

RANCHO SIMI RECREATION AND PARK DISTRICT

FINANCE COMMITTEE

ACTIVITY CENTER
4201 GUARDIAN STREET
SIMI VALLEY, CA 93063
ADMINISTRATION CONFERENCE ROOM

WEDNESDAY, FEBRUARY 13, 2019; 4:30 pm

AGENDA

- I. Call to Order
- II. Public Comments
- III. Review and Discuss After School Club Rates for School Year 2019-2020
- IV. Review Investment Instruments and Current Rates
- V. Review and Discuss Draft Reserve Policy
- VI. Other items of interest
- VII. Adjourn meeting



Dan Paranick
District Manager



Rancho Simi

RECREATION AND PARK DISTRICT

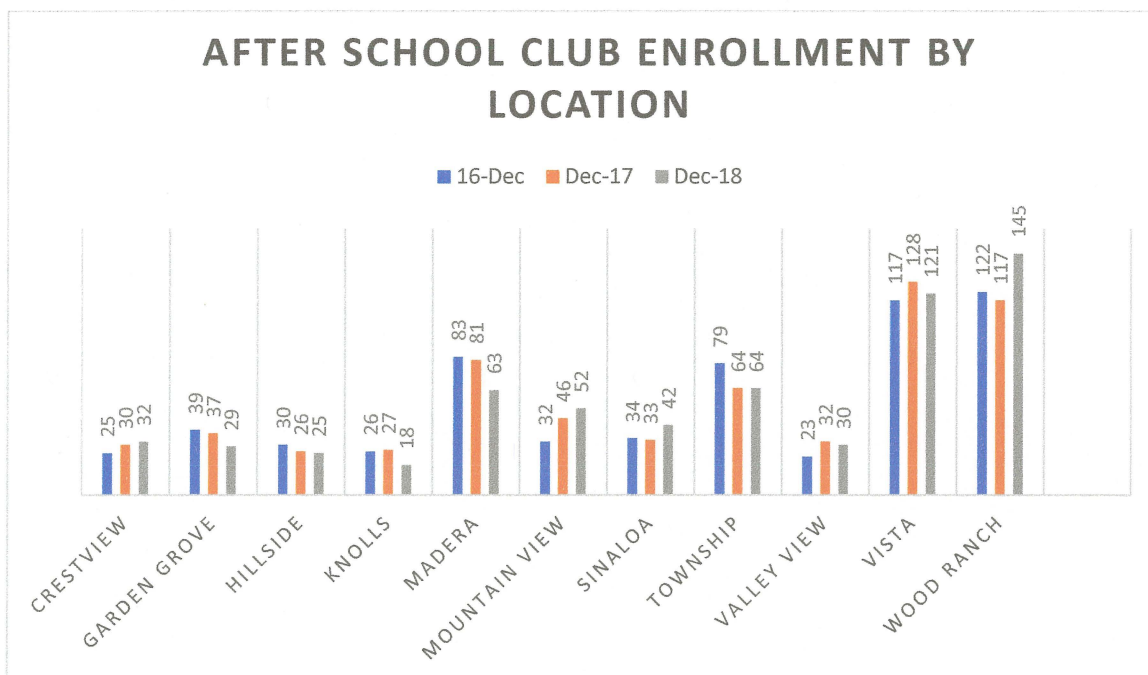
2018-2019 School Year

Before and After School Club Program/Teen Clubs

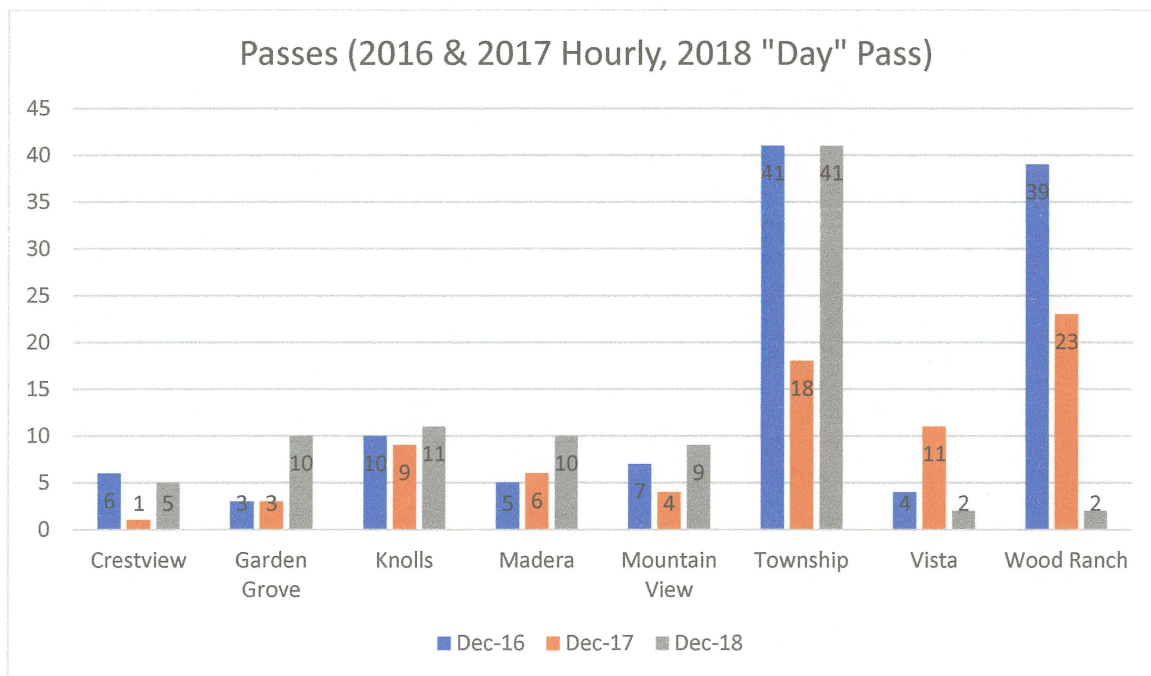
Financial and Program Report

Prepared by Danielle June

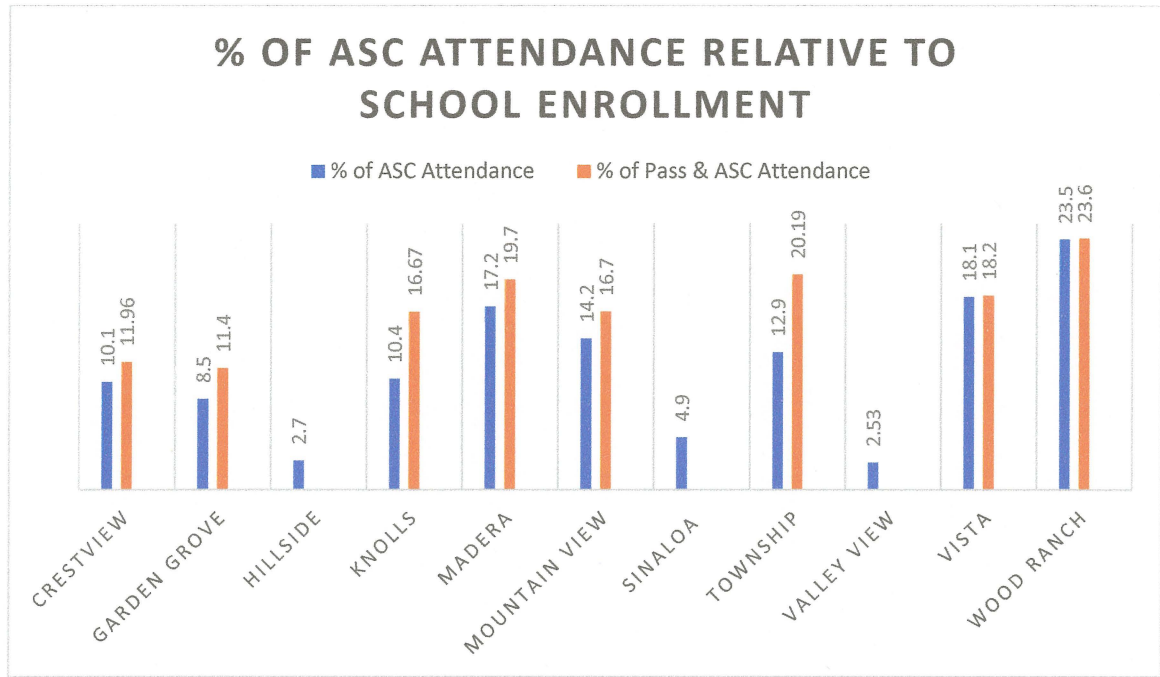
Attendance Comparison in December (2016, 2017, 2018)



