

TUOLUMNE RIVER REGIONAL PARK CITIZENS ADVISORY COMMITTEE

Wednesday, January 17, 2024 – 12:00pm

1010 10th Street, Room 2005
Modesto, CA 95353

A G E N D A

I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF MINUTES

A. Consider approving the minutes from the November 15, 2023, TRRP CAC meeting

Staff Recommendation:

- Motion approving the minutes from the November 15, 2023, TRRP CAC Meeting.

IV. PUBLIC COMMENT

V. OLD BUSINESS

A. Update on the current TRRP Projects

VI. NEW BUSINESS

A. Report on the TRRP 2022-2023 Audited Financial Statements and Audit Reports

Staff Recommendation:

- Motion accepting the audited financial statements and audit reports for Fiscal Year 2022-2023, audited by external auditors Vazquez + Company, LLP, and forwarding to the TRRP Commission for consideration.

B. Election of Chair and Vice Chair for 2024

VII. REPORTS & ORAL COMMUNICATIONS

A. Update on the FY23-24 2nd Quarter Operating Budget

B. Report from the Tuolumne River Trust

C. Update on the 9-2-99 Clean-Ups

D. Update from the Hispanic Youth Leadership Council

E. Update on the Dry Creek / River Trails

VIII. MATTERS TOO LATE FOR THE AGENDA

(These may be presented by members of the Committee and staff upon determination by a majority vote that an emergency exists, as defined by State law, or by a 2/3 vote that (1) there is a need to take immediate action and (2) that the need for action came to the Committee's attention after the agenda was posted.)

IX. ADJOURNMENT

Next meeting is scheduled for Wednesday, March 20, 2024, at 12:00p.m.

Posted pursuant to Government Code Section 54954.2 on _____ at _____
by _____ on the bulletin board at Tenth Street Place.

Notice: This Agenda is on file in the Parks, Recreation and Neighborhoods Department, Suite 4400, 10th Street Place, and the Posting Board at entry of 10th Street Place, and is available on the City's Web site at www.modestogov.com

ADA Access: In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact City of Modesto at 209-571-5560. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting. In accordance with the requirements of Title II of the Americans with Disabilities Act ("ADA") of 1990, the Fair Employment & Housing Act ("FEHA"), the Rehabilitation Act of 1973 (as amended), Government Code section 11135 and other applicable codes, the City of Modesto ("City") will not discriminate against individuals on the basis of disability in the City's services, programs, or activities. For more information, please visit the City of Modesto website at <https://www.modestogov.com/865/Americans-with-Disabilities-Act-ADA>

Aviso: Las copias de la agenda están archivadas en el departamento de Parks, Recreation and Neighborhoods, en la entrada de 10th Street Place, y en el sitio web de la Ciudad de Modesto www.modestogov.com.

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**TUOLUMNE RIVER
REGIONAL PARK**

A. TRRP Project Updates – January 2024

1. **TRRP Neece Drive Boat Launch** –Construction began on Monday, September 11, 2023. Construction completion is expected in Spring 2024, pavement is complete.
2. **TRRP Riverwalk – Gateway to Legion** – Design has begun. Construction funding is needed. Target construction start is summer 2025.
3. **Carpenter Road Area (Bellenita) Soccer Fields** – The construction contract was terminated, and the project will be rebid by February. This will delay construction start to spring 2024.
4. **TRRP Master Plan Update** – Designers will be reviewing the data and preparing conceptual designs to share with the public in early 2024.
5. **TRRP B Parking Lot Improvements** – This project is funded by TRRP CIP Funds. This project will seal and restripe the entry road and parking lot for TRRP B. Design is 95% complete. Target construction start is spring 2024.
6. **Vegetation Management at TRRP** – All of the vegetation management in TRRP is completed for this year.
7. **Airport Tree Trimming Update** – Trimming for a portion of Phase 5 was completed by early November 2023. The rest of Phase 5 trimming will be completed in fall 2024.
8. **TRRP River Pavilion and Learning Theater** – Project is in design. Construction documents are 70% complete. Currently in the environmental document and permitting process. Target construction start is summer 2025.
9. **TRRP River Overlook** – Project is in design & permitting. Received 100% construction documents. Target construction start is fall 2024.
10. **TRRP Riverwalk – Gateway to Neece** – Design has begun. Grant funded construction. Target construction start fall 2024.
11. **Carpenter Road Habitat Restoration-** In coordination with the Tuolumne River Trust, The TRRP Carpenter Road project will increase salmonid rearing habitat around river mile 13. Project is currently on hold due to some issues related to the landfill closure, but staff has hired a consultant to assist with the issues related to the landfill. Target construction start for this project is summer 2025.
12. **TRRP Legion Park Area Disc Golf Course** – In coordination with the Modesto Area Disc Golf Club this project is proposed to develop a 9-hole beginners' course and an 18-hole advanced course in the TRRP Legion Park Area. Target construction for the 9-hole course is spring/summer 2024, 18-hole course will follow.


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13. **Security Cameras at TRRP** – This project is funded by City of Modesto ARPA funds. Contract awarded. Target installation start is spring 2024.
14. **TRRP B Picnic Area Renovation and Restroom Replacement** – This project is funded by City of Modesto ARPA funds and TRRP CIP funds. In-house design has begun and will take a few months, restroom will be ordered in February 2024. Target construction start is fall 2024.
15. **Mancini Park Playground** – This project is funded by TRRP CIP Funds. This project will install a new playground at Mancini Park. Design has begun. Target construction start is fall 2024.
16. **Mancini Park Sign** – Mancini Park will be receiving a new park sign this month.
17. **Pending Grant Applications** – There are currently no grant applications pending.

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 <p style="text-align: center;">TUOLUMNE RIVER REGIONAL PARK CITIZEN'S ADVISORY COMMITTEE</p> <p>TUOLUMNE RIVER REGIONAL PARK</p>	<p>DATE OF MEETING:</p> <p>January 17, 2024</p>
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Date: January 3, 2024

TO: Tuolumne River Regional Park Citizen's Advisory Committee
 Chris Guptill, Chair
 Darin Jesberg, Vice Chair
 Jim Bishop
 Emmanuel Becerra
 Melissa Kelly
 Brandy Meyer
 Frank Troglione
 Ronald West
 Ashlie Hargett

FROM: DeAnna Christensen, City of Modesto, Director of Finance

SUBJECT: Fiscal Year 2022-2023 Audited Financial Statements and Audit Reports

CONTACT: David Gomez, Financial Analyst III,
dgomez@modestogov.com, 209-341-2918

DESCRIPTION:

Consider recommending acceptance of the audited financial statements and audit reports for Fiscal Year 2022-2023, audited by external auditors Vasquez + Company, LLP.

BACKGROUND:

The accounting firm of Vasquez + Company, LLP conducted the Fiscal Year 2022-2023 audit for the Tuolumne River Regional Park (TRRP), resulting in audited financial statements with an external auditors' opinion on the financial condition and the results of operations for the period under audit.

DISCUSSION:

The City of Modesto is the financial administrator for TRRP Joint Powers Agency (JPA). As part of the JPA agreement, an independent audit of the financial statements is required annually. Based on the attached Auditors' Report conducted by Vasquez + Company, LLP, the financial statements for Fiscal Year 2022-2023 were prepared and presented fairly in all material respects. There were no material deficiencies in internal controls nor were any instances of noncompliance identified. Team efforts between the Parks Department and Finance Department ensured that there were no audit findings.

