If the Participant fails to make a timely election concerning distribution of the deferred amounts, the amounts shall be in a lump sum distribution as prescribed by the Plan. The manner and time of benefit payout must meet the distribution requirements of the Internal Revenue Code Section 401(a) and 457(d)(2).

The Plan provides that all amounts deferred under the Plan, all property and rights purchased with such amounts, and all income attributable to such amounts, or rights will remain (until made available to the participant) solely the property and rights of the District, subject only to claims of such District's general creditors. The rights of any Participant or beneficiary to payments pursuant to the Plan are non-assignable, and his interest in benefits under the Plan is not subject to attachment, garnishment or other legal process. Currently, one retired employee is receiving monthly benefit check from this Plan and three retired employees are receiving an annual benefit.

In 2011, the assets of the Plan were transferred to the Part-Time Employees Retirement Trust Fund, with the District remaining the trustee of the Plan, and held as a fiduciary fund of the District in the accompanying financial statements.

NOTE 12 – DEFERRED OUTFLOWS OF RESOURCES-REFUNDING OF DEBT

At June 30, 2020, deferred outflows of resources, reported in the statement of net position relating to the defeasance of the 2009 certificates of participation, consisted of the following:

	<u>Governmental Activities</u>
Deferred charge of refunding	<u>\$ 565,120</u>

NOTE 13 – RISK MANAGEMENT

The District is a member of the Park and Recreation District Employee Compensation with the California Association for Park and Recreation Insurance (CAPRI).

A. Description of CAPRI

CAPRI is comprised of 63 members and is organized under a Joint Exercise Powers Agreement pursuant to the California Government Code. The purpose of the CAPRI is to arrange and administer programs of insurance, risk management, and loss prevention for the pooling of self-insured losses and to purchase excess insurance coverage.

CAPRI is governed by a separate board of directors, which is comprised of seven directors elected from the member districts. The board controls the operations of CAPRI, including selection of management and approval of operating budgets.

B. Self-Insurance Programs of CAPRI

General and auto liability, public officials and employees' liability programs have total risk financing insurance limits of \$1,000,000 with various deductibles of \$2,000 to \$20,000 per occurrence. Excess insurance has been purchased by the District above the self-insurance limits. In addition to the above, the District also has the following insurance coverage:

- All-Risks property loss coverage including boiler and machinery coverage, is subject to a \$2,000 deductible per occurrence payable by the District.
- Flood and earthquake coverage with an annual aggregate limit of \$5,000,000 per occurrence for earthquakes and \$10,000,000 for flood for all member districts. The deductible for all loss or damage arising from the risks of flood is \$20,000 and/or earthquake is \$50,000 per occurrence or 5% of the value of the building, contents and/or structure, whichever is greater.
- Workers' compensation insurance up \$350,000 limits.

Settled claims have not exceeded any of the coverage amounts in any of the last three fiscal years and there were no reductions in the District's insurance coverage during the years ending June 30, 2020, 2019, and 2018. Liabilities are recorded when it is probable that a loss has been incurred and the amount of the loss can be reasonably estimated net of the respective insurance coverage. Liabilities include an amount for claims that have been incurred but not reported (IBNR). There were no IBNR claims payable as of June 30, 2020, 2019, and 2018.

NOTE 14 – CONTINGENCIES

Litigation

In the ordinary course of operations, the District is subject to other claims and litigation from outside parties. After consultation with legal counsel, the District believes the ultimate outcome of such matters will not materially affect its financial condition.

NOTE 15 – SUBSEQUENT EVENTS

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the District's financial condition, liquidity, and future results of operations. Management

NOTE 15 – SUBSEQUENT EVENTS (continued)

is actively monitoring the global situation on its financial condition, liquidity, operations, suppliers, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the District is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity as of the date of issuance of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

PLEASANT VALLEY RECREATION AND PARK DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For Fiscal Year Ended June 30, 2020

