



Midpeninsula Regional
Open Space District

R-11-108
Meeting 11-30
November 9, 2011

AGENDA ITEM 7A

AGENDA ITEM

Approval of the Administration and Budget Committee recommendations for the Fiscal Year (FY) 2011-12 Midyear Budget

ADMINISTRATION AND BUDGET COMMITTEE RECOMMENDATIONS

1. Receive the Controller's FY2011-12 Midyear Financial Review for the five month period, April 1, 2011 thru August 31, 2011.
2. Adopt the Committee's recommendation to approve the proposed FY2011-12 Midyear Budget.

SUMMARY

The Administration and Budget Committee (Committee) met with the General Manager, Controller, and staff on October 6, 2011, to review the Controller's report regarding the District's FY2011-12 financial position and the proposed FY2011-12 Midyear Budget and Action Plan updates. The FY2011-12 property tax revenue forecast remains flat and has dropped \$21,000 to \$27,619,000 from the Adopted Budget. Total FY2011-12 Midyear budgeted expenditures decreased \$525,079 or (1.2%) to \$42,891,829. This decline is due to Operating Expenses decreasing by \$72,171 or (0.5%) from the Adopted Budget, and Planning and CIP projects decreasing \$462,058 or (9.1%). Capital Expenditures (CapEx) remain at 7.8% of property tax revenue, below the 10.5% guideline maximum.

DISCUSSION

The FY2011-12 Annual Budget of \$43,416,908 was adopted by the Board of Directors on March 23, 2011, with a property tax revenue forecast of \$27,640,000 (Report R-11-46).

The District's Midyear Budget and Action Plan is a review of the five-month period April – August, 2011 and includes updates on the property tax revenue forecast and changes in District projects, priorities, and emphasis for the remaining fiscal year. The FY2011-12 Action Plan reflects an increase in the number of Key Projects that increased from 96 projects to 105 projects, and includes the District-wide Strategic Plan and Integrated Accounting and Finance System (IAFS) implementation. For more information on the FY2011-12 Action Plan projects, refer to Board Item 8B.

Revenues

Property Tax Revenue for FY2011-12 remains essentially flat, having dropped by \$21,000 to \$27,619,000 from the Adopted Budget. Grant Income for Development Projects dropped \$695,000 as a result of deferring the \$921,000 Federal funding for the Mount Umunhum remediation and demolition work and its related federal cost reimbursement. The remaining \$225,700 in grant income is for the following Planning projects:

- \$52,000 for the Hicks Flat Remediation;
- \$148,000 for the Big Dipper Fisheries Restoration;
- \$25,700 for the Thornewood San Francisquito Creek Watershed Restoration

Additionally, Peninsula Open Space Trust (POST) will reimburse 100% of the costs for the Mindego Gateway project, for an anticipated total of \$175,000 this fiscal year.

Total District Expenditures

The proposed FY2011-12 Midyear Budget totals \$42,891,829, reflecting a decrease of \$525,079 or (1.2%) from the FY2011-12 Adopted Budget (Table 1).

TABLE 1

	⁽¹⁾ 2011-12 Adopted Annual Budget (0% Cola)	⁽¹⁾ 2011-12 Proposed Mid- Year Budget (0% Cola)	Change 11-12 Annual vs. 11- 12 Proposed Mid-Year Budget	% Change from 11-12 Annual
Operating Budget: Expenditures				
Salaries	8,198,969	8,127,755	(71,214)	(0.9%)
Benefits	3,368,041	3,406,633	38,592	1.1%
Subtotal: Salaries and Benefits	11,567,010	11,534,388	(32,622)	(0.3%)
Services and Supplies	3,045,864	3,006,315	(39,549)	(1.3%)
Subtotal: Operating Expense Budget	14,612,874	14,540,703	(72,171)	(0.5%)
Property Management	209,858	259,509	49,651	23.7%
Unanticipated CIP	25,000	175,000	150,000	600.0%
Public Access Facilities	854,500	895,500	41,000	4.8%
Staff Facilities	752,500	533,500	(219,000)	(29.1%)
Planning Projects	149,500	149,500	0	0.0%
Mt. Umunhum	1,091,391	652,133	(439,258)	(40.2%)
Special Projects	2,211,310	2,216,510	5,200	0.2%
Subtotal: Capital Exp. & Property Mgt.	5,294,059	4,881,651	(412,408)	(7.8%)
Subtotal: Full Operating Budget	19,906,933	19,422,354	(484,579)	(2.4%)
Land + Assoc. Costs	13,781,000	13,740,500	(40,500)	(0.3%)
Debt Service	9,728,975	9,728,975	0	0.0%
District Budget Total - Before Grant Income	43,416,908	42,891,829	(525,079)	(1.2%)
Grant Income - Acquisition	1,040,000	1,005,000	(35,000)	(3.4%)
Grant Income - Development	921,000	225,665	(695,335)	(75.5%)
POST Funding - Development		175,000	175,000	
District Budget Total - After Grant Income	41,455,908	41,486,164	30,256	0.1%
⁽¹⁾ Assumption: FY2011-12 Adopted & Mid-Year Budget: 0% Cola, No AGM				

A. Operating Expenses

Overall Operating Expenses (OpEx) dropped \$72,171 or (0.50%) from the Adopted Budget, primarily due to:

- Salary expense decreased of \$71,214 or (0.9%) from the Adopted Budget due to staff activity (retirements, vacancies, and leaves of absence);
- Benefit expense increases of \$38,592 or 1% over the Adopted Budget due to changes in Employee health insurance selections, which resulted in a \$52,170 increase, offset by CalJPIA Worker's Compensation credit of \$13,650;
- Unplanned costs of \$25,000 for the General Counsel Recruitment and \$35,000 for temporary staffing resources needed for implementation of the IAFS. The IAFS project plan was received from the consultants after the Annual budget was adopted.

B. Fixed Assets and Capital Projects

Total Fixed Assets and Capital expenditures decreased by \$462,058 or (9.1%) from the Adopted Budget and include the following major changes:

- The Mount Umunhum Remediation and Site Planning project has decreased \$439,258 (40.2%) below the Adopted Budget to \$652,133. This is due to necessary additional analysis needed to complete the project Environmental Impact Report, which has delayed commencement of the demolition component of phase I, now scheduled for FY2012-13. More detail on the Mount Umunhum project can be found in Attachment 8.
- The Staff Facilities budget is reduced by \$219,000 or (29.1%) from the Adopted Budget to \$533,500. This includes a decrease of \$95,500 for the South Area Field Office to reflect site design delays after early site investigations indicated insufficient water availability, and a \$123,500 decrease in the Skyline Field Office improvements due to the unexpected costs associated with fire code compliance which made the project unaffordable.
- The unanticipated Alma College petroleum remediation expenditures of \$150,000.
- The Mindego Gateway project was added to the Action Plan at \$175,000; however, 100% of project cost is to be reimbursed by POST except for \$22,000 previously budgeted by the District for the new Mindego Trail component.

