

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

DATE: November 13, 2013
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 new capital project and other expenditures against MERA Reserve Funds Balances.

Background: On July 24, 2013, the Executive Board reviewed Governing Board approved FY13-14 MERA Capital Project Budgets and Other Proposed Expenditures from Fund 70032 (New Project Financing) and Fund 70036 (Replacement). MERA's third reserve, namely Fund 70037 (Emergency), remains untapped at an estimated \$505,000 as of 6-30-14 unless an emergency expenditure is approved by either the Executive or Governing Boards.

A summary of Funds 70032 and 70036 is as follows:

(based on Draft Audited Financial Statements – November, 2013)

	<u>Estimated 6/30/14 Balance</u>	<u>Projected 6/30/15 Balance</u>
70032	\$244,000	\$242,500
70036	\$684,376 *	\$500,876 **

* Includes recommended \$150,000 post FY12-13 Audit transfer from Fund 70030 Operating and approved \$100,000 expenditure for Bay Hill and Mt. Barnabe sites and proposed \$45,000 grant writing and reduction of \$41,000 to Outreach Plan.

**Includes estimated \$100,000 post FY13-14 Audit transfer from Fund 70030 Operating and proposed expenditures of:

\$100,000 for two replacement generators - San Pedro Ridge and Big Rock Ridge
181,000 for Outreach
2,500 annual Bond administrative costs