

Livermore Area Recreation and Park District

FINANCE COMMITTEE

MINUTES

**Monday, March 2, 2026
2:00 p.m.**

Robert Livermore Community Center
4444 East Avenue, Livermore, CA 94550-5053
West Wing Conference Room

Committee Members Present: Chair James Boswell, Director Jan Palajac

Committee Member Absent: None.

Staff Present: Mathew Fuzie, General Manager (GM)
Linda VanBuskirk, Executive Assistant
Julie Dreher, Finance Officer (FO)
Kendahl Hettick, Financial Analyst
Rene Venus Dalusong, Executive Assistant
David Weisgerber, Community Outreach Supervisors
Jill Kirk, Community Services Manager

Others Present: None.

1. **Call to Order:** Chair Boswell called the meeting to order at 2:00 p.m.
2. **Public Comment:** Chair Boswell opened the public comment period. There were no speakers. The public comment period was closed.
3. **Approval of the Minutes:** Finance Committee Meeting held on February 2, 2026.
 - **Action:** The minutes for the Finance Committee held on February 2, 2026, were approved as submitted.
4. **2026 Finance Committee Goals and Objectives:** The Committee discussed the direction for starting the 2026 Finance Goals and Objectives. Members and staff discussed hiring a consultant to explore financing options, clarifying priorities, and developing a long-term financial plan connected to the Parks Master Plan.
 - **Action:** This was a discussion only; no Committee action was taken.
5. **Review Reserve Account Balances:** The Committee reviewed the reserve account balances as of 3/2/2026 (Supplemental Item 5). GM Fuzie discussed bringing the reserve policy to the Board for potential revisions, with particular focus on the Budget Contingency reserve account.
 - **Action:** This was a discussion only; no Committee action was taken.

6. **Pension Obligation Bond Payment Schedule and Balance:** The Committee reviewed and discussed the Pension Obligation Bond Payment Schedule and Balance (Supplemental Item 6).
 - **Action:** This was a discussion only; no Committee action was taken.
7. **Preliminary January 2026 Financials:** FO Dreher provided the preliminary financial results for January 2026 (Supplemental Item 7). The District outperformed budget expectations, reporting a positive net operating variance of \$142,643, or 14% above target.
 - **Action:** This was a discussion only; no Committee action was taken.
8. **Financial Policies Update (Standing Item):** Staff will be working to make updates to the Reserve policy.
 - **Action:** This was a discussion only; no Committee action was taken.
9. **Future Agenda Items / Matters Initiated / Announcements:**
 - a) Chair Boswell gave an update on the Tax Service Area.
 - b) Bruno Canziani Park: GM Fuzie noted that the park now has reliable water supply after Wente Vineyards removed the non-producing grapevines.
 - c) Director Palajac asked where to find the reserve policy. [*FO Dreher will email the policy*].
 - d) GM Fuzie provided an update on California Association for Park and Recreation Indemnity (CAPRI) worker's compensation and litigation matters.
10. **Adjournment:** The meeting was adjourned at 2:54 p.m.

/Rvd

LARPD Reserve Account Detail as of 3/2/26

Reserve Account	Balance as of 7/1/25	Balance as of 3/2/26	Difference	Notes
Schurman Bequest	45,354.32	46,622.05	1,267.73	Donation for use at the Senior Center
Buckley Trust	334,696.27	338,241.20	3,544.93	Specific to Ravenswood
ESS Reserve	127,610.97	131,177.88	3,566.91	
Debt Service	1,101,073.19	1,131,849.80	30,776.61	
Budget Contingency	1,686,847.95	1,733,997.84	47,149.89	
Deferred Maintenance	621,150.34	195,002.19	(426,148.15)	Payments for Mocho and Tex Spruiell playground replacement projects
Total	\$ 3,916,733.04	\$ 3,576,890.96	(339,842.08)	

7-Day yield as of 2/26/26 was 3.83%

LIVERMORE AREA RECREATION AND PARK DISTRICT
Pension Obligation Bond - Issued 6/29/21

