



BAY AREA
AIR QUALITY
MANAGEMENT
DISTRICT

Bay Area Air Quality Management District

Budget & Finance Committee Meeting

December 7, 2015

**Fourth Quarter Financial Report
Fiscal Year Ending (FYE) 2015**

**Stephanie Osaze
Finance Manager**



OVERVIEW

General Fund Reporting on 4th Quarter FYE 2015 preliminary financial results (July 1, 2014 – June 30, 2015):

- Revenues
- Expenditures
- Investments
- General Fund Balance
- Purchasing Report Requirements



4th Quarter Results FYE 2015

General Fund - Revenues

Major Categories	FYE 2015 Budget	FYE 2015 Actual (as of 6/30/2015)	Percentage of Budgeted Revenues
County receipts	\$ 22,523,540	\$ 25,859,397	115%
Permit Fees	\$ 27,519,936	\$ 29,819,491	108%
Title V Permit Fees	\$ 3,867,100	\$ 4,490,995	116%
Asbestos Fees	\$ 2,300,000	\$ 3,247,403	141%
Toxic Inventory Fees	\$ 554,359	\$ 408,666	74%
Penalties and Settlements	\$ 1,720,000	\$ 2,744,150	160%
Interest Revenue	\$ 190,000	\$ 364,056	192%
Miscellaneous Revenue	\$ 114,717	\$ 119,682	104%
Total Revenues	\$ 58,789,652	\$ 67,053,840	114%



Revenue Comparison

Prior Year vs. Current Year

	FYE 2014 (As of June 30, 2014)	FYE 2015 (As of June 30, 2015)	\$ DIFFERENCE
County receipts	\$ 23,049,892	\$ 25,859,397	\$ 2,809,505
Permit Fee receipts	\$ 27,457,323	\$ 29,819,491	\$ 2,362,168
Title V Permit Fees	\$ 3,712,520	\$ 4,490,995	\$ 778,475
Asbestos Fees	\$ 2,786,443	\$ 3,247,403	\$ 460,960
Toxic Inventory Fees	\$ 554,553	\$ 408,666	\$ (145,887)
Penalties and Settlements	\$ 3,093,268	\$ 2,744,150	\$ (349,118)
Interest Revenue	\$ 640,783	\$ 364,056	\$ (276,727)
Miscellaneous Revenue	\$ 111,962	\$ 119,682	\$ 7,720
TOTAL REVENUES	\$ 61,406,744	\$ 67,053,840	\$ 5,647,096



4th Quarter Results FYE 2015

General Fund - Expenses

Major Categories	FY 2015 Budget	FYE 2015 Actual (as of 6/30/2015)	Percentage of Budgeted Expenditures
* Personnel - Salaries	\$ 35,030,516	\$ 34,905,105	100%
* Personnel - Fringe Benefits	\$ 15,399,074	\$ 16,580,631	108%
Operational Services and Supplies	\$ 15,262,123	\$ 12,159,070	80%
Capital Outlay	\$ 4,123,248	\$ 4,102,505	99%
Total Expenditures	\$ 69,814,961	\$ 67,747,311	97%
* Consolidated (Includes Special Funds)			



Expenditure Comparison

Prior Year vs. Current Year

	FYE 2014 (As of June 30, 2014)	FYE 2015 (As of June 30, 2015)	\$ DIFFERENCE
*Personnel - Salaries	\$ 33,441,463	\$ 34,905,105	\$ 1,463,642
*Personnel - Fringe Benefits	\$ 15,195,707	\$ 16,580,631	\$ 1,384,924
Operational Services and Supplies	\$ 11,161,244	\$ 12,159,070	\$ 997,826
Capital Outlay	\$ 4,172,041	\$ 4,102,505	\$ (69,536)
TOTAL EXPENDITURES	\$ 63,970,455	\$ 67,747,311	\$ 3,776,856
*Consolidated includes Special Funds			



4th Quarter Results FYE 2015

Investments

Cash and Investments with County Treasury:	
(Based on the June 2015 Account Balance)	
General Fund	\$49,908,197
TFCA	\$75,652,785
MSIF	\$30,197,127
Carl Moyer	\$7,208,074
CA Goods Movement	\$10,048,106
TOTAL	<u>\$173,014,289</u>



