

Advancing California Finance Authority

Governing Board

May 19, 2022

Agenda Item 7.a.

ABAG Finance Authority for Nonprofit Corporations (ABAG FAN)

Subject:

Adoption of ACFA Resolution No. 2022-009 Approving the Association of Bay Area Governments Finance Authority for Nonprofit Corporations (ABAG FAN) Fiscal Year 2022-23 Operating Budget

Background:

Staff requests approval from the Advancing California Finance Authority (ACFA) Governing Board for the ABAG Finance Authority for Nonprofit Corporations (FAN) Fiscal Year (FY) 2022-23 Operating Budget. The Operating Budget is balanced, with a surplus of \$11,624.

Operating Revenue

Proposed operating revenues for FY 2022-23 is \$862,000, an increase of \$5,000 from the FY 2021-22 budget, primarily due to Administrative and Community Facilities Districts (CFD) recovery fees.

The Mello-Roos Community Facilities Act of 1982 enables ABAG FAN to establish a Mello-Roos Community Facilities Districts (CFD) which enables issuance of tax-exempt and taxable bonds to finance public improvements and services. The services and improvements include streets, sewer systems and other basic infrastructures. The proposed FY 2022-23 budget includes an increase of \$11,000 for Administrative and CFD Cost Recovery Fees for the Windemere Ranch Infrastructure project located in San Ramon, California.

Operating Expense

Proposed operating expenses for FY 2022-23 are approximately \$850,000, an increase of \$19,000 or 1.3% from FY 2021-22. Highlights include (in thousands):

Travel and Training Continued professional education	+\$2,000
Bank Service Charges In anticipation of additional bank fees transactions	+\$5,000
Staffing Costs and Overhead Staffing remains at same levels and includes a 2.8% Cost of Living (COLA) increase	+\$12,000

Most of the line-item expenses remain the same in comparison to FY 2021-22.

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Issues:

None

Recommended Action:

The Advancing California Finance Authority (ACFA) Governing Board is requested to adopt Resolution No. 2022-009 approving the ABAG Finance Authority for Nonprofit Corporations (ABAG FAN) Operating Budget for Fiscal Year 2022-23.

Attachments:

- A. ABAG FAN Proposed FY 2022-23 Operating Budget
- B. ACFA Resolution 2022-009, Approving ABAG FAN Fiscal Year 2022-23 Operating Budget

Reviewed:



Therese W. McMillan