

MARIN EMERGENCY RADIO AUTHORITY

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DATE: July 8, 2015

TO: MERA Executive Board

FROM: Maureen Cassingham, Executive Officer

SUBJECT: AGENDA ITEM **A-8**: MERA FY14-15 BUDGETS –
LINE ITEM ADJUSTMENTS

Recommended Action: Approve the proposed line item adjustments to MERA’s FY14-15 Operating Budget as presented, which does not affect the Adopted Budget total of \$1,811,251. In addition, approve an additional amount of \$9,000 for the Surety Substitution from the Replacement Budget (detail noted below).

Background: Based on Governing Board adoption of the FY14-15 Operating Budget in May, 2014, their adoption of the Resolution Confirming MERA FY14-15 Capital Project Budgets and Expenditures from Fund 70036 on May 13, 2015 and additional approvals by the Governing Board on June 24, 2015, there have been some changes to certain line items during the fiscal period. Based on preliminary actual expenditures through 6/30/15, the following reflect those revisions:

Fund 70030 - Operating (see attached revised schedule)

Fund 70036 - Replacement

Surety Substitution - Approved Budget: \$30,000

Final Costs:

Surety Policy - Build America Mutual Assurance Company (BAM) -	\$28,721
Financial Services Fee – Sperry Capital, Inc.	5,000
Bond Legal Counsel – Nossaman LLP	<u>5,000</u>
Total	\$38,721

For Audit purposes, the above changes must be approved by the Executive Board which is within your expenditure authority.

ATTACHMENT:

A-8a Revised FY14-15 MERA Operating Budget