

C1 Receive Monthly Check Register and Fund Balance ending December 31, 2024 (Jigna Shah)

R-24-08
Meeting 24-02
January 23, 2025

CONSENT ITEM #1

To: Board of Directors
Open Space Authority

From: Andrea Mackenzie
General Manager

SUBJECT

Receive Monthly Check Register and Fund Balance Ending December 31, 2024

RECOMMENDATION

This report is for informational purposes only and does not require Board action.

REVENUE/COST

There are no costs associated with this Item.

BACKGROUND

The Open Space Authority has two revenue funds and two non-revenue reserve funds.

District 1 Assessment (revenue) – District 1 Assessment (District 1) is a \$12 annual benefit assessment approved in 1994 by voters within the Authority’s jurisdiction. District 1 brings in approximately \$4.2 million per year and must be renewed annually through resolution of the Board of Directors.

Measure T Parcel Tax (revenue) – In November 2020, voters approved Measure T, which renewed Measure Q and secured ongoing protection of open spaces for future generations. Measure T brings in approximately \$8 million per year.

Measure Q Fund (non-revenue reserve) – Effective in Fiscal Year 2021/2022, the Authority will no longer receive parcel tax revenues for Measure Q. Previously collected but unspent funds shall continue to be placed in a separate account and restricted to funding expenditures for projects fulfilling the requirements of the Measure Q Expenditure Plan.

Reserve Fund (non-revenue reserve) -- The Reserve Fund is an unrestricted fund (unlike District 1 Assessment and Measure T Parcel Tax). In 2013 the Authority Board, through its Financial Reserve Policy, created two funds under the Reserve Fund: the first, the Operating Reserve Fund is a contingency account of \$14 million for two years of operating expenses; the other, referred to as the Capital Reserve Fund, is available for land acquisition, capital projects and one-time expenditures. In 2017, the Authority Board updated the Financial Reserve Policy to create an additional fund, setting aside \$100,000 for Conservation Stewardship purposes. In November 2020, an additional \$100,000 was set aside for Conservation Stewardship. In March 2024, an additional \$100,000 was added to the Conservation Stewardship Fund. As of March 2024, the Conservation Stewardship Fund has a total of \$300,000 set aside.

DISCUSSION

The following is a summary of all Open Space Authority account balances as of December 31, 2024. With the exception of the investment balance held at US Bank, these accounts are held at the Santa Clara County Treasury Pool.

Account Name	Beginning Balance	Total Transactions	Account Balance
Reserve Fund (Capital)	\$1,835,203.05	\$8,908.62	\$1,844,111.67
Reserve Fund (Investment)*	\$14,903,340.21	\$21,061.52	\$14,924,401.73
Reserve Fund (Conservation Stewardship)	\$300,000.00	\$0.00	\$300,000.00
District 1 Assessment Fund	\$3,546,583.08	\$17,331.87	\$3,563,914.95
Measure Q Fund	\$4,695,821.37	\$20,596.12	\$4,716,417.49
Measure T Fund	\$15,084,163.04	\$76,808.38	\$15,160,971.42
			\$40,509,817.26

*Market value as of December 31, 2024

Of the \$3,563,915 in the District 1 Assessment account, \$2,023,831 has been set aside for the 20% Funding Grant Program, leaving a remaining cash balance of \$1,540,084 available for capital and operating expenditures.

Of the \$4,716,417 in the Measure Q account, \$1,193,650 has been set aside for the Urban Grant Program, leaving a remaining cash balance of \$3,522,767 available for capital and project expenditures.

Of the \$15,160,971 in the Measure T account, \$1,479,044 has been set aside for the Urban Grant Program, leaving a remaining cash balance of \$13,681,927 available for capital and project expenditures.

Additionally, the Authority holds several operating transaction accounts at local banks. The register balances as of December 31, 2024, are below.