	General Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
Revenues				
Property taxes	\$ 6,561,872	\$ 6,561,872	\$ 6,979,363	\$ 417,491
Charges for services:				
Registration and other fees	780,497	780,497	433,882	(346,615)
Facility and other rental fees	527,785	527,785	413,984	(113,801)
Operating grants and contributions			136,360	136,360
Investment earnings	46,500	46,500	88,517	42,017
Other revenues	297,795	297,795	612,709	314,914
Total revenues	<u>8,214,449</u>	<u>8,214,449</u>	<u>8,664,815</u>	<u>450,366</u>
Expenditures				
Salaries and benefits	4,751,568	4,751,568	3,632,842	1,118,726
Materials and services	2,739,920	2,739,920	3,993,020	(1,253,100)
Capital outlay	464,000	464,000		464,000
Debt service:				
Principal			216,000	(216,000)
Interest	229,760	229,760	270,296	(40,536)
Total expenditures	<u>8,185,248</u>	<u>8,185,248</u>	<u>8,112,158</u>	<u>73,090</u>
Excess of revenues over (under) expenditures	<u>29,201</u>	<u>29,201</u>	<u>552,657</u>	<u>523,456</u>
Other Financing Sources (Uses)				
Transfer out			(242,434)	(242,434)
Total other financing sources and uses			<u>(242,434)</u>	<u>(242,434)</u>
Net change in fund balance	29,201	29,201	310,223	281,022
Fund balance - beginning of fiscal year	5,385,568	5,385,568	5,385,568	
Fund balance - end of fiscal year	<u>\$ 5,414,769</u>	<u>\$ 5,414,769</u>	<u>\$ 5,695,791</u>	<u>\$ 281,022</u>

PLEASANT VALLEY RECREATION AND PARK DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For Fiscal Year Ended June 30, 2020

	Assessment District Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
Revenues				
Charges for services:				
Special assessments	\$ 1,150,444	\$ 1,150,444	\$ 1,132,490	\$ (17,954)
Property taxes			19,582	19,582
Investment earnings	1,078	1,078	1,112	34
Total revenues	<u>1,151,522</u>	<u>1,151,522</u>	<u>1,153,184</u>	<u>1,662</u>
Expenditures				
Salaries and benefits	30,134	30,134	30,805	(671)
Materials and services	600,974	600,974	574,963	26,011
Debt service:				
Principal	275,000	275,000	275,000	
Interest	242,434	242,434	242,434	
Total expenditures	<u>1,148,542</u>	<u>1,148,542</u>	<u>1,123,202</u>	<u>25,340</u>
Excess of revenues over (under) expenditures	<u>2,980</u>	<u>2,980</u>	<u>29,982</u>	<u>27,002</u>
Other Financing Sources (Uses)				
Transfers in			242,434	242,434
Total other financing sources and uses			<u>242,434</u>	<u>242,434</u>
Net change in fund balance	2,980	2,980	272,416	269,436
Fund balance - beginning of fiscal year	<u>659,030</u>	<u>659,030</u>	<u>659,030</u>	
Fund balance - end of fiscal year	<u>\$ 662,010</u>	<u>\$ 662,010</u>	<u>\$ 931,446</u>	<u>\$ 269,436</u>

PLEASANT VALLEY RECREATION AND PARK DISTRICT
SCHEDULE OF CHANGES IN THE OPEB LIABILITY AND RELATED RATIOS
Last 10 Years*
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Measurement Period	2020	2019	2018
Total OPEB liability			
Service Cost	\$ 31,909	\$ 32,780	\$ 37,677
Interest on the total OPEB liability	33,481	31,031	26,847
Actual and expected experience difference	(100,820)		(15,167)
Changes in assumptions	71,218	(51,070)	(107,163)
Benefit payments	(13,465)	(13,532)	(11,571)
Net change in total OPEB liability	\$ 22,323	\$ (791)	(69,377)
Total OPEB liability-beginning	839,894	840,685	910,062
Total OPEB liability-ending	<u>862,217</u>	<u>839,894</u>	<u>\$ 840,685</u>
 Covered Payroll	 \$ 2,356,224	 \$ 2,474,831	 \$ 2,491,745
 Total OPEB Liability as a percentage of covered payroll	 36.59%	 33.94%	 33.74%

*-Fiscal year 2020 was the 3rd year of implementation, therefore only three years are shown.

**PLEASANT VALLEY RECREATION AND PARK DISTRICT
SCHEDULE OF OPEB CONTRIBUTIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

The District's contributions for the fiscal year ended June 30, 2020 was \$13,465. The District did not have an actuary calculate the Actuarially Determined Contribution for the fiscal year ended June 30, 2020, therefore, the District does not need to comply with the GASB 75's Required Supplementary Information requirements.