C. Property Management

Property Management expenditures increased \$49,651 or 23.7% due to the Silva property reconstruction to repair extensive termite damage.

D. Land and Associated Costs

The Proposed Midyear Budget for new land expenditures is \$13,740,500, a decrease of \$40,500 from the FY2011-12 Adopted Budget.

For the remainder of FY2011-12, the Real Property Department will continue to focus on purchasing land in the Coastal Protection Area, and continue to fill in the open space greenbelt (including potential property additions to the Sierra Azul, Purisima Creek Redwoods, Miramontes Ridge and El Corte de Madera Creek Open Space Preserves). Additionally, a Lease and Management agreement will be proposed with POST for the October Farm property at Purisima Creek Redwoods Open Space Preserve. In January 2012, the final Carilli parcel

located in the Sierra Azul Open Space Preserve is anticipated to be purchased by POST, and subsequently patrolled by the District under the existing Lease and Management agreement.

FISCAL IMPACT

Final adoption of the Proposed FY2011-12 Midyear Budget by the Board of Directors will authorize \$42,891,829 to fund completion of the District's Action Plan projects and all other District functions for the remainder of the current fiscal year.

PUBLIC NOTICE

Public notice was provided as required by the Brown Act. No additional notice is required.

CEQA COMPLIANCE

This proposed action is not a project under the California Environmental Quality Act and no environmental review is required.

NEXT STEPS

The Board determines whether the Committee must meet further to discuss and refine the FY2011-12 Proposed Midyear Budget or other topics.

Attachment(s)

1. FY2011-12 Budget Analysis, Operating and Non-Operating
2. Planning Department Midyear Budget FY2011-12
3. Operations Department Midyear Budget FY2011-12
4. Real Property Department Midyear Budget FY2011-12
5. Public Affairs Department Midyear Budget FY2011-12
6. Administration Department Midyear Budget FY2011-12
7. District Controller's Mid-Year Financial Review FY2011-12 and Exhibits A-E
8. Mount Umunhum Project Cost Update FY2011-12

Prepared by:

Lynn Tottori, Sr. Management Analyst
Kate Drayson, Administrative Services Manager
Ana Ruiz, Planning Manager
David Sanguinetti, Operations Manager
Rudy Jurgensen, Public Affairs Manager
Michael Williams, Real Property Manager
Gordon Baillie, Management Analyst, Operations
Elaina Cuzick, Real Property Specialist
Kirk Lenington, Sr. Resource Planner
Anna Duong, Deputy District Clerk/Office Manager

Contact person:

Lynn Tottori, Sr. Management Analyst
Kate Drayson, Administrative Services Manager
Stephen E. Abbors, General Manager
Curt Riffle, Chair, Administrative Budget Committee

Budget Analysis, Operating and Non-Operating Expenses						
Budget Analysis			(¹) 2011-12 Adopted Annual Budget (0% Cola)	(¹) 2011-12 Proposed Mid- Year Budget (0% Cola)	Change 11-12 Annual vs. 11- 12 Proposed Mid-Year Budget	% Change from 11-12 Annual
	Assumptions: FY2011-12: 1. 0% Cola, 2. No AGM					
PLANNING	Program 32	Salaries + Benefits	1,475,813	1,411,552	(64,261)	(4.35%)
	Program 32	Services + Supplies	55,969	55,969	0	0.00%
SUBTOTAL, Operating Expenses			1,531,782	1,467,521	(64,261)	(4.20%)
	Program 32	Fixed Assets	0	0	0	
	Program 37	Mt. Umunhum	1,091,391	652,133	(439,258)	(40.25%)
	Program 36	Planning Projects	149,500	149,500	0	0.00%
	Program 35	Staff Facilities	752,500	533,500	(219,000)	(29.10%)
	Program 34	Public Facilities/Mindego	854,500	895,500	41,000	4.80%
	Program 38	Unanticipated CIP	25,000	175,000	150,000	600.00%
TOTAL, All Expenses			4,404,672	3,873,153	(531,519)	(12.07%)
OPERATIONS		Salaries + Benefits	6,371,694	6,414,834	43,140	0.68%
		Services + Supplies	1,858,190	1,812,106	(46,084)	(2.48%)
SUBTOTAL, Operating Expenses			8,229,884	8,226,941	(2,943)	(0.04%)
		Special Projects	1,776,310	1,781,510	5,200	0.29%
TOTAL, All Expenses			10,006,194	10,008,451	2,257	0.02%
PUBLIC AFFAIRS		Salaries + Benefits	877,349	859,752	(17,597)	(2.01%)
		Services + Supplies	377,267	377,357	90	0.02%
TOTAL, All Expenses			1,254,616	1,237,109	(17,507)	(1.40%)
REAL PROPERTY		Salaries + Benefits	639,807	613,124	(26,683)	(4.17%)
		Services + Supplies	129,800	112,900	(16,900)	(13.02%)
SUBTOTAL, Operating Expenses			769,607	726,024	(43,583)	(5.66%)
		Property Management	209,858	259,509	49,651	23.66%
		Debt	9,728,975	9,728,975	0	0.00%
		Land + Ass. Costs	13,781,000	13,740,500	(40,500)	(0.29%)
TOTAL, All Expenses			24,489,440	24,455,008	(34,433)	(0.14%)
ADMINISTRATION		Salaries + Benefits	2,202,347	2,235,126	32,779	1.49%
		Services + Supplies	624,638	647,982	23,344	3.74%
SUBTOTAL, Operating Expenses			2,826,985	2,883,108	56,123	1.99%
		Fixed Assets	435,000	435,000	0	0.00%
TOTAL, All Expenses			3,261,985	3,318,108	56,123	1.72%
Operating Budget			14,612,874	14,540,703	(72,171)	(0.49%)
		Property Management	209,858	259,509	49,651	23.66%
		Unanticipated CIP	25,000	175,000	150,000	600.00%
		Public Access Facilities	854,500	895,500	41,000	4.80%
		Staff Facilities	752,500	533,500	(219,000)	(29.10%)
		Planning Projects	149,500	149,500	0	0.00%
		Mt. Umunhum	1,091,391	652,133	(439,258)	(40.25%)
		Special Projects	2,211,310	2,216,510	5,200	0.24%
Amount outside of Operating Budget			5,294,059	4,881,651	(412,408)	(7.79%)
		Salaries and Benefits	11,567,010	11,534,388	(32,622)	(0.28%)
		Services and Supplies	3,045,864	3,006,315	(39,549)	(1.30%)
Subtotal {Operating Budget}			14,612,874	14,540,703	(72,171)	(0.49%)
		Total Outside Operating Budget	5,294,059	4,881,651	(412,408)	(7.79%)
Subtotal {Full Operating Budget}			19,906,932	19,422,354	(484,579)	(2.43%)
		Debt	9,728,975	9,728,975	0	0.00%
Subtotal (Includes Debt)			29,635,908	29,151,329	(484,579)	(1.64%)
		Land + Assoc. Costs	13,781,000	13,740,500	(40,500)	(0.29%)
District Budget Total - Before Grant Income			43,416,908	42,891,829	(525,079)	(1.21%)
		Grant Income - Acquisition	1,040,000	1,005,000	(35,000)	(3.37%)
		Grant Income - Development	921,000	225,665	(695,335)	(75.50%)
		POST Funding - Development		175,000	175,000	
District Budget Total - After Grant Income			41,455,908	41,486,164	30,256	0.07%