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General Fund - Fund Balance

	6/30/2014	Board Approved	6/30/2015
FUND BALANCES	Audited	Transfer	Unaudited
Reserve for Building and Facilities	\$ 500,000	\$ (500,000)	\$ -
Reserve for Capital Equipment Contingency	\$ 1,000,000		\$ 1,000,000
Reserve for Economic Contingency	\$ 10,114,309		\$ 10,114,309
Reserve for IT-Desktop Equipment	\$ 500,000		\$ 500,000
Reserve for IT- Event Response	\$ 500,000		\$ 500,000
Reserve for JD Edwards Software Upgrade	\$ 1,000,000	\$ (1,000,000)	\$ -
Reserve for Pension & Post Employment Liability	\$ 1,800,000		\$ 1,800,000
Reserve for Tech- GHG Monitoring Equipment	\$ 360,900	\$ (360,900)	\$ -
Reserve for Tech- Meterological Network Equipment	\$ 417,100		\$ 417,100
Reserve for Tech- Mobile Monitoring Instruments	\$ 450,000		\$ 450,000
Reserve for Worker's Comp Self -Funding	\$ 1,000,000		\$ 1,000,000
TOTAL RESERVES	\$ 17,642,309	\$ (1,860,900)	\$ 15,781,409
Undesignated Fund Balance	\$ 7,404,751	\$ -	\$ 15,122,475
TOTAL RESERVES/ UNDESIGNATED	\$ 25,047,060	\$ (1,860,900)	\$ 30,903,884
Building Proceeds	\$ 14,668,200	\$ (500,000)	\$ 14,168,200
TOTAL BUILDING PROCEEDS	\$ 14,668,200	\$ (500,000)	\$ 14,168,200
TOTAL FUND BALANCE	\$ 39,715,260	\$ (2,360,900)	\$ 45,072,084



Purchasing Reporting Requirements

Section 4.3 of the Purchasing Procedures states:

- Recurring payments of routine business needs such as utilities, licenses, office supplies etc. that are more than \$70,000 shall be presented in the Quarterly Financial Report.
- In an effort of full disclosure, list also includes benefit payments.



FYE 2015 Vendor Payments

Cumulative Vendor Payments in Excess of \$70,000 without Board Review

	VENDOR NAME	AMOUNT PAID (July 2014 - June 2015)	Explanation
1	ALLIANT INSURANCE SERVICES	420,140	Various Business Insurance Policies
2	BENEFIT COORDINATORS CORP	739,642	Life Insurance Plan & LTD Insurance
3	BOARD OF REGENTS	117,054	Laboratory analysis services
4	CA PUBLIC EMPLOYEE RETIREMENT SYSTEM	5,810,518	Health Insurance Plan
5	CA PUBLIC EMPLOYEE RETIREMENT SYSTEM	8,868,853	Retirement Benefits & 457 Supplemental Plan
6	CAPCOA	640,106	Pass through EPA grants
7	CERIDIAN	95,529	Payroll Processing Services
8	COMCAST	142,746	Internet Connections
9	COMPUCOM SYSTEMS, INC.	183,120	Microsoft license agreement
10	COMPUTER DISCOUNT WAREHOUSE	94,426	IT Servers Maintenance
11	CUBIC TRANSPORTATIONS SYSTEMS	302,732	Clipper Transit Subsidy
13	DIRECT MAIL CENTER	111,258	Bulk Mailing Services
14	EMPLOYEE BENEFIT SPECIALISTS	212,342	Medical & Dependent Care Flexible Spending Plan
15	ENTERPRISE FLEET SERVICES	505,186	Fleet Leasing and Maintenance services



FYE 2015 Vendor Payments (Cont.)

