

Hayward Geologic Hazard Abatement District

Geologic Hazard Abatement District
(GHAD) Budget for the 2021-2022
Fiscal Year

Date: May 25, 2021

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Manager, ENGEO Representative



Overview – The Reserve

- Funded through supplemental real property tax assessments approved by the GHAD Board in 2016 for The Reserve development and adjusted annually for inflation
- For FY 2020/21, all 179 residences in The Reserve development were subject to the levy of the approved assessment and will be in FY 2021/22
- FY 2020/21 assessment is \$1,693.90 per residential unit in The Reserve development
- Engineer's Report provides the basis for the budget
- Revenue stream is divided into operations and reserve accumulation
- Budget provides short- and long-term costs

Overview – Ersted

- Funded through supplemental real property tax assessments approved by the GHAD Board in 2019 for the Ersted development, and adjusted annually for inflation
- In FY 2021/22, 42 of the total 59 residences within the Ersted development are anticipated to be subject to the levy of the approved assessment.
- Currently in developer-supported period for GHAD Plan of Control responsibilities for 3 years from issuance of first building permit (December 10, 2020)

Action Being Considered

- Accept the Hayward Geologic Hazard Abatement District (GHAD) Budget for the 2021-2022 Fiscal Year

Budget Summary

The proposed program budget for fiscal year 2021/22 is **\$147,560**.
The budget expenses break down into the following amounts.

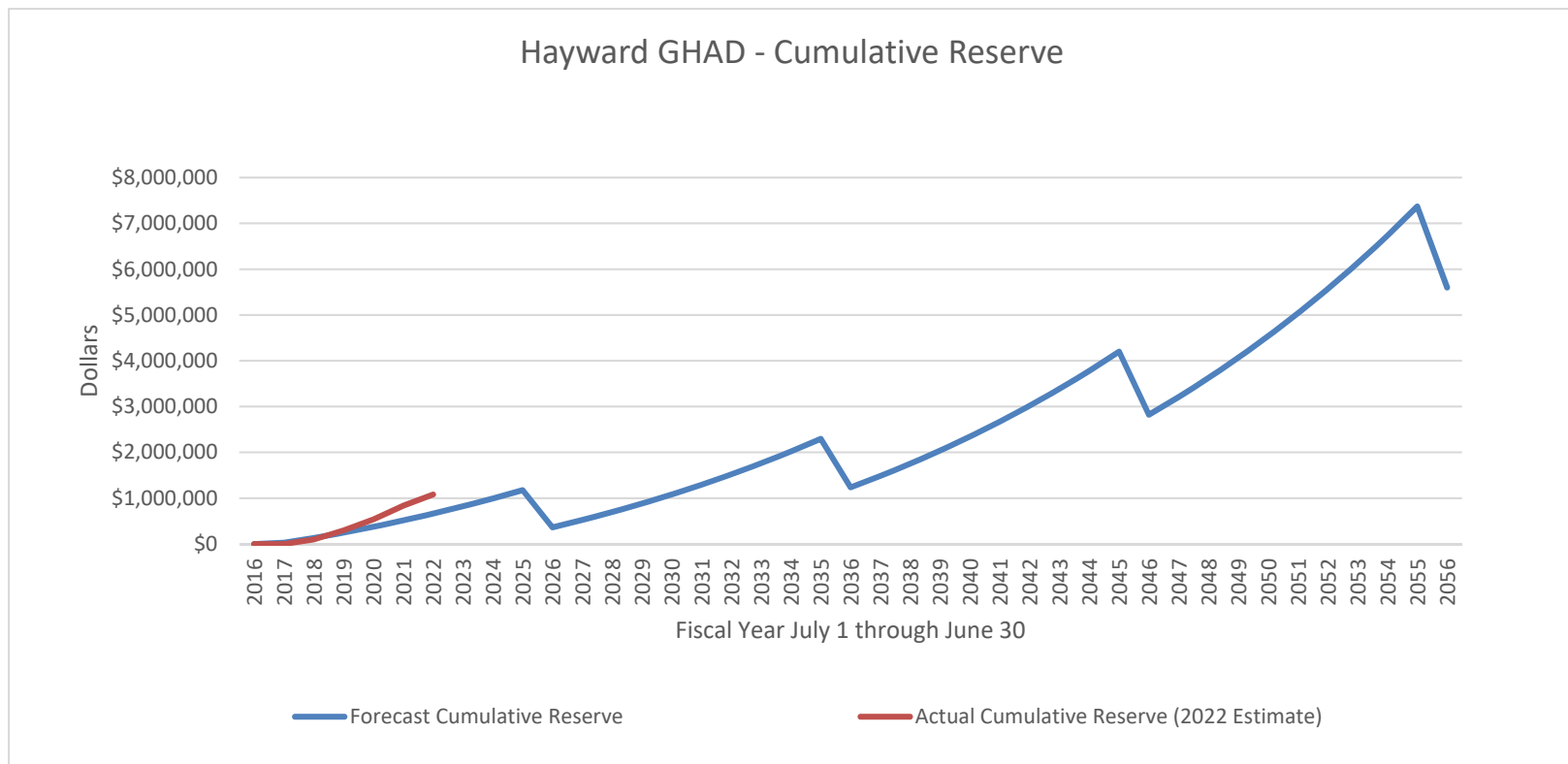
Major Repair	\$ 0
Preventive Maintenance and Operations	\$ 102,000
Special Projects	\$ 0
Administration and Accounting	\$ 22,700
Additional - Outside Professional Services	\$ 22,860

Reserve Summary

The proposed budget for the fiscal year 2021/22 anticipates revenue of **\$391,589** with an estimated contribution of **\$244,029** to the reserve fund.

Estimated Reserve on June 30, 2021	\$836,671
Estimated Assessment Revenue	\$358,035
Estimated Investment Income	\$ 33,554
Estimated Expenses FY 2021-22	<u>(\$147,560)</u>
Estimated Reserve on June 30, 2022	\$1,080,700

Account Balance – Target Reserve



GHAD Outlook

- Ersted development currently in developer-supported period for GHAD Plan of Control responsibilities for 3 years from issuance of first building permit (December 10, 2020)
- Potential neighboring development annexations to the Hayward GHAD
- Potential HARD parcel annexations to the Hayward GHAD

Recommendations

- Approve the Hayward Geologic Hazard Abatement District (GHAD) Budget for the 2021-2022 Fiscal Year