

MARIN EMERGENCY RADIO AUTHORITY

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MEMORANDUM

DATE: June 17, 2004
TO: MERA Board of Directors
FROM: Martin J. Nichols, Executive Officer
SUBJECT: AGENDA ITEM D2: ADOPTION OF FINAL FY 2004-2005
MERA BUDGETS

Recommended Action: Adopt final FY 2004-05 budgets for MERA capital, project, maintenance and replacement funds. (Recommended by the Executive Committee.)

Background:

Capital Fund 95c (Payment of annual Debt Service in MERA Bonds):

Object	Final Budget FY 2003-04	Projected Expenditure	Recommended Budget FY 2004-05	Difference
3306	\$2,127,787.49	\$2,127,787.49	\$2,110,906.25	(\$16,881.24)
9937	2,127,787.49	2,127,787.49	2,110,906.25	(16,881.24)
Fund Balance*	2,694,000.00	0	2,687,644.00	(6,356.00)
Cash Balance	2,560,958.00	0	0	(2,560,958.00)

*Includes Belvedere advance debt service payment of \$133,000.

Recommendations: Recommend approval of budget and the transfer of cash balances to MERA Project Fund (95d).

Project Fund 95d (Additional Project Costs):

Object	Final Budget FY 2003-04	Projected Expenditure	Recommended Budget FY 2004-05	Difference
2246-Rent	\$ 25,000	\$ 25,000	\$ 0	(\$25,000)
2253-Contracts	56,000	56,000	0	(56,000)
2713-Legal	230,000	230,000	0	(230,000)
6991-General Contingencies	0	0	2,660,958	2,660,958
TOTALS	\$311,000	\$311,000	\$2,660,958	\$2,349,958

Transfers:

- a. Transfer from 95c of \$2,660,958.
- b. Transfer from 96c of \$100,000.
- c. Authorize transfer of interest earnings in trustee bond fund to project fund.

Maintenance Fund 95e (Major Repairs):

Object	Final Budget FY 2003-04	Projected Expenditure	Recommended Budget FY 2004-05	Difference
2096-Site Maintenance	\$0	\$0	\$100,000	\$100,000

Transfer from 96c of \$100,000.

Replacement Fund 95f (System Replacement):

Object	Final Budget FY 2003-04	Projected Expenditure	Recommended Budget FY 2004-05	Difference
6991-General Contingency	\$0	\$0	\$100,000	\$100,000

Transfer from 96c of \$100,000.