

## Agenda Item B-13

### **MARIN EMERGENCY RADIO AUTHORITY**

c/o Novato Fire Protection District  
95 Rowland Way, Novato, CA 94945  
Phone: (415) 878-2690 Fax: (415) 878-2660  
[www.meraonline.org](http://www.meraonline.org)

**DATE:** May 6, 2015  
**TO:** MERA Executive Board  
**FROM:** Maureen Cassingham, Executive Officer  
**SUBJECT:** AGENDA ITEM **B-13**: BI-MONTHLY REPORT ON MERA  
RESERVE FUNDS BALANCES AND  
PROPOSED INTERFUND TRANSFER

Recommended Action:

- 1) Recommend Governing Board amendment of the MERA Reserves Policy to permit a short-term interfund transfer or loan between Fund 70037 (Emergency) and Fund 70036 (Replacement) in the amount of \$300,000 and approve same; and,
- 2) Continue bi-monthly monitoring of approved and proposed capital projects and other expenditures against MERA Reserve Fund balances.

Background: Based on Governing and Executive Board approved Budgets and additional expenses for FY14-15, the following amounts are the projected balances for the Reserve Funds through June 30, 2015 and estimated fund balances through June 30, 2016, contingent on any adjustment to completion dates of scheduled projects.

**FUND 70032** (New Project Financing)

Actual      7/1/14      \$233,700 (includes revenue of \$16,000 from Note balance)

**Projected    6/30/15      \$170,700** (w/o expenses for Tomales Agreements, etc.)

FY15-16

+ 16,000 (revenue over annual Note balance)

Estimated Expenses:

<28,000> Tomales & Martha/Tiburon

(no costs for any Tomales agreements included)

<75,000> Bay Hill Tower – Special Project

**Estimated 6/30/16      \$83,700**



AGENDA ITEM B-13: BI-MONTHLY REPORT ON MERA RESERVE FUNDS BALANCES AND PROPOSED INTERFUND TRANSFER

May 6, 2015  
Page 3

FUND 70036 (cont'd):

FY15-16

Estimated Balance  
(7/1/15)                    **\$ 88,825**

+ 75,000    Fund 70030 ending balance transfer (6/30/15)

Estimated Expenses

<2,600>    Annual Bond Fee

<200,000>    Contract Staffing Admin/Technical/Interface Support + Misc (legal, etc.)

<14,000>    NBS Parcel Tax Annual Administration Fee

<444,500>    Equipment Replacement:  
                  7 generators @ \$52,000 each  
                  7 fuel tank replacement/repair @ \$11,500 each

Note: 2 each of generators and fuel tanks were originally approved for FY14-15 but not completed

**Estimated 6/30/16**                    **<\$497,275>**

FUND 70037 (Emergency)

Actual 7/1/14                \$505,300

**Estimated 6/30/15 \$505,500**

Due to the significantly reduced balance of the Replacement Fund for Next Gen Implementation costs, staff recommends a short-term interfund “loan” or transfer (not to exceed one year) between Fund 70037–Emergency to Fund 70036–Replacement in the amount of \$300,000. Upon reimbursement of the Replacement Fund from Measure A Parcel Taxes, the “loan” will be “repaid” to the Emergency Fund to restore its minimum balance of \$500,000.

It is recommended that the Governing Board amend the Reserves Fund Policy to permit this transfer And reduce the fund balance below the minimum balance. With Governing Board direction, the Revised Policy will be presented at the June 24 Governing Board meeting.

ATTACHEMENT:

B-13a MERA Reserve Funds Policy