



San Dieguito River Park
Joint Powers Authority
18372 Sycamore Creek Road
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www.sdrp.org

**JOINT POWERS AUTHORITY
BOARD OF DIRECTORS**

Chair Joe LaCava
San Diego City Council

Vice-Chair Chris Khoury
Citizens Advisory Committee

Brian Pepin
Poway City Council

Dwight Worden
Del Mar City Council

Christian Garcia
Escondido City Council

Marni von Wilpert
San Diego City Council

Joel Anderson
Supervisor, County of San Diego

Terra Lawson-Remer
Supervisor, County of San Diego

Jill MacDonald
Solana Beach City Council

Dustin Fuller, Ex Officio
22nd District Agricultural
Association

Shawna Anderson
Executive Director

**SAN DIEGUITO RIVER PARK
JOINT POWERS AUTHORITY**

11:00 a.m.

Friday, March 17, 2023

**County Administration Center
1600 Pacific Highway, Room 302/303
San Diego**

Speaker slips will be available. Please fill out a slip and give it to the Chair prior to the meeting if you wish to speak to an item on the agenda. The Board may act on any item listed on the Consent or Action Agenda.

Introductions and Announcements

Pledge of Allegiance

Approval of the Minutes of February 17, 2023 (Page 3)

Executive Director's Report

Public Comment

This portion of the agenda provides an opportunity for members of the public to address the Board on items of interest within the jurisdiction of the Board and not appearing on today's agenda. Comments relating to items on today's agenda are to be taken at the time the item is heard. Pursuant to the Brown Act, no action shall be taken by the Board on public comment items.

DISCUSSION/ACTION

1. Receive and Distribute Third-Party Audit Report for Year Ending 6-30-2022.
Due to the large size of the audit report, the entire document can be viewed and downloaded [HERE](#). (Page 10)
2. Presentation from Leana Bulay, JPA Senior Interpretive Ranger, on SDRP Programs and Volunteers (oral)
3. Report from JPA Budget Committee (oral)

4. Project Status Updates

- a. Osuna Segment of CTC Trail
- b. Reach the Beach Fairgrounds Trail
- c. San Dieguito Lagoon Phase II Restoration (aka W-19)
- d. CTC Trail - East San Pasqual and Sutherland Gaps Project

INFORMATION

5. Coordination Reports (oral)

- a. San Dieguito River Valley Conservancy
- b. Friends of the San Dieguito River Valley
- c. Volcan Mountain Foundation
- d. San Dieguito Lagoon Committee

6. Jurisdictional Status Reports (oral)

An opportunity for the Board members to report on actions taken within their jurisdictions to further the park planning process.

THE NEXT REGULAR JPA MEETING will be April 21, 2023. If you have any questions, please contact Shawna Anderson at shawna@sdrp.org or 858/674-2270 x13

**SAN DIEGUITO RIVER PARK
JOINT POWERS AUTHORITY
Minutes of February 17, 2023**

MEMBERS PRESENT

Joe LaCava – Chair
Brian Pepin
Greg Kazmer Alternate for Joel Anderson
Chris Khoury
Dwight Worden
Christian Garcia
Dustin Fuller

REPRESENTING

City of San Diego District 1
City of Poway
County of San Diego Dist. 2
Citizens Advisory Committee
City of Del Mar
City of Escondido
22nd Agricultural District

MEMBERS ABSENT

Jill MacDonald (Alt. Kristi Becker)
Terra Lawson-Remer
Marni von Wilpert

REPRESENTING

City of Solana Beach
County of San Diego Dist. 3
City of San Diego Dist. 5

VISITORS/STAFF PRESENT

Shawna Anderson
Christal Ames
Wayne Brechtel
Jeff Barnouw
Kim Rogers
Eric Jones
Brian Elliott
Maggie Brown
Candice Bowman
Bill Farrell
Sharon Fogg

San Dieguito River Park JPA
San Dieguito River Park JPA
JPA Counsel
Citizens Advisory Committee
San Dieguito River Valley Conservancy
Volcan Mountain Foundation
City of San Diego Dist 1
Friends of San Dieguito River Valley
Friends of San Dieguito River Valley
Friends of San Dieguito River Valley
San Dieguito Planning Group

Introduction and Announcements:

Joe LaCava convened the meeting at 11:02 a.m. A roll call was taken, all members gave a summary and introduction for their respective organizations. A quorum of six Board Members were present to begin the meeting.

