



MATCHING GRANT PROGRAM GUIDELINES

Adopted December 6, 2011

Since 1990, the Sonoma County Agricultural Preservation and Open Space District (District) has provided funding to cities, the County, other public agencies and non-profit organizations for open space, community recreation, and public access projects through its Matching Grant Program(Program).

The Program offers funding for land acquisition, development of recreational amenities, and restoration of open space within or near urban areas. It requires applicants to provide at least one-half of the project's cost.

SECTION A: APPLICATION PROCESS

The Matching Grant Program operates on a two-year cycle. Applications are accepted during a designated application period (typically a six -week timeframe). Dates are announced on the District's website, www.sonomaopenspace.org, advertised in Sonoma County newspapers, and through direct solicitation by the District. Applications are available on the District's website, at the District office, and can be sent by mail upon request.

To kick off the application period, the District will hold two identical public information workshops. Each workshop will provide an overview of the Program including requirements, criteria, and a timeline for the process. **In order to be eligible to apply it is required that a representative of the project attend a workshop.**

- To request an application by mail, or for any questions, contact:
DeAnna Kamber
Phone: 707.565.7266
Email: DeAnna.Kamber@sonoma-county.org

SECTION B: PROJECT EVALUATION AND ACCEPTANCE INTO THE PROGRAM

Evaluation of applications may take up to six months, and includes the following steps:

- District staff conducts an initial review of all applications for completeness and eligibility. Incomplete or ineligible applications will not be evaluated further and will not be considered for funding.
- District staff and a subcommittee of the District's Citizens Advisory Committee review and evaluate eligible applications using the Project Evaluation Criteria (see Section E below). During this period, staff may request a site visit of the project property or more information from applicants.
- In consultation with the subcommittee, District staff recommends to the full Citizens' Advisory Committee selected projects to be accepted into the Program. The recommendations are presented and discussed at a public meeting of the Citizens Advisory Committee.
- District staff presents its recommendations, along with any comments or suggestions from the Citizens' Advisory Committee, to the District's Board of Directors. Based upon all information presented, the Board of Directors determines which projects are accepted into the Program. District will notify applicants regarding the status of their application at this time.

An application that is not accepted into the Program during one funding cycle may be resubmitted for consideration during a subsequent funding cycle.

It is also possible that projects may receive partial funding. If approved with funding less than the amount requested, the applicant will be asked to submit a revised budget and timeline.

SECTION C: PROJECT APPROVAL PROCESS

Following acceptance into the Program, the District works with applicants on execution of a Matching Grant Agreement and Conservation Easement (refer to Section F of these guidelines for more information) for each project. Once these documents are executed, the project will be presented to the District's Board of Directors for final grant approval. For projects involving land acquisition, review and acceptance of an independent appraisal must be obtained from the District's Fiscal Oversight Commission prior to Board of Directors approval. See attached flow chart for more detail.

SECTION D: PROGRAM OVERVIEW AND PROJECT REQUIREMENTS

All projects must meet the eligibility requirements explained in this section in order to be considered for the Program.

Eligible Applicants

Eligible applicants include Sonoma County's nine cities, the County, other public agencies, and non-profit organizations. The District encourages applications that include partnerships between or among cities, public agencies and non-profit organizations.

Eligible Projects

Projects eligible for the Program must include acquisition, restoration and/or development of real property for open space, agricultural, natural resource or recreational use, or a combination thereof. Projects must be located within or near incorporated areas or other urbanized areas of Sonoma County.

To ensure preservation of open space consistent with the District's voter-approved Expenditure Plan, projects involving site development may be subject to limitations on impervious surfaces. Gravel trails, grass fields and similar improvements that do not have impervious surfaces are not included in this calculation.

Acquisition Projects

Eligible acquisition projects include, but are not limited to, acquisition of open space for:

- Public access to open space and recreational amenities, such as urban parks, greenways, athletic fields, and trails.
- Preservation of land with significant natural habitats or resources, such as rivers, streams, wetlands, and uplands.
- Agriculturally-productive lands near urban centers for significant agricultural use (does not include acquisition of land solely for community garden(s)).