Account Name	Beginning Balance	Total Transactions	Account Balance
Operating Checking	\$4,355,212.67	(\$1,435,528.05)	\$2,919,684.62
Payroll Account	\$56,735.00	\$460,239.24	\$516,974.24
Petty Cash Account	\$924.88	\$0.00	\$924.88
			\$3,437,583.74

The check register attached includes a record of all checks issued, deposits made, transfers between accounts, and any other cash or investment transactions for the month.

Prepared by:
Jigna Shah, Staff Accountant

Attachment(s): *Exhibit A – Monthly Check Register Ended December 31, 2024*

Santa Clara Valley Open Space Authority

Check Register

Dec 2024



1010 - Checking

Beginning Balance as of December 1, 2024 \$

4,355,212.67

Check Number	Vendor Name	Amount	Category
12/06/24 Nov			
Payroll		(330,000.00)	Payroll Transfer
12/17/24 Dec			
Payroll		(550,000.00)	Payroll Transfer
26165	8X8 Inc.	(1,548.43)	Utilities
26166	AirGas USA, Inc.	(6.90)	Supplies and Consumables
26167	Albion Environmental, Inc.	(3,535.15)	O/S Planning Services
26168	Alexander Atkins Design, Inc.	(505.00)	O/S Communications and Media
26169	Amazon.com ~ Sales Tax Charged	(317.89)	Supplies and Consumables
26170	Ameredia, Inc	(1,000.00)	O/S Media Services
26171	AT&T Mobility	(2,513.27)	Utilities
26172	Bay Area Water Trucks	(365.00)	Land Management Supplies
26173	Bayscape Landscape Management	(675.00)	Facilities
26174	C & N Tractors	(1,698.60)	Land Management Supplies
26175	California Trails & Greenways Conference	(400.00)	Sponsorships
26176	CalNET	(88.84)	Utilities
26177	Cathy Nyren dba Tanner's Engraving	(67.06)	Printing Expenses
26178	Chikens Tamales	(1,201.00)	Staff Development
26179	Cintas First Aid & Safety	(2,294.47)	Supplies and Consumables
26180	City of San Jose	(125.69)	Fees
26181	City of San Jose Fire Department	(1,059.00)	Facilities
26182	Corodata Records Management, Inc	(54.06)	O/S Records Management
26183	Cross Land Surveying, Inc.	(625.00)	O/S Long-Range Planning
26184	Diamond Quality Printing	(202.34)	Printing Expenses
26185	Direct Technologies Holdings Inc. DBA Yodel Pass	(3,700.00)	Computer and Software
26186	Ecological Concerns Incorporated	(12,857.65)	O/S Planning Services
26187	Graniterock	(21,353.44)	O/S Land Management Services
26188	Great Oaks Water Co.	(271.79)	Facilities
26189	H.T. Harvey & Associates	(835.60)	O/S Site Monitoring
26190	Hébert, Aaron	(47.03)	Travel and Expenses
26191	KeenAlignment, Inc.	(5,312.50)	O/S Staff Development
26192	King Grading	(22,000.00)	O/S Land Management Services
26193	Lenovo	(13,055.14)	Computer and Software
26194	Leonard Valenti Inc dba Central Maintenance Company	(4,524.00)	Facilities
26195	Lowe's	(1,950.68)	Land Management Supplies
26196	Magellan Behavioral Health	(1,313.55)	Benefits
26197	Medius	(732.81)	Printing Expenses
26198	Merry Maids	(350.00)	Facilities
26199	Metromobile Communications	(1,142.27)	Utilities
26200	Michel Peter Florio	(5,625.00)	O/S Long-Range Planning
26201	MissionSquare	(20,291.43)	Benefits
26202	MissionSquare	(595.80)	Benefits
26203	NHA Advisors, LLC	(7,912.50)	O/S Long-Range Planning
26204	Orkin	(371.98)	Facilities
26205	P&A Administration, Inc.	(11.34)	Benefits
26206	Pacific Policy Group, LLC	(6,500.00)	O/S Legislative Services
26207	PG&E-ADM 695-4	(5,062.16)	Utilities
26208	Quench USA, Inc.	(205.19)	Facilities
26209	Republic Services #915	(604.17)	Utilities
26210	Sir Speedy	(214.01)	Printing Expenses
26214	State of California Department of Justice	(98.00)	Fees
26215	SWCA Environmental Consulting & Engineering, Inc.	(87,867.03)	O/S Long-Range Planning
26216	SWCA Environmental Consulting & Engineering, Inc.	(8,270.06)	O/S Long-Range Planning
26217	Townsend Public Affairs, Inc.	(5,000.00)	O/S Legislative Services
26218	Trans Bay Elevator Corp	(120.00)	Facilities
26219	Valenti Builders Inc.	(30,000.00)	O/S Engineering services
26220	Verizon	(38.01)	Utilities
26221	Wanco	(120.00)	O/S Planning Services
26222	West Coast Arborists	(4,800.00)	O/S Land Management Services

