

(distributed 11/7/17) **Agenda Item B-5**
MARIN EMERGENCY RADIO AUTHORITY

DATE: November 8, 2017
TO: MERA Executive Board
FROM: Maureen Cassingham, Executive Officer

SUBJECT: AGENDA ITEM **B-5**: BI-MONTHLY REPORT ON MERA
RESERVE FUNDS BALANCES

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

Background: Based on draft audited financials for FY16-17 and Governing Board approved Budgets for FY17-18, the following amounts are the estimated balances for the Reserve Funds through June 30, 2018.

Fund 70032 (New Project Financing)

Projected Fund Balance 6/30/17	\$182,107	
Estimated Revenue	225,000	Note
	1,000	Interest
Budgeted Expenses	< 167,872>	Note Principal
	< 40,628>	Note Interest
	< 5,000>	Financial and Administrative Services
	< 2,000>	Legal Services
Estimated Fund Balance 6/30/18	\$192,607	

Fund 70036 (Replacement)

Projected Fund Balance 6/30/17	\$1,287,154	
Estimated Income	\$ 200,000	Post Audit Transfer - Operating Fund
	28,000	2010 Refunded Bonds Surety Replenish
	2,088,340	2010 Bonds Surplus Fund
Budgeted Expenses	< 10,000>	Financial/Admin Services(Bonds, Audit)
	< 30,000>	Equipment Replacement/Capital Repairs
	<2,000,000>	Next Gen System Non-Safety Radios
Estimated Fund Balance 6/30/18	\$1,563,494	

Fund 70037 (Emergency)

Projected Fund Balance 6/30/17	\$ 509,794	
Estimated Fund Balance 6/30/18	511,294	(Revenue - \$1,500+ Interest)