During Fiscal Year 2022-2023, the Park noticed an increase of \$2,743,117 to its Net Position primarily due to the proceeds from insurance recoveries related to the fire at the American Legion Hall in July 2022. The General Fund also had an increase of \$130,268 which can be attributed to the increase in contributions made by participating agencies and the revenues received for the sale of property to the City of Modesto. At the end of the fiscal year, the General Fund had a fund balance of \$188,451 which \$73,092 of this is allocated to the vehicle replacement fund.

Current expenditures for operations also showed an increase, primarily due to increased project expenses for the year. Parks and recreation expenses experienced an increase in expenses, primarily in tree maintenance and staff time to complete large cleanups due to the lack of use and/or misuse of the Park.

FISCAL IMPACT:

While the information contained in these reports discloses the financial performance for TRRP, there is no direct fiscal impact.

RECOMMENDATION

Motion accepting the audited financial statements and audit reports for Fiscal Year 2022-2023, audited by external auditors Vasquez + Company, LLP, and forwarding to the TRRP Commission for consideration.

Approved by:

Nathan Houx, Acting Director of Parks, Recreation
and Neighborhoods Department

Attachments:

1. Tuolumne River Regional Park (TRRP) Annual Financial Report

Tuolumne River Regional Park
Annual Financial Report
As of and for the Year Ended June 30, 2023
With Independent Auditor's Report



An independently owned member
RSM US Alliance



Tuolumne River Regional Park
Annual Financial Report
As of and for the Year Ended June 30, 2023
With Independent Auditor's Report

**Tuolumne River Regional Park
Table of Contents**

	<u>PAGE</u>
Independent Auditor’s Report	1
Management’s Discussion and Analysis	5
Basic Financial Statements	
Government-Wide Financial Statements:	
Statement of Net Position	17
Statement of Activities	18
Fund Financial Statements:	
Balance Sheet – Governmental Funds	19
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	20
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Fund	21
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and the Changes in Fund Balances to the Statement of Activities	23
Notes to Financial Statements	24
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures, and Changes in Fund Balances – General Fund – Budget and Actual	40

**Tuolumne River Regional Park
Table of Contents**

	<u>PAGE</u>
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Special Revenue Fund – Budget and Actual	42
Note to the Required Supplementary Information	43
Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	44



Independent Auditor's Report

**To the Tuolumne River Regional Park Commission,
The Board of Supervisors of the County of Stanislaus, California, and
The Honorable Members of the City Councils of Modesto and Ceres, California
Tuolumne River Regional Park**

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and each major fund of the Tuolumne River Regional Park (the Park) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Park's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Park, as of June 30, 2023, 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*).



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 Park 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 opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 Park'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 GAAS 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 GAAS 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 Park'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 Park'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 5 - 16 and budgetary comparison information on pages 40 - 42 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 GAAS, 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 November 17, 2023, on our consideration of the Park'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 Park'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 Park's internal control over financial reporting and compliance.

Glendale, California

November 17, 2023

**Tuolumne River Regional Park
Management's Discussion and Analysis
Year Ended June 30, 2023**

This section of the annual financial report presents a discussion and analysis of financial performance of Tuolumne River Regional Park (the Park) during the past fiscal year. Please read it in conjunction with the Park's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

The assets of the Park exceeded liabilities at the close of the 2023 fiscal year by \$10,253,384 (net position). Of this amount, \$6,630,342 is invested in capital assets, and \$3,623,042 (unrestricted net position) may be used to meet ongoing obligations to citizens and creditors.

- Total net position increased by \$2,743,117 from current year activity.
- At June 30, 2023, the Park's funds reported combined fund balance of \$3,497,144, an increase of \$3,186,866 in comparison with the prior year.
- At the end of the fiscal year, the General Fund had a fund balance of \$188,451.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Park's basic financial statements. The basic financial statements are made up of three components: 1) Government-Wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to Financial Statements. Required Supplementary Information is included in addition to the basic financial statements.

Government-Wide Financial Statements are designed to provide readers with a broad overview of Park finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference 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 Park is improving or deteriorating.

**Tuolumne River Regional Park
Management's Discussion and Analysis (Unaudited)
Year Ended June 30, 2023**

The Statement of Activities presents information showing how 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 result in cash inflows or outflows in future fiscal periods.

The sole function of the Park is the administration of parks and recreation. It is principally supported by contributions from the three participating agencies of the Park joint powers agreement, the County of Stanislaus and the Cities of Modesto and Ceres, rather than by user fees, and thus, is considered a governmental activity.

The government-wide financial statements can be found on pages 17 and 18 of this report.

Fund Financial Statements provide evidence of accountability by demonstrating compliance with budgetary decisions. A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or purposes stipulated by laws, regulations, or policies. All Park funds are governmental funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds financial statements is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes

**Tuolumne River Regional Park
Management's Discussion and Analysis (Unaudited)
Year Ended June 30, 2023**

in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Park maintains three individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Special Revenue Fund, and the Capital Projects Fund.

The governmental funds financial statements can be found on pages 19 through 23 of this report.

Notes to Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes can be found on pages 24 through 39 of this report.

Required Supplementary Information presents a budgetary comparison schedule for the General Fund and Special Revenue Fund to demonstrate compliance with the budget. Required supplementary information can be found on pages 40 through 43 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Net position of the Park was \$10,253,384 at the close of fiscal year 2023, compared with \$7,510,267 as of June 30, 2022.

**Tuolumne River Regional Park
Management's Discussion and Analysis (Unaudited)
Year Ended June 30, 2023**

Statements of Net Position– Governmental Activities

Description	2023	2022
Assets:		
Current and other assets	\$4,938,772	\$1,584,042
Capital assets	6,630,342	7,166,897
Total assets	11,569,114	8,750,939
Liabilities:		
Current and other liabilities	180,338	55,708
Total liabilities	180,338	55,708
Deferred inflows of resources:		
Leases	1,135,392	1,184,964
Total deferred inflows of resources	1,135,392	1,894,694
Net position:		
Net investment in capital assets	6,630,342	7,166,897
Unrestricted	3,623,042	343,370
Total net position	\$10,253,384	\$7,510,267

The largest portion of net position, \$6,630,342, is made up of the Park's net investment in capital assets. The Park uses these assets to provide its parks and recreation services; consequently, they are not available for future spending.

Current and other assets increased by \$3,354,730 or 211.78% primarily due to the proceeds from insurance recoveries related to the fire at the American Legion Hall in July 2022.

The remaining net position of \$3,623,042 is unrestricted. This amount is the balance at year-end which may be used to meet the Park's ongoing obligations.

The Park's net position increased by \$2,743,117 during the current fiscal year.

**Tuolumne River Regional Park
Management's Discussion and Analysis (Unaudited)
Year Ended June 30, 2023**

Statements of Activities – Governmental Activities

Description	2023	2022
Revenues:		
Program revenues:		
Charges for services	\$6,648	\$20,871
Capital grants and contributions	235,203	18,035
Operating grants and contributions	625,183	408,800
General revenues:		
Lease revenue	50,374	50,328
Interest revenue - leases	20,166	16,878
Other revenue	3,000	1,267
Investment loss	(520)	(6,732)
Transfers, net	51,862	-
Insurance recoveries	3,316,441	-
Total revenues	4,308,357	509,447
Expenses:		
Parks and recreation	1,565,240	961,342
Total expenses	1,565,240	961,342
Change in net position	2,743,117	(451,895)
Net position, beginning of year	7,510,267	7,962,162
Net position, end of year	\$10,253,384	\$7,510,267

The 2023 net position increased by \$2,743,117 which is mainly attributable proceeds received from insurance recoveries related to the fire at the American Legion Hall in July 2022.