Basic requirements for acquisition projects include the following:

- The current property owner must be a willing seller. The applicant is responsible for landowner negotiations, including obtaining an appraisal that meets the District's Guidelines and Standards (refer to the Appraisal Guidelines and Requirements for Matching Grant Applicants, and the Guidelines and Standards for Preparation of Narrative Appraisal Reports, available at http://www.sonomaopenspace.org/Content/10119/matching_grants.html), securing a title report that covers all parcels in the proposed project, and performing all due diligence tasks.
- Acquisition of the property must be free of significant title defects and obstacles to use, such as restrictive deeds and/or easements, restrictive water rights issues, restrictive cultural or historical resources, hazardous conditions and/or materials, public use conflicts, and in-holdings or property boundaries that limit or preclude management options.

Restoration Projects

Eligible restoration projects include, but are not limited to, restoration, preservation and/or enhancement of significant natural areas, including oak woodlands, marshes, wetlands, uplands, riparian corridors, and other critical habitat areas.

Recreation Development Projects

Eligible development projects include, but are not limited to, development of:

- Site improvements necessary for, and which facilitate, opening of open space and parks for public access or recreational use.

- Development of trails, with preference given to those that are part of a regional trail system, provide connections between public parks or public lands, or provide linkages within and adjacent to urban areas.
- Construction of new or enhanced site improvements necessary for outdoor recreational facilities, including park amenities, trailheads, staging areas picnic areas, and athletic fields.

Basic requirements for both restoration and recreation development projects include the following:

- There must be a plan (e.g. master plan, management plan, restoration plan) developed for the project.
- Projects should be within two years of project construction at the time of application submittal.
- Projects must reflect restoration efforts/improvements that are long term in nature. Specifically, applicants must anticipate a project to be beneficial for at least 20 to 30 years.
- The property on which the restoration or development would occur must be free of significant title defects and obstacles to use, such as restrictive deeds and/or easements, restrictive water rights issues, restrictive cultural or historical resources, hazardous conditions and/or materials, public use conflicts, and in-holdings or property boundaries that limit or preclude management options.

Ineligible Projects

Projects that are not eligible for the Program include, but are not limited to:

- Projects that involve acquisition of property through the power of eminent domain.
- Projects that solely rehabilitate existing facilities.
- Projects that are intended to be used to fulfill mitigation requirements for a public or private development project.
- Acquisition of, or interest in, land that unlawfully restricts access to specific persons.

Eligible Funding Components

For eligible projects, specific components of the project may or may not be eligible for District funding. Examples of these components are listed in Section G of these guidelines.

Planning and Environmental Context

The project must be based on sound planning, as demonstrated by consistency with the applicable jurisdiction's general plan, any relevant specific plan, area plan, habitat plan, and other applicable planning documents. The project must comply with the federal Americans with Disabilities Act (ADA), the California Environmental Quality Act (CEQA), and all other local, State and federal environmental and permitting requirements. Any necessary approvals or permits must be able to be obtained in a timely manner.

Note: If a project involves development of, or change in, use of, a property, or if significant changes are proposed to existing improvements, applicants should check with all applicable jurisdictions (e.g. City, County, State) to determine in advance which land use entitlements or permits may be necessary to implement the project.

Community Support

There must be broad community support for the project as well as strong support from the affected public agencies.

