

MARIN EMERGENCY RADIO AUTHORITY

c/o Town of Corte Madera
300 Tamalpais Drive – Corte Madera, CA 94925

MEMORANDUM

DATE: March 10, 2021
TO: MERA Finance Committee
FROM: Maureen Cassingham, Executive Officer
SUBJECT: AGENDA ITEM **C**: PROPOSED **PRELIMINARY** FY21-22 MERA
OPERATING AND NEW PROJECT FINANCING
(2007 Note) Budgets

Recommended Action: Recommend the Proposed **PRELIMINARY** MERA FY21-22 Budgets to the Executive Board for Operating and New Project Financing (2007 Note) Funds for immediate distribution to Member Agencies. On May 5 the Executive Board will review and recommend **FINAL** Proposed Budgets for Governing Board approval on May 12, 2021.

Background: Total Proposed Preliminary Operating Budget for FY21-22 is \$2,391,490 which represents a 14.2% 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
2018-19	1,932,154	+ 8,444	+0.4
2019-20	1,991,510	+ 59,356	+3.1
2020-21	2,093,592	+102,082	+5.1
2021-22 PRELIM.	2,391,490	+297,898	+14.2

This proposed Operating increase primarily reflects rent changes for certain existing sites plus addition of new site rents (OTA, Wolfback, Muir Beach and Mill Valley Water Tank) along with related utility costs (including Coyote Peak).

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NEW PROJECT FINANCING BUDGETS

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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. February 15, 2022 is the final Member Note Payment.

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 22.**

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

Upon final Governing Board approval of the Annual Budgets on May 12, Member Agency invoices will be sent, with applicable contribution schedules, to the designated financial recipients **AFTER JUNE 1.**

Operating Fund 70030 (Annual Operating Budget):

Budget FY 2020-21	Budget FY 2021-22
\$2,093,592	\$2,391,490 <u>proposed PRELIMINARY</u>

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

Budget FY 2020-21	Budget FY 2021-22 (Final Year)
\$225,000	\$225,000

ATTACHMENT:

C-1 Proposed PRELIMINARY FY21-22 Operating Budget (Fund 70030)
with Exhibits 1 and 2