1. Approval of Resolution 23-13 Authorizing Remote Teleconference Meetings per AB 361

Recommendation: Adopt Resolution 23-13, Authorizing Remote Teleconference Meetings

Motion to approve Resolution 23-13 was made by Board Member Kazmer and was seconded by Board Member Worden.

Public Comment – no comments

Yes votes: LaCava, Garcia, Kazmer, Khoury, Pepin, Worden

Absent: MacDonald, Lawson-Remer, von Wilpert

Abstain: none

Approval of Minutes of December

Board Member Kazmer made the motion to approve the Minutes of December 9, 2022. Board Member Worden seconded the motion.

Public Comment – no public comments

Yes votes: LaCava, Kazmer, Khoury, Pepin, Worden

Absent: MacDonald, Lawson-Remer, von Wilpert

Abstain: Garcia

Executive Directors Report – Director Anderson shared a presentation, beginning with the announcement of the Volunteer Appreciation Party to be held on May 21, 2023 at the San Dieguito Lagoon Ranger Station, and other fundraisers to be held in the upcoming months. Director Anderson also reviewed the 2023 outlook, welcoming the new board members, status on the Reach the Beach Trail and Hubbell gateway project, among others. The expansion and training of new volunteers continues, one scheduled this upcoming weekend with over 15 new volunteers registered to attend.

Director Anderson clarified the in-person meeting specifics for the upcoming March 17th JPA Board Meeting, which will be held at the County Administration Center, Room 302. Free parking is available under the building, 11:00am. The CAC Meetings will be held at San Rafael Parish in Rancho Bernardo.

Public Comment – no public comments

DISCUSSION/ACTION AGENDA**2. Elect a Chair and Vice-Chair and Appointments:**

Board Member Worden made the nomination of Joe LaCava for Chair, seconded by Board Member Pepin.

Yes votes: LaCava, Kazmer, Khoury, Pepin, Worden

Absent: MacDonald, Lawson-Remer, von Wilpert

Abstain: Garcia

Chair LaCava expressed gratitude for the honor of being Chair for the JPA Board.

Vice Chair Appointment: Board Member Worden nominated Board Member Khoury for the position of Vice Chair. Khoury verified with JPA Counsel Wayne Brechtel that being the Chair of the CAC, he is still able to serve as Vice Chair for the JPA Board and that the Vice-Chair may be a non-elected position. Wayne Brechtel verified that there is no preclusion that the position of JPA Vice Chair be a non-elected representative. The motion was seconded by Board Member Pepin.

Yes votes: LaCava, Kazmer, Khoury, Pepin, Worden

Absent: MacDonald, Lawson-Remer, von Wilpert

Abstain: Garcia

Appointment for Ad Hoc Budget Committee: Chair LaCava expressed an interest in remaining on the Committee for the current year and verified that Board Members Worden and Fuller are willing to remain on the Committee as well. Board Member Kazmer volunteered to be on the Committee. Vote was taken to approve the appointments.

Yes votes: LaCava, Kazmer, Khoury, Pepin, Worden

Absent: MacDonald, Lawson-Remer, von Wilpert

Abstain: Garcia

Public Comment – no public comment

3. Appoint CAC Eastern Property Owner Neil Meyer: Board Member Khoury expressed his support and admiration for Neil Meyer to be appointed the CAC Eastern Property Owner representative. Motion was made by Board Member Worden and was seconded by Board Member Kazmer.

Yes votes: LaCava, Kazmer, Khoury, Pepin, Worden

Absent: MacDonald, Lawson-Remer, von Wilpert

Abstain: Garcia

4. **2022 Accomplishments and 2023 Outlook:** List of accomplishments was presented by Director Anderson.
5. **Status of CTC Get-to71 Campaign.** Director Anderson presented a status report on the two long gaps of CTC Trail that needed attention and funding to proceed with planning. Director Anderson reported that the goal of reaching \$2 Million Dollars was accomplished! Private donor reception will be held on March 23rd at Viewpoint Brewery to celebrate and thank donors.
6. **Status of Surf Cup Activities:** Chair LaCava summarized the Surf Cup activities for the new JPA Members, mentioning that Surf Cup has been cited by the City of San Diego for several violations. Surf Cup has been parking cars, doing illegal grading and has an obligation to fix the trail that runs along the property. Dustin Fuller commented on situation.

