

**BayRICS
JOINT POWERS AUTHORITY
BOARD OF DIRECTORS MEETING**

MEETING DATE:

Thursday April 10, 2014

AGENDA ITEM:

Item 9 - Proposed Budget and Member Fee for FY 2014-2105

RECOMMENDATIONS:

Adopt proposed budget and set member fees at \$7,000.00 per member.

I. SUMMARY OF RECOMMENDATIONS

Section 5.01(c) of the BayRICS JPA Agreement provides that the Board shall annually set member fees in an amount not to exceed the Initial Membership Fee, but which may be adjusted to reflect changes in the Consumer Price Index (CPI). Section 2.04(e) of the JPA Agreement provides that, before the beginning of each Fiscal Year, the Board is responsible for adopting either an annual or a multi-year budget.

Based on the Planning Committee's majority recommendation, staff has developed a proposed budget for Fiscal Year 2014-2015.

The proposed budget appears on the following page. This budget assumes that fees are temporarily reduced to \$7,000 per member for FY 2014-2015. \$193,357 in BayRICS reserve funds would be used to fill the resulting budget gap, leaving a reserve of \$217,035 at the end of the FY.

Staff recommends that the Board adopt this proposed budget for 2014-2015 and set member fees at \$7,000.00 per member.

II. Proposed FY 2014-2015 Budget

BayRICS Authority				
DRAFT FY 2014-2015 Budget (April 3, 2014 draft)				
OPERATING REVENUES	Budget	Actual	Difference (\$)	Difference (%)
Annual Fees (\$7,000/Member)	\$91,000		(\$91,000)	-100.0%
Interest	\$0			
Other (Draw on Reserve)	\$193,359			0.0%
TOTAL REVENUES	\$284,359	\$0	(\$284,359)	-100.0%
OPERATING EXPENSES	Budget	Actual	Difference (\$)	Difference (%)
PERSONNEL			\$0	0.0%
General Manger /Project Manager	\$229,359		(\$229,359)	-100.0%
Billing Clerk			\$0	0.0%
Admin Assistant	\$0		\$0	0.0%
OPERATING			\$0	0.0%
Bookkeeping/Accounting	\$3,500		(\$3,500)	-100.0%
Legal Services			\$0	0.0%
General Counsel	\$24,000		(\$24,000)	-100.0%
Regulatory/Contract	\$10,000		(\$10,000)	-100.0%
Technical Consulting	\$0		\$0	0.0%
Frequency Coordination	\$0		\$0	0.0%
Insurance	\$10,000		(\$10,000)	-100.0%
Misc. Exp.	\$7,500		(\$7,500)	-100.0%
			\$0	0.0%
TOTAL EXPENSES	\$284,359	\$0	(\$284,359)	-100.0%
GRANT FUNDED ACTIVITIES	Budget	Actual	Difference (\$)	Difference (%)
Revenues				
UASI Grant (BayLoop Maintenance)	\$240,000		(\$240,000)	-100.0%
UASI Grant (P25 System Coordination) 1/1/2015	\$100,000		(\$100,000)	-100.0%
Expenses			\$0	0.0%
BayLoop Maintenance Agreement	\$240,000		(\$240,000)	-100.0%
P25 System Coordination	\$100,000		(\$100,000)	-100.0%
TOTAL	\$0	\$0	\$0	0.0%
RESERVE FUND	Budget	Actual	Difference (\$)	Difference (%)
Beginning Balance 7/1/2013	\$380,394	\$380,394		
Projected carry forward from FY 2013-14	\$30,000		(\$30,000)	-100.0%
Total Reserve Fund 6/30/2014	\$410,394	\$380,394	(\$30,000)	-7.3%
Draw on Reserves	\$193,359	\$0	(\$193,359)	-100.0%
				0.0%
Projected Reserves 6/30/2015	\$217,035	\$380,394	\$163,359	75.3%