The District's contributions for the fiscal year ended June 30, 2019 was \$13,532. The District did not have an actuary calculate the Actuarially Determined Contribution for the fiscal year ended June 30, 2019, therefore, the District does not need to comply with the GASB 75's Required Supplementary Information requirements.

The District's contribution for the fiscal year June 30, 2018 was \$11,571. The District did not have an actuary calculate the Actuarially Determined Contribution for the fiscal year ended June 30, 2018, therefore, the District does not need to comply with the GASB 75's Required Supplementary Information requirements.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
 Last 10 Years*
 As of June 30, 2020

The following table provides required supplementary information regarding the District's Pension Plan.

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Proportion of the net pension liability	0.05503%	0.05421%	0.04712%	0.05434%
Proportionate share of the net pension liability	\$ 5,638,791	\$ 5,244,080	\$ 4,673,053	\$ 4,701,684
Covered- payroll	\$ 2,397,349	\$ 2,491,745	\$ 2,333,876	\$ 2,100,839
Proportionate share of the net pension liability as percentage of covered payroll	235.21%	210.46%	200.23%	223.80%
Plan's total pension liability	\$41,426,453,489	\$38,944,855,364	\$37,161,348,332	\$33,358,627,624
Plan's fiduciary net position	\$31,179,414,067	\$29,308,589,559	\$27,244,095,376	\$24,705,532,291
Plan fiduciary net position as a percentage of the total pension liability	75.26%	75.26%	73.31%	74.06%
	<u>2016</u>	<u>2015</u>		
Proportion of the net pension liability	0.05172%	0.04365%		
Proportionate share of the net pension liability	\$ 3,550,158	\$ 2,715,962		
Covered- payroll	\$ 2,058,236	\$ 2,127,640		
Proportionate share of the net pension liability as percentage of covered payroll	172.49%	127.65%		
Plan's total pension liability	\$31,771,217,402	\$30,829,966,631		
Plan's fiduciary net position	\$24,907,305,871	\$24,607,502,515		
Plan fiduciary net position as a percentage of the total pension liability	78.40%	79.82%		

Notes to Schedule:

Changes in assumptions-In 2018, inflation was changed from 2.75% to 2.50% and individual salary increases and overall payroll growth were reduced from 3.00% to 2.75%.

Changes in assumptions-In 2017, as part of the Asset Liability Management review cycle, the discount rate was changed from 7.65% to 7.15%.

Changes in assumptions-In 2016, the discount rate was changed from 7.5 percent (net of administrative expense) to 7.65 percent to correct for an adjustment to exclude administrative expense.

Changes in assumptions - In 2015, amounts reported as changes in assumptions resulted primarily from adjustments to expected retirement ages of general employees.

*- Fiscal year 2015 was the 1st year of implementation, therefore only six years are shown.

PLEASANT VALLEY RECREATION AND PARK DISTRICT
SCHEDULE OF PENSION CONTRIBUTIONS
 Last 10 Years*
 As of June 30, 2020

The following table provides required supplementary information regarding the District's Pension Plan.

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contribution (actuarially determined)	\$ 166,749	\$ 365,356	\$ 367,229	\$ 364,537
Contribution in relation to the actuarially determined contributions	<u>(166,749)</u>	<u>(365,356)</u>	<u>(367,229)</u>	<u>(364,537)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered- payroll	\$ 2,311,561	\$2,397,349	\$2,491,745	\$2,333,876
Contributions as a percentage of covered payroll	7.21%	15.24%	14.74%	15.62%
	<u>2016</u>	<u>2015</u>		
Contractually required contribution (actuarially determined)	\$ 347,493	\$ 273,584		
Contribution in relation to the actuarially determined contributions	<u>(347,493)</u>	<u>(273,584)</u>		
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>		
Covered- payroll	\$ 2,100,839	\$2,058,236		
Contributions as a percentage of covered payroll	16.54%	13.29%		

Notes to Schedule

Valuation Date:	6/30/2014
Methods and assumptions used to determine contribution rates:	
Discount Rate	7.50%
Inflation	2.75%
Salary Increases	Varies by Entry Age and Service
Investment Rate of Return	7.5% Net of Pension Plan Investment and Administrative Expenses; includes Inflation
Mortality Rate Table (1)	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.75% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.75% thereafter

(1) The mortality table used was developed based on CalPERS' specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on this table please refer to the 2014 experience study report.