FINANCIAL ANALYSIS OF PARK FUNDS

As noted earlier, the Park uses fund accounting to ensure and demonstrate compliance with budgetary decisions.

Governmental funds

The parks and recreation function of the Park is recorded in the General, Special Revenue and Capital Projects Funds. The focus of these governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Park's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of net resources available for spending at the end of the fiscal year.

At June 30, 2023, the Park's governmental funds reported a combined fund balance of \$3,497,144, an increase of \$3,186,866 in comparison with the prior year.

The General Fund is the chief operating fund of the Park. At June 30, 2023, the General Fund had a fund balance of \$188,451, an increase of \$130,268 from the prior year. This increase can be attributed to the increase in contributions made by participating agencies in FY2023 and the revenues received for the sale of property to the City of Modesto.

General, Special Revenue and Capital Projects funds revenues totaled \$847,248 in fiscal year 2023, an increase of \$145,887 or 20.80% from fiscal year 2022. The following table presents the revenues from various sources as well as increases or decreases from the prior year.

**Tuolumne River Regional Park
Management's Discussion and Analysis (Unaudited)
Year Ended June 30, 2023**

**Revenues Classified by Source
Governmental Funds**

Revenues by Source	2023 Amount	2023 Percent	2022 Amount	2022 Percent	Change (Amount)	Change (Percent)
Rents	\$6,648	0.78%	\$20,871	2.98%	\$(14,223)	(68.15%)
Operating grants and contributions	625,183	73.82%	408,800	58.29%	216,383	52.93%
Intergovernmental	142,397	16.81%	209,949	29.93%	(67,552)	(32.18%)
Lease revenue	50,374	5.95%	50,328	7.18%	46	(0.09%)
Interest revenue - leases	20,166	2.39%	16,878	2.41%	3,288	19.48%
Other	2,480	0.29%	(5,465)	-0.79%	7,945	145.38%
	<u>\$847,248</u>	<u>100.00%</u>	<u>\$701,361</u>	<u>100.00%</u>	<u>\$145,887</u>	<u>20.80%</u>

The increase in revenues is mainly attributable to the increase of contributions by participating agencies. The decrease in rents was anticipated due to the closure of America Legion Hall and will be standard until additional rentable facilities are constructed.

**Tuolumne River Regional Park
Management's Discussion and Analysis (Unaudited)
Year Ended June 30, 2023**

The following table presents expenditures by function compared to prior year amounts.

**Expenditures by Function
Governmental Funds**

Expenditures by Function	2023 Amount	2023 Percent	2022 Amount	2022 Percent	Change (Amount)	Change (Percent)
Parks and recreation	<u>\$1,106,686</u>	<u>90.78%</u>	\$522,660	86.76%	<u>\$584,026</u>	<u>111.74%</u>
Capital outlay	<u>112,449</u>	<u>9.22%</u>	79,726	13.24%	<u>32,723</u>	<u>41.04%</u>
	<u>\$1,219,135</u>	<u>100.00%</u>	<u>\$602,386</u>	<u>100.00%</u>	<u>\$616,749</u>	<u>102.38%</u>

Current expenditures for operations showed an increase, primarily due to increased project expenses for the year. Parks and recreation expenses experienced an increase in expenses for the Park, primarily in tree maintenance and staff time to complete large cleanups of the Park due to the lack of use and/or misuse of the Park.

The current year changes in fund balances as compared to the prior year are presented in the following table:

**Tuolumne River Regional Park
Management's Discussion and Analysis (Unaudited)
Year Ended June 30, 2023**

**Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds**

Description	General Fund	Special Revenue Fund	Capital Projects Fund	2023 Total Governmental Funds	2022 Total Governmental Funds
Revenues	\$651,988	\$157,648	\$37,612	\$847,248	\$701,361
Expenditures	(597,763)	(157,648)	(463,724)	\$(1,219,135)	(602,386)
Excess (deficiency) of revenues over (under) expenditures	54,225	-	(426,112)	(371,887)	98,975
Other financing sources	76,043	-	3,482,710	3,558,753	-
Change in fund balance	130,268	-	3,056,598	3,186,580	98,975
Fund balance, beginning of year	58,183	-	252,095	310,278	211,303
Fund balance, end of year	\$188,451	\$-	\$3,308,693	\$3,497,144	\$310,278

The fund balance of the Park's General Fund increased by \$130,268 during the fiscal year, compared to the final budget anticipated increase of \$19,672. The key factor in this increase was the sale of land that resulted in additional funding for the Park.

GENERAL FUND BUDGETARY HIGHLIGHTS

Actual revenues were higher than final budgetary estimates by \$21,146. This is mainly attributable to an increase in rental revenues. Actual expenditures were \$89,450 lower than final budgetary estimates with a majority focused on maintenance of the Park. There were less expenditures associated with the upkeep and maintenance due to the closure of American Legion Hall in July 2022.

**Tuolumne River Regional Park
Management’s Discussion and Analysis (Unaudited)
Year Ended June 30, 2023**

CAPITAL ASSETS

The Park’s net investment in capital assets as of June 30, 2023, amounted to \$6,630,342 (net of accumulated depreciation). This investment in capital assets includes land, buildings and other improvements, and construction in progress. The investment in capital assets decreased by \$536,555, or (7.49)% over the prior year. The major components of this change were:

Capital Asset Activities

Description	Amount
Depreciation expense	\$(438,048)
Capital asset additions	112,449
Capital asset adjustments	(210,956)
Total	\$536,555

Additional information on the Park’s capital assets can be found in Note 4 on page 37 of this report.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGET

City of Modesto staff and the TRRP Commission continue to seek funding opportunities from all appropriate grant sources. Although no new grant funding was awarded during the past fiscal year, there are many projects in development and design that are using previously awarded grant funds. Projects such as the River Pavilion and Learning Theatre at Legion Park, Riverwalk Trail from Gateway to Neece, and the Riverwalk Trail from Gateway to Legion are in design and anticipated to complete construction in the next few years. During FY 2023/24, staff anticipates that two other major grant funded projects will be completed: the Carpenter Road Area (Bellenita) Soccer Fields and the Neece Drive Boat Launch. Both projects are critical to encouraging positive use of the park and are anticipated to bring in revenue in future fiscal years.

**Tuolumne River Regional Park
Management's Discussion and Analysis (Unaudited)
Year Ended June 30, 2023**

During FY 2021/22, TRRP was allocated funding from the City of Modesto's American Rescue Plan Act allocation in the amount of \$750,000. Some of this funding has been expended on park maintenance and the TRRP Master Plan Update, with the remaining fund being used over the next few years to install security cameras and other park renovations.

Recently, the City of Modesto's Parks, Recreation, and Neighborhoods Department began the process of updating the TRRP Master Plan. The last update to the TRRP Master Plan was adopted by the member agencies in December 2001. This update will be a critical project to plan for the fiscal and operational sustainability of TRRP and is anticipated to be completed by the end of FY 2023/24.

In July 2022, a fire heavily damaged the American Legion Hall. It was deemed a total loss, and the building was demolished in early 2023. The closure of this building resulted in a decrease of rental revenues for the fiscal year when compared to prior years. The Park received a significant insurance payment in the net amount of \$3,316,440, which was deposited in the TRRP Capital Fund (6710). Due to the high cost of maintaining and operating the American Legion Hall it was determined that it would not be in the best interest of TRRP to rebuild at this time. These insurance funds will be used to improve/maintain many areas of the park over the next few years.