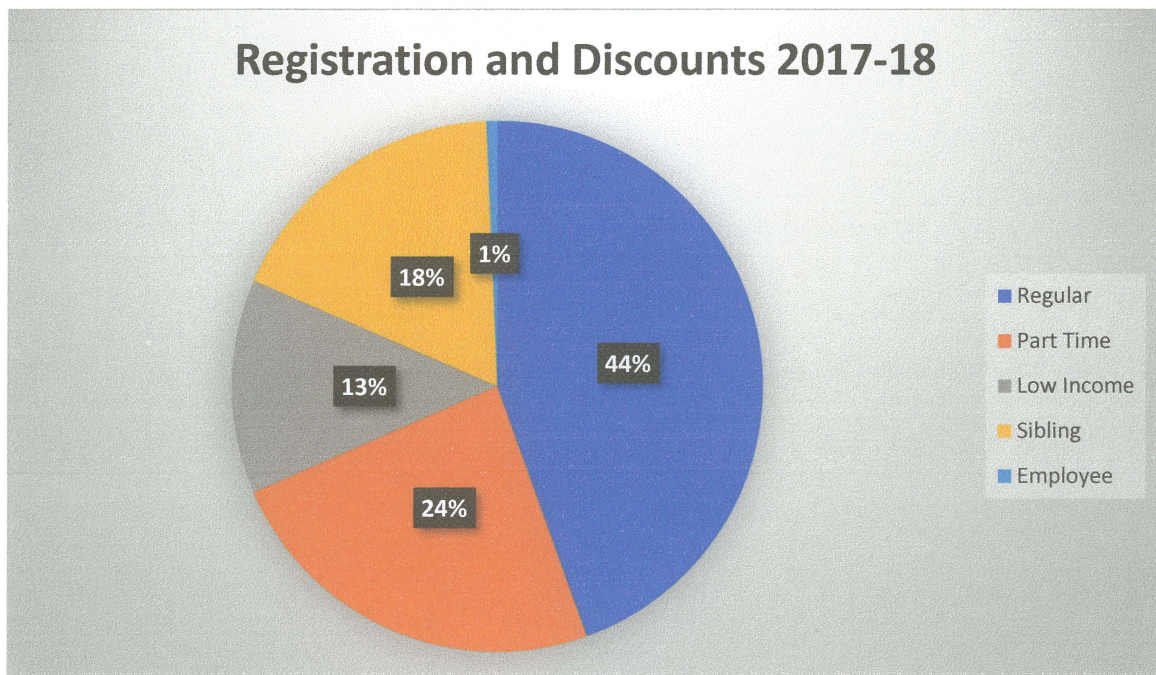
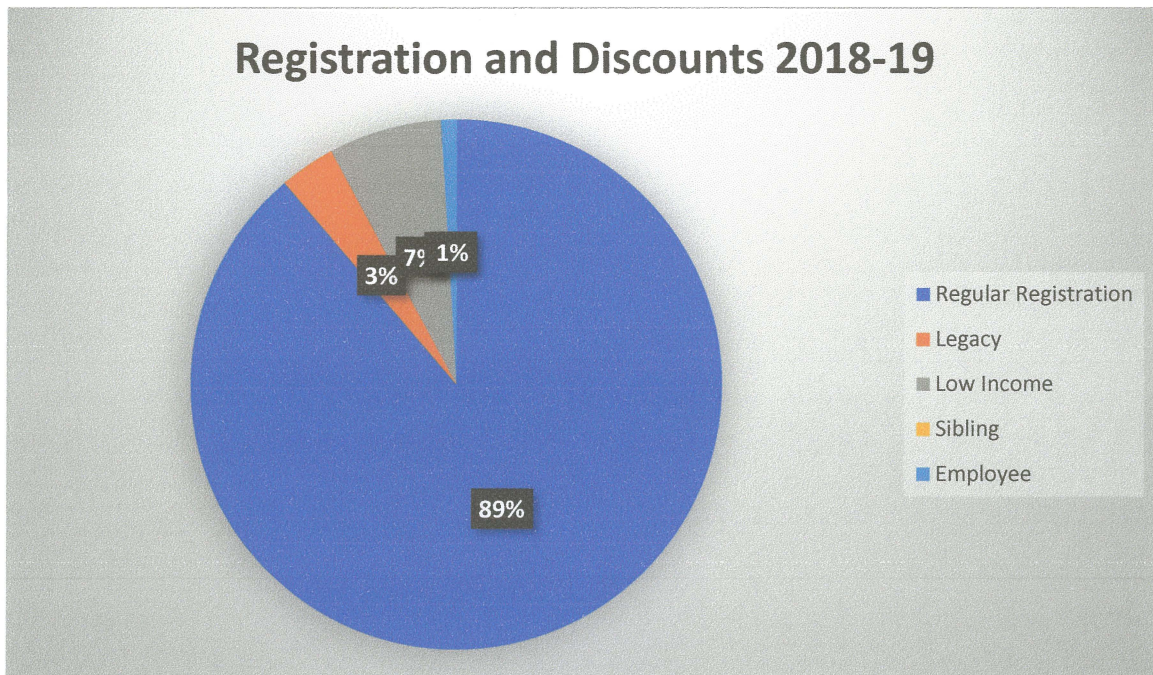
Total Enrollment: December 2016 = 610 Participants, December 2017 = 621 Participants, December 2018 = 621 Participants



