

MARIN EMERGENCY RADIO AUTHORITY

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DATE: September 11, 2013
TO: MERA Executive Board
FROM: Maureen Cassingham, Executive Officer
SUBJECT: AGENDA ITEM **B-2:** BI-MONTHLY REPORT ON MERA
RESERVE FUNDS BALANCES

Recommended Action: Continue bi-monthly monitoring of approved and proposed new capital project and other expenditures against MERA Reserve Funds Balances.

Background: On July 24, 2013, the Executive Board reviewed Governing Board approved FY13-14 MERA Capital Project Budgets and Other Proposed Expenditures from Fund 70032 (New Project Financing) and Fund 70036 (Replacement). MERA's third reserve, namely Fund 70037 (Emergency), remains untapped at an estimated \$510,000 as of 6-30-14 unless an emergency expenditure is approved by either the Executive or Governing Boards.

A summary of Funds 70032 and 70036 is as follows:

	<u>Estimated 6/30/14 Balance</u>	<u>Projected 6/30/15 Balance</u>
70032	\$244,507	\$231,507
70036	\$527,751 *	\$304,251 **

* Includes estimated \$100,000 post FY12-13 Audit transfer from Fund 70030 Operating and proposed \$100,000 expenditure for Bay Hill and Mt. Barnabe sites.

**Includes estimated \$100,000 post FY13-14 Audit transfer from Fund 70030 Operating and proposed expenditures of:
\$140,000 for two replacement generators - San Pedro Ridge and Big Rock Ridge
181,000 for Outreach
2,500 annual Bond administrative costs

Any unplanned or unbudgeted projects such as grant writing are not accounted for in this update.

A detailed breakdown of the balances above will be available at your meeting.