There were two property transactions approved in FY 2022/23 that effected TRRP and an additional transaction that is anticipated to be completed in FY 2023/24:

The first property transaction is the sale of 5.01 acres of TRRP property along Robertson Road to the City of Modesto Utilities Department to be used for an improved entrance at the City of Modesto Primary Treatment Plant. The sale resulted in \$190,450 of revenue to the park that was deposited in the TRRP General Fund (6700) and will be used to cover operating costs in TRRP.

**Tuolumne River Regional Park
Management's Discussion and Analysis (Unaudited)
Year Ended June 30, 2023**

The second property transaction was an exchange of City of Modesto property with a private property owner to obtain approximately 11 acres of land along the Tuolumne River between Dry Creek and South Santa Cruz Drive. This property is a key property for TRRP to allow for the development of the full 7-mile frontage of the north side of the Tuolumne River.

The third property transaction will be completed in FY 2023/24 and is the sale of approximately 4 acres of TRRP property along Robertson Road to the Housing Authority for the development of affordable housing. The sale is anticipated to result in approximately \$470,000 of revenue that will be deposited into the TRRP General Fund (6700) and is anticipated to be used to help cover operating costs in TRRP.

In May 2023, the TRRP Commission approved a budget for FY 2023/24 that included a 4.5% increase in the contribution from the City of Modesto and no increase in the contribution from Stanislaus County. This budget does not include a contribution from the City of Ceres.

The three agencies that make up the Park's JPA continue to work collaboratively to ensure that the vision for this urban river corridor becomes a reality and there are ongoing discussions to determine an appropriate level of contribution from the City of Ceres in the future.

REQUESTS FOR MORE INFORMATION

This financial report is designed to provide a general overview of the Park's finances for those interested in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City of Modesto, Accounting Division, P.O. Box 642, Modesto, California 95353.

Tuolumne River Regional Park
Statement of Net Position
June 30, 2023

	Governmental Activities
ASSETS	
Cash and investments	\$3,619,218
Interest receivable	527
Dues from other governments	133,659
Lease receivable	1,185,368
Capital assets	
Nondepreciable	2,946,743
Depreciable, net	3,683,599
Total Assets	11,569,114
LIABILITIES	
Accounts payable	180,338
Total Liabilities	180,338
DEFERRED INFLOWS OF RESOURCES	
Leases	1,135,392
Total Deferred Inflows of Resources	1,135,392
NET POSITION	
Net investment in capital assets	6,630,342
Unrestricted	3,623,042
Total Net Position	\$10,253,384

See notes to financial statements.

**Tuolumne River Regional Park
Statement of Activities
Year Ended June 30, 2023**

Functions/Programs	Expenses	Charges for Services	Program Revenues Capital Grants and Contributions	Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position Governmental Activities
Governmental activities:					
parks and recreation	\$1,565,240	\$6,648	\$235,203	\$625,183	\$(698,206)
Total Governmental Activities	<u>\$1,565,240</u>	<u>\$6,648</u>	<u>\$235,203</u>	<u>\$625,183</u>	<u>(698,206)</u>
General Revenues					
Lease revenue					50,374
Interest revenue - leases					20,166
Investment loss					(520)
Other revenue					3,000
Transfers, net					51,862
Insurance recoveries					3,316,441
Changes in Net Position					<u>2,743,117</u>
Net position, Beginning of Year					<u>7,510,267</u>
Net Position, end of Year					<u><u>\$10,253,384</u></u>

See notes to financial statements.

**Tuolumne River Regional Park
Balance Sheet – Governmental Funds
June 30, 2023**

DESCRIPTION	General Fund	Special Revenue Fund	Capital Projects Fund	Total Government al Funds
ASSETS				
Cash and investments	\$228,601	32,650	3,357,967	\$3,619,218
Interest receivable	527	-	-	527
Due from other governments	-	-	133,659	133,659
Lease receivable	1,185,368	-	-	1,185,368
Total Assets	<u>\$1,414,496</u>	<u>\$32,650</u>	<u>\$3,491,626</u>	<u>\$4,938,772</u>
LIABILITIES				
Accounts payable	\$90,254	\$32,650	\$57,434	\$180,338
Total Liabilities	<u>90,254</u>	<u>32,650</u>	<u>57,434</u>	<u>180,338</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	399	-	125,499	125,898
Leases	1,135,392	-	-	1,135,392
Total Deferred Inflows of Resources	<u>1,135,791</u>	<u>-</u>	<u>125,499</u>	<u>1,261,290</u>
FUND BALANCE				
Committed	-	-	3,308,693	3,308,693
Unassigned	188,451	-	-	188,451
Total Fund Balances	<u>188,451</u>	<u>-</u>	<u>3,308,693</u>	<u>3,497,144</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$1,414,496</u>	<u>\$32,650</u>	<u>\$3,491,626</u>	<u>\$4,938,772</u>

See notes to financial statements.

Tuolumne River Regional Park
Reconciliation of the Governmental Funds Balance Sheet to
the Statement of Net Position
June 30, 2023

Amounts reported for governmental activities in the Statement of Net Position are different from those reported in the governmental funds because of the following:

Total Fund Balances - Governmental Funds	\$3,497,144
Revenues not available for current-period expenditures are deferred in governmental funds but are considered earned in the Statement of Net Position.	125,898
Capital assets used in governmental activities are not current assets or financial resources and, therefore, are not reported in the governmental funds.	6,630,342
Total Net Position - Governmental Activities	\$10,253,384

See notes to financial statements.

Tuolumne River Regional Park
Statement of Revenues, Expenditures, and Changes in
Fund Balances – Governmental Fund
Year Ended June 30, 2023

DESCRIPTION	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
REVENUES				
Rents	\$6,648	\$-	\$-	\$6,648
Operating grants and contributions	572,320	52,863	-	625,183
Intergovernmental	-	104,785	37,612	142,397
Lease revenue	50,374	-	-	50,374
Interest revenue - leases	20,166	-	-	20,166
Change in fair value of investments	(520)	-	-	(520)
Other	3,000	-	-	3,000
Total Revenues	651,988	157,648	37,612	847,278
EXPENDITURES				
Contractual services	574,583	157,648	351,275	1,083,506
Materials and supplies	5,435	-	-	5,435
Insurance and taxes	17,745	-	-	17,745
Capital outlay	-	-	112,449	112,449
Total Expenditures	597,763	157,648	463,724	1,219,135
Excess (Deficiency) of Revenues Over (Under) Expenditures	54,225	-	(426,112)	(371,887)

(Continued)

See notes to financial statements.

Tuolumne River Regional Park
Statement of Revenues, Expenditures, and Changes in
Fund Balances – Governmental Fund (Continued)
Year Ended June 30, 2023

DESCRIPTION	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	\$190,450	\$-	\$-	\$190,450
Proceeds from insurance recoveries	-	-	3,316,441	3,316,441
Transfer in	-	-	166,269	166,269
Transfer out	(114,407)	-	-	(114,407)
Net Other Financing Sources	76,043	-	3,482,710	3,558,753
Changes in Fund Balances	130,268	-	3,056,598	3,186,866
Fund Balances, Beginning of Year	58,183	-	252,095	310,278
Fund Balances, End of Year	\$188,451	\$-	\$3,308,693	\$3,497,144

See notes to financial statements.

Tuolumne River Regional Park

**Reconciliation of the Governmental Funds Statement of Revenues,
Expenditures and the Changes in Fund Balances to the Statement of Activities**

Year Ended June 30, 2023

Net change in fund balances of the Governmental Funds \$3,186,866

Amounts reported for governmental activities in the Statement of Activities are different from those reported in the governmental funds because of the following:

Revenues earned in the Statement of Activities in a previous year that did not provide current financial resources in that year were not reported as revenue in the governmental funds until they provided current financial resources this year. 92,806

Governmental funds report capital outlay expenditures. However, in the Statement of Activities, the cost of those assets are capitalized and allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay expenditures	\$112,449	
Depreciation expense	(438,048)	(325,599)

Governmental funds report proceeds from the disposal of capital assets, regardless of whether a gain or loss is realized. However, in the Statement of Activities, gains and losses on disposal of capital assets are reported.

