



March 9, 2022

Executive Board Communication

TO: MERA Executive Board
FROM: Mary Morris-Mayorga, Interim Executive Officer
SUBJECT: BI-MONTHLY REPORT ON MERA RESERVE FUND BALANCES

Recommended Action

Receive and file bi-monthly monitoring report of approved and proposed capital projects and other expenditures within MERA Reserve Fund Balances.

Background

Based on the final Fiscal Year 2020-21 Financial Statements and Governing Board approved Budgets for Fiscal Year 2021-22, the following amounts are the Projected Balances for the Reserve Funds through June 30, 2022. Interest income is anticipated to be lower, updated information will be available at the next Executive Board Meeting.

Marin Emergency Radio Authority
 FY 2021-22 MERA Capital Projects and Reserves Budget

	Funds		
	70032 New Project Financing	70036 Replacement	70037 Emergency
Fund Balance 7/1/2021	\$ 265,876	\$ 4,324,851	\$ 538,313
Revenues			
Member Contributions	225,000		
Parcel Taxes			
Utility Parcel Taxes			
Interest Income	5,000	40,000	5,000
Transfer In			
Total Revenues	230,000	40,000	5,000
Expenditures			
Financial / Admin Services		4,500	-
Legal Services		2,000	
Insurance Surety - BAM			
Miscellaneous Expense			
Capital Outlay		80,000	
Bond/Note Principal	199,655		
Bond/Note Interest	8,845		
Total Expenditures	208,500	86,500	-
Projected Fund Balance 6/30/2022	\$ 287,376	\$ 4,278,351	\$ 543,313

(1)

(1) Use of \$3.9M for Purchase of Next Gen Project Non-Safety Radios is under evaluation