(¹) Assumption: FY2011-12 Adopted Annual Budget: 0% Cola, No AGM

									\$	%
	PLANNING	11/12	11/12	11/12	11/12	11/12	11/12		Change from	Change from
	2011/2012 BUDGET	Adopted	Amount	%	MidYear	MidYear	MidYear	Midyear Budget Comments	11/12	11/12
	30 - PLANNING ROLLUP	Budget	Spent Through 8/31/11	Spent Through 8/31/11	Increase	Decrease	Budget		Adopted	Adopted
Salaries and Benefits										
	4100 GENERAL MANAGER APPOINTEES	1,181,049	425,172	36%	1,666	48,079	1,134,636	Planner 1 vacancy; Staff LOA	(46,413)	(3.9)%
	4300 RETIREMENT PLANS	261,913	97,321	37%	104	10,535	251,482	Planner 1 vacancy; Staff LOA - decr PERS	(10,431)	(4.0)%
	4400 GROUP INSURANCE	138,894	52,802	38%	158	7,591	131,461	Chg in employee medical ins. Choices, empl vacancy & LOAs	(7,433)	(5.4)%
	4500 STATE MANDATED INSURANCE	2,847	3,483	122%	636	-	3,483		636	22.3%
	TOTAL SALARIES & BENEFITS	1,584,703	578,778	37%	2,564	66,205	1,521,062		(63,641)	(4.0)%
Services and Supplies										
	5200 CONTRACT SERVICES	98,875	13,810	14%	2,000	2,000	98,875			
	5400 LIBRARY AND SUBSCRIPTIONS	400	0	0%	-	-	400			
	5700 UTILITIES	1,100	368	33%	-	-	1,100			
	5800 POSTAGE	125	21	16%	-	-	125			
	5900 PRINTING AND DUPLICATING	1,900	139	7%	-	-	1,900			
	6100 ADVERTISING	500	0	0%	-	-	500			
	6200 MAPS AND AERIALS	1,910	365	19%	-	-	1,910			
	6300 PRIVATE VEHICLE EXPENSES	2,200	499	22.7%	-	-	2,200			
	6500 BUSINESS MEETING EXPENSES	650	286	44%	-	-	650			
	6600 PERSONNEL DEVELOPMENT	6,800	2,679	39%	-	-	6,800			
	6800 COMPUTER EXPENSES<\$5000	22,609	10,492	46%	-	-	22,609			
	6900 OFFICE SUPPLIES/SMALL EQUIP	2,250	57	3%	-	-	2,250			

									\$	%
	PLANNING	11/12	11/12	11/12	11/12	11/12	11/12		Change from	Change from
	2011/2012 BUDGET	Adopted	Amount	%	MidYear	MidYear	MidYear	Midyear Budget Comments	11/12	11/12
	30 - PLANNING ROLLUP	Budget	Spent Through 8/31/11	Spent Through 8/31/11	Increase	Decrease	Budget		Adopted	Adopted
	7000 FIELD SUPPLIES/SMALL EQUIP	1,150	0	0%	-	-	1,150			
	TOTAL SERVICES & SUPPLIES	140,469	28,716	20.4%	2,000	2,000	140,469			
	Fixed Assets									
	8100 LAND EXPENDITURES>\$5000	-	0		10,000	-	10,000	Reclass Beatty Site Demolition-Non-depreciable expenditure (frm depreciable a/c 8200)	10,000	
	8200 STRUCTURES AND IMPROVEMENTS	2,679,500	301,369	11%	435,000	912,878	2,201,622		(477,878)	(17.8)%
	TOTAL FIXED ASSETS	2,679,500	301,369	11.2%	445,000	912,878	2,211,622		(467,878)	(17.5)%
	TOTAL SALARIES & BENEFITS	1,584,703	578,778	36.5%	2,564	66,205	1,521,062		(63,641)	(4.0)%
	TOTAL SERVICES & SUPPLIES	140,469	28,716	20.4%	2,000	2,000	140,469			
	TOTAL FIXED ASSETS	2,679,500	301,369	11.2%	445,000	912,878	2,211,622	Reduce Beatty demo budget by \$30k; add \$34k to Folger Remodel for asbestos/phasing; reduce South Area field office plng by \$95.5k due to water issues; reduce Skyline office remodel by \$127.5 due to permitting/fire issues; add \$5k to Thornewood trails to close project with Town; reduce Mt. Um implementation by \$150k due to delay in completing CEQA; reduce Alpine Pond by \$80k (no grant); reduce Bid Dipper by \$50k; add \$5k for Davey Memorial; reduce Fremont Older netting by \$20k; reduce Mt. Um remediation by \$289.88K to apply funding strategy; add \$10k to pond mgmt for cattle exclusion fencing; reduce Guad TMDL by \$30k since Dist contribution lower than expected; add \$15k to Hicks Rem to cover invoices not paid last FY; add \$11k for Ponds DR07 and 08 Repair for CEQA/permitting; add \$150k for Alma College remediation; add \$175,000 for Mindego Gateway (amt to be reimbursed fully by POST)	(467,878)	(17.5)%
	TOTAL ALL CATEGORIES	4,404,672	908,864	20.6%	449,564	981,083	3,873,153		(531,519)	(12.1)%