Proceeds from disposal of fixed assets	(190,450)	
Loss from disposal of fixed assets	(20,506)	(210,956)

Changes in Net Position of Governmental Activities \$2,743,117

See notes to financial statements.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Tuolumne River Regional Park (the Park) was founded in 1972 by an agreement between the County of Stanislaus (the County) and the cities of Modesto and Ceres (the Cities). The agreement provides for financing, development, and maintenance of the Park facilities. The Park includes approximately 180 developed and 330 undeveloped acres with group picnic areas, play equipment lots, ballfields, and Legion Hall. Rent is generated from public use of these facilities. The County and Cities provide additional operating funds. The Park is governed by the Tuolumne River Regional Park Committee, which consists of two members of the County's Board of Supervisors, two members of the City of Modesto's City Council, and one member of the City of Ceres' City Council. Financial transactions initiated by the Park are processed and accounted for by the City of Modesto's financial system.

Reporting Entity

The Park's financial statements include the accounts of all Park operations. The criteria for including organizations as component units within the Park's reporting entity, as set forth in Section 2100 of the Governmental Accounting Standards Board's (GASB) Codification of Government Accounting and Financial Reporting Standards, include whether:

- the Park is legally separate (can sue and be sued in their own name).
- the Park holds the corporate powers of the organization.
- the Park appoints a voting majority of the organization's board.
- the Park can impose its will on the organization.
- there is fiscal dependency by the organization on the Park based on the criteria that the Park has no component units.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the Park's activities. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities normally are supported by contributions, rents, and intergovernmental revenues. The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The Statement of Activities demonstrates the degree to which the direct expenses are offset by program revenues. Direct expenses are those that are clearly identifiable with the parks and recreation function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by the parks and recreation function and 2) grants and contributions that are restricted to meeting the operational requirements of the parks and recreation function. Revenues that are not classified as program revenues, including investment earnings and other revenues, are reported as general revenues. Separate financial statements are provided for governmental funds.

Governmental fund financial statements (i.e., Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances) are reported using the current financial resources measurement focus and the modified accrual basis of accounting.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting and Financial Statement Presentation
(Continued)**

Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Park considers revenues to be available if they are collected within 180 days of the end of the current fiscal period. Interest on invested funds is recognized when earned. Intergovernmental revenues that are reimbursements for specific expenditures are recognized when all eligibility requirements are met. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Substantially all taxes and interest, including the net increase (decrease) in the fair value of investments, are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period.

Major individual governmental funds are reported as separate columns in the fund financial statements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Park reports three major governmental funds:

The *General Fund* is the primary operating fund and accounts for all financial resources of the Park.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting and Financial Statement Presentation
(Continued)**

The *Special Revenue Fund* is used to account for financial resources restricted for specific purposes.

The *Capital Projects Fund* is used to account for financial resources restricted for capital purposes.

The Park adopts annual appropriated budgets for its General and Special Revenue Funds, which are major funds. Budgetary comparison schedules have been provided for these funds to demonstrate compliance with these budgets. The budgetary comparison schedule is presented on a budgetary basis which differs from generally accepted accounting principles in the method of accounting for accruals and encumbrances.

Budget

The budgets for the General and Special Revenue Fund are prepared on the cash and expenditures/encumbrances basis. Revenues are budgeted in the year receipt is expected; expenditures, which include encumbrances, are budgeted in the year that the applicable warrant requisitions are expected to be issued.

Annual budget requests are submitted by the Park's staff to the Park's Board of Directors for review. After public hearing, a budget is approved by the Park's Board of Directors, with a resolution adopting said budget. Copies of the approved budget are sent to all member agencies.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Investments

The Park maintains its cash account with the City of Modesto as part of the cash and investment pool. The City of Modesto is restricted by Government Code Section 53635 pursuant to Section 53601 to invest in time deposits, U.S. government securities, state registered warrants, notes or bonds, State Treasurer's investment pool, bankers' acceptances, commercial paper, negotiable certificates of deposit, and repurchase or reverse repurchase agreements.

In accordance with GASB Statement No. 43, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*, investments held by the City of Modesto are stated at fair value. The fair value of pooled investments is determined monthly and is based on current market prices received from the securities custodian. The balance available for withdrawal is based on the accounting records maintained by the City of Modesto.

Due From Other Governments

Grant revenues and contributions are recorded as receivables in the funds when they are susceptible to accrual (i.e. when all eligibility requirements have been met and deemed available per the Park's revenue recognition policies) and not yet received as of year-end. The total amount due from governments for grants and contributions at June 30, 2023 is \$133,659. Management believes all amounts are fully collectible, and as such no allowance has been recorded against the due from other governments balance as of June 30, 2023. Additionally, there was no allowance for doubtful accounts.

Capital Assets

Capital assets acquired are recorded at cost or estimated cost where cost is not available. Donated or contributed capital assets are recorded at estimated fair value on the date received. Capital assets are defined by the Park as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. The costs of normal maintenance and repairs are charged to operations as incurred. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (Continued)

Depreciation of capital assets is computed using the straight-line method applied over the estimated useful lives of the assets as follows:

Buildings:	30 years
Improvements:	20 years

Deferred Outflows and Inflows of Resources

Pursuant to GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, the Park recognizes deferred outflows and inflows of resources.

In addition to assets, the Statements of Net Position and Fund Balance Sheet will sometimes report a separate section for deferred outflows of resources. A deferred outflow of resources is defined as a consumption of net assets by the Park that is applicable to a future reporting period.

In addition to liabilities, the Statement of Net Position and Fund Balance Sheet will sometimes report a separate section for deferred inflows of resources. A deferred inflow of resources is defined as an acquisition of net assets by the Park that is applicable to a future reporting period. Deferred inflows reported by the Park consist of unearned deferred assessments that have been billed as of year-end, but not collected and the deferred inflows related to lease receivable.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Risk Management

The Park is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Park participates in the City of Modesto's insurance pool to mitigate the risk of loss and contributes its pro-rata share of estimated losses. The City of Modesto's insurance pool does not maintain separate records for estimated outstanding liabilities, including incurred but not reported claims.

Refer to the City of Modesto's Annual Comprehensive Financial Report (ACFR) for further information related to the insurance pool. Additional insurance is purchased for special events when certain Park facilities are rented to the public.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Lease Receivable

The Park's lease receivable is measured at the present value of lease payments expected to be received during the lease term. There are no variable components under the lease agreement. A deferred inflow of resources is recorded for the lease. The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Position

Net position represents the residual interest in the Park's assets after liabilities are deducted. In accordance with GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, the fund equity section on the Statement of Net Position was combined to report total net position and present it in three broad components:

Net investment in capital assets – Amount consists of capital assets, including infrastructure, net of accumulated depreciation and outstanding principal balances of debt attributable to the acquisition, construction, or improvement of those assets.

Restricted – Amount consists of net position restricted by external creditors, grantors, contributors, or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabled legislature.

Unrestricted – Amount consists of all net position that does not meet the definition “net investment in capital assets” or “restricted” net position.

When both restricted and unrestricted net position are available, restricted resources are depleted first before unrestricted resources are used.