Public Comment: As a resident of the area, Sharon Fogg commented on lack of enforcement for Surf Cup and reviewed many infractions and annoyances that the organization creates for the neighborhood.

Chair LaCava stated that the City Attorney is evaluating the situation and preparing a written report on the matter and that he will share the report when available.

INFORMATION

7. Project Status Updates –

Director Anderson reported that she has been working with Board Member Fuller regarding a complaint received by the 22nd District Ag Association from a citizen complaining of golf balls on the trail, Fuller reported that he discussed the issue with the Golf Driving Range operator and is working on a potential fencing plan and signage options. He mentioned that fencing would require approval from the Coastal Commission. Board Member Fuller stated he will keep the JPA Board apprised of his progress.

- a. **Osuna Segment of CTC Trail -** Still in site development permit process with the City of San Diego, Grant timeline has been extended to 2027. Director Anderson is looking at additional grant opportunities to fund rising costs due to inflation. and is obtaining a revised construction cost estimate.
- b. **Reach the Beach Fairgrounds Trail** – Director Anderson reported that she is obtaining a cost estimate for design and construction and looking for funding opportunities.
- c. **San Dieguito Lagoon Phase II Restoration (aka W-19)** – JPA Staff tour has been rescheduled to mid-March. Tours for interested JPA Board Members will be scheduled in the near future.

Public Comment – no comments

8. Coordination Reports (oral)

- a. **San Dieguito River Valley Conservancy**- Kim Rogers, community outreach coordinator, gave an overview of the organization's events and projects.
 - b. **Friends of the San Dieguito River Valley**- Maggie Brown introduced the new JPA Board Members to the Friends of the San Dieguito River Valley, outlining their purpose and explaining their mission of advocacy to the park. Maggie also updated the Board on the status of the Surf Cup violations and reported that Surf Cup has not done any corrections. The Friends of the San Dieguito River Valley submitted a JPA report outlining the Surf Cup activities. (Report is attached to Minutes).
 - c. **Volcan Mountain Foundation** – No report.
 - d. **San Dieguito Lagoon Committee**- no report
9. **Jurisdictional Status Reports** – Board Member Worden reported that the City of Del Mar received a \$750,000. Environmental Enhancement Grant, which will be used for a Living Levee design, as well as for Phase III of the River Path Trail. The much-awaited sand replenishment project will moving forward in the cities of Encinitas and Solana Beach. Chair LaCava commented that the Lake Hodges Dam repairs are continuing. Based on the nature of those ongoing repairs, and the assessment by the State, determination will be made as to a safe lake level after repairs.

Chair LaCava adjourned the meeting at 12:18

JPA report February 17, 2023

Submitted by the Friends of the San Dieguito River Valley.

Certain segments of this report may be redundant, given the earlier oral report of the Executive Director regarding the status of Surf Cup activities.

In September of 2022, the JPA Board of Directors voted unanimously to request the City to resolve the long-standing delay by the City's lessee, Surf Cup Sports, to restore the Coast to Crest Trail and adjacent habitat on City-owned property. The JPA letter also commented on recent grading and zoning violations by Surf Cup, which included the filling and tournament parking on protected wetlands located on an immediately adjacent parcel, known as the former Milan property. The Milan parcel was purchased by Surf Cup in April of 2022 for \$6.6 million dollars.

In early January 2023, during the Atmospheric River rain events, Surf Cup employed two large commercial pumps on both ends of the 23-acre Milan Parcel, which is directly adjacent to the north of their leasehold. The Milan parcel is bordered by Via de la Valle to the north, and El Camino Real to the west.

Surf pumped 24 hours a day for multiple days. This action sent millions of gallons of stormwater runoff into the 22nd AG District swale that runs north/south along El Camino Real, and directly into the San Dieguito River.

Surf also dug a trench at the west end of the fields to increase the water flow into the swale, and thence into the river.

The Friends of the San Dieguito River Valley alerted both the San Diego Regional Water Quality Control Board, as well as San Diego Code Enforcement Investigators. Surf Cup has been under a Civil Penalty Notice from City Code enforcement since May 2022 for multiple violations on the Milan parcel, none of which they have addressed or corrected. Those penalties continue to accrue.