							\$\$	%	
OPERATIONS 2011/2012 BUDGET 60 - ROLLUP	11/12 Adopted Budget	11/12 Amount Spent Through 8/31/11	11/12 % Spent Through 8/31/11	11/12 MidYear Increase	11/12 MidYear Decrease	11/12 MidYear Budget	Comments	Change from 11/12 Adopted	Change from 11/12 Adopted
Salaries and Benefits									
							Savings from vacant EMO +1,000 hours S-OST to assist with vacant EMO tasks.	10,646	0.2%
4100 GENERAL MANAGER APPOINTEES	4,401,024	1,743,279	39.6%	64,774	54,128	4,411,670	Shift diff, holiday pay, Acting pay		
4300 RETIREMENT PLANS	950,617	393,963	41.4%	15,719	1,694	964,642	Sick Leave payout to retiring staff member 4/2011	14,025	1.5%
4400 GROUP INSURANCE	761,198	318,309	41.8%	33,023	36	794,185	Change in employee medical insurance choices	32,987	4.3%
4500 STATE MANDATED INSURANCE	258,855	184,204	71.2%	-	14,518	244,337	CALJPIA - Worker's comp credit	(14,518)	(5.6)%
TOTAL SALARIES & BENEFITS	6,371,694	2,639,755	41.4%	113,516	70,376	6,414,834		43,140	0.7%
Services and Supplies									
5000 REGULAR OUTSIDE SERVICE	157,178	7,752	4.9%	2,500	-	159,678	Increased costs for SAO computer access	2,500	1.6%
5200 CONTRACT SERVICES	82,310	27,553	33.5%	5,000	7,900	79,410	+ \$5K Consultant fees for CA Air Resources Board (CARB) mandated program. -\$5K - Training database deferred -\$2.9K - Ending Woodside patrol when electric gate installed	(2,900)	(3.5)%
5400 LIBRARY AND SUBSCRIPTIONS	1,150	68	5.9%	-	-	1,150			
5500 SPECIAL AGREEMENTS	50,000	-		-	-	50,000			

							\$\$	%	
OPERATIONS 2011/2012 BUDGET 60 - ROLLUP	11/12 Adopted Budget	11/12 Amount Spent Through 8/31/11	11/12 % Spent Through 8/31/11	11/12 MidYear Increase	11/12 MidYear Decrease	11/12 MidYear Budget	Comments	Change from 11/12 Adopted	Change from 11/12 Adopted
5600 RENTS AND LEASES	61,530	20,120	32.7%	15,351	-	76,881	Additional costs for simulcast and site leases - Some costs offset by revenues. Temporary agreement necessary to achieve access.	15,351	24.9%
5700 UTILITIES	74,110	24,402	32.9%	480	400	74,190		80	0.1%
5800 POSTAGE	750	294	39.3%	-	-	750			
5900 PRINTING AND DUPLICATING	6,700	1,323	19.7%	-	-	6,700			
6000 INSURANCE	158,332	140,968	89.0%	533	17,897	140,968	Decrease liability insurance	(17,364)	(11.0)%
6100 ADVERTISING	2,750	50	1.8%	-	-	2,750			
6300 PRIVATE VEHICLE	2,250	1,035	46.0%	1,448	-	3,698	Increased mileage costs	1,448	64.4%
6400 DISTRICT VEHICLE	324,941	161,829	49.8%	5,156	-	330,097	Replace aging lightbars on patrol trucks Increased insurance costs	5,156	1.6%
6500 BUSINESS MEETING	1,500	31	2.0%	-	300	1,200		(300)	(20.0)%
6600 PERSONNEL DEVELOPMENT	43,800	9,026	20.6%	5,100	-	48,900	Restore some conference funding per agreement at start of year	5,100	11.6%
6700 MAINTENANCE AND REPAIR EQUIP	42,600	7,791	18.3%	-	-	42,600			
6800 COMPUTER EXPENSES<\$5000	8,645	5,880	68.0%	2,860	700	10,805	Hardware & software costs	2,160	25.0%
6900 OFFICE SUPPLIES/SMALL EQUIP	8,050	2,341	29.1%	-	-	8,050			
7000 FIELD SUPPLIES/SMALL EQUIP	211,000	65,991	31.3%	5,000	-	216,000	Variety of field supplies + 4 handheld radios for safety	5,000	2.4%
7100 OUTSIDE MAINTENANCE SERVICES	584,524	198,489	34.0%	4,820	67,135	522,209	Reduction in costs for SFB Projects.	(62,315)	(10.7)%

							\$\$	%	
OPERATIONS	11/12	11/12	11/12	11/12	11/12	11/12	Comments	Change from 11/12	Change from 11/12
2011/2012 BUDGET	Adopted	Amount Spent Through	% Spent Through	MidYear	MidYear	MidYear			
60 - ROLLUP	Budget	8/31/11	8/31/11	Increase	Decrease	Budget		Adopted	Adopted
7200 TAXES, FEES AND LICENSES	36,070	19,388	53.8%	-	-	36,070			
TOTAL SERVICES & SUPPLIES	1,858,190	694,330	37.4%	48,248	94,332	1,812,106		(46,084)	(2.5)%

									Change from 11/12 Adopted	Change from 11/12 Adopted
	11/12 Adopted	11/12 Amount Spent Through 8/31/11	11/12 % Spent Through 8/31/11	11/12 MidYear Increase	11/12 MidYear Decrease	11/12 MidYear Budget	Comments	Change from 11/12 Adopted	Change from 11/12 Adopted	
OPERATIONS 2011/2012 BUDGET 60 - ROLLUP										
Fixed Assets >\$5,000										
8200 STRUCTURES AND IMPROVEMENTS	211,310	25,986	12.3%	-	4,800	206,510	Savings on Dyer barn project	(4,800)	(2.3)%	
8400 EQUIP EXPENSES/FIELD (> \$5000)	1,170,000	20,034	1.7%	-	-	1,170,000				
8400 EQUIP EXPENSES/FIELD	175,000	-		3,000	-	178,000	Increased costs for water truck	3,000	1.7%	
8500 VEHICLES	220,000	-		7,000	-	227,000	Increased truck purchase cost	7,000	3.2%	
TOTAL FIXED ASSETS	1,776,310	46,020	2.6%	10,000	4,800	1,781,510		5,200	0.3%	
TOTAL SALARIES & BENEFITS	6,371,694	2,639,755	41.4%	113,516	70,376	6,414,834		43,140	0.7%	
TOTAL SERVICES & SUPPLIES	1,858,190	694,330	37.4%	48,248	94,332	1,812,106		(46,084)	(2.5)%	
TOTAL FIXED ASSETS	1,776,310	46,020	2.6%	10,000	4,800	1,781,510		5,200	0.3%	
TOTAL ALL CATEGORIES	10,006,194	3,380,105	33.8%	171,765	169,508	10,008,451		2,257	0.0%	
Operations Budget Minus Radio Project % Change in Services & and Supplies (2.48%)										
TOTAL S&B + S&S (OpEx)	8,229,884	3,334,085	40.5%	161,765	164,708	8,226,941		(2,943)	(0.0)%	
TOTAL FIXED ASSETS (CapEx)	606,310	25,986	4.3%	10,000	4,800	611,510		5,200	0.9%	
TOTAL ALL CATEGORIES (W/O Radio)	8,836,194	3,360,071	38.0%	171,765	169,508	8,838,451		2,257	0.0%	
Radio Project	1,170,000	20,034	1.7%	-	-	1,170,000				