Exhibit A

Santa Clara Valley Open Space Authority

Check Register

Dec 2024



Check Number	Vendor Name	Amount	Category
26223	Western Roofing Service	(3,554.00)	Facilities
26224	Staples	(694.47)	Credit Card Statement
26225	Umpqua Bank	(17,499.46)	Credit Card Statement
26226	US Bank	(17,293.53)	Credit Card Statement
26227	Wittwer Parkin	(31,805.99)	O/S Legal Services
26228	NBS Government Finance Group	(450.00)	O/S Financial Services
26229	Albion Environmental, Inc.	(5,317.26)	O/S Planning Services
26230	Amazon.com ~ Sales Tax Charged	(2,490.99)	Supplies and Consumables
26231	Ameredia, Inc	(1,225.00)	O/S Media Services
26232	Ascent Environmental, Inc.	(798.22)	O/S Planning Services
26233	Bill Jacobson Trucking Co. Inc	(14,000.00)	O/S Land Management services
26234	Cintas First Aid & Safety	(163.65)	Facilities
26235	Comcast	(839.75)	Utilities
26236	Corodata Records Management, Inc	(36.95)	O/S Records Management
26237	Creekside Center for Earth Observation	(2,500.00)	O/S Resource Management Services
26238	Cresco Equipment Rentals	(9,381.38)	Land Management Supplies
26239	EMC Research, Inc.	(11,500.00)	O/S Planning Services
26240	Konica Minolta Premier Finance	(32.39)	Printing Expenses
26241	Metromobile Communications	(1,318.44)	Utilities
26242	Mission Valley Tractor & Equipment	(452.06)	Land Management Supplies
26243	MissionSquare	(595.80)	Benefits
26244	MissionSquare	(21,363.66)	Benefits
26245	Orkin	(185.99)	Facilities
26246	Restoration Design Group, Inc.	(4,470.00)	O/S Planning Services
26247	San Jose Conservation Corps	(966.00)	Urban Grant Program
26248	San Jose State University Research Foundation	(3,310.37)	Urban Grant Program
26249	State of California Department of Justice	(784.00)	Fees
26250	SWCA Environmental Consulting & Engineering, Inc.	(22,216.56)	O/S Long-Range Planning
26251	Trans Bay Elevator Corp	(120.00)	Facilities
26252	Veggielution	(12,659.30)	Urban Grant Program
26253	West Coast Mechanical	(4,715.00)	Land Management Supplies
26254	Shell	(4,592.72)	Land Management Supplies
26255	PG&E-ADM 656-9 & 704-5	(235.63)	Utilities
26256	Andrew Thomas Fisher	(500.00)	O/S Long-Range Planning
26257	Creekside Center for Earth Observation	(500.00)	O/S Long-Range Planning
26258	Morgan Gray	(500.00)	O/S Long-Range Planning
ACH202367	CalPERS	(35,118.64)	Benefits
ACH202368	CalPERS	(35,063.69)	Benefits
Dec Rent Refund	Derrick McQuade dba Legacy Property Group	1,035.00	Lease Income
Inv 784	Santa Clara Valley Habitat Agency (VHA)	4,128.69	Deposit
Service Charge		(5.00)	Bank Fee
Ending Balance as of December 31, 2024		\$ (1,435,528.05)	\$ 2,919,684.62