Fund Balance

In the fund financial statements, in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, governmental funds report fund balance as nonspendable, restricted, committed, assigned or unassigned based primarily on the extent to which the Park is bound to honor constraints on how specific amounts can be spent.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance (Continued)

- *Nonspendable* – Amounts that are not in spendable form (such as inventory) or are required to be maintained intact. The Park did not have any nonspendable resources as of June 30, 2023.

- *Restricted* – Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation. The Park did not have any restricted resources as of June 30, 2023.

- *Committed* - Amounts constrained to specific purposes by the Park itself, using its highest level of decision-making authority (Park’s Commission). To be reported as committed, amounts cannot be used for any other purpose unless the Park’s Commission takes the same highest-level action to remove or change the constraint. The Park had \$3,308,693 as committed resources as of June 30, 2023.

- *Assigned* - Amounts the Park intends to use for a specific purpose. Intent can be expressed by the Park or by an official or body to which the Board of Supervisors delegates authority. The Park did not have any assigned resources as of June 30, 2023.

- *Unassigned* – Amounts that are available for any purpose. \$188,451 of the Park’s resources were considered unassigned as of June 30, 2023.

In circumstances when an expenditure is incurred for which restricted, committed, assigned, or unassigned fund balances are available, the Park considers amounts to have been spent first out of restricted funds then committed funds, and finally assigned and unassigned funds, as needed, unless the Park Board has provided otherwise in its commitment or assignment actions.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Governmental Accounting Standards Update

During the year ended June 30, 2023, the District implemented the following Governmental Accounting Standards Board (GASB) standards with no effect on the financial statements:

GASB Statement No. 91 - *Conduit Debt Obligations*. The requirements of this statement are effective for reporting periods beginning after December 15, 2020. Subsequent to issuance, GASB Statement No. 95 postponed the requirements of this statement to reporting periods beginning after December 15, 2021.

GASB Statement No. 93 - *Replacement of Interbank Offered Rates*. The requirements of this statement are effective for reporting periods beginning after June 15, 2021. Subsequent to issuance, GASB Statement No. 95 postponed certain requirements of this statement to reporting periods beginning after June 15, 2022.

GASB Statement No. 94 - *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The requirements of this statement are effective for reporting periods beginning after June 15, 2022.

GASB Statement No. 96 – *Subscription-Based Information Technology Arrangements*. The requirements of this statement are effective for reporting periods beginning after June 15, 2022.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Governmental Accounting Standards Update (Continued)

Released GASB Statements to be implemented in future financial statements are as follows:

GASB Statement No. 100 - *Accounting Changes and Error Corrections*. The requirements of this statement are effective for reporting periods beginning after June 15, 2023.

GASB Statement No. 101 - *Compensated Absences*. The requirements of this statement are effective for reporting periods beginning after December 15, 2023.

NOTE 2 CASH AND INVESTMENTS

Cash and investments of the Park are pooled with other City of Modesto funds. Interest earned on pooled cash and investments is credited to each participant in the pool based on each participant's average monthly cash balance. Credit quality ratings are not available for the Park's investments as all cash is invested as part of the common cash and investment pool of the City of Modesto. Cash in the City Pool is considered unclassified as to credit risk because it is not evidenced by securities that exist in physical or book entry form. The Park does not have any deposits with financial institutions as of June 30, 2023.

Cash and investments as of June 30, 2023 are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and investments	\$3,619,218
Total cash and investments	\$3,619,218

NOTE 2 CASH AND INVESTMENTS (CONTINUED)

Summary of Deposits

Cash and investments as of June 30, 2023 consist of the following:

Deposits with City of Modesto

Cash and investments pool	\$3,619,218
Total cash and investments	<u>\$3,619,218</u>

Detailed information concerning the City of Modesto’s pooled cash and investments, including information regarding the fair value of investments, may be found in the City of Modesto’s ACFR. As of June 30, 2023, the fair value of the Park’s position in the pool is the same as the value of its pool shares.

NOTE 3 LEASE RECEIVABLE

On December 7, 2020, the Park (the lessor) and Vertical Bridge Development, LLC (the lessee) entered into a land lease agreement for the purpose of erecting, installing, operating, and maintaining radio and communications facilities. The initial lease term will be for five years with a monthly rental payment of \$2,000 and \$250 for each additional broadband carrier. The lease agreement will automatically renew for five additional five-year terms (extension term).

Monthly rent will increase by 2% annually on each anniversary of the commencement date. Lease revenue recognized under the lease agreement was \$24,997 for the year ended June 30, 2023. Interest revenue recognized under the lease agreement was \$11,264 for the year ended June 30, 2023.

NOTE 3 LEASE RECEIVABLE (CONTINUED)

On April 16, 2015, the Park (the lessor) and Sacramento-Valley Limited Partnership, d/b/a Verizon Wireless (the lessee) entered into a land lease agreement for the purpose of constructing, maintaining, repairing, and operating a communications facility. The initial lease term will be for five years with a monthly rental payment of \$1,700. The lease agreement will automatically renew for four additional five-year terms (extension term). Monthly rent will increase by 2.5% annually on each anniversary of the commencement date. Lease revenue recognized under the lease agreement was \$25,377 for the year ended June 30, 2023. Interest revenue recognized under the lease agreement was \$8,902 for the year ended June 30, 2023.

Future minimum lease and interest payments to be received are as follows:

Year Ending June 30	Principal	Interest	Total
2024	\$31,793	\$17,565	\$49,358
2025	33,383	17,077	50,460
2026	35,024	16,565	51,589
2027	36,718	16,028	52,746
2028	38,466	15,465	53,931
2029-2033	220,423	67,927	288,350
2034-2038	272,634	49,519	322,153
2039-2043	205,811	29,853	235,664
2044-2048	173,458	17,138	190,596
2049-2052	137,658	3,682	141,340
Total	<u>\$1,185,368</u>	<u>\$250,819</u>	<u>\$1,436,187</u>

Tuolumne River Regional Park
Notes to Financial Statements
Year Ended June 30, 2023

NOTE 4 CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2023, was as follows:

Description	Beginning Balance	Additions	Deletions/ Adjustments	Ending Balance
Capital assets, not being depreciated				
Land	\$2,528,566	\$-	\$(190,450)	\$2,338,116
Construction in progress	496,178	112,449	-	\$608,627
Total capital assets not being depreciated	3,024,744	112,449	(190,450)	2,946,743
Capital assets, being depreciated:				
Buildings	455,935	-	(320,451)	135,484
Improvements	10,689,250	-	(247,514)	10,441,736
Total capital assets, being depreciated	11,145,185	-	(567,965)	10,577,220
Less accumulated depreciation for:				
Buildings	(421,950)	(1,425)	308,630	(114,745)
Improvements	(6,581,082)	(436,623)	238,829	(6,778,876)
Total accumulated depreciation	(7,003,032)	(438,048)	547,459	(6,893,621)
Total capital assets, being depreciated, net	4,142,153	(438,048)	(20,506)	3,683,599
Capital assets, net	\$7,166,897	\$(325,599)	\$(210,956)	\$6,630,342

Depreciation expense for the year ended June 30, 2023 was \$438,048.

NOTE 5 RELATED PARTY TRANSACTIONS

The Park reimburses the City of Modesto for administrative and other costs incurred by the City of Modesto on the Park’s behalf. During the 2023 fiscal year, contractual service expenditures included \$146,076 of the City of Modesto’s payroll costs that were allocated to the Park.