		11/12	11/12	11/12	11/12	11/12	11/12			\$\$	%
	REAL PROPERTY 2011/2012 BUDGET	Adopted	Amount	%	MidYear	MidYear	MidYear	Comments		Change from 11/12	Change from 11/12
	20 - ROLLUP	Budget	Spent Through 8/31/11	Spent Through 8/31/11	Increase	Decrease	Budget			Adopted	Adopted
Salaries and Benefits											
	4100 GENERAL MANAGER APPOINTEES	472,460	162,349	34.4%	2,739	32,935	442,264	Staff vacancy (RPS)		(30,196)	(6.4)%
	4300 RETIREMENT PLANS	105,387	37,257	35.4%	0	6,788	98,599	RPS vacancy-decr PERS		(6,788)	(6.4)%
	4400 GROUP INSURANCE	57,695	21,497	37.3%	10,343	325	67,713	Chg in employee health ins. Choices		10,018	17.4%
	4500 STATE MANDATED INSURANCE	4,265	1,548	36.3%	283	0	4,548			283	6.6%
	TOTAL SALARIES & BENEFITS	639,807	222,651	34.8%	13,365	40,048	613,124			(26,683)	(4.2)%
Services and Supplies											
	5000 REGULAR OUTSIDE SERVICE	20,050	13,979	69.7%	13,000	-	33,050	Temp svc during RPS vacancy		13,000	64.8%
	5200 CONTRACT SERVICES	98,950	8,064	8.1%	100	30,000	69,050	Legal services not required this FY, 30K reserved for potential Gullicksen legal fees		(29,900)	(30.2)%
	5400 LIBRARY AND SUBSCRIPTIONS	100	-		-	-	100				
	5700 UTILITIES	14,800	6,089	41.1%	-	-	14,800				
	5800 POSTAGE	100	-		-	-	100				
	5900 PRINTING AND DUPLICATING	500	238	47.5%	50	50	500				
	6000 INSURANCE	25,758	23,675	91.9%	670	2,753	23,675			(2,083)	(8.1)%
	6100 ADVERTISING	1,000	-		-	-	1,000				
	6200 MAPS AND AERIALS	4,500	4,500	100.0%	-	-	4,500				
	6300 PRIVATE VEHICLE	1,750	597	34.1%	-	-	1,750				
	6500 BUSINESS MEETING	400	26	6.5%	-	-	400				
	6600 PERSONNEL DEVELOPMENT	3,500	685	19.6%	-	-	3,500				
	6800 COMPUTER EXPENSE < \$5000	2,700	2,379	88.1%	50	50	2,700				
	6900 OFFICE SUPPLIES/SMALL EQUIP	1,500	33	2.2%	-	-	1,500				
	7100 OUTSIDE MAINTENANCE SERVICES	119,550	7,810	6.5%	10,295	14,491	115,354			(4,197)	(3.5)%

		11/12	11/12	11/12	11/12	11/12	11/12			\$\$	%
	REAL PROPERTY 2011/2012 BUDGET	Adopted	Amount Spent Through 8/31/11	% Spent Through 8/31/11	MidYear	MidYear	MidYear	Comments		Change from 11/12	Change from 11/12
	20 - ROLLUP	Budget			Increase	Decrease	Budget			Adopted	Adopted
	7200 TAXES, FEES AND LICENSES	2,000	-		-	-	2,000				
	TOTAL SERVICES & SUPPLIES	297,158	68,074	0	24,165	47,344	273,979			(23,180)	(7.8)%
	Fixed Assets										
	8100 LAND EXPENDITURES>\$5000	13,781,000	4,664,588	33.8%	54,500	95,000	13,740,500	Increase = Lead & Asbestos abatement - Slaght, removal of fuel tanks/asbestos pipes Silva, gates for new properties Resource management \$\$ for October Farms & Carilli Decrease = Mindego Landfill \$\$ not required.		(40,500)	(0.3)%
	8200 STRUCTURES AND IMPROVEMENTS	42,500	1,166	0	55,930	0	98,430	Silva prop. Interior/exterior wall reconstruction (termite damage) (Mindego Landfill \$\$ rebudgeted to cover costs)		55,930	131.6%
	TOTAL FIXED ASSETS	13,823,500	4,665,754	33.8%	110,430	95,000	13,838,930			15,430	0.1%
	DEBT SERVICE										
	9100 Interest - Land	5,272,291	2,633,405	49.9%	-	-	5,272,291				
	9200 PRINCIPAL REPAYMENT - LAND	4,456,684	4,448,213	99.8%	-	-	4,456,684				
	TOTAL DEBT SERVICE	9,728,975	7,081,618	72.8%	-	-	9,728,975				
	TOTAL SALARIES & BENEFITS	639,807	222,651	34.8%	13,365	40,048	613,124			(26,683)	(4.2)%
	TOTAL SERVICES & SUPPLIES	297,158	68,074	22.9%	24,165	47,344	273,979			(23,180)	(7.8)%
	TOTAL FIXED ASSETS	13,823,500	4,665,754	33.8%	110,430	95,000	13,838,930			15,430	0.1%
	TOTAL DEBT SERVICE	9,728,975	7,081,618	72.8%	-	-	9,728,975				
	TOTAL ALL CATEGORIES	24,489,440	12,038,097	49.2%	147,959	182,392	24,455,008			(34,433)	(0.1)%

									\$\$	%
	PUBLIC AFFAIRS 2011/2012 BUDGET	11/12 Adopted	11/12 Amount Spent Through 8/31/11	11/12 %	11/12 MidYear	11/12 MidYear	11/12 MidYear	Comments	Change from 11/12	Change from 11/12
	40 - PUBLIC AFFAIRS ROLLUP	Budget	Spent Through 8/31/11	Spent Through 8/31/11	Increase	Decrease	Budget		Adopted	Adopted
Salaries and Benefits										
4100 GENERAL MANAGER APPOINTEES	645,042	236,771	36.7%	837	23,776	622,103	(2) Staff on leave	(22,939)	(3.6)%	
4300 RETIREMENT PLANS	142,402	51,977	36.5%	-	5,157	137,245	(2) Staff on leave - decr PERS	(5,157)	(3.6)%	
4400 GROUP INSURANCE	87,691	35,413	40.4%	10,424	420	97,695	Chg in employee medical ins choices	10,004	11.4%	
4500 STATE MANDATED INSURANCE	2,214	2,709	122.4%	495	-	2,709		495	22.4%	
TOTAL SALARIES & BENEFITS	877,349	326,870	37.3%	11,756	29,353	859,752		(17,597)	(2.0)%	
Services and Supplies										
5000 REGULAR OUTSIDE SERVICE	600	215	35.8%	-	-	600				
5200 CONTRACT SERVICES	143,867	35,531	24.7%	-	-	143,867				
5400 LIBRARY AND SUBSCRIPTIONS	440	55	12.5%	-	-	440				
5600 RENTS AND LEASES	31,550	6,440	20.4%	-	-	31,550				
5700 UTILITIES	500	141	28.2%	0	0	500				
5800 POSTAGE	27,100	12,013	44.3%	-	-	27,100				
5900 PRINTING AND DUPLICATING	1,500	42	2.8%	-	-	1,500				
6100 ADVERTISING	6,000	0		-	-	6,000				
6300 PRIVATE VEHICLE	1,200	452	37.7%	-	-	1,200				
6500 BUSINESS MEETING	12,025	1,456	12.1%	-	-	12,025				
6600 PERSONNEL DEVELOPMENT	10,210	1,203	11.8%	-	-	10,210				
6800 COMPUTER EXPENSES<\$5000	5,475	40	0.7%	0	0	5,475				
6900 OFFICE SUPPLIES/SMALL EQUIP	3,250	1,234	38.0%	90	0	3,340	Audrey Rust retirement photo, resolution and frames	90	2.8%	
7000 FIELD SUPPLIES/SMALL EQUIP	-	0		0	0	-				
7300 MISCELLANEOUS	500	38	7.7%	-	-	500				

