



Midpeninsula Regional
Open Space District

R-12-42
Meeting 12-10
March 28, 2012

AGENDA ITEM 8

AGENDA ITEM

Approval of FY2012-13 Annual Claims List

CONTROLLER'S RECOMMENDATION

Approve the FY2012-13 Annual Claims List, including debt service payments.

DISCUSSION

In accordance with Section 1.53 of the District's Rules of Procedure, this list of annual claims for the coming fiscal year (FY2012-13) is submitted for review and approval by the Board of Directors. These annual claims items are included in the proposed FY2012-13 Budget, which will be presented to the Board at the Regular Meeting on March 28, 2012. In the event that this agenda item is not approved, this recommendation will be voided. Staff will submit a revised annual claims list during the annual mid-year budget process to reflect any changes that are needed.

Staff has included an annual claim recusal statement that will be read by the Board President for Director Hanko on her economic conflict of interests in AT&T and/or Verizon claims. The purpose of this annual recusal statement is to enable Director Hanko to meet her conflict of interest recusal responsibilities with respect to Verizon and AT&T at one annual meeting rather than being required to repeat the same recusal statement at each regular Board meeting when claims are presented on the Consent Calendar. If approved, recusals on AT&T and/or Verizon claims by Director Hanko will not need to be made at each regular Board meeting.

The debt service claims list reflects payments required of the District to meet outstanding District debt obligations. Attachment A lists the District's current debt service annual claims for FY2012-2013, and Attachment B provides a detailed list of debt service obligations.

Debt Service	\$8,902,356
Staff Salaries	\$9,002,479
Retirement Plans	\$2,067,440
Group Insurance Premiums	\$1,514,775
State Mandated Insurance-Unemployment & Workers Comp.	\$268,387
Fuel - Valley Oil Company	\$160,000
Dispatch Services (City of Mountain View)	\$139,000
Utilities - PG&E-Electrical & Propane	\$95,923
Deer Hollow Farm Agreement (City of Mountain View)	\$50,000
Legislative Consultant (Public Policy Advocates)	\$58,000
Verizon, AT&T*** & TelePacific Communications	\$21,961
Janitorial Services - 3 Offices	\$28,280
Director's Fees	\$25,000
Sonic.net - Internet Provider	\$23,820
US Bank Corp Copier Leases - 3 Offices	\$14,700
Payroll Services (ADP)	\$16,000
Shell Oil	\$20,000
American Tower Corporation (Coyote Peak Repeater)	\$20,000
Amerigas	\$4,500
Antenna Site Rental - Pinnacle (Repeater Site)	\$17,000
Landscaping Services (330 Distel Circle)	\$4,800
Kansas State Bank - SFO Building Lease	\$1,600
MailFinance - Postage Machine Lease	\$3,128
Neofunds by Neopost-Postage	\$8,500
Protection One Alarm Service for District Office	\$2,552
Bank Fees	\$1,355
TOTAL:	<u>\$22,471,556</u>

***Annual Recusal Statement: Director Hanko is voluntarily recusing herself from voting on the AT&T and Verizon Annual Claims.

FISCAL IMPACT

If the Board approves the proposed FY2012-13 Budget, this item will have no cost impact as the listed Annual Claims were included in the proposed FY2012-2013 Budget. Approval of the

proposed Annual Claims will authorize the accounting office to pay salaries and benefits, debt service and recurring services in a more timely and efficient manner. This will help eliminate late fees, finance charges or urgent check requests.

PUBLIC NOTICE

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

CEQA COMPLIANCE

Approval of the Annual Claims is not a project under the California Environmental Quality Act (CEQA) and no environmental review is required.

NEXT STEPS

If approved by the Board, staff will prepare open purchase orders for the listed vendors and pay bills as they are received.

Attachments:

- A. Current Debt Service Annual Claims FY2012-2013
- B. Detailed List of Debt Service Obligations FY2012-2013

Responsible Department Manager:

Kate Drayson, Administrative Services Manager

Prepared by:

Bunny Congdon, Accountant
Michael L. Foster, Controller

Contact person:

Michael L. Foster, Controller

ATTACHMENT B

DEBT SERVICE 12/13

Payable to	Cbse of Escrow	Original Note	Rate %	Term	03/31/12 Remaining Principal	Final Payment Due	Payable 12/13	Principal	Interest
Dalioia	10/11/2002	240,000.00	6.25	15 Years	118,878.98	10/10/2017	24,771.08	17,751.82	7,019.26
Hunt	04/15/2003	1,500,000.00	5.50	10 years	1,500,000.00	4/1/2023	82,500.00	0.00	82,500.00
Bergman	10/27/2010	850,000.00	4.00	5 Years	850,000.00	11/30/2015	34,000.00	0.00	34,000.00
		<u>2,590,000.00</u>			<u>2,468,878.98</u>		<u>141,271.08</u>	<u>17,751.82</u>	<u>123,519.26</u>
		<u>2,590,000.00</u>			<u>2,468,878.98</u>		<u>141,271.08</u>	<u>17,751.82</u>	<u>123,519.26</u>
					*Includes Accretions				
2004 Bonds	01/30/2004	31,900,009.95	2-5%	30 years	31,551,695.95 *	04/01/2033	1,877,467.50	490,000.00	1,387,467.50
2005 Refunding	07/28/2005	4,630,000.00	4% -5%	10 years	3,165,000.00	09/01/2015	940,912.50	810,000.00	130,912.50
2007 Series A	12/15/2006	52,415,000.00	4% -5%	20 years	52,415,000.00	09/01/2027	3,684,275.00	1,120,000.00	2,564,275.00
2007 Series B	12/15/2006	6,785,000.00	5.15%	5 years	405,000.00	09/01/2012	415,428.75	405,000.00	10,428.75
2011 Lease	05/05/2011	20,500,000.00	2% to 6%	30 years	20,500,000.00	09/01/2041	1,083,425.00	0.00	1,083,425.00
2012 Refunding	02/02/2012	31,264,707.20	2% to 6%	30 years	31,264,707.20	09/01/2041	759,576.52	0.00	759,576.52
		<u>147,494,717.15</u>			<u>139,301,403.15</u>		<u>8,761,085.27</u>	<u>2,825,000.00</u>	<u>5,936,085.27</u>
		<u>150,084,717.15</u>			<u>141,770,282.13</u>		<u>8,902,356.35</u>	<u>2,842,751.82</u>	<u>6,059,604.53</u>

ATTACHMENT A

**ANNUAL CLAIMS
DEBT SERVICE
FISCAL YEAR 2012-2013**

NOTEHOLDER-LAND	PRINCIPAL	INTEREST
Daloia	17,751.82	7,019.26
Hunt	0.00	82,500.00
Bergman	0.00	34,000.00
Subtotal-Notes	17,751.82	123,519.26
BONDS PAYABLE		
2004 Revenue Bonds	490,000.00	1,387,467.50
2005 Refunding	810,000.00	130,912.50
2007 Bonds - Series A	405,000.00	1,278,566.25
2007 Bonds - Series B	1,120,000.00	1,296,137.50
2011 Lease	0.00	1,083,425.00
2012 Refunding	0.00	759,576.52
Subtotal-Notes	2,825,000.00	5,936,085.27
TOTALS--NOTEHOLDERS & BONDS	2,842,751.82	6,059,604.53