Both teams immediately made site visits on the 5th of January, and Surf was told by the Waterboard officials to immediately cease all pumping action and remove the pumps. They did so. The Waterboard team made several additional visits and issued two detailed Violation reports, with multiple photos of the violations.

The Waterboard teams also met with Dustin Fuller, the 22nd Ag District Senior Environmental Planner. Together they alerted the California Attorney General, who immediately issued a Cease and Desist to Surf Cup. Surf Cup was issued the same Cease and Desist from the Attorney General in late 2019, for pumping stormwater into the San Dieguito River directly from their leasehold.

Meanwhile San Diego Code Enforcement attempted to trace ownership of the Milan parcel, which Surf has denied owning. Code Enforcement discovered a string of at least four successive shell companies, behind which they hid their ownership, enabling them to claim to Code Enforcement that they did not own the property. The Waterboard and Code Enforcement shared information which resulted in the Waterboard's ultimate reports of violation to the latest shell company, and Surf Cup personnel.

The Friends of the San Dieguito River Valley presented a similar report to the CAC on February sent copies of the Waterboard and Code Enforcement reports to Executive Director Shawna Anderson, CAC members Dwight Worden, Phil Pryde, Peter Shapiro, and CAC Chair Chris Khoury. Council Member Joe LaCava has also received copies of these reports.

JPA Meeting of March 17, 2023

ITEM: 1

SUBJECT: Receive and Distribute Third Party Audit
Report for Year Ending June 30, 2022

Due to the large size of the audit report,
the entire document may be viewed and
downloaded from the [JPA website](#), scroll down to agendas.

Staff from Harshwal & Company LLP
will attend this meeting to answer any
questions you may have.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
San Dieguito River Valley Regional Open Space Park Joint Powers Authority
Escondido, California

Report on Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of San Dieguito River Valley Regional Open Space Park Joint Powers Authority (the "JPA"), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the JPA's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the JPA, as of June 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the JPA and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the JPA's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 JPA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the JPA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4 - 9, and Schedule of the Plan's Proportionate Share of the Net Pension Liability and Related Ratios, Schedule of Plan Contributions, Schedule of the Plan's Proportionate Share of the Net OPEB Liability and Related Ratios, Schedule of OPEB Contributions and Budgetary Comparison Schedule - General Fund on pages 47 - 52 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 January 27, 2023, on our consideration of the JPA'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 solely 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 the effectiveness of the JPA's 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 JPA's internal control over financial reporting and compliance.

San Diego, California
January 27, 2023

**SAN DIEGUITO RIVER VALLEY REGIONAL OPEN SPACE PARK
JOINT POWERS AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022**

As management of San Dieguito River Valley Regional Open Space Park Joint Powers Authority (the "JPA"), we offer readers of the JPA's financial statements this narrative overview and analysis of the financial activities of the JPA for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with the JPA's basic financial statements, which begin immediately following this analysis. This annual financial report consists of three main parts (1) Management's Discussion and Analysis, (2) Basic Financial Statements, and (3) Other Required Supplementary Information.

These financial statements consist of a series of financial statements prepared in accordance with the GASBS 34, *Basic Financial Statements-Management Discussion and Analysis for State and Local Governments*.

FINANCIAL HIGHLIGHTS

- The JPA's ending net position for the fiscal year 2021-2022 was \$53,159,958.
- The change in net position for the year was a decrease of \$945,797, including restatement of \$120,009.
- The JPA had revenues in excess of expenditures in the general fund in the amount of \$73,696 in the current year.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the JPA's basic financial statements. The JPA's basic financial statements are comprised of three components: (1) Government-wide financial statements, (2) Fund financial statements, and (3) Notes to the financial statements. The two sets of statements are tied together by reconciliation's showing the reasons and items that differ.

The JPA as a whole is reported in the government-wide financial statements and uses accounting methods similar to those used by companies in the private sector.

More detailed information about the JPA's most significant funds - not the JPA as a whole is provided in the fund financial statements. Funds are accounting devices the JPA uses to keep track of specific sources of funding and spending on particular programs.

Government-wide Financial Statements

The *Statement of Net Position*, a government-wide financial statement, presents information on all of the JPA's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the JPA is improving or deteriorating.

