

**MARIN EMERGENCY RADIO AUTHORITY**

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**MEMORANDUM**

**DATE:** February 22, 2018  
**TO:** MERA Finance Committee  
**FROM:** Maureen Cassingham, Executive Officer  
**SUBJECT:** AGENDA ITEM **B:** PROPOSED **PRELIMINARY** FY18-19 MERA  
OPERATING, NEW PROJECT FINANCING AND  
REVENUE BONDS BUDGETS

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**Recommended Action:** Review and recommend the Proposed Preliminary MERA FY18-19 Budgets to the Executive Board for Operating, New Project Financing and Refunding Revenue Bonds.

**Background:** Total Proposed Preliminary Operating Budget for FY18-19 is \$1,932,154 which represents a 0.4% increase over prior year's budget. A recent history of total annual operating budgets and percentage changes over prior years is as follows:

<u>Fiscal Year</u>	<u>Annual Operating Budget</u>	<u>\$ Variance</u>	<u>%Variance</u>
2007-08	\$1,716,926		
2008-09	1,647,000	< 69,926>	-4.1
2009-10	1,642,000	< 5,000>	- .3
2010-11	1,496,105	<145,895>	-8.9
2011-12	1,499,630	+ 3,525	+ .2
2012-13	1,591,930	+ 92,300	+6.2
2013-14	1,651,432	+ 59,502	+3.7
2014-15	1,707,654	+ 56,222	+3.4
2015-16	1,811,251	+103,597	+6.0
2016-17	1,888,142	+ 76,891	+4.2
2017-18	1,923,710	+ 35,568	+1.9
<b>2018-19 PRELIM.</b>	<b>1,932,154</b>	<b>+ 8,444</b>	<b>+0.4</b>

The second budget is for the 2007 Citizen Bank Loan Note for supplemental capital borrowing. The Governing Board directed that this payment remain the same through the life of the Note.

The third budget is the Annual Debt Service for the Refunding Revenue Bonds and there is no discretion in the payment amount.

ITEM B: PROPOSED PRELIMINARY FY18-19 MERA OPERATING, NEW PROJECT  
FINANCING AND REVENUE BONDS BUDGETS

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Member agency contribution schedules, based on the Executive Board's approval of the Preliminary Operating Budget, will be distributed to the member agencies by March 16.

Recipients of this information will include agency representatives designated to receive financial information and all Governing Board Members and Alternates and Executive Board Members.

Upon final Governing Board approval of the annual budgets on May 14, member agency invoices will be sent, with applicable contribution schedules, to the designated financial recipients.

Operating Fund 70030 (Annual Operating Budget):

<b>Budget FY 2017-18</b>	<b>Budget FY 2018-19</b>
\$1,923,710	\$1,932,154 <b><u>proposed preliminary</u></b>

Project Fund 70032 (New Project Financing – 2007 Note):

<b>Budget FY 2017-18</b>	<b>Budget FY 2018-19</b>
\$225,000	\$225,000

2010 Bond Fund 70035 (Payment of Annual Debt Service for 2010 Refunding Revenue Bonds):

<b>Budget FY 2017-18</b>	<b>Budget FY 2017-18</b>
\$2,123,200	\$2,125,600

ATTACHMENT:

B-1 Proposed Preliminary FY18-19 Operating Budget (Fund 70030)  
with Exhibits 1 and 2 (**distributed under separate cover**)