

(Distributed 11/17/20)

Agenda Item A-3

MARIN EMERGENCY RADIO AUTHORITY

DATE: November 18, 2020

TO: MERA Executive Board

FROM: Maureen Cassingham, Executive Officer

SUBJECT: AGENDA ITEM **A-3**: BI-MONTHLY REPORT ON MERA
RESERVE FUNDS BALANCES

Recommended Action: Continue bi-monthly monitoring of approved and proposed capital projects and other expenditures against MERA Reserve Funds Balances.

Background: Based on the Preliminary FY19-20 Financials and Governing Board approved Budgets for FY19-20, the following amounts are the Projected Balances for the Reserve Funds through June 30, 2020.

Fund 70032 (New Project Financing)

Actual Fund Balance 6/30/19	\$223,595	
Revenue	225,000	Note
	6,844	Interest
Budgeted Expenses	< 183,075>	Note Principal
	< 25,425>	Note Interest
Projected Fund Balance 6/30/20	\$246,939	

Fund 70036 (Replacement)

Actual Fund Balance 6/30/19	\$3,853,723	
Revenue	220,000	Post Audit Transfer - Operating Fund
	82,975	Interest
Expenses	< 4,310>	Fin/Admin Services (Bonds, Audit,etc.)
	< 42,075>	Equipment Replacement/Capital
Repairs		
Projected Fund Balance 6/30/20	\$4,110,313*	

***\$1,850,000 earmarked for purchase of Next Gen Project Non-Safety Radios**

**Note: Special Income in FY20-21 due to early Retirement of 2010 Bonds -
Estimated - \$2,000,000+**

Fund 70037 (Emergency)

Actual Fund Balance 6/30/19	\$523,763	
Projected Fund Balance 6/30/20	534,631	(Revenue: Interest = +\$10,868)