									\$\$	%
	PUBLIC AFFAIRS 2011/2012 BUDGET	11/12 Adopted	11/12 Amount Spent Through 8/31/11	11/12 % Spent Through 8/31/11	11/12 MidYear Increase	11/12 MidYear Decrease	11/12 MidYear Budget	Comments	Change from 11/12 Adopted	Change from 11/12 Adopted
	40 - PUBLIC AFFAIRS ROLLUP	Budget								
	7400 COMMUNICATIONS/PUBLICATIONS	103,500	40,833	39.5%	-	-	103,500			
	7500 COMMUNICATIONS/SPECIAL PROJ.	9,200	4,227	45.9%	-	-	9,200	Printer overcharged but gave District credit for future work		
	7600 VOLUNTEER PROGRAMS	20,350	3,808	18.7%	0	0	20,350			
	TOTAL SALARIES & BENEFITS	877,349	326,870	37.3%	11,756	29,353	859,752		(17,597)	(2.0)%
	TOTAL SERVICES & SUPPLIES	377,267	107,728	28.6%	90	-	377,357		90	0.0%
	TOTAL FIXED ASSETS	-	-		-	-	-			
	TOTAL DEBT SERVICE	-	-		-	-	-			
	TOTAL ALL CATEGORIES	1,254,616	434,598	34.6%	11,846	29,353	1,237,109		(17,507)	(1.4)%

									\$\$	%
	ADMINISTRATION	11/12	11/12	11/12	11/12	11/12	11/12		Change from	Change from
	2011/2012 MIDYEAR BUDGET	Adopted	Amount	%	MidYear	MidYear	MidYear	Comments	11/12	11/12
	50 - ADMINISTRATION	Budget	Spent Through 8/31/11	Spent Through 8/31/11	Increase	Decrease	Budget		Adopted	Adopted
Salaries and Benefits										
	4000 BOARD APPOINTEES	394,967	154,878	39.2%	-	-	394,967			
	4100 GENERAL MANAGER APPOINTEES	1,188,317	437,753	36.8%	47,194	28,885	1,206,626	GC Retirement-Final payouts; Incr IT Part-time Contingent; Final payouts to retired Sr. Acctg Spec; Defer Grant Administrator & Fin Intern hiring to 1/2012	18,309	1.5%
	4300 RETIREMENT PLANS	346,278	145,111	41.9%	13,319	4,899	354,698	Staff retirement-sick leave payout	8,420	2.4%
	4400 GROUP INSURANCE	227,800	91,309	40.1%	6,678	82	234,396	Chg in employee medical ins. Choices	6,596	2.9%
	4500 STATE MANDATED INSURANCE	19,985	1,548	7.7%	-	546	19,439		(546)	(2.7)%
	4700 DIRECTORS' FEES	25,000	13,900	55.6%	-	-	25,000			
	TOTAL SALARIES & BENEFITS	2,202,347	844,500	38.3%	67,191	34,412	2,235,126		32,779	1.5%
Services and Supplies										
	5000 REGULAR OUTSIDE SERVICE	77,306	49,235	63.7%	16,230	3,750	89,786	Temp for IAFS implementation	12,480	16.1%
	5200 CONTRACT SERVICES	87,110	20,091	23.1%	27,158	2,500	111,768	GC recruitment & 6mos of LCW Chief Negotiator service	24,658	28.3%
	5300 ELECTION EXPENSE/ANNEXATION	60,000	-	0.0%	-	-	60,000			
	5400 LIBRARY AND SUBSCRIPTIONS	10,658	2,718	25.5%	-	-	10,658			
	5600 RENTS AND LEASES	18,680	8,379	44.9%	-	852	17,828		(852)	(4.6)%
	5700 UTILITIES	64,390	25,070	38.9%	-	-	64,390			
	5800 POSTAGE	10,000	3,050	30.5%	3,500	-	13,500		3,500	35.0%
	5900 PRINTING AND DUPLICATING	15,200	4,843	31.9%	250	-	15,450		250	1.6%
	6000 INSURANCE	56,818	50,231	88.4%	297	6,884	50,231	CJPIA	(6,587)	(11.6)%
	6100 ADVERTISING	1,200	313	26.0%	-	-	1,200			

									\$\$	%
	ADMINISTRATION	11/12	11/12	11/12	11/12	11/12	11/12		Change from	Change from
	2011/2012 MIDYEAR BUDGET	Adopted	Amount	%	MidYear	MidYear	MidYear	Comments	11/12	11/12
	50 - ADMINISTRATION	Budget	Spent Through 8/31/11	Spent Through 8/31/11	Increase	Decrease	Budget		Adopted	Adopted
6300 PRIVATE VEHICLE		7,500	2,450	32.7%	2,000	-	9,500		2,000	26.7%
6500 BUSINESS MEETING		13,360	4,170	31.2%	2,000	-	15,360		2,000	15.0%
6600 PERSONNEL DEVELOPMENT		55,294	11,568	20.9%	105	7,460	47,939		(7,355)	(13.3)%
6700 MAINTENANCE AND REPAIR EQUIP		750	206	27.4%	-	-	750			
6800 COMPUTER EXPENSES<\$5000		4,100	704	17.2%	-	1,500	2,600		(1,500)	(36.6)%
6900 OFFICE SUPPLIES/SMALL EQUIP		29,300	5,652	19.3%	-	5,250	24,050		(5,250)	(17.9)%
7100 OUTSIDE MAINTENANCE SERVICES		57,972	16,071	27.7%	2,650	2,650	57,972			
7200 TAXES, FEES AND LICENSES		-	-		-	-	-			
7300 MISCELLANEOUS		55,000	136	0.2%	-	-	55,000			
TOTAL SERVICES & SUPPLIES		624,638	204,887	32.8%	54,190	30,846	647,982		23,344	3.7%