Land Ownership Requirement/Co-Application

If the applicant is not the property owner, the property owner must sign as a co-applicant on the application, and must be willing to be a signatory of the Matching Grant Agreement and to convey to the District a Conservation Easement over the property. Additionally, there must be some form of an agreement (e.g. land tenure agreement, lease, or memorandum of understanding) between the applicant and property owner that, at a minimum, contains the following provisions:

- Term of the Agreement- The agreement should be long term in nature.
- Renewal Clause- The renewal clause should include an option for the applicant and property owner to renew the agreement beyond the original term.
- Termination- Any of the following are acceptable: 1) No termination clause; the agreement is irrevocable; 2) A termination clause that specifies that the agreement is revocable only for breach of the agreement or for cause; or 3) A termination clause that specifies that the agreement is revocable by mutual consent. A termination clause that allows the landowner to revoke the agreement without cause is not acceptable.
- Site Control Roles and Responsibilities- The agreement must give the applicant the authority to construct, operate, and maintain the project in accordance with the District's Matching Grant Agreement provisions.
- Roles and Responsibilities- 1) The agreement must authorize the applicant to proceed with the implementation of the project. It may allow the applicant to delegate implementation to other entities; 2) The agreement must give the applicant permission to operate the project. It may allow the applicant to delegate operational roles to other entities; and 3) The agreement must identify which entity is responsible for maintenance of the project property. Entities other than the applicant may be designated for this role.
- Signatures of both parties.

If an agreement hasn't been executed by the time the application is submitted, a signed letter by the landowner indicating their intent to enter into such an agreement will be considered acceptable.

Project Authorization

To be considered for the Program, all applicants must have the support of their governing body as evidenced in a formal resolution or formal statement. Resolutions or statements must include the following:

- A determination that the project is consistent with the jurisdiction's General Plan. For applicants representing a project in an unincorporated area of the County, a General Plan consistency determination by the County of Sonoma's Permit and Resource Management Department will be required.
- Authorization by the governing body for submission of the application to the Program.
- Acknowledgement that the applicant has or will have available the required match and sufficient funds to complete the project.
- Acknowledgement that the applicant has or will have sufficient funds to operate and maintain the project.
- Acknowledgement that the applicant has reviewed, understands, and agrees to the provisions contained in the Program guidelines.
- Delegation of an authority to conduct all negotiations and submit all documents, including but not limited to, application, matching grant agreement, conservation easement, amendments, reimbursement requests and so on, which may be necessary for completion of the project. (Note: If desired, the governing body may also delegate an authority to execute all documents as provided above.)

- Agreement to comply with all applicable federal, state and local laws, ordinances, rules, regulations and guidelines.

Requirements for Non-Profits

Applicants or co-applicants that are non-profit organizations must submit the following to be considered for acceptance into the Program:

- IRS 501(c)(3) exemption letter
- California Form 590 Withholding Exemption Certificate
- California Form 204 Payee Data Record
- Articles of Incorporation
- By-laws

SECTION E: PROJECT EVALUATION CRITERIA

The Program is a competitive program. Once a project is deemed eligible for the Program, it will be evaluated for potential funding using the following criteria:

- A. **Project Need.** Does the project fulfill a well-identified and high-priority need within the geographic area where the project is located?
- B. **Project Benefits.** Does the project result in multiple benefits?
- C. **Project Readiness.** Does the applicant have the ability to complete the project within the timelines imposed by the guidelines (refer to Section F for specific timelines)?
- D. **Project Design.** Does the project design bear a direct relationship to the stated project need(s) and will it result in the intended benefits?
- E. **Project Funding.** Does the grant request, combined with the match, provide for successful completion of the project?
- F. **Sound Planning.** Have adequate steps been taken to ensure project implementation and success?
- G. **Public Support.** Is the project reflective of the communities' desires?
- H. **Demonstrable Experience.** Does the applicant have the experience and ability to complete and maintain the project?
- I. **Quality of Application.** Does the application provide 1) all required information in the appropriate form; and 2) complete, clear, concise answers to all questions?
- J. **Fiscal Capacity.** Does the applicant have adequate fiscal capacity to ensure project success, as shown in the submitted line-item budget and independent audit report?

Note that in any given year, the District receives more well-qualified applications than it has available funding. Applications that are not accepted into the Program in any one year may be resubmitted in a subsequent year.

