

RESOLUTION NO. 2020-004

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
WESTERN RIVERSIDE COUNTY REGIONAL CONSERVATION AUTHORITY
APPROVING THE COMMITMENT OF FUND BALANCE IN THE GENERAL FUND
FOR FISCAL YEAR 2020**

WHEREAS, the Governmental Accounting Standards Board (GASB) has issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, which changed the terminology used for fund balance reporting on balance sheets of Governmental Funds; and

WHEREAS, the RCA Board approved the Fund Balance Policy on June 6, 2016, through Resolution 2016-010; and

WHEREAS, the Fund Balance Policy provides that the RCA Board may commit Fund Balance for specific purposes by taking a formal action and these committed amounts cannot be used for any other purpose unless the RCA Board removes or changes the specific use through the same formal action taken to establish the commitment; and

WHEREAS, the RCA entered into a management services contract with the County of Riverside (County) in June 2007 to provide staffing; and

WHEREAS, the staff assigned to the RCA are employees of the County and subject to County salary and benefits, including pension benefits through California Public Employees Retirement System (CalPERS); and

WHEREAS, the RCA reimburses the County for all salaries and benefits associated with the current staff assigned to the RCA; and

WHEREAS, the County has reported significant Unfunded Accrued Liability (UAL) associated with pension costs of all county employees; and


WHEREAS, it is estimated that the RCA's share of the County's UAL is about \$3,100,000 based on a percentage of current payroll costs; and

WHEREAS, RCA wishes to set aside funds to fund RCA's estimated share of the County's UAL attributable to the county employees assigned to RCA;

NOW, THEREFORE, BE IT RESOLVED, DETERMINED, AND ORDERED that the Western Riverside County Regional Conservation Authority Board of Directors hereby commits \$3,100,000 of the General Fund's fund balance for the purpose of funding future costs of the RCA's share of the County of Riverside's UAL.

PASSED, APPROVED, AND ADOPTED by the Board of Directors of the Western Riverside County Regional Conservation Authority this 11th day of June 2020.

By: 
Jonathan Ingram, Chair
Western Riverside County Regional
Conservation Authority

ATTEST:
By: 
April Boydd, Clerk of the Board
Western Riverside County Regional
Conservation Authority