									\$\$	%
	ADMINISTRATION	11/12	11/12	11/12	11/12	11/12	11/12		Change from	Change from
	2011/2012 MIDYEAR BUDGET	Adopted	Amount	%	MidYear	MidYear	MidYear	Comments	11/12	11/12
	50 - ADMINISTRATION	Budget	Spent Through 8/31/11	Spent Through 8/31/11	Increase	Decrease	Budget		Adopted	Adopted
8200 STRUCTURES AND IMPROVEMENTS	60,000	-	0.0%	-	-	60,000				
8300 EQUIP EXPENSES/OFFICE (> \$5000)	375,000	38,973	10.4%	-	-	375,000				
8400 EQUIP EXPENSES/FIELD (> \$5000)	-	-		-	-	-				
8500 VEHICLES	-	-		-	-	-				
TOTAL FIXED ASSETS	435,000	38,973	9.0%	-	-	435,000				
TOTAL DEBT SERVICE	-	-		-	-	-				
TOTAL SALARIES & BENEFITS	2,202,347	844,500	38.3%	67,191	34,412	2,235,126			32,779	1.5%
TOTAL SERVICES & SUPPLIES	624,638	204,887	32.8%	54,190	30,846	647,982			23,344	3.7%
TOTAL FIXED ASSETS	435,000	38,973	9.0%	-	-	435,000				
TOTAL DEBT SERVICE	-	-		-	-	-				
TOTAL ALL CATEGORIES	3,261,985	1,088,359	33.4%	121,381	65,258	3,318,108			56,123	1.7%



Midpeninsula Regional
Open Space District

Memorandum

DATE: October 20, 2011
MEMO TO: Board of Directors
FROM: M. Foster, Controller
SUBJECT: Mid-Year Financial Review

Controller's Report

Attached are unaudited financial statements for the five months ended August 31, 2011.

Exhibit A contains the District's August 31 balance sheet compared to our audited position on March 31. Our cash balance increased by \$13.6 million due to the sale of the \$20 million of 2011 Revenue Bonds, offset by \$7.1 million of debt service payments. The District also closed \$4.6 million of land acquisitions; these are listed in Exhibit E. The principal amount of previously outstanding debt was reduced by \$4.0 million, so overall debt outstanding rose by \$16.1 million to \$142.0 million.

Exhibit B shows our five-month revenues compared to the same period a year ago and to the twelve month budget. Based on the final assessed valuation reports from the two county assessors, received in July, fiscal 2012 tax revenue is expected to total approximately \$27.6 million, or within 0.1% of budget. Grant income totaled \$591,782 in this period--\$500,000 from the coastal conservancy for the POST-Silva property acquisition and \$91,782 of preserve development funding. No grant funding is now expected in fiscal 2012 related to the Mt. Umunhum project (budgeted at \$921,000) as this is being deferred to fiscal 2013. Interest, rental, park management and other income appears to be on track.

Exhibits C and D review five-month operational and preserve development spending against the twelve month budget (C) and compared to the same period last year (D). The District spent 31% of its twelve-month administrative, operations, and preserve development budget during the first five months, down slightly from 32% after five months in each of the last two years. If all costs were on budget and linear over the year, 42% of the annual budget would have been spent by the end of five months. By department, the five month spending (excluding land purchase and debt service) versus the twelve month budget was Public Affairs 35%, Operations 34%, Administration 33%, Real Property 30%, and Planning 21%. Excluding capital spending on vehicles, machinery and the radio project, Operations department spending was at 40%. By type of expense, Salaries and Benefits ran at 40% of annual budget, Services & Supplies 35% and Fixed Assets (excluding land purchases) 9%. As is usually the case, Structures & Improvements and Equipment & Vehicles are the two categories with the lowest first half spending relative to the annual budget (11% and 1%, respectively). Salary and benefit expense represented 74% of total District non-land spending, the same as last year, the same as the last two years.

As shown in Exhibit D, administration, operations and preserve development spending was up 1% from last year's five month spending level. This compares to an average first half increase of 10% over the last three years and 8% over the last eight years. Salaries and Benefits increased by 2%, Services & Supplies expense dropped by 3%, and non land fix assets spending and capitalized land acquisition support costs grew by 6%. Total benefits represented 46% of total salaries – up two percentage points from the prior year period. Retirement plan expense grew by 11% and group insurance expense increased by 10%

The outlook for district property tax revenue growth in fiscal 2013 remains modest. The index used to compute California consumer price inflation shows a 2.4% increase between October 2012 and June 2011. Therefore, secured assessed valuation will be up by at least the 2% from CPI. Based on interim reports from the county assessors, my current projection is for an overall 3.4% tax revenue growth in the 2013 tax year, or a 2.9% increase in our hybrid fiscal year.

Due to the passage and signature of AB612, the District has the opportunity, beginning in January 2012, to refinance its 1999 Bonds (\$31 million outstanding) with 30 year notes. Given current bond market conditions, such a refinancing could reduce District debt service over the next twenty years by up to \$20 million. Of course, debt service would rise significantly in the succeeding ten years, but existing debt service falls to very low levels during that period. Therefore, staff is beginning to work with underwriters and bond counsel to structure a January 201 bond issue. The principal amount would be approximately \$33 million. The issue would include no new money; the proposed objective is to shift the maximum prudent amount of debt service out beyond twenty years.

Overall, the financial results of the first five months indicate revenues and expenditures are consistent with the District's long-term financial plans.

Prepared by:
Michael Foster, Controller

Contact person:
Same as above

Attachment 7: Exhibit A

MIDPENINSULA REGIONAL OPEN SPACE DISTRICT
Balance Sheets
March 31 and August 31, 2011

	August 31, 2011 (Unaudited)	March 31, 2011 (Audited)
Cash and Investments	\$ 35,331,081	\$ 21,739,101
Receivables	1,264,435	7,917,224
Land, at Cost	349,969,485	345,388,885
Equipment	3,828,108	3,769,101
Structures and Improvements	19,891,006	19,562,484
TOTAL ASSETS	\$ 410,284,115	\$ 398,376,796
Accounts Payable	343,495	824,123
Accrued Liabilities	277,192	537,341
Land Contract Debt	2,476,316	2,484,529
Public Notes Payable	139,570,190	123,510,190
TOTAL LIABILITIES	\$ 142,667,193	\$ 127,356,183
TOTAL EQUITY	\$ 267,616,922	\$ 271,020,613

ATTACHMENT 7: EXHIBIT B

Midpeninsula Regional Open Space District

Five Month Revenue Versus Prior Year (Unaudited)

5 Months ended August 31,

	2011	2010
Property Taxes	\$ 3,991,700	\$ 3,813,561
Tax Subventions	42,573	140,897
Interest Income	170,845	121,000
Acquisition Grant Income	500,000	0
Development Grant Income	91,782	8,745
Property Management Income	337,525	318,725
Gifts of Land	17,600	0
SCC Parks Income	291,146	0
Other	80,842	86,163
	-----	-----
TOTAL RECEIPTS	5,524,013	4,489,091