The *Statement of Activities*, a government-wide financial statement, presents showing how the JPA's net position changed during the most recent fiscal year. 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. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

**SAN DIEGUITO RIVER VALLEY REGIONAL OPEN SPACE PARK
JOINT POWERS AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022**

OVERVIEW OF FINANCIAL STATEMENTS (CONT'D)

Fund Financial Statements

The *Balance Sheet* for governmental funds presents financial information by fund types showing money left at year end available for spending.

The *Statement of Revenues, Expenditures, and Changes in Fund Balances* for all governmental fund types focuses on how money flows into and out of the various funds.

Notes to the Financial Statements

The *Notes to the Basic Financial Statements* and this Discussion and Analysis supports in full understanding of these financial statements.

Required Supplementary Information

In addition to the basic financial statement and notes this report also presents required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The largest portion of the JPA's Net Position reflects its net investment in capital assets (e.g., land, buildings and improvements, vehicles, furniture and equipment and construction in progress); less any related debt used to acquire those assets that are still outstanding. The JPA uses these capital assets to provide services to its constituents; consequently, these assets are not available for future spending.

Statement of Net Position

To begin our analysis, a summary of the JPA's comparative statement of net position is presented in Table 1 of this section for the current year and the prior year.

Net position may serve over time, as a useful indicator of a government's financial position. In the case of the JPA, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$53,159,958 as of June 30, 2022.

The JPA's financial position is the product of several financial transactions including the net results of activities, the acquisition, and the depreciation of capital assets.

**SAN DIEGUITO RIVER VALLEY REGIONAL OPEN SPACE PARK
JOINT POWERS AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONT'D)

The following table presents a summary of the Statement of Net Position for the fiscal year ended June 30, 2022 and 2021:

**Table 1
Condensed Statement of Net Position
as of June 30, 2022 and 2021**

	<u>June 30, 2022</u>	<u>June 30, 2021</u>	<u>Increase (Decrease)</u>
ASSETS			
Current and other assets	\$ 4,099,391	\$ 4,499,022	\$ (399,631)
Noncurrent and other assets	<u>51,595,210</u>	<u>52,398,996</u>	<u>(803,786)</u>
Total assets	<u>55,694,601</u>	<u>56,898,018</u>	<u>(1,203,417)</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>383,946</u>	<u>722,986</u>	<u>(339,040)</u>
Total assets and deferred outflows of resources	<u>56,078,547</u>	<u>57,621,004</u>	<u>(1,542,457)</u>
LIABILITIES			
Current liabilities	570,747	514,855	55,892
Noncurrent liabilities	<u>1,576,902</u>	<u>2,866,904</u>	<u>(1,290,002)</u>
Total liabilities	<u>2,147,649</u>	<u>3,381,759</u>	<u>(1,234,110)</u>
DEFERRED INFLOWS OF RESOURCES	<u>770,940</u>	<u>133,490</u>	<u>637,450</u>
Total liabilities and deferred inflows of resources	<u>2,918,589</u>	<u>3,515,249</u>	<u>(596,660)</u>
NET POSITION:			
Net investment in capital assets	51,187,252	51,963,398	(776,146)
Restricted for			
Endowments	2,086,956	2,086,956	-
Future management and maintenance	1,295,953	1,805,422	(509,469)
Unrestricted	<u>(1,410,203)</u>	<u>(1,750,021)</u>	<u>339,818</u>
Total net position	<u>53,159,958</u>	<u>54,105,755</u>	<u>(945,797)</u>
Total liabilities, net position, and deferred inflows of resources	<u>\$ 56,078,547</u>	<u>\$ 57,621,004</u>	<u>\$ (1,542,457)</u>

**SAN DIEGUITO RIVER VALLEY REGIONAL OPEN SPACE PARK
JOINT POWERS AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONT'D)

Statement of Activities

The JPA's total revenues decreased for the fiscal year ended June 30, 2022, excluding inter-fund transfers, by \$1,421,762.

The JPA's total expenses decreased by \$441,505.

The change in net position for 2022 was a decrease of \$945,797 compared to 2021.