NOTE 6 INTERFUND TRANSACTIONS

Interfund transactions are reported as either loans, services provided, reimbursements, or transfers. Loans are reported as interfund receivables and payables, as appropriate, and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements occur when a fund incurs a cost, charges the appropriate benefitting fund, and reduces its related costs as a reimbursement. All other interfund transactions are treated as transfers. Transfer amounts of governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

The Park had net transfers for the year ended June 30, 2023 amounting to \$51,862.

NOTE 7 DEFICIENCIES OF EXPENDITURES OVER APPROPRIATIONS

For the year ended June 30, 2023, expenditures exceeded appropriations as follows:

Expenditures	Amount
General Fund:	
Materials and supplies	\$435
Special Revenue Fund:	
Contractual services	\$157,648

NOTE 8 SUBSEQUENT EVENT

The Park has evaluated events subsequent to the balance sheet date through November 17, 2023, the date the financial statements were available to be issued. Based upon this evaluation, it was determined that no subsequent events occurred that require recognition or disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

**Tuolumne River Regional Park
Schedule of Revenues, Expenditures, and
Changes in Fund Balances – General Fund – Budget and Actual
Year Ended June 30, 2023**

Description	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
REVENUES				
Rents	\$58,522	\$58,522	\$6,648	\$(51,874)
Operating grants and contributions	572,320	572,320	572,320	-
Lease revenue	-	-	50,374	50,374
Interest revenue - leases	-	-	20,166	20,166
Investment earnings (loss)	-	-	(520)	(520)
Other	-	-	3,000	3,000
Total Revenues	630,842	630,842	651,988	21,146
EXPENDITURES				
Contractual services	664,468	664,468	574,583	89,885
Materials and supplies	5,000	5,000	5,435	(435)
Insurance and taxes	17,745	17,745	17,745	-
Total Expenditures	687,213	687,213	597,763	89,450
Excess (Deficiency) of Revenues Over (Under) Expenditures	(56,371)	(56,371)	54,225	110,596

(Continued)

**Tuolumne River Regional Park
Schedule of Revenues, Expenditures, and
Changes in Fund Balances – General Fund – Budget and Actual (Continued)
Year Ended June 30, 2023**

Description	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
OTHER FINANCING SOURCES (USES)				
Proceeds from sales of capital assets	\$190,450	\$190,450	\$190,450	\$-
Transfers out	(114,407)	(114,407)	(114,407)	-
Total Other Financing Sources (Uses)	<u>76,043</u>	<u>76,043</u>	<u>76,043</u>	<u>-</u>
Changes in Fund Balance	<u>\$19,672</u>	<u>\$19,672</u>	130,268	<u>\$110,596</u>
Fund Balance, Beginning of Year			58,183	
Fund Balance, End of Year			<u>\$188,451</u>	

Tuolumne River Regional Park
Schedule of Revenues, Expenditures, and
Changes in Fund Balances – Special Revenue Fund – Budget and Actual
Year Ended June 30, 2023

Description	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
REVENUES				
Operating grants and contributions	\$225,000	\$225,000	\$52,863	\$(172,137)
Intergovernmental	175,000	175,000	104,785	(70,215)
Total Revenues	<u>400,000</u>	<u>400,000</u>	<u>157,648</u>	<u>(242,352)</u>
EXPENDITURES				
Contractual services	-	-	157,648	(157,648)
Total Expenditures	<u>-</u>	<u>-</u>	<u>157,648</u>	<u>(157,648)</u>
Changes in Fund Balance	<u>\$400,000</u>	<u>\$400,000</u>	<u>-</u>	<u>\$(400,000)</u>
Fund Balance, Beginning of Year			-	
Fund Balance, End of Year			<u>\$-</u>	

NOTE 1 BUDGETS AND BUDGETARY ACCOUNTING

Tuolumne River Regional Park (the Park) operates under the general laws of the State of California and annually adopts a budget for its General and Special Revenue Funds to be effective July 1 the ensuing fiscal year. The budgets must be approved by each of the legislative bodies of the parties to the joint powers agreement. From the effective date of the budgets, which is adopted and controlled at the fund level, the amounts stated therein as proposed expenditures become appropriations. The Park may amend the budgets by approval from each of the legislative bodies of the parties to the agreement during the fiscal year. The budgets for the General and Special Revenue Funds are prepared on the cash and expenditures/encumbrance basis. Revenues are budgeted in the year receipt is expected; expenditures, which include encumbrances, are budgeted in the year that the applicable warrant requisitions are expected to be issued. There were no encumbrances outstanding as of June 30, 2023, so the actual budgetary-basis expenditures are the same as the actual GAAP-basis expenditures.



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Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

**To the Tuolumne River Regional Park Commission,
The Board of Supervisors of the County of Stanislaus, California, and
The Honorable Members of the City Councils of Modesto and Ceres, California
Tuolumne River Regional Park**

We have audited, in accordance with the 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, the financial statements of the governmental activities and each major fund of the Tuolumne River Regional Park (the Park) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Park’s basic financial statements, and have issued our report thereon dated November 17, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Park’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Park’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Park’s internal control.



A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Park's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.



Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Park's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Park's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Vasquez & Company LLP

Glendale, California

November 17, 2023



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TRRP CAC
01.17.24
Page 58

TRRP Operations FY 23-24 2nd Quarter Preliminary Update

Expense Report

APPR UNIT	Account	Account Description	Budget	Encumbrance	Actuals	Available Balance	% Spent & Enc
B	58020	ISF - Building Services	14,029.00	0.00	7,014.48	7,014.52	50.00%
	58060	ISF - Property Insurance	4,263.00	0.00	2,131.50	2,131.50	50.00%
Total for APPR: B			18,292.00	0.00	9,145.98	9,146.02	50.00%
C	52015	Printing and Binding	99.99	(0.01)	0.00	100.00	-0.01%
	52150	Custodial and Cleaning Supplies	500.00	0.00	547.66	(47.66)	109.53%
	52160	Personal Protection Equipment	499.99	(0.01)	988.22	(488.22)	197.65%
	52300	Tools and Field Supplies <\$5,000	3,999.95	(0.05)	2,783.52	1,216.48	69.59%
	53030	Business Expenses	1,499.92	(0.09)	231.81	1,268.20	15.45%
	53040	Electricity Utility Expenses	9,000.00	0.00	5,536.45	3,463.55	61.52%
	53043	Water Utility Expenses	28,700.00	0.00	10,381.33	18,318.67	36.17%
	53072	Rental of Equipment	15,000.00	0.00	0.00	15,000.00	0.00%
	53110	Repair and Maintenance Services - Vandalism	20,140.09	140.09	1,187.76	18,812.24	6.59%
	53150	Repair and Maintenance Services - Real Property	39,999.68	17,830.62	16,877.48	5,291.58	86.77%
	53160	Repair and Maintenance Services - Property Damage	5,000.00	0.00	0.00	5,000.00	0.00%
	53300	Professional Services	381,300.98	7,505.05	239,290.98	134,504.95	64.72%
	54200	Insurance Premiums	8,500.00	0.00	9,176.16	(676.16)	107.95%
	54500	Services City Forces - Interfund	305,195.00	0.00	91,709.82	213,485.18	30.05%
	54550	ISF - Fleet Operating and Maintenance	29,594.00	0.00	7,365.36	22,228.64	24.89%
	54551	ISF - Fleet Replacement Expenses	8,497.00	0.00	2,124.25	6,372.75	25.00%
	54555	Survey GPS Replacement Fee	0.00	0.00	253.46	(253.46)	0.00%
Total for APPR: C			857,526.60	25,475.60	388,353.81	443,697.19	
D	76710	Transfer Out to Fund 6710	50,000.00	0.00	0.00	50,000.00	0.00%
Total for APPR: D			50,000.00	0.00	0.00	50,000.00	
			925,818.60	25,475.60	397,499.79	502,843.21	45.69%

