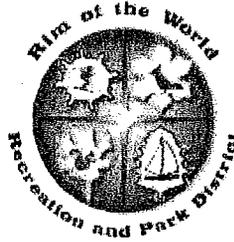


**District Resolution No. 01272014-2
For Settlement Agreement with
San Bernardino County Employees'
Retirement Association for Termination
of Participation**

Attachment 4



RESOLUTION No. 01272014-2

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
RIM OF THE WORLD RECREATION AND PARK DISTRICT
DISTRICT SETTLEMENT AGREEMENT
SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
IN ACCORDANCE WITH
CALIFORNIA GOVERNMENT CODE SECTION 31564

WHEREAS, on December 2, 2013, the District approved and adopted a resolution to terminate their participation in SBCERA effective December 2, 2013; and

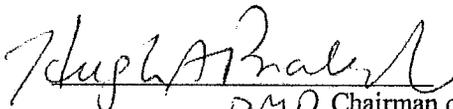
WHEREAS, as a result of Districts termination and pursuant to Government Code section 31564.2, on or about August 9, 2013, SBCERA notified District by letter that SBCERA's actuary had determined that, as of May 31, 2013, the last day of the last month in which District employees participated in SBCERA, District owed SBCERA \$669,204 for the unfunded liability for termination of its membership from SBCERA; and

WHEREAS, District has requested to pay the \$669,204 for the unfunded liability over a period of 20 years; and

WHEREAS, District will pay to SBCERA \$2,788.35 per month commencing on or before January 30, 2014, and subsequent payments due on or before the last day of each month thereafter, for a period of twenty (20) years, until the total amount of \$669,204, is paid to SBCERA in full; and

WHEREAS, District has amended its fiscal year 2014 budget to include said monthly payments.

PASSED, APPROVED AND ADOPTED this Twenty-seven day of January 2014.


Hugh A. Bialecki, DMD, Acting
DMD Chairman of the Board of Directors

Attest:


Richard Lavin, Acting
Secretary to the Board of Directors

	ACTUAL YEAR-END FY 2010/11	ACTUAL YEAR-END FY 2011/2012, RESTATED	AMENDED (as of 8/26/13) BUDGET FY 2012/2013	ACTUAL YEAR-END FY 2012/2013	AMENDED BUDGET FY 2013/2014	ACTUAL SIX MONTHS FY 2013/2014
COLUMN 1	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7	COLUMN 8
Fund balance, beginning of year	-322,461	175,000	179,326	179,326	281,888	281,888
Income						
Special Parcel Tax	738,786	746,048	745,000	767,198	750,000	417,152
Donations	16,871	40,420	15,000	0	1,000	1,000
Fees and Charges	265,130	314,484	310,000	300,393	315,000	118,043
Other Income	3,887	8,088	92,566	91,558	3,500	9,869
Rental Income	85,545	71,895	73,311	80,932	73,476	36,502
Gross Revenue-as originally reported	1,110,219	1,180,935	1,235,877	1,240,084	1,142,976	582,580
Debt issued-SB County	500,000					
To reconcile with audited F/S	-3,961	12,476	n/a	n/a	n/a	
Total	1,606,258	1,193,411	1,235,877	1,240,084	1,142,976	582,580
Expense						
Advertising	615	806	2,000	2,201	2,000	170
Auto Expense	5,836	6,186	9,000	9,460	9,000	4,333
Bank Fees & Services	2,039	1,847	2,000	2,867	2,000	1,200
Building Loan Payment	48,440	48,440	48,440	48,440	48,440	20,183
Communications	12,957	10,997	12,000	10,388	12,000	3,702
Computer Software	2,680	1,109	500	0	5,000	0
Equipment and Supplies	29,427	51,552	28,000	14,351	28,000	5,375
Equipment Maintenance & Repairs	826	1,654	2,000	1,324	2,000	3,158
Food	2,437	2,632	3,000	7,253	3,000	2,247
Insurance	23,527	27,960	28,000	31,496	29,500	19,794
Interest Expense	44,690	1,136	1,000	299	500	0
Legal Notices	552	30	500	0	500	150
Memberships	3,255	3,601	4,500	4,437	5,000	1,599
Outside Help (1099)	34,485	48,668	52,500	59,359	56,500	40,967
Postage	687	930	1,000	1,681	1,000	169
Printing	1,728	703	2,000	1,369	4,000	767
Private Mileage	1,145	1,388	2,200	1,668	3,000	976
Professional Services	206,638	116,564	95,825	73,044	107,500	36,144
Publications/Marketing	2,102	2,400	5,000	1,373	10,000	911
Rent/Lease Building/Land	10	125	500	624	200	0
Rent/Lease of Equipment	8,683	12,537	13,000	13,918	13,000	5,706
Special Expense	29,493	44,018	40,530	39,869	41,000	19,347
Staff Uniforms	826	204	500	0	500	0
Structure Maintenance & Repairs	40,720	35,362	142,366	135,923	55,000	10,782
Subscriptions	70	20	75	158	75	0
Training	538	803	3,000	777	4,000	0
Travel	0	927	1,000	98	1,000	471
Utilities	80,658	75,146	79,000	86,024	79,000	57,319
New Facilities / CIP	20,778	43,073	0	0	0	0
Total Service & Supplies	605,641	540,817	579,436	548,399	522,715	235,472
Compensation & Benefits	362,823	458,432	500,000	489,123	513,800	232,706
Total Appropriations-as originally reported	968,664	999,249	1,079,436	1,037,522	1,036,515	468,178
Debt principal payments to SB	200,000	200,000	100,000	100,000		0
To reconcile with audited F/S	-59,867	-10,164	n/a	n/a	n/a	0
Contingency/Carry forward					89,731	114,402
Six monthly payments to SB CERA					16,730	
Total expenditures	1,108,797	1,189,085	1,179,436	1,137,522	1,053,245	582,580
Net change in fund balance	497,461	4,326	56,441	102,562	89,731	0
Fund balance, end of year	175,000	179,326	235,767	281,888	281,888	281,888