The following table presents a summary of the Statement of Activities for the fiscal year ended June 30, 2022 and 2021:

**Table 2
Condensed Statement of Activities
For the years ended June 30, 2022 and 2021**

	<u>June 30, 2022</u>	<u>June 30, 2021</u>	<u>Increase (Decrease)</u>
PROGRAM REVENUES			
Operating grants and contributions	\$ 669,130	\$ 688,679	\$ (19,549)
GENERAL REVENUES			
Assessments	1,119,612	1,078,038	41,574
Investment income	(555,583)	966,838	(1,522,421)
Donations	46,831	22,309	24,522
Miscellaneous	69,381	15,269	54,112
Total revenues	<u>1,349,371</u>	<u>2,771,133</u>	<u>(1,421,762)</u>
EXPENSES			
Operations	2,623,898	2,651,342	(27,444)
General administration	(208,721)	205,340	(414,061)
Total expenses	<u>2,415,177</u>	<u>2,856,682</u>	<u>(441,505)</u>
Change in net position	<u>(1,065,806)</u>	<u>(85,549)</u>	<u>(980,257)</u>
Net position, beginning of year	54,105,755	54,041,835	63,920
<i>Restatement</i>	120,009	149,469	(29,460)
Net position, beginning of year, restated	<u>54,225,764</u>	<u>54,191,304</u>	<u>34,460</u>
Net position, end of year	<u>\$ 53,159,958</u>	<u>\$ 54,105,755</u>	<u>\$ (945,797)</u>

General Fund Budgetary Highlights

The General fund revenues exceeded budgeted amounts by \$347,607. This was due to state and federal grant monies received for wages and benefits under coast fund.

The JPA expenditures were \$273,911 over budgeted amounts mainly due to capital outlay and other operating expenses to purchase property and several projects not budgeted for.

**SAN DIEGUITO RIVER VALLEY REGIONAL OPEN SPACE PARK
JOINT POWERS AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONT'D)

Capital assets

The following table presents a summary of changes in capital assets for the fiscal year ended June 30, 2022 and 2021:

**Table 3
Capital Assets
as of June 30, 2022 and 2021**

	<u>June 30, 2022</u>	<u>June 30, 2021</u>	<u>Change</u>
Land & construction in progress	\$ 44,390,999	\$ 44,390,999	\$ -
Improvement of sites	17,699,779	17,699,779	-
Furniture and equipment	469,709	443,257	26,452
Less: accumulated depreciation	<u>(10,965,277)</u>	<u>(10,135,039)</u>	<u>(830,238)</u>
Total capital assets, net of depreciation	<u>\$ 51,595,210</u>	<u>\$ 52,398,996</u>	<u>\$ (803,786)</u>

Long-Term Liabilities

The following table presents a summary of changes in long-term liabilities for the fiscal year ended June 30, 2022 and 2021:

**Table 4
Long-term liabilities
as of June 30, 2022 and 2021**

	<u>June 30, 2022</u>	<u>June 30, 2021</u>	<u>Change</u>
Pension obligation bonds	\$ 163,321	\$ 191,737	\$ (28,416)
Loan payable	407,958	435,598	(27,640)
Compensated absences	<u>52,675</u>	<u>47,517</u>	<u>5,158</u>
Total long-term liabilities	<u>\$ 623,954</u>	<u>\$ 674,852</u>	<u>\$ (50,898)</u>

The JPA has long-term liabilities for its governmental activities amounted to \$623,954. Pension obligation bonds are obtained for meeting Pension liabilities. Decrease in long term liabilities is due to repayment of principal payment.

The Net Pension liabilities amounted to \$989,413 and Net OPEB liabilities amounted to \$35,543 as of June 30, 2022,

Detailed note to the financial statements and required supplementary information for Net Pension liabilities and net OPEB liabilities is given in notes to the financial statements.

**SAN DIEGUITO RIVER VALLEY REGIONAL OPEN SPACE PARK
JOINT POWERS AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONT'D)

FACTORS BEARING ON THE JPA'S FUTURE

The JPA's Board of Directors and management considered many factors when setting the fiscal year 2022 budget. The Board appointed a Budget Committee which met to assess the available working capital, the operating and capital needs of the JPA, and the impact of the State's fiscal condition on the JPA's member agencies and on the JPA's budget.

CONTACTING THE JPA

This financial report is designed to provide our citizens, member agencies, affiliated entities and creditors with a general overview of the JPA's finances and to demonstrate the JPA's accountability for the money it receives. If you have questions about this report or need additional financial information, contact:

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