Maturity	Principal	Interest Rate	Interest	Debt Service	Fiscal Year Debt Service
8/1/2021	-	0.332%	23,132	23,132	
2/1/2022	660,000	0.332%	130,116	790,116	813,248
8/1/2022	-	0.462%	129,021	129,021	
2/1/2023	550,000	0.462%	129,021	679,021	808,042
8/1/2023	-	0.760%	127,750	127,750	
2/1/2024	550,000	0.760%	127,750	677,750	805,501
8/1/2024	-	1.005%	125,660	125,660	
2/1/2025	565,000	1.005%	125,660	690,660	816,321
8/1/2025	-	1.275%	122,821	122,821	
2/1/2026	720,000	1.275%	122,821	842,821	965,642
8/1/2026	-	1.522%	118,231	118,231	
2/1/2027	730,000	1.522%	118,231	848,231	966,462
8/1/2027	-	1.722%	112,676	112,676	
2/1/2028	740,000	1.722%	112,676	852,676	965,352
8/1/2028	-	1.915%	106,305	106,305	
2/1/2029	755,000	1.915%	106,305	861,305	967,609
8/1/2029	-	2.115%	99,075	99,075	
2/1/2030	765,000	2.115%	99,075	864,075	963,151
8/1/2030	-	2.215%	90,986	90,986	
2/1/2031	785,000	2.215%	90,986	875,986	966,971
8/1/2031	-	2.365%	82,292	82,292	
2/1/2032	800,000	2.365%	82,292	882,292	964,583
8/1/2032	-	2.515%	72,832	72,832	
2/1/2033	820,000	2.515%	72,832	892,832	965,663
8/1/2033	-	2.615%	62,520	62,520	
2/1/2034	840,000	2.615%	62,520	902,520	965,040
8/1/2034	-	2.715%	51,537	51,537	
2/1/2035	860,000	2.715%	51,537	911,537	963,074
8/1/2035	-	2.915%	39,863	39,863	
2/1/2036	885,000	2.915%	39,863	924,863	964,725
8/1/2036	-	2.915%	26,964	26,964	
2/1/2037	910,000	2.915%	26,964	936,964	963,928
8/1/2037	-	2.915%	13,701	13,701	
2/1/2038	940,000	2.915%	13,701	953,701	967,401
	12,875,000		2,917,713	15,792,713	15,792,713

Remaining Balance as of 3/2/26: \$ 9,830,000

LIVERMORE AREA RECREATION AND PARK DISTRICT (LARPD)
Summary View: ACTUAL Results For the Month of Jan, 2026

	FY23-24	FY24-25	FY25-26		Variance:	
	Actual	Actual	Actual	Budget	\$	%
Revenue						
Taxes	\$1,903	\$28,163	(\$376)	\$32,407	(\$32,783)	(101%)
From Operations	652,447	694,466	744,437	697,247	47,190	7%
Total Revenue	\$654,350	\$722,629	\$744,061	\$729,654	\$14,407	2%
Salary and Benefits	940,153	1,107,512	1,762,969	1,861,617	98,648	5%
Services and Supplies	1,059,644	1,054,117	1,214,680	1,244,268	29,588	2%
Operating Capital	0	0	0	0	0	-
Sub-total, Expenses	\$1,999,797	\$2,161,630	\$2,977,649	\$3,105,885	\$128,237	4%
Net Operating Results	(\$1,345,447)	(\$1,439,001)	(\$2,233,588)	(\$2,376,231)	\$142,643	6%

LIVERMORE AREA RECREATION AND PARK DISTRICT (LARPD)
Summary View: ACTUAL Results Year-to-Date Jan, 2026

	FY23-24	FY24-25	FY25-26		Variance:	
	Actual	Actual	Actual	Budget	\$	%
Revenue						
Taxes	\$7,895,546	\$8,160,129	\$8,410,421	\$8,443,204	(\$32,783)	(0%)
From Operations	4,671,090	5,315,719	5,878,305	5,831,115	47,190	1%
Total Revenue	\$12,566,636	\$13,475,848	\$14,288,726	\$14,274,319	\$14,407	0%
Salary and Benefits	\$7,659,990	\$8,415,222	\$9,303,910	\$9,402,558	98,648	1%
Services and Supplies	\$5,316,089	\$5,808,876	\$5,641,170	\$5,670,758	29,588	1%
Operating Capital	\$185,820	\$15,853	\$193,357	\$193,357	0	0%
Sub-total, Expenses	\$13,161,899	\$14,239,951	\$15,138,437	\$15,266,674	\$128,237	1%
Net Operating Results	(\$595,264)	(\$764,103)	(\$849,711)	(\$992,354)	\$142,643	14%

LIVERMORE AREA RECREATION AND PARK DISTRICT (LARPD)
Expenses by Type View by Unit: ACTUAL Results Year-to-Date Jan, 2026

