



FINANCIAL RESULTS ~ FY13-14

What an awesome year FY13-14 was for the District!

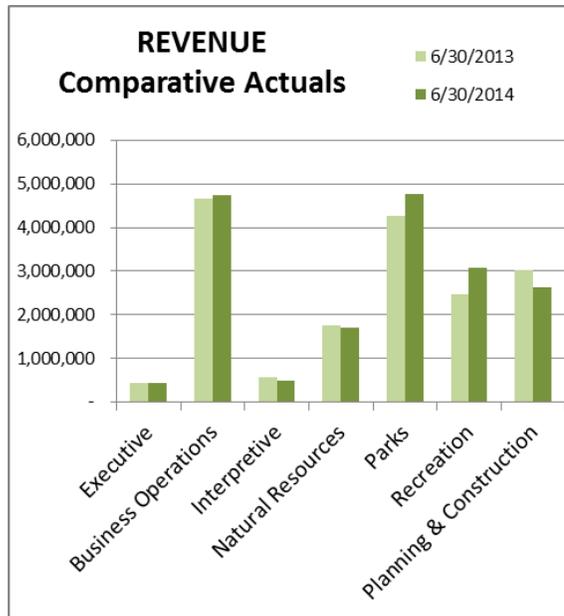
Our combined revenues totalled 104% of projections, and expenditures were kept low at just 97%. We ended the year with a net result that was \$1M better than expected, and \$2.3M better than FY12-13! With these excellent results, the District has been able to very nearly replenish its General and CIP Reserves to the minimum required levels.

Just like the County at large, the District hasn't yet fully recovered from the economic downturn but is definitely moving in a positive direction. This is in very large part due to the dedication of all staff to manage and monitor budgets, and also management's efforts to identify and minimize the costs of service, appropriately structure user fees, and negotiate contracts in the best interests of the District's long-term stability.

Thank you to EVERYONE for working together to keep us on this positive trend!

REVENUE

Overall revenue for the District ended at **104%** of budget.



The majority of revenue earned above projections was CIP reimbursements from DIF and grants. Business Operations brought in 109% of projected revenue, mostly due to higher property taxes. The Recreation and Interpretive Programs earned 104% and 105%, respectively, of their projected revenues by yearend.

The Parks Program's revenue was lower than expected, bringing in only 90% of the projection. Natural Resources was also low at 79% due to City of Riverside's desire to the expiration of an agreement with SAWPA that funded additional Arundo Maintenance work in prior years.

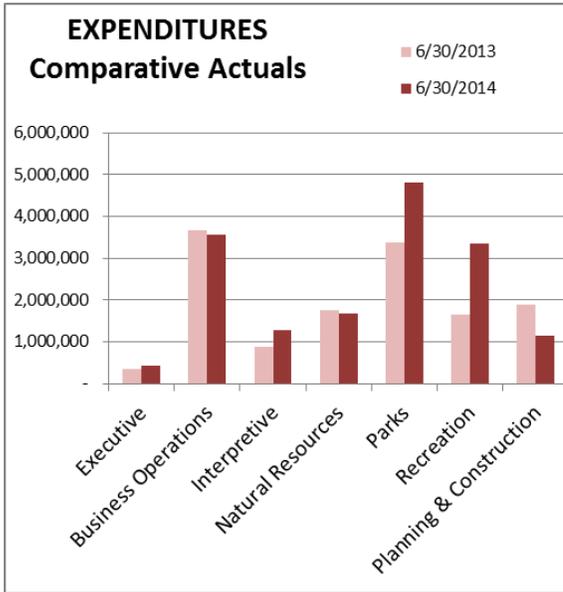
Compared to FY12-13, overall revenue is \$642K higher due to new revenues received for the Community Parks Program, the opening of the Drop Zone Aquatic Center, and higher property tax revenue.

The Interpretive Program earned nearly \$(77K) less than last year due to the reprogramming of County General Fund money that previously supported the Historic Preservation activities; this money was shifted to fund Recreation Programs for FY13-14.



EXPENDITURES

Overall expenditures for the District ended at **97%** of budget.



The Parks and Recreation Programs both did an excellent job of minimizing their expenditures, each using only 92% of their budget this year. Natural Resources expenditures are at 77%, a reduction that appropriately mirrors that Program's reduced revenues for the year.

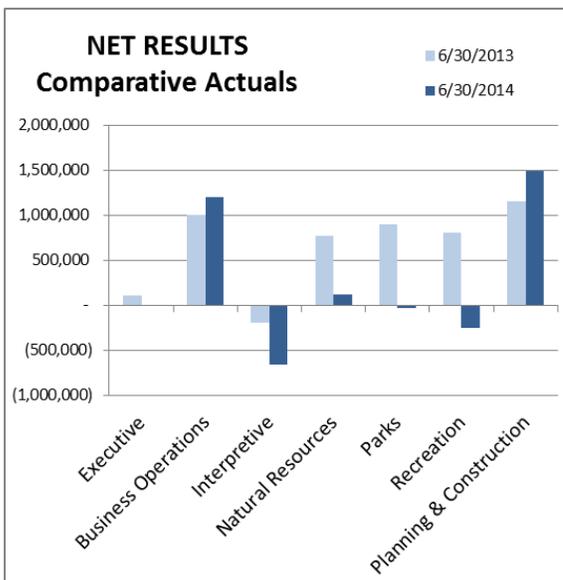
Business Operations spent 105% of their budgeted expenditures, with HR, IT, and Marketing activities incurring additional expenses beyond projections. Executive Admin used only 96% of its expenditure budget.

The Interpretive Program spent more than 107% of its expenditure budget. Notable overages were incurred at Gilman Ranch, Jensen Ranch, and Hidden Valley Nature Center, with a very slight overage at Louis Robidoux Nature Center.

Planning & Construction spent 182% of its budget, which was appropriately covered by a similar increase in revenue to reimburse those costs.

NET RESULT

Overall net result for the District ended with a **\$1.87M gain**.



The District's FY13-14 Net Gain of \$1.87M is \$2.3M better than FY12-13, which posted a Net Loss of \$(431,313). This is mostly because Business Operations did better by \$1M and Planning & Construction by \$1.19M when compared to prior year. Both of these Programs had much higher expenditures in FY12-13 due to construction and litigation costs.

The Parks Program performed better than prior year, with a net result that is \$427K higher.

The Recreation Program's net result is \$(226K) lower than prior year, likely due to higher costs related to the opening of the Drop Zone Aquatic Center. The Interpretive Program's net result is \$(95K) lower due to the reprogramming of General Fund money that previously supported the Program.