



Greater Vallejo Recreation District

GVRD promotes wellness and healthy lifestyles
by providing safe parks and innovative and fun
recreation programs for all residents.

BOARD OF DIRECTORS

Rita Fryar
Thomas Judt
Nicole Person
Olivia Ruiz
Ward Stewart

**INTERIM
GENERAL MANAGER**
Pamela Sloan

Budget and Finance Committee Agenda

Directors: Judt and Ruiz

Wednesday, July 15, 2026

Administrative Office-Board Room, 401 Amador Street, Vallejo, CA 94590

1:00 p.m.

This committee shall work with the General Manager and other staff of the District on the annual budget(s), projections, and other financial matters. This committee shall review the General Manager and Director's expenses, annual audit, and annual financial statement before publication. The committee will ensure that investment policies and procedures are followed and that funds are invested in a prudent manner with adequate protections to prevent misuse.

1. Public Comment

Members of the public may speak on any item within the jurisdiction of the committee. Each speaker is limited to 3 minutes and a spokesperson for an organization is limited to 5 minutes.

2. Revision of Policy 3050 Capital Assets

Staff adjusted the Useful Life of Park Improvements in Section VII of Policy 3050 Capital Assets. The useful life was changed from 25-50 years to 7 – 50 years to provide a wider range of years to accommodate assets with lower years of useful life. These adjustments are in response to the suggestions made by MUN CPAs in the Management Letter attached to the Final Audited Financials for Fiscal Year 2022-23.

3. Revision of Resolution 2024-04 to update terminology

Staff have updated the terminology that establishes the minimum threshold for reporting Leases (GASB 87) and (SBITAs) Subscription-Based Information Technology Arrangements (GASB 96). The ">" was removed and "Net Assets" was replaced with "fund balance". This change was in response to the suggestions made by MUN CPAs in the Management Letter attached to the Final Audited Financials for Fiscal Year 2022-23.

4. Meeting Adjourn