	FY23-24	FY24-25	FY25-26		Variance	
	Actual	Actual	Actual	Budget	\$	%
Salaries and Benefits						
Full Time Salaries	\$4,194,264	\$4,608,735	\$5,155,396	\$5,144,361	(\$11,034)	(0%)
Part Time Benefited Wages	\$531,606	\$422,596	\$433,851	\$440,957	\$7,106	2%
Casual Wages	\$1,017,922	\$1,194,788	\$1,312,193	\$1,377,309	\$65,115	5%
Board of Directors Stipends	\$16,600	\$15,400	\$15,100	\$15,800	\$700	4%
Retirement	\$375,665	\$363,691	\$417,345	\$422,247	\$4,902	1%
Employee Group Insurance	\$987,153	\$1,229,425	\$1,329,407	\$1,345,088	\$15,681	1%
Workers Compensation	\$228,478	\$230,253	\$247,832	\$257,631	\$9,799	4%
Medicare/FICA	\$308,302	\$350,335	\$392,786	\$399,165	\$6,379	2%
Total Salaries and Benefits	\$7,659,990	\$8,415,222	\$9,303,910	\$9,402,558	\$98,648	1%
<i>% of total</i>	<i>58%</i>	<i>59%</i>	<i>61%</i>	<i>62%</i>		
Services and Supplies						
Agricultural	\$31,689	\$58,392	\$69,774	\$63,223	(\$6,552)	(10%)
Uniforms	\$21,966	\$25,356	\$17,058	\$19,417	\$2,359	12%
Household Supplies	\$40,601	\$45,061	\$44,126	\$43,494	(\$632)	(1%)
Food	\$50,629	\$56,163	\$61,982	\$64,670	\$2,688	4%
Office Supplies	\$19,243	\$17,855	\$17,809	\$17,805	(\$3)	(0%)
Medical Expense	\$6,096	\$8,749	\$4,628	\$4,368	(\$260)	(6%)
Tools & Instruments	\$27,392	\$25,572	\$26,074	\$26,362	\$289	1%
Non-Capital Equipment	\$37,349	\$50,731	\$29,277	\$29,711	\$434	1%
Maint. - Structures/Grounds	\$584,007	\$659,584	\$564,565	\$572,119	\$7,554	1%
Maintenance of Equipment	\$149,926	\$236,740	\$184,216	\$184,707	\$490	0%
Utilities - Water/Sewer	\$1,105,240	\$1,197,079	\$1,118,272	\$1,138,263	\$19,992	2%
Utilities - Gas/Electric/Other	\$341,721	\$341,594	\$336,777	\$338,278	\$1,502	0%
Communications	\$91,421	\$111,903	\$111,078	\$107,655	(\$3,423)	(3%)
Memberships	\$23,599	\$25,155	\$32,530	\$47,477	\$14,947	31%
Transportation & Travel	\$68,024	\$63,487	\$68,082	\$67,894	(\$187)	(0%)
Training & Conferences	\$21,015	\$36,979	\$11,178	\$14,476	\$3,299	23%
Publications & Legal Notices	\$2,399	\$1,411	\$3,628	\$3,678	\$50	1%
Legal Services	\$39,410	\$121,623	\$68,306	\$75,507	\$7,200	10%
Program Services/Supplies	\$77,615	\$77,592	\$75,082	\$75,784	\$702	1%
Professional Services	\$640,237	\$472,396	\$501,599	\$453,798	(\$47,801)	(11%)
Licensing	\$12,618	\$22,598	\$20,288	\$27,488	\$7,200	26%
Field Trips & Events	\$46,746	\$35,219	\$44,625	\$47,330	\$2,705	6%
Instructors & Sports Officials	\$277,124	\$320,212	\$320,453	\$326,593	\$6,141	2%
Insurance	\$460,767	\$525,420	\$520,603	\$522,298	\$1,695	0%
Rent & Lease - Equipment	\$36,789	\$62,371	\$58,191	\$59,548	\$1,357	2%
Rent & Lease - Structures	\$98,355	\$108,591	\$113,567	\$121,066	\$7,499	6%
Rent & Lease - Vehicle	\$157,390	\$232,432	\$188,396	\$187,055	(\$1,341)	(1%)
Miscellaneous Expense	\$17	\$13	\$1,402	\$1,449	\$47	3%
Credit Card Fees and Finance Charges	\$37,658	\$44,502	\$49,502	\$49,839	\$337	1%
Recreation Software Transaction Fees	\$18,481	\$21,121	\$24,262	\$24,482	\$220	1%
Pension Debt Service Interest	\$148,613	\$146,023	\$141,890	\$142,973	\$1,083	1%
POB Debt Service Principal	\$550,000	\$565,000	\$720,000	\$720,000	\$0	0%
P G & E debt service	\$91,951	\$91,951	\$91,951	\$91,952	\$0	0%
Total Services and Supplies	\$5,316,089	\$5,808,876	\$5,641,170	\$5,670,758	\$29,588	1%
Operating Capital	185,820	15,853	193,357	193,357	0	0%
Total Operating Expenses	\$13,161,899	\$14,239,951	\$15,138,437	\$15,266,674	\$128,237	1%