Revenue Report

Account	Account Description	Budget	Actuals	Available Balance	% Fund Received
42301	Intergov - County Contribution/Reimbursement	311,650.00	311,650.00	0.00	100.00%
42402	Intergov - Local - City of Ceres	0.00	0.00	0.00	0.00%
42405	Intergov - Local - City of Modesto Contribution	272,250.00	272,250.00	0.00	100.00%
46002	Lease of Land	49,500.00	24,405.42	25,094.58	49.30%
46007	Ballfield Rental	3,000.00	1,167.00	1,833.00	38.90%
46015	Picnic Area Rental	2,000.00	139.00	1,861.00	6.95%
46020	Building/Room Rental - Other	0.00	(1,210.00)	1,210.00	0.00%
48010	Interest Revenue on Bank Accounts	0.00	(335.64)	335.64	0.00%
49001	Sales of Fixed Assets	470,000.00	0.00	470,000.00	0.00%
		1,108,400.00	608,065.78	500,334.22	54.86%

TUOLUMNE RIVER REGIONAL PARK CITIZENS ADVISORY COMMITTEE

Wednesday, November 15, 2023 – 12:00pm

**1010 10th Street, Room 2005
Modesto, CA 95353**

MINUTES

I. CALL TO ORDER

Chair Chris Guptill called the meeting of the Tuolumne River Regional Park Citizen’s Advisory Committee (TRRP CAC) to order at 12:02 p.m.

II. ROLL CALL

a. Members Present: Chair, Chris Guptill
Vice Chair, Darin Jesberg
Member Jim Bishop
Member Ashlie Hargett
Member Melissa Kelly
Member Ronald West

b. Absent: Member Emmanuel Becerra
Member Frank Troglione
Member Brandy Meyer
Member Luis Jimenez

ACTION: MOTION (West/Jesberg;/6/0) excusing Members Becerra, Troglione, and Meyer from this meeting.

c. Staff Present: City of Modesto:
Nathan Houx, Parks Planning & Development Manager
Julia Maniscalco, Administrative Analyst I
Cal Maniscalco, Senior Financial Analyst
Alex Peña, Financial Analyst I
Rylee Silva, Financial Analyst II
David Gomes, Financial Analyst II

County of Stanislaus
Tera Chumley, Stanislaus County Parks and Recreation

d. Other: Edgar Garibay, Tuolumne River Trust
John Torres, City Ministries

III. APPROVAL OF MINUTES

ACTION: MOTION (West/Kelly; 6/0) approving the minutes of the September 20, 2023, meeting of the TRRP CAC.

IV. PUBLIC COMMENT

None

V. OLD BUSINESS

- a. TRRP Project Update
Nathan Houx presented the attached report.

VI. NEW BUSINESS

- a. Consider recommending \$100,000 in additional funding for the TRRP Neece Drive Boat Launch Project and forwarding to the TRRP Commission for approval.

ACTION: MOTION (West/Guptill; 6/0) motion recommending \$100,000 in additional funding for the TRRP Neece Drive Boat Launch Project (Account #101071) and forwarding to the TRRP Commission for approval.

VII. REPORTS & ORAL COMMUNICATIONS

- a. Update on the FY23-24 1st Quarter Operating Budget
Nathan Houx updated the Committee on the 1st quarter update on the TRRP operating budget.

- b. Report from the Tuolumne River Trust
Edgar Garibay shared with the Committee that the Trust's Youth Commission conducted a workshop with the Robertson Road schools in conjunction with their All Students Thrive Initiative. He also updated the Commission that RecFest, held in October, has an estimated 150 people in attendance. The group is looking forward to having another RecFest in spring 2024.

- c. Update on the 9-2-99 Clean-Ups
Christ Guptill shared with the Committee that the clean up on November 11th had 38 volunteers, was conducted from the 7th Street bridge to Highway 99, and cleaned up about 10 tons of material.

- d. Update from the Hispanic Youth Leadership Council
John Torres updated the Committee that there is a lot of work going on with HYLC and they are looking into more volunteering opportunities for 2024.

Commissioner Jim Bishop left the meeting at 1:05pm

- e. Update on the Dry Creek / River Trails
Darin Jesberg updated the Committee that clean ups of the area are not regularly scheduled but the trails are more widely used and are seeing less issues.

VIII. MATTERS TOO LATE FOR THE AGENDA

None

IX. ADJOURNMENT

Meeting was adjourned at 1:11 p.m. The next meeting is scheduled for Wednesday, January 17, 2024, at 12:00p.m.



**TUOLUMNE RIVER
REGIONAL PARK**

A. TRRP Project Updates – November 2023

1. **TRRP Neece Drive Boat Launch** – All permits are in place. Construction began on Monday, September 11, 2023. Construction completion is expected in Spring 2024 though the in-river work is completed.
2. **TRRP Riverwalk – Gateway to Legion** – Design has begun. Construction funding is needed. Target construction start is summer 2025.
3. **Carpenter Road Area (Bellenita) Soccer Fields** – There have been delays to starting construction and at this time it is not expected that construction will start until spring 2024.
4. **TRRP Master Plan Update** – Designers will be reviewing the data and preparing conceptual designs to share with the public in early 2024.
5. **TRRP B Parking Lot Improvements** – This project is funded by TRRP CIP Funds. This project will seal and restripe the entry road and parking lot for TRRP B. Design is 95% complete. Target construction start is spring 2024.
6. **Vegetation Management at TRRP** – All of the vegetation management in TRRP is completed for this year.
7. **Airport Tree Trimming Update** – Trimming for a portion of Phase 5 was completed by early November 2023. The rest of Phase 5 trimming will be completed in fall 2024.
8. **TRRP River Pavilion and Learning Theater** – Project is in design. Construction documents are 70% complete. Currently in the environmental document and permitting process. Target construction start is summer 2025.
9. **TRRP River Overlook** – Project is in design & permitting. Received 100% construction documents. Target construction start is summer 2024.
10. **TRRP Riverwalk – Gateway to Neece** – Design has begun. Grant funded construction. Target construction start fall 2024.
11. **Carpenter Road Habitat Restoration**- In coordination with the Tuolumne River Trust, The TRRP Carpenter Road project will increase salmonid rearing habitat around river mile 13. Project is currently on hold due to some issues related to the landfill closure, but staff is in the process of hiring a consultant to assist with the issues related to the landfill. Target construction start for this project is summer 2025.
12. **TRRP Legion Park Area Disc Golf Course** – In coordination with the Modesto Area Disc Golf Club this project is proposed to develop a 9-hole beginners' course and an 18-hole advanced course in the TRRP Legion Park Area. MOU is finalized. Working with the Disc Golf Club to put together a tentative schedule. Target construction start is still undetermined.
13. **Security Cameras at TRRP** – This project is funded by City of Modesto ARPA funds. Working to get this item to City Council for approval in fall 2023. Target construction start is winter 2023/2024.

14. **TRRP B Picnic Area Renovation and Restroom Replacement** – This project is funded by City of Modesto ARPA funds and TRRP CIP funds. In-house design has begun and will take a few months. Target construction start is summer 2024.
15. **Mancini Park Playground** – This project is funded by TRRP CIP Funds. This project will install a new playground at Mancini Park. Design will begin later this year. Target construction start is fall 2024.
16. **Pending Grant Applications** – There are currently no grant applications pending. The Caltrans grant for \$3,000,000 to construct a trail from Hillside Drive down Tioga and along a portion of Legion Park Drive was not recommended for funding.