

MARIN EMERGENCY RADIO AUTHORITY
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MEMORANDUM

DATE: May 20, 2009
TO: MERA Board of Directors
FROM: Maureen Cassingham, Executive Officer
SUBJECT: AGENDA ITEM D-2: APPROVAL OF PROPOSED FY09-10 MERA
OTHER BUDGETS

Recommended Action: Upon Executive Committee recommendation, approve the proposed FY09-10 budgets for the MERA 1999 Bonds Debt Service and the New Financing 2006 Bank Loan.

Background: These are areas of funding that are outside the Operating Budget. The first one is the debt service (original 1999 bonds) and there is no discretion. Attached is a copy of the Bond Payment table, which states each Member Agency's payment from the Aggregate Service Payment Schedule for those bonds. On March 11, 2009, the MERA Board approved the payment of capital expenses for capacity (\$562,500 for frequencies plus build-out for an estimated project total of \$1.5) and coverage improvements (any remaining balance) from the 6-30-08 1999 Bond fund balance of \$2,952,813.
The second budget is the added new financing for the supplemental borrowing in November 2006. Details about each member's contribution are presented in the attachment to this memo.

Capital Fund 70031 (Payment of annual debt service for original 1999 MERA Bonds):

Final Budget FY 2008-09	Proposed Budget FY 2009-10
\$2,124,123	\$2,125,963

Project Fund 70032 (New Project Financing - 2006 Bank Loan):

Final Budget FY 2008-09	Proposed Budget FY 2009-10
\$225,000	\$225,000

Upon completion of the FY08-09 audit and verification of the Operating Fund Balance, funds will be transferred as noted:

<u>Maintenance Fund 70033 – Annual Reserve</u>	\$100,000
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<u>Equipment Replacement Fund 70034 – Annual Reserve</u>	\$100,000
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ATTACHMENTS: Proposed FY09-10 Member Agency Contributions – Fund 70031
Proposed FY09-10 Member Agency Contributions – Fund 70032
Resolution (Combined with Agenda Item D-1)