



Conejo Recreation & Park District

GENERAL MANAGER
Jim Friedl

BOARD OF DIRECTORS
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DATE: March 19, 2026

TO: Board of Directors

FROM: Melissa Smith, Director of Management Services 

SUBJECT: Adoption of Preliminary Budget for FY 2026-27

RECOMMENDATION

Approve Resolution No. 031926-A, adopting the preliminary operating and capital budgets for fiscal year 2026-2027.

BACKGROUND AND DISCUSSION

The Conejo Recreation and Park District adopts biennial (two-year) budgets. The FY 2025-26 and FY 2026-27 Operating and Capital Budgets were adopted by the Board of Directors in June 2025. As the District enters the second year of that two-year budget cycle, State law (Public Resources Code Section 5788) nonetheless requires the Board to adopt a preliminary operating budget annually to initiate the public hearing process.

The preliminary budget presented for Board consideration is identical to the FY 2026-27 budget adopted in June 2025, as it represents the Board-approved plan for the current cycle year. This action serves as the formal starting point for public hearings and subsequent budget refinements leading to final adoption in June 2026.

Fireworks Hill (401/403 Hillcrest) Property Acquisition — Operational Cost Strategy

As the Board is aware, the District is in the process of acquiring the Fireworks Hill property from the City of Thousand Oaks. This acquisition introduces new operational expenses that were not contemplated when the current two-year budget was adopted. Because FY 2026-27 is the second year of an existing budget cycle, staff does not recommend undertaking a wholesale budget revision at this time. Instead, the District is proposing a targeted approach to fund the first year of Hillcrest operational expenses using one-time funds, with formal incorporation into the budget during the next biennial cycle.

Specifically, the General Fund is expected to receive a one-time repayment of approximately \$1.4 million from an interfund loan. The General Fund previously loaned funds to the Capital Projects Fund serving the Fireworks Hill planning area to finance the construction of Paige Lane Park. The terms of that loan required that when future development fees were received within

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the same planning area, one-half of those fees would be repaid to the General Fund until the full balance was paid back to the General Fund. As development activity has progressed, fees have now been collected, and a repayment of approximately \$1.4 million will be returned to the General Fund before the July 1st start of the FY 2026-27 budget year.

This one-time inflow is sufficient to absorb the first year of operational costs associated with the Fireworks Hill property, without requiring mid-cycle budget amendments across all District funds and work centers. This approach also provides the practical benefit of giving the District one year of actual site operations before developing the more detailed and accurate budgets that will be incorporated into the FY 2027-28 / FY 2028-29 biennial budget cycle.

Additional detail on the Fireworks Hill operational budget approach will be presented at the May 7, 2026 Board meeting.

Public Hearing Process

Consistent with Government Code requirements, the Board will conduct a series of public hearings on the proposed FY 2026-27 budget at each regular Board meeting between now and final adoption. Interested parties may appear at any hearing to be heard regarding any item in the budget. Final adoption is scheduled for the June 18, 2026 Board meeting.

FY 2026-27 Budget Hearing Schedule

Meeting Date	Budget Action / Content
March 19, 2026	Budget Kickoff — Adoption of Preliminary Operating and Capital Budgets (Identical to budgets adopted June 2025) Public hearing
April 2, 2026	Public hearing only
April 16, 2026	Public hearing only
May 7, 2026	Public hearing — Proposed Operating Budget Includes recommended adjustments related to Fireworks Hill (401/403 Hillcrest) property operations
May 21, 2026	Public hearing — Proposed Capital Improvements Projects (CIP) Budget Includes new projects related to Fireworks Hill (401/403 Hillcrest) property
June 4, 2026	Public hearing — Proposed Operating & Capital Budgets Final opportunity for Board comments and direction before final adoption
June 18, 2026	Public hearing — Final Adoption of FY 2026-27 Operating & Capital Budgets

STRATEGIC PLAN COMPLIANCE

Meets Strategic Plan Vision Statement: In order to continue to serve our community and be recognized as a top recreation and park district in the nation, we must be financially stable.

Submitted by,



Melissa Smith, Director of Management Services

Attachments:

- Resolution No. 031926-A
- Notice of Adoption of Preliminary Budget FY 2026/2027
- Notice of Public Hearing
- Preliminary Budget Fiscal Year 2026/2027