Cumulative Vendor Payments in Excess of \$70,000 without Board Review

	VENDOR NAME	AMOUNT PAID (July 2014 - June 2015)	Explanation
16	EPLUS TECHNOLOGY, INC.	138,543	Cisco Maintenance and Support
17	HARTFORD LIFE INS. CO.	442,770	457 Supplemental Insurance
18	HUBBARD ELECTRICAL	74,604	PM2.5 Instrumentation and shelters
19	LEARN IT	80,000	Deposit for employee education and training
20	MET ONE INSTRUMENTS INC.	72,569	PM2.5 Instrumentation and shelters
21	NETAPP INC.	85,198	SF & SAC Net Application Support
22	PACIFIC GAS & ELECTRIC COMPANY	411,296	Utilities
23	PREFERRED BENEFIT INSURANCE AD	721,646	Dental Insurance Plan
24	RENNE SLOAN HOLTZMAN & SAKAI	167,703	Human Resources Consulting Services
25	RICHMOND PARKWAY BUSINESS PARK	167,261	Building Lease
26	SONOMA TECHNOLOGY INC.	182,904	Programming & Special Studies
27	THERMO ENVIRONMENTAL INSTRUMENTS	273,759	Air monitoring and source test instrumentation
28	VERIZON WIRELESS	212,424	Cell phone services
29	WRIGHT EXPRESS FLEET SERVICES	121,548	Fuel for Fleet



Bay Area Air Quality Management District

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December 7, 2015

First Quarter Financial Report Fiscal Year Ending (FYE) 2016

Stephanie Osaze
Finance Manager



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OVERVIEW

General Fund Reporting on 1st Quarter FYE 2016 financial results (July 1, 2015 – September 30, 2015):

- Revenues
- Expenditures
- Investments
- General Fund Balance
- Purchasing Report Requirements



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1st Quarter Results FYE 2016

General Fund - Revenues

Major Categories	FYE 2016 Budget	FYE 2016 Actual (as of 9/30/2015)	Percentage of Budgeted Revenues
County receipts	\$ 24,479,345	\$ 246,903	1%
Permit Fees	\$ 28,975,000	\$ 14,429,633	50%
Title V Permit Fees	\$ 4,325,000	\$ 1,728,073	40%
Asbestos Fees	\$ 2,400,000	\$ 1,039,791	43%
Toxic Inventory Fees	\$ 555,000	\$ 109,362	20%
Penalties and Settlements	\$ 2,000,000	\$ 4,514,696	226%
Interest Revenue	\$ 190,000	\$ 85,226	45%
Miscellaneous Revenue	\$ 114,717	\$ 14,750	13%
Total Revenues	\$ 63,039,062	\$ 22,168,433	35%



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Revenue Comparison

Prior Year vs. Current Year

	FYE 2015 (As of September 30, 2014)	FYE 2016 (As of September 30, 2015)	\$ DIFFERENCE
County receipts	\$ 232,297	\$ 246,903	\$ 14,607
Permit Fee receipts	\$ 17,198,995	\$ 14,429,633	\$ (2,769,363)
Title V Permit Fees	\$ 3,042,530	\$ 1,728,073	\$ (1,314,457)
Asbestos Fees	\$ 858,788	\$ 1,039,791	\$ 181,003
Toxic Inventory Fees	\$ 212,418	\$ 109,362	\$ (103,056)
Penalties and Settlements	\$ 863,942	\$ 4,514,696	\$ 3,650,755
Interest Revenue	\$ 58,266	\$ 85,226	\$ 26,960
Miscellaneous Revenue	\$ 3,650	\$ 14,750	\$ 11,100
TOTAL REVENUES	\$ 22,470,885	\$ 22,168,433	\$ (302,452)



1st Quarter Results FYE 2016

General Fund - Expenses

Major Categories	FY 2016 Budget	FYE 2016 Actual (as of 9/30/2015)	Percentage of Budgeted Expenditures
* Personnel - Salaries	\$ 36,405,814	\$ 7,647,032	21%
* Personnel - Fringe Benefits	\$ 17,986,412	\$ 3,921,140	22%
Operational Services and Supplies	\$ 18,060,988	\$ 2,568,814	14%
Capital Outlay	\$ 4,000,615	\$ 453,443	11%
Office Acquisition	\$ 9,000,000	\$ -	0%
Total Expenditures	\$ 85,453,829	\$ 14,590,429	17%
* Consolidated (Includes Special Funds)			



