

BayRICS Authority
STAFF REPORT

DATE: Thursday, May 14, 2020
TO: BayRICS Board of Directors
FROM: Corey Reynolds, General Manager
SUBJECT: Item 6 – Revised BayRICS Fiscal Year (FY) 2019-2020 Budget
RECOMMENDATION: Approve the Attached Revised FY 2019-2020 BayRICS Authority Budget.

I. Background

At the August 13, 2019, meeting, the Board approved the Authority’s FY 2019-2020 budget. The Authority’s actual income and expenses varied slightly from the approved budget, requiring some slight modifications within budget line items, but with no change to the bottom-line Authority financial position, as outlined below.

II. Proposed Budget Modifications

- Revenues:
 - BayRICS received an additional \$50,000 grant from the Bay Area UASI due to a mid-year reallocation of grant funds. This grant is being used to develop a mobile Tactical Interoperable Communications Plan (TICP) application. (Note: This is in addition to BayRICS’ UASI grant totaling \$69,000 for broadband and LMR interoperability planning.)
 - BayRICS also received an additional \$1,200 in interest revenue over our original budget projections.
- Expenses:
 - BayRICS’ actual audit expenses totaled \$6,500, a \$500 increase over original budget projections.
 - BayRICS’ actual insurance expenses, totaled \$10,650, a \$650 increase over original budget projections.
 - BayRICS now has a \$50,000 expense for the TICP application project, using revenue from the new UASI grant, approved via Board action on February 13, 2020.
- Together, these changes represent only a \$50 addition to BayRICS final net position for the FY 2019-2020 budget year, which will be added to the reserve fund.

III. Revised FY 2019-2020 Budget

Revenues	FY19-20 (Approved)		FY19-20 Revised (Proposed)		Change
Annual Member Fees		\$ 84,000		\$ 84,000	\$ -
Interest		\$ 2,000		\$ 3,200	\$ 1,200
Administration Grant (UASI)		\$ 69,000		\$ 69,000	\$ -
TICP App Grant (UASI)		\$ -		\$ 50,000	\$ 50,000
Total Revenues		\$ 155,000		\$ 206,200	\$ 51,200
Expenses	FY19-20 (Approved)		FY19-20 Revised (Proposed)		Change
General Manager	\$ 117,300		\$ 117,300		\$ -
Secretary	\$ 5,000		\$ 5,000		\$ -
Administration (1)		\$ 122,300		\$ 122,300	\$ -
Audit		\$ 6,000		\$ 6,500	\$ (500)
Legal		\$ 12,000		\$ 12,000	\$ -
Insurance		\$ 10,000		\$ 10,650	\$ (650)
Miscellaneous		\$ 1,500		\$ 1,500	
Professional Services		\$ -		\$ 50,000	\$ (50,000)
Total Expenses		\$ 151,800		\$ 202,950	\$ (51,150)
Reserve Fund	FY19-20 (Approved)		FY19-20 Revised (Proposed)		Change
Balance - beginning (2)		\$ 270,835		\$ 270,835	
Increase in reserve fund (est)		\$ 3,200		\$ 3,250	\$ 50.00
Draw on reserve (est)					
Balance - ending		\$ 274,035		\$ 274,085	\$ 50.00
(1) Includes 1020 hours for General Manager (20 hours/week for 51 weeks at \$115/hour) and 100 hours for Secretary (approx 8 hours/month for 12 months at \$50/hour)					
(2) Audit reflects \$254,658 beginning reserve fund balance for FY18-19, however \$20,900 of FY17-18 grant revenue was received after audit was completed, and therefore was not included in Reserve Fund Beginning Balance					

IV. Staff Recommendation

Staff recommends that the Board adopt the Revised FY 2019-2020 Proposed Budget (center columns in the table above).