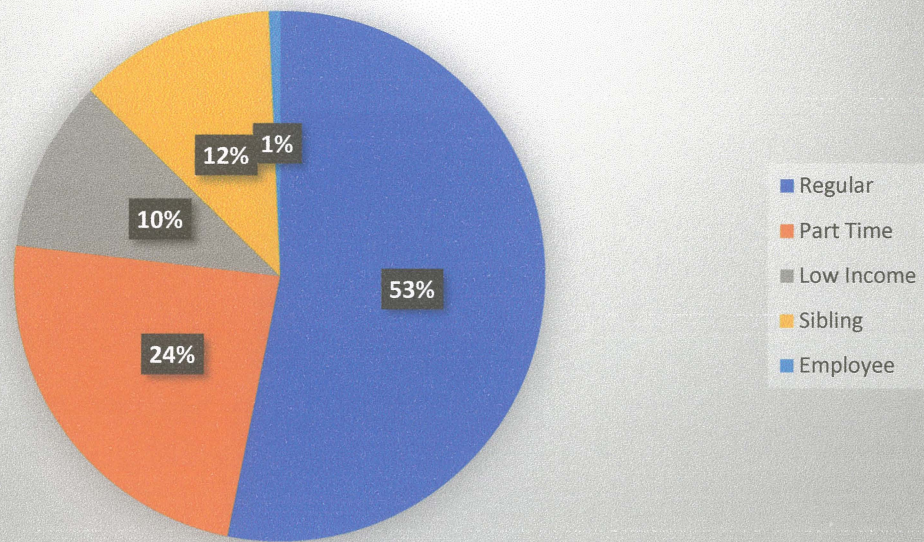
After School Club Attendance Relative to School Enrollment