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Expenditure Comparison

Prior Year vs. Current Year

	FYE 2015 (As of September 30, 2014)		FYE 2016 (As of September 30, 2015)		\$ DIFFERENCE
*Personnel - Salaries	\$	7,613,170	\$	7,647,032	\$ 33,862
*Personnel - Fringe Benefits	\$	3,337,852	\$	3,921,140	\$ 583,289
Operational Services and Supplies	\$	3,406,936	\$	2,568,814	\$ (838,123)
Capital Outlay	\$	1,139,837	\$	453,443	\$ (686,394)
TOTAL EXPENDITURES	\$	15,497,794	\$	14,590,429	\$ (907,365)
*Consolidated includes Special Funds					



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1st Quarter Results FYE 2016

Investments

Cash and Investments with County Treasury:

(Based on the September 2015 Account Balance)

General Fund	\$47,057,922
TFCA	\$77,876,507
MSIF	\$29,539,419
Carl Moyer	\$13,120,402
CA Goods Movement	\$8,960,533
TOTAL	<u>\$176,554,783</u>



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General Fund - Fund Balance

	6/30/2014	6/30/2015	6/30/2016
FUND BALANCES	Audited	Unaudited	Projected
Reserve for Building and Facilities	\$ 500,000	\$ -	\$ -
Reserve for Capital Equipment Contingency	\$ 1,000,000	\$ 1,000,000	\$ 1,360,000
Reserve for Economic Contingency	\$ 10,114,309	\$ 10,114,309	\$ 14,501,024
Reserve for Fleet Contingency	\$ -	\$ -	\$ 1,000,000
Reserve for IT-Desktop Equipment	\$ 500,000	\$ 500,000	\$ 500,000
Reserve for IT- Event Response	\$ 500,000	\$ 500,000	\$ 500,000
Reserve for JD Edwards Software Upgrade	\$ 1,000,000	\$ -	\$ -
Reserve for Pension & Post Employment Liability	\$ 1,800,000	\$ 1,800,000	\$ 1,600,000
Reserve for Tech- GHG Monitoring Equipment	\$ 360,900	\$ -	\$ -
Reserve for Tech- Meterological Network Equipment	\$ 417,100	\$ 417,100	\$ 417,100
Reserve for Tech- Mobile Monitoring Instruments	\$ 450,000	\$ 450,000	\$ 450,000
Reserve for GHG Abatement Technology Study	\$ -	\$ -	\$ 500,000
Reserve for Woodsmoke Program	\$ -	\$ -	\$ 1,000,000
Reserve for Worker's Comp Self -Funding	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
TOTAL RESERVES	\$ 17,642,309	\$ 15,781,409	\$ 22,828,124
Use of Fund Balance			\$ (1,316,825)
Undesignated Fund Balance	\$ 7,404,751	\$ 15,122,475	\$ 8,075,760
TOTAL RESERVES/ UNDESIGNATED	\$ 25,047,060	\$ 30,903,884	\$ 29,587,059
Building Proceeds	\$ 14,668,200	\$ 14,168,200	\$ 5,168,200
TOTAL BUILDING PROCEEDS	\$ 14,668,200	\$ 14,168,200	\$ 5,168,200
TOTAL FUND BALANCE	\$ 39,715,260	\$ 45,072,084	\$ 34,755,259



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FYE 2016 Vendor Payments

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	VENDOR NAME	AMOUNT PAID (July 2015 - September 2015)	Explanation
1	ALLIANT INSURANCE SERVICES	171,556	Various Business Insurance Policies
2	BENEFITS COORDINATORS CORP.	263,663	Life Insurance Plan & LTD Insurance
3	CA PUBLIC EMPLOYEE RETIREMENT SYSTEM	2,194,825	Health Insurance Plan
4	CA PUBLIC EMPLOYEE RETIREMENT SYSTEM	2,235,638	Retirement Benefits & 457 Supplemental Plan
5	CUBIC TRANSPORTATIONS SYSTEMS	113,145	Clipper Transit Subsidy
7	ENTERPRISE FLEET SERVICES	121,264	Fleet Leasing and Maintenance services
8	HARTFORD LIFE INS. CO.	157,826	457 Supplemental Insurance
9	PACIFIC GAS & ELECTRIC COMPANY	127,516	Utilities
10	PREFERRED BENEFIT INSURANCE AD	192,193	Dental Insurance Plan