



May 12, 2021

Governing Board Communication

Agenda Item D-2

TO: MERA Governing Board

FROM: Mary Morris-Mayorga, Interim Executive Officer

SUBJECT: PROPOSED FY21-22 MERA NEW PROJECT FINANCING - 2007 BANK NOTE BUDGET

Recommended Action

Upon recommendation of the Finance Committee and Executive Board on March 10, 2021, approve the Proposed FY21-22 New Project Financing - 2007 Bank Note Budget.

Background

This area of funding is outside of the Operating Budget.

The budget below 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 Agencies will be invoiced by MERA after June 1 – payment due after July 1.

Fund 70032 – New Project Financing – 2007 Bank Note:

Budget	Budget
<u>FY 2020-21</u>	<u>FY 2021-22</u>
\$225,000	\$225,000

ATTACHMENT:

D-2a FY20-21 Member Agency Contributions – Fund 70032 – New Project Note