SECTION F: PROGRAM REQUIREMENTS

Once a project is accepted into the Program, District staff and the applicant will work together to address and complete the following required Program components.

Match Requirement

The Program requires applicants to provide a matching contribution at a ratio of **one-to-one**. The match may include both direct contribution and in-kind services and materials; however, no more than 50 percent of the match can be satisfied through operations and maintenance (O&M).

The applicant must identify all matching funds, including all anticipated in-kind contributions, in the project budget submitted in the application. The matching funds must be currently available or receivable in a timely manner. Applicants will be required to provide supporting documentation for all matching funds represented as secure in the submitted budget (e.g. grant award letters, letters of commitment). If some or all of the matching funds are not yet secure, the applicant must indicate **when funding is anticipated to be secured**, and must promptly inform the District when those matching funds are received. For all projects, applicant's match must be secured and expended within five years of the project's acceptance into the Program (see Implementation Timing under Section F for more information).

Examples of What May Qualify as a Match:

- Acquisition of real property (e.g. purchase or donation of the project site), when acquisition is a project component.
- A monetary contribution from any source (such as a public or private grant or donation, or funds from an organization or agency's allocated budget).
- Costs expended that are functionally related to and directly supportive of project management/implementation, including those associated with project planning such as plan development, CEQA analysis, permitting and approvals. This component may include staff costs and is limited to no more than ten percent of the match
- In-kind match in the form of, project materials, professional services (not by applicant), and labor for project implementation (not by applicant).
- On-going operation and maintenance costs to manage or steward the project. This component is limited to no more than 50 percent of the match.
- Anticipated profit/income for uses or activities related to project (funds must go back into the project). This component is limited to no more than ten percent of the match.
- A combination of the above.

Examples of What Does Not Qualify as a Match:

- Staff and consultant costs incurred before the application is submitted to the District.
- General non-project-related overhead costs, including salaries and rent.
- Costs for improvements not functionally related to, or directly supportive of, the proposed project.

Matching Grant Agreement

Prior to final grant approval, applicants accepted into the Program must enter into a Matching Grant Agreement with the District. The grant agreement must be approved by the District's Board of Directors.

Matching Grant Agreement provisions may vary depending on the type of project, however in general, they include:

- Agreement term
- Identification of respective responsibilities of parties (e.g. District, applicant, co-applicant)

- Requirement for Work Plan. The District requires that all applicants submit a work plan following execution of the Matching Grant Agreement and prior to any payment of grant funds. The work plan is used to assist the District in monitoring project progress toward completion.
- Requirement for conveyance/acceptance of a Conservation Easement
- Funding contribution/allocation and conditions for payment
- Invoicing and reporting requirements
- Signage requirements (to acknowledge District participation)
- Time periods within which certain tasks must be completed (e.g. expenditure of grant and matching funds, provision of public access, project implementation/completion)
- Audit/accounting/records retention requirements
- Assignment provisions (applicant cannot assign responsibilities of the matching grant agreement without district consent)
- Provisions for agreement termination
- Indemnification provisions
- Agreement for District access to the property for monitoring purposes

Conservation Easement

Prior to final grant approval, applicant or co-applicant must also convey a **Conservation Easement** to the District. The Conservation Easement encumbers all lands within the project in order to ensure preservation of the property's open space values. The Conservation Easement must be approved by the District's Board of Directors and recorded with the County Recorder.

In general, the Conservation Easement:

- Identifies the conservation values of the property.
- Sets forth the conservation purpose of the Easement.
- Restricts uses and activities on the property that are inconsistent with the conservation values and purpose.
- Assigns to the District all development rights associated with the property, except those rights that are specifically reserved by the applicant.
- Requires District review and approval of all project plans to ensure consistency with the conservation values and purpose.
- Requires preparation of baseline documentation of the condition, use, and features of the property through written description, photographs and maps.
- Allows the District to monitor the property to ensure that the requirements and conditions of the Conservation Easement are met.