Valuation Date:	6/30/2015
Discount Rate	7.65%
Valuation Date:	6/30/2016
Discount Rate	7.375%

*- Fiscal year 2015 was the 1st year of implementation, therefore only six years are shown.

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

TO: BOARD OF DIRECTORS

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

DATE: March 3, 2021

SUBJECT: CONSIDERATION FOR SETTING DATES OF BUDGET WORKSHOPS

SUMMARY

In preparation of the upcoming fiscal year budget, every year staff and the Board of Directors hold budget workshops to review revenue and expenses for the upcoming fiscal year. During this time the Board of Directors will make changes to the budget they see as necessary in preparation of the budget adoption which will take place at the July 7, 2021 Regular Board Meeting.

BACKGROUND

During budget season the Board has met in the months of April and/or May to discuss the development of the upcoming budget year. The workshops assist staff in the development of the annual budget and in establishing priorities for the upcoming fiscal year. The meeting is led by staff with each department head presenting on a pre-determined date. The workshops are held at the Community Center.

The first budget workshop will be held on Saturday, April 24, 2021 starting at 8:00 am at the Community Center and the budget wrap-up will be Wednesday, May 12, 2021 at 5:00 pm at the Community Center. The May 12, 2021 wrap-up meeting will include any necessary changes to the budgets per Board direction that will be given on April 24, 2021. Staff will then finalize the preliminary budget and bring the preliminary budget to the June 2, 2021 Regular Board Meeting for approval followed by budget adoption on July 7, 2021.

ANALYSIS

The budget workshops enable the District to accurately set goals, priorities, and spending caps for the fiscal year. From a staff perspective, the meetings are beneficial as it creates a spending plan for the upcoming fiscal year. The current dates selected for the budget workshops are April 24 and May 12, 2021.

Budget Workshop Date	Workshop Time	Location	Budget
Saturday April 24, 2021	8:00 AM	Community Center (In Person)	All Budgets Presentations
Wednesday May 12, 2021	5:00 PM	Community Center (In Person)	Wrap-Up Presentation

FISCAL IMPACT

There is no anticipated fiscal impact to the District from this recommendation.

RECOMMENDATION

It is recommended the Board approve April 24, 2021 & May 12, 2021 as the dates for the budget workshops.

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

TO: BOARD OF DIRECTORS

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

DATE: March 3, 2021

SUBJECT: UNEMPLOYMENT ANALYSIS

SUMMARY

The fiscal year 2020-2021 budget was adopted in July 2020. At that time \$3,400 was budgeted for unemployment expenses. During the mid-year budget adjustments presentation at the February 4, 2021 Board meeting, staff was asked to explore and try to obtain actual costs that the District would be responsible for due to reduction in hours and furloughs that have taken place this fiscal year due to the pandemic. Staff advised the Board that the item would be researched and brought back to the March 3, 2021 Board meeting.

BACKGROUND

In December 2019, reports began spreading worldwide about a flu-like virus first found in China that was significantly more deadly than the flu with the virus becoming known as the Coronavirus (COVID-19). On March 4, 2020, a State of Emergency was proclaimed by Governor Newsom due to COVID-19. On March 11, 2020, the World Health Organization (WHO) classified the spread of COVID-19 internationally as a global pandemic and it was followed up with a National Emergency Declaration by former President Trump on March 13, 2020. On March 19, 2020, Governor Newsom issued Executive Order N-33-20 with orders for all individuals living in the State of California to stay-home or at their place of residence except as needed to maintain continuity of operations of critical infrastructure sectors. On March 20, 2020 Ventura County Public Health issued a "Stay Well at Home" emergency order. The District Board held a Special Board meeting on March 13th to declare a state of emergency and then another Special Meeting on March 20th to consider and discuss cancellation of public events and facility closures.