Registration and Discounts per Enrollment

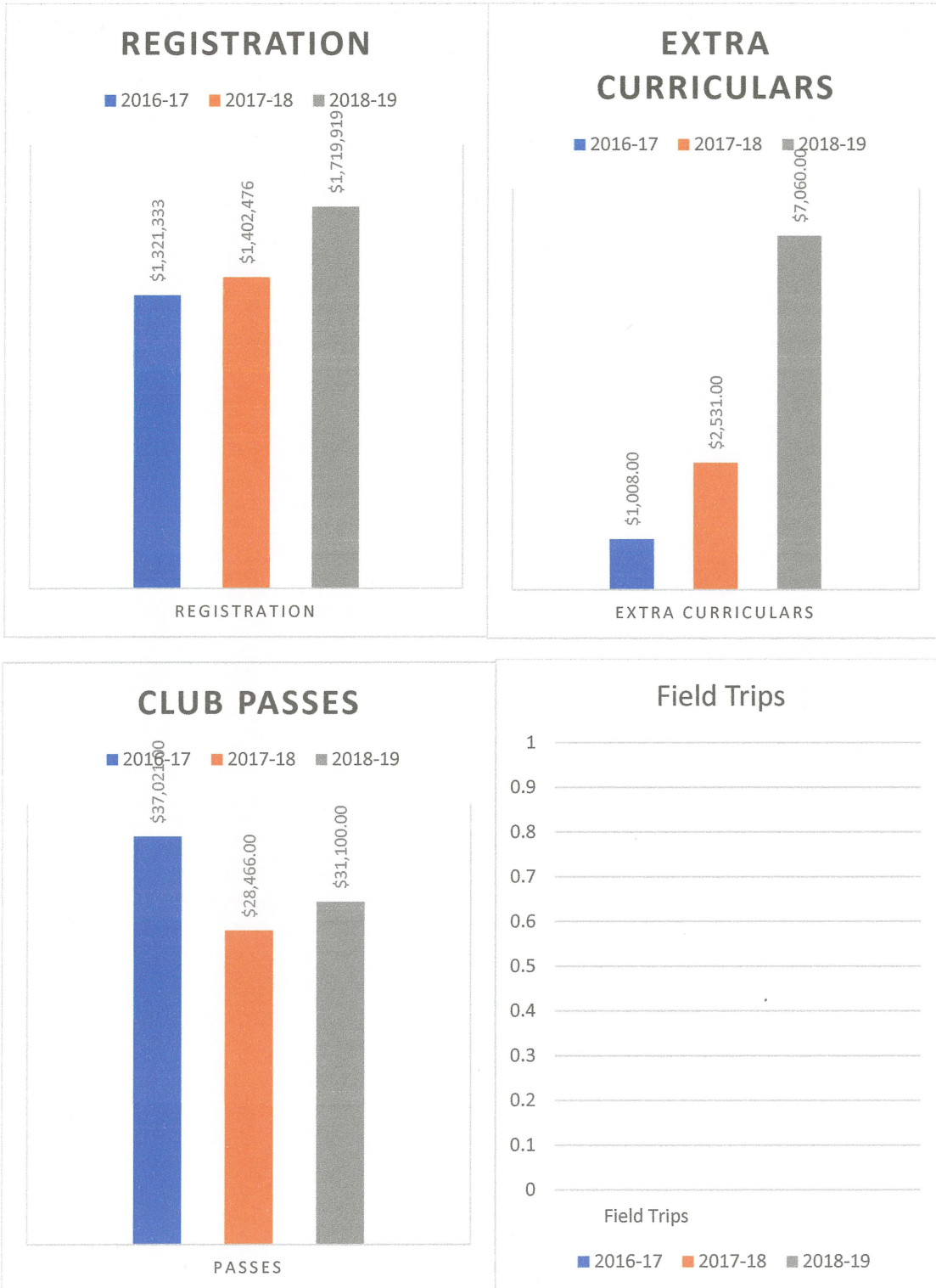


Registration and Discounts 2016-17



Gross Revenue

*2018 Registration is the current projections, should there be no change in enrollment. Revenue for Extra Curriculars, Club Passes and Field Trips for 2018 is as of December 2018, which is expected to have continued growth.



Proposed Fees for 2019-2020 Programs

Before and After School Club/Teen Club

Before School Club

2018-19 School Year \$115/month

2019-20 Proposed Fee \$119/month

3% proposed increase.

After School Club

2018-19 School Year \$320/month

2019-20 Proposed Fee \$329/month

3% proposed increase.

Club Pass

2018-19 School Year \$250/10 passes

2019-20 Proposed Fee \$250

No proposed increase.

Teen Club – Before School Club

2018-19 School Year \$109/month

2019-20 Proposed to eliminate the option due to minimal use.

Teen Club – After School Club

2018-19 School Year \$238/month

2019-20 Proposed Fee \$250/month

5% proposed increase.

Registration Fee

2018-19 School Year: \$25 prior to July 1, \$50 July 1 – July 31, \$80 August 1- school year.

2019-20 Proposed: \$30 until September 1. \$112 after September 1. (\$30 reg fee, plus a pre-pay of \$82 for 1 week of June enrollment)

We are also proposing the elimination of the Legacy Discount, 20% as that was designed to be a transitional fee and was stated as a one-year offering.