In general, the process to record the Conservation Easement includes the following steps:

- Applicant secures a title report for all legal parcels that the easement will encumber.
- District reviews title report and title exceptions. The District must be satisfied that any title exceptions will not hinder the project or preclude the applicant or District from realizing the purpose of the grant.
- Applicant secures subordination of all liens affecting the property to ensure that the Conservation Easement has priority.
- County Surveyor reviews and approves the legal description for all project parcels.
- County Surveyor may review and approve property surveys. The District may require a survey if any boundary issues arise.

Property Appraisal

For **acquisition** projects, a property appraisal of the subject property must be completed to establish its fair market value. The District can only contribute funds up to the appraised fair market value of the property. For **restoration** and **recreation development** projects, an appraisal of the value of the Conservation Easement may be required.

It is preferable that the appraisal is completed before the application is submitted; however, this may result in the need for an update at a later date prior to final funding approval. Appraisals that are one year or older at the time the Fiscal Oversight Commission conducts its review, may be required to be updated. Typically, the applicant initiates and pays for the appraisal, and is responsible for coordinating the appraisal process. Appraisals must comply with the District's Appraisal Guidelines and Standards.

Implementation Timing

For **acquisition** projects, applicants are expected to acquire the project property and expend the District's grant funds within three years from the date the Board accepts the project into the Program. This timeframe accounts for the District's approval process, which includes:

- Appraisal recommendation by the District's Fiscal Oversight Commission
- Agreement on the terms of a Matching Grant Agreement and Conservation Easement
- Board approval of the project and expenditure of the grant funds

For **restoration** and **recreation development** projects, Applicants must expend the District's grant funds by no later than five years from the date the Board initially accepts the project into the Program. This timeframe accounts for the District's approval process, which includes:

- Agreement on the terms of a Matching Grant Agreement and Conservation Easement
- Board approval of the project and expenditure of the grant funds

For all projects, applicants must implement the proposed project, including expenditure of matching funds, and provision of any anticipated public use of the property, within five years from the date the Board initially accepts the project into the Program.

These time requirements will be set forth within the Matching Grant Agreement. The District may consider one request for extension of time requirements up to two years, only upon the applicant's demonstration of reasonable progress on the project and proof that the extension will result in successful completion of the project.

For all projects accepted as part of the 2008 Program or before, the time requirements related to expenditure of the District's grant funds as outlined above will apply, with the timeline starting on the date these guidelines are adopted by the Board.

Payment of Grant Funds

Acquisition Projects

Applicants are responsible for opening escrow account. The District and applicant each prepare their own escrow instructions. Once an applicant has met the conditions for disbursement of funds, funding will be deposited into the escrow account. Typically, this occurs prior to purchase; however, in certain cases, the District may reimburse the applicant for property acquisition. Typically, the acquisition is then completed in a single escrow in which the applicant takes fee title to the property and conveys a Conservation Easement to the District.

Through escrow, the applicant retains title policy insurance for the fee interest and the District retains title policy insurance for the Conservation Easement interest.

Conditions for disbursement of funds toward acquisition generally include:

- An appraisal for the property has been prepared, meets the District's Guidelines and Standards and has been favorably recommended by the District's Fiscal Oversight Commission.
- Project funding has been approved by the District's Board.
- A Matching Grant Agreement between the District and applicant has been executed.
- Applicant has executed a Conservation Easement over the property in favor of the District.
- A work plan has been submitted by the applicant and approved by the District.

Restoration Projects and Recreational Development Projects

Once an applicant has met the conditions for disbursement of funds, funding will be made available on a reimbursement basis.

Conditions for disbursement of funds toward restoration and/or development projects generally include:

- Project funding has been approved by the District's Board.
- A Matching Grant Agreement between the District and applicant has been executed.
- Applicant has conveyed a Conservation Easement over the property in favor of the District.
- A work plan has been submitted by the applicant and approved by the District.
- Applicant has provided the District with proof of required insurance.
- Applicant has provided evidence of its compliance with the District's procurement requirements.
- Applicant has provided evidence that it has obtained all permits and approvals necessary for project completion.
- CEQA compliance is completed.