During the Special Board meetings in March, due to the constant changes to the Public Health Emergency and to slow the spread of the coronavirus, it was determined to close and reduce a number of programs and facilities. These closures resulted in a reduction of part-time hours for recreation staff as well as approximately six weeks of furloughs for customer service and recreation specialists. In January of 2021, the District brought back a small number of lifeguards and swim instructors to conduct swim lessons as those have been deemed essential to drowning prevention.

Human Resources was notified of the pending workforce reductions/furloughs immediately and a template was located on the State of California Employment Development Department (EDD) website to assist the affected employees with this process. It was discovered after the affected employees started receiving their unemployment benefits that there was a large discrepancy in what PVRPD calculated versus what the affected employee received from EDD. The PVRPD calculation was much higher than the amount the employees received from EDD. It was later discovered that EDD calculates the weekly benefit by dividing the sum of the wages earned during the highest quarter of the base period by 26, then rounding down to the next lower whole dollar. The result cannot exceed the utmost weekly amount permitted by rule; minimum \$40 and the maximum \$450 per week with the length of the unemployment benefit 26 weeks. If the employee

is still unemployed after the 26 weeks have been exhausted, they may then qualify for Pandemic Unemployment Assistance (PUA) which is an additional eleven weeks. If further assistance is needed, then they may qualify for the FED-ED program providing an additional 20 weeks of unemployment. The FED-ED has been extended through March 14, 2021. In total this equates to 57 weeks of unemployment benefits a person can receive if needed.

During this COVID-19 pandemic the U.S. Department of the Treasury established a Coronavirus Aid Relief and Economic Security Act (CARES Act). The CARES Act allows for the District to receive 50% reimbursement for weekly unemployment benefit amounts paid between March 13, 2020 and March 13, 2021, even if the former employee is not unemployed because of COVID-19.

All PUA unemployment benefits are paid by the federal government and do not impact state unemployment accounts, therefore employers are not charged for benefits paid to employees receiving PUA. For FED-ED benefits the District does not pay federal and state UI taxes on the employees' wages to fund regular UI benefits, therefore the costs of the extra 20 weeks of FED-ED benefits will be paid by the District. Under the CARES Act, the District is eligible to receive a 50% reimbursement on the UI charges through March 14, 2021.

ANALYSIS

The challenge with calculating the District's financial obligation to unemployment is: 1) the District is not aware if a person that formally worked for the District has secured part-time work elsewhere which could impact the amount of their benefit, 2) for former employees, the District does not know how many weeks they have been receiving the unemployment benefit, 3) it has been proven that using the EDD unemployment template calculates a larger benefit than what is actually received by the affected employee, and 4) overall, staff is not able to obtain enough correct information to make an exact calculation. Based on current data and projections and looking back to the last 2 quarters, the chart below will provide an estimation:

Period Covered	Weeks Covered	Amounts Billed	Date Received	CARES Act	District Part	Notes:
FY19-20						
Mar – June 20	1-14	\$17,956	8/6/2020	\$8,978	\$8,978	Actual
FY20-21						
July – Sept 20	15-27	\$19,112	11/23/2020	\$9,556	\$ 9,556	Actual
Oct – Dec 20	28-40	\$13,568	2/16/2021	\$6,784	\$ 6,784	Actual
Jan – Mar 21	41-53	\$19,112	TBD	\$7,963	\$11,149	Estimate
Apr – June 21	54-57	\$ 6,371	TBD	\$ -0-	\$ 6,371	Estimate
TOTAL FY20-21		\$58,163		\$24,303	\$33,860	Estimate

COMMITTEE REVIEW

The Unemployment Analysis went before the Finance Committee on February 17, 2021 and staff was asked to bring the item before the Board at the March 3rd, 2021 Board meeting as an informational item.

FISCAL IMPACT

There is no fiscal impact as this is an informational item.

8. INFORMATIONAL ITEMS, which do not require action, will be reported by members of the Board and staff:

- A. Chairman Malloy
- B. Ventura County Special District Association/California Special District Association
- C. Ventura County Consolidated Oversight Board
- D. Santa Monica Mountains Conservancy
- E. Standing Committees – Finance, Liaison, Long Range Planning, Personnel and Policy
- F. Ad Hoc Committees – Pickleball/Tennis
- G. Foundation for Pleasant Valley Recreation and Parks
- H. General Manager's Report