Five Month Revenue Versus Twelve Month Budget

	2011 Twelve Month Budget	2011 Five Month Revenue	2011 % Received
Property Taxes	\$ 27,466,000	\$ 3,991,700	15
Tax Subventions	175,000	42,573	24
Interest Income	330,000	170,845	52
Acquisition Grant Income	1,040,000	500,000	48
Development Grants Income	921,000	91,782	10
Property Management	1,076,000	337,525	31
Gifts of Land	0	17,600	0
SCC Parks Income	293,550	291,146	99
Other	225,000	80,842	36
	-----	-----	-----
TOTALS	\$ 31,526,550	\$ 5,524,013	18

Attachment 7: Exhibit C

MIDPENINSULA REGIONAL OPEN SPACE DISTRICT
Five Month Operating Vs Twelve Month Budget
April - August, 2010

(\$Thousands)

	<u>Twelve Month Budget</u>	<u>Five Month Spending</u>	<u>% Spent</u>
Salaries	\$ 8,282,859	\$ 3,160,203	38
Benefits	<u>3,393,041</u>	<u>1,452,351</u>	<u>43</u>
Subtotal	11,675,900	4,612,554	40
Contract Services/Outside Services	766,246	176,175	23
Private & District Vehicle Expense	339,841	166,861	49
Outside Maintenance Service	762,046	222,369	29
Acquisition Expense	280,000	77,938	28
Structures & Improvements / Parking Area	2,993,310	328,522	11
Printing & Duplicating	25,800	6,585	26
Rent, Leases & Management Agreements	161,760	34,940	22
Train, Conference, Personnel Development	119,604	25,161	21
Financial System Software	375,000	38,973	10
Equipment & Vehicles	1,565,000	20,034	1
Insurance	240,908	214,874	89
Utilities	154,900	56,071	36
Postage & Office Supplies	82,425	24,694	30
Communications (Publications & Projects)	112,700	45,060	40
Library & Subscriptions	12,748	2,842	22
Computer Expense	43,529	19,494	45
Field Supplies / Taxes, Permits & Licenses	250,220	85,371	34
Maintenance & Repair - Equipment	43,350	7,996	18
Volunteer Programs	20,350	3,808	19
Other Non- Land	<u>167,295</u>	<u>17,369</u>	<u>10</u>
Total (Non-Land)	20,192,932	6,187,691	31
Debt Service	9,728,975	7,081,618	73
Land Acquired	<u>13,495,000</u>	<u>4,580,650</u>	<u>34</u>
Total	\$ 43,416,908	\$ 17,849,959	41

Attachment 7: Exhibit D

Midpeninsula Regional Open Space District

Spending vs. Prior Year

Five Months Ended August 31

	<u>2011</u>	<u>2010</u>
Salaries	\$ 3,160,203	\$ 3,135,952
Benefits	<u>1,452,351</u>	<u>1,382,574</u>
Subtotal	4,612,554	4,518,526
Other Contract Services/Outside Services	176,175	198,883
Private & District Vehicle Expense	166,861	138,833
Outside Maintenance Service	222,369	222,182
Acquisition Expense (Includes Legal)	77,938	53,908
Structures & Improvements / Parking Area	328,522	289,621
Printing & Duplicating	6,585	10,961
Rents, Leases & Management Agreements	34,940	54,407
Train, Conference, Personnel Development	25,161	30,706
Equipment & Vehicles	20,034	111,443
Financial Software	38,973	-
Insurance	214,874	228,761
Utilities	56,071	52,533
Postage & Office Supplies	24,694	22,923
Communications-Publications & Projects	45,060	26,446
Library Subscriptions	2,842	3,102
Computer Expense	19,494	18,757
Field Supplies/Taxes, Permits & Licenses	85,371	81,175
Maintenance & Repair - Equipment	7,996	12,155
Volunteer Programs	3,808	14,283
Other Non-Land	<u>17,369</u>	<u>15,659</u>
Total (Non-Land)	\$ 6,187,691	\$ 6,105,265
Debt Service	7,081,618	5,677,934
Land Acquired	<u>4,580,650</u>	<u>835,000</u>
Total	\$ 17,849,959	\$12,618,199

% Increase

1

5

2

-11

20

0

45

13

-40

-36

-18

-82

-6

7

8

70

-8

4

5

-34

-73

11

1

25

449

41

Attachment 7: Exhibit E
 Midpeninsula Regional Open Space District

Land Acquired April 1 to August 30, 2011

Seller	Date	Preserve	Cash	Gift	Grant
Bank, Bates, Baldwin	6/28/2011	Purisima Creek		\$ 12,600	
POST (Silva)	6/28/2011	Russian Ridge	\$ 2,590,000		\$ 500,000
BLM	8/15/2011	Sierra Azul	41,000		
Stanton	8/25/2011	Sierra Azul	1,432,000		
Krueger	8/27/2011	Purisima Creek		5,000	
			\$ 4,063,000	\$ 17,600	\$ 500,000

Total Land Acquired \$4,580,600

Mount Umunhum Project: FY 2011-12 Midyear Budget

MT. UMUNHUM: (estimates)				
	TOTAL COST	FEDERAL FUNDED	FUNDS REQ'D	DISTRICT FUNDED
Phase 1: Site Clean-Up				
Remediation	2,473,297	2,073,560		399,737
Demolition & Soil Investigation ⁽¹⁾	1,775,000	1,126,440		876,293
TOTAL: Phase 1 ^(2&3)	4,248,297	3,200,000	0	1,276,030
Phase 2-4: Environ. Restoration & Public Access				
Phase 2: Trails & Staging Areas	1,550,000		892,282	657,718
Phase 3: Summit / Radar Tower Area	1,850,000		1,850,000	
Phase 3: Radar Tower Repairs	800,000		800,000	
Phase 4: Interpretation	1,875,000		1,875,000	
Phase-tbd: Mt. Um Road	3,000,000		3,000,000	
TOTAL: Phase 2-4	9,075,000	0	8,417,282	657,718
TOTAL PROJECT COST: ⁽²⁾	13,323,297	3,200,000	8,417,282	1,933,748
⁽¹⁾ Completion of Demolition - pending Board approval				
⁽²⁾ Current, unescalated costs				
⁽³⁾ \$3.2M Federal Grant Awarded				

An update to the Mount Umunhum project and the District's expected cost are reflected in Table 3, above. Of the total project (unescalated) cost of \$13.3M, \$3.2M is the Federal Grant awarded for Phase 1 (Site Clean-Up). The District's contribution for Site Clean-Up is estimated at \$1.27M. To complete Phase 2, which constitutes basic site improvements needed to allow public access to the summit, staff estimates a total District contribution of \$657,718, assuming that the remainder (\$892,282) is secured via other sources of funding. Funding of future phases is too speculative at this juncture. Staff expects to seek outside funding to help offset some if not most of these future expenditures.