If we continued the Legacy Discount would only be for current families who are grandfathered in AND it would expire once they graduate from the ASC Program. It would not carry over into any of the Teen Program offerings as they are set up on a different payment schedule.

- 21 current students on Legacy Discount
 - Removing the Discount, with a result of all participants withdrawal
 - Estimated Loss: \$53,760
 - Removal of Discount, participants transfer to regular monthly program
 - Additional Revenue: \$13,440

No changes for the 20% Low Income are proposed. There are 40 participants using the Low Income option and they must renew yearly between April and June to be eligible for the discount each year. This discount

Summer Day Camps

Summer Camp Daily Fee

2018 \$35/day

2019 Proposed Fee \$36

3% increase (consistent with ASC).

So Cal Travel Camp fee structure is based on direct costs of trips and activities. Activities have not been secured, so a recommendation is not available at this time.

Preschool

All Preschool fees are proposed to go up 2.5%. An example of program fees are listed below, but are not inclusive of all options.

2018 T/Th Co-Op Program \$124/month

2019 T/Th Program Proposed Fee \$128/month

3% proposed increase.

2018 T/Th Non Co-Op Program \$169/month

2019 T/Th Non Co-Op Program \$174/month

3% proposed increase.

2018 M/W/F Co-Op Program \$161/month

2019 M/W/F Co-Op Program Proposed Fee \$166/month

3% proposed increase.

2018 M/W/F Non Co-Op Program \$206/month

2019 M/W/F Non Co-Op Program Proposed Fee \$212/month

3% proposed increase.

Contract Classes

It is proposed that contract classes be reviewed on an individual basis, as to stay relevant with true market value and competitor pricing. Fees will be negotiated with each Contract Instructor, with fiscal responsibility and participant engagement in mind.

DRAFT RESERVE POLICY

Purpose

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This policy establishes guidance for the Board of Directors and the District Manager to appropriately establish, administer and maintain necessary financial reserves for the District to ensure the short and long-term fiscal stability and responsible financial management of the District.

Policy

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The following reserve fund categories and guidelines are hereby established:

General Fund Operating Cashflow Reserve

The District shall keep a general fund operating reserves for cash flow purposes. The operating cashflow reserve shall be established at 30% of the District's annual general fund operating expenditure budget. The purpose of the operating cashflow reserve is to ensure that the District has sufficient funds to meet cash flow requirements throughout the fiscal year. The reserve is needed because a significant portion of the District's annual operating revenue is provided through the collection of property tax that is received two times per year. In those months between receipt of the property tax revenues the District needs sufficient cash to meet and maintain financial obligations in support of District operations.

General Fund Emergency/Economic Uncertainty Reserve

The District may keep an additional financial reserve for emergency events and/or certain economic uncertainties. The Emergency/Economic uncertainty reserve target is established at 16% of the District's annual general fund expenditure budget. This reserve category is in addition to the operating cashflow reserve. The use of these reserves may be needed in the event of a need for emergency expenditures or a downturn in the economy that causes a reduction in revenues that impacts District service levels.

Capital Improvement Fund Reserve

The district continually provides for the development and delivery of capital improvements projects in order to meet community needs and to maintain existing district facilities. For those funds that are appropriated or planned for current or future capital improvement projects, the District shall reverse funds for individual projects or within an overall capital improvement reserve for the development and construction of current or future projects.

Chapter:
RESERVE POLICY
Policy:

Enterprise Fund Emergency/Economic Uncertainty Reserve

The District shall keep a golf enterprise operating reserve of 16% of the enterprise funds annual operating expenditure budget. The use of these reserves may be needed in the event of a need for emergency expenditures or a downturn in the economy that causes a reduction in revenues that impacts District service levels.

Other Reserve Categories

The District also provides for other expenditures on a pay-as-you go basis, such as vehicle replacement, technology replacement and other post-employment benefits. The District may elect to establish reserves categories for anticipated expenditures in these areas as needed.

Procedure

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Reserve categories and balances are to be identified in the District's budget and the audited financial statements. The establishment and adequacy of the reserve amounts will be reviewed annually as a part of the development of the District annual budget and during the annual audit process. The District may adjust the reserve amounts annually dependent upon the District's ability or operational need to meet the targeted reserve levels identified in this policy.