Funding is provided through the following process:

- Applicant submits invoices to District. Invoices must be accompanied by supporting documentation showing that the costs have been reasonably and necessarily incurred for the project, and are consistent with the terms of the Matching Grant Agreement.
- Upon the District's satisfaction that the claims are complete, the District will process payments.

Accounting Requirements

Applicants must maintain an accounting system that is in accordance with generally accepted accounting procedures and standards, and as such:

- Accurately reflects responsible fiscal transactions, with the necessary controls and safeguards.
- Provides a solid audit trail, including original source documents such as purchase orders, receipts, progress payments, invoices, timecards, and evidence of payment.
- Provides accounting data so the total cost of the project and each individual component can be readily determined.

Reporting

Applicants will be required to submit performance reports demonstrating project progress or delay under the work plan and conformance with the requirements of the Matching Grant Agreement on a quarterly basis. Applicants will be required to submit a final report demonstrating project completion consistent with the requirements of the Matching Grant Agreement.

Fiscal and Project Monitoring

Projects under the Program will be subject to compliance monitoring by the District. The monitoring may include examination of books, papers, accounts, documents or other records of the applicant as they relate to the project for which the funds were granted.

Audit

The applicant is required to provide their most recent annual independent audit report with their application. Additionally, the applicant's annual audit report will be required for each year until project completion.

Records Retention

The project records and related financial records must be retained and accessible to the District for no less than five years after the project is completed.

SECTION G: FUNDING COMPONENTS

This section lists examples of costs that may be considered for funding by the grant.

Eligible Funding Components

The following specific project components are eligible for District funding:

Acquisition Projects

Acquisition Costs	Examples
Purchase price of the property and other costs necessary to complete acquisition. The majority of the funds requested for an acquisition grant shall go towards the purchase price.	<ul style="list-style-type: none">• Purchase price (fee or conservation easement interest)• Appraisals• Surveys• Title report• Initial hazardous materials investigations (e.g. Phase 1)• Standard planning fees (e.g. voluntary merger, lot line adjustment)• Escrow/closing costs (e.g. title insurance fees, escrow fees)
Design Costs <i>(Maximum 25% of grant amount)</i>	Examples
Costs incurred during the planning, design and permitting phase of the project-before construction begins.	<ul style="list-style-type: none">• Conceptual plans• Construction drawings• Regulatory permits• City and County permit fees• Project management

Restoration/ Recreation Development Projects

Design Costs <i>(Maximum 25% of grant amount)</i>	Examples
Costs incurred during the planning, design and permitting phase of the project-before restoration/construction begins	<ul style="list-style-type: none"> • Restoration plans, planting plans, irrigation plans • Conceptual plans • Construction drawings • Storm water pollution prevention plans • CEQA analysis • Regulatory permits • City and County permit fees • Insurance and bonds for construction • Surveys • Project management

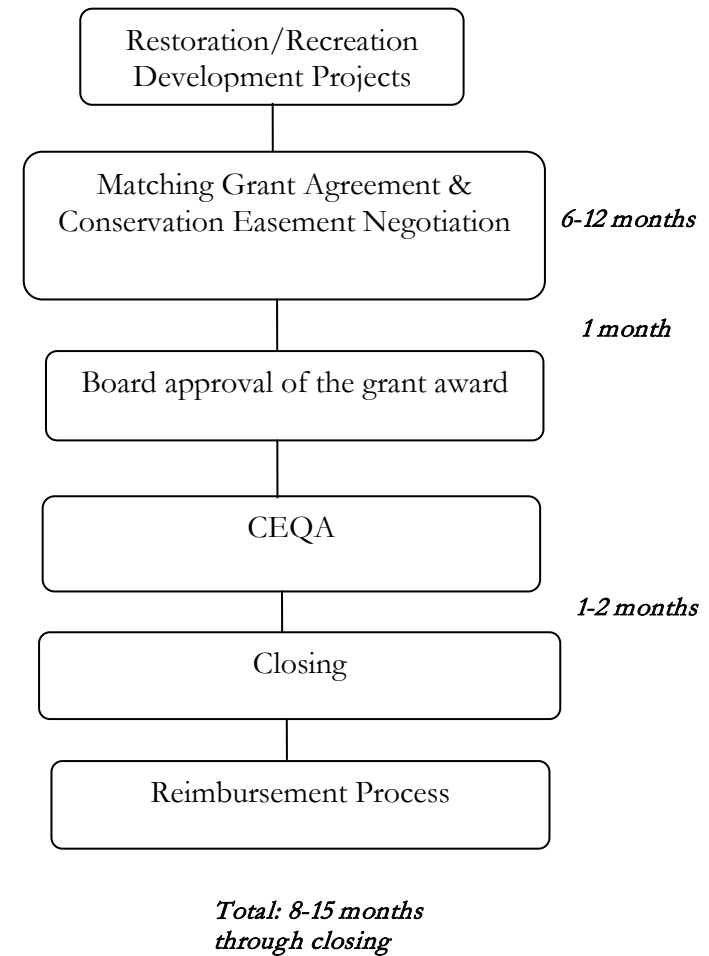
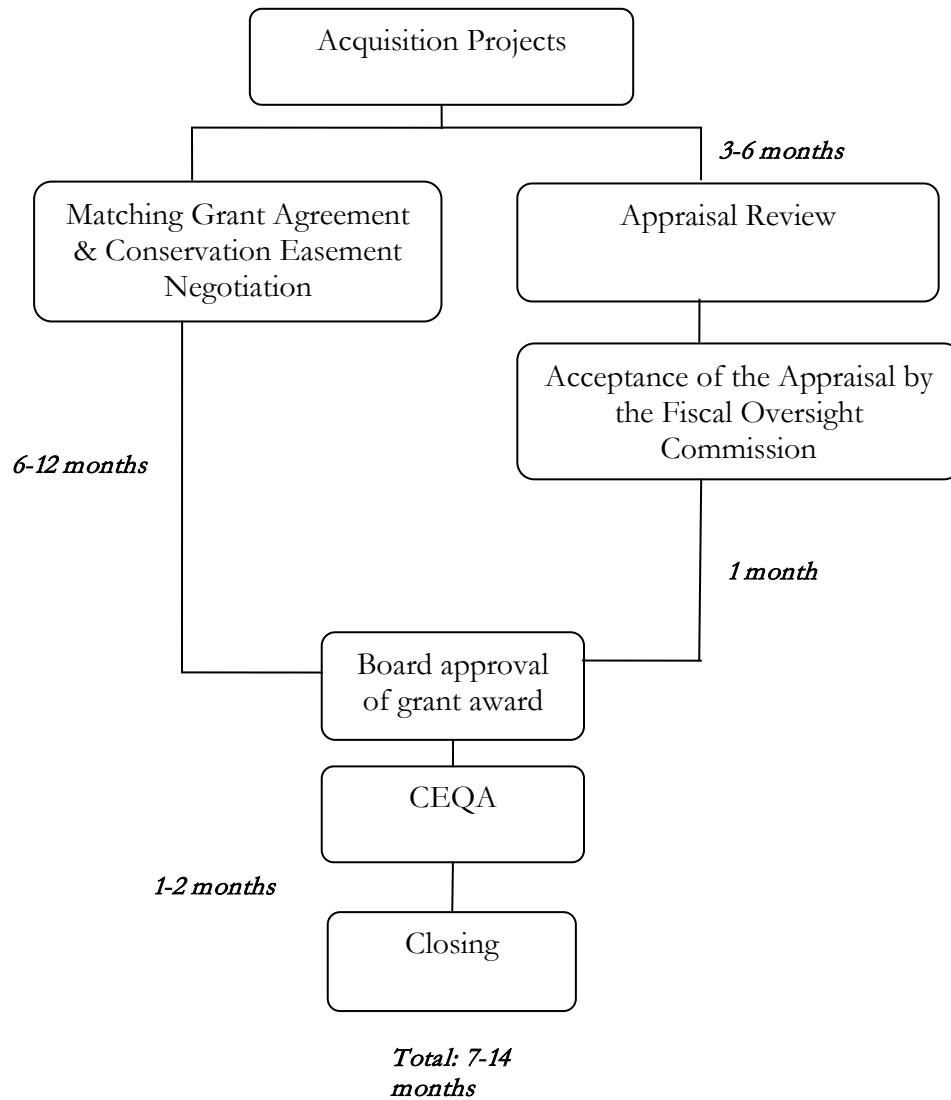
Implementation Costs	Examples
<p><u>Restoration:</u> Costs incurred during the restoration phase of the project when restoration activities such as site preparation, site plantings, plant removal or habitat enhancement activities occurs</p> <p><u>Development:</u> Costs incurred during the construction phase of the project when ground breaking construction activities such as site preparation, grading or gutting occurs</p>	<ul style="list-style-type: none"> • Habitat restoration, including contractor labor, materials, plants, green waste/garbage pickup during restoration, utility infrastructure that supports the project (e.g. water hook-ups) • Invasive plant removal, including contractor labor, materials, green waste pickup during removal • Purchase and permanent installation of educational and interpretive elements such as signage, informational/educational kiosk, fences • Purchase and installation of related structures such as small sheds for storage of materials needed to maintain property, greenhouses • Monitoring and maintenance of plantings • Public access improvements such as walkways, trails, creek crossings, ADA accessible components (e.g. railing, ramps), parking improvements that facilitate access* • Purchase and permanent installation of outdoor recreation/park facility elements such as turf (natural or artificial), informational/educational features (e.g. interpretive signage, kiosks), fences, gates, benches, tables, signs, drinking fountains, bike racks, restrooms, and trash/recycling containers • Purchase and permanent installation of other features including: <ul style="list-style-type: none"> - landscaping and gardening elements such as small sheds and greenhouses, plants, soil, sod, irrigation and materials to build garden beds - water-related infrastructure such as fishing pier, boating dock, boat put-in <p><i>*A grant request cannot exclusively reflect costs to construct parking improvements.</i></p>

Ineligible Funding Components

The following project components are **not** eligible for District funding:

- Construction or improvement of infrastructure outside of the project site boundaries
- Recreation facilities that include significant structural improvements (e.g. gymnasiums, swimming pools, water parks, skate parks, playgrounds, tot lots)
- Operations, maintenance, and management of the property
- Project tools and equipment (e.g. shovels, tractors)
- Office equipment (e.g. computers, furniture)
- Non-project-specific expenses (e.g. salaries, rent)
- Long-term leases
- Workshops
- Research
- Fundraising, including grant writing
- Broker/Agent fees
- Outreach activities and materials (e.g. videos, pamphlets)

Section C: Project Approval Process Flow Chart



LINE ITEM BUDGET
PROJECT COST

Matching Grant Program
Sonoma County Agricultural Preservation and Open Space District

Item/Task	Requested		Match A (<i>List the Source</i>)		Match B (<i>List the Source</i>)		Match C (<i>List the Source</i>)		Total Item Cost
	District	% of Total	Amount	Status*	Amount	Status*	Amount	Status*	
	Amount	Item Cost	Amount	Item Cost	Amount	Item Cost	Amount	Item Cost	Cost
1									
2									
3									
4									
Total Project	\$ -	% -	\$ -	% -	\$ -	% -	\$ -	% -	\$ -

*Expand Line Item Budget with additional Items/Tasks if needed.
For any personnel costs, use a separate Item Line for salary and for benefits.*

* Identify Match Status as "secured" or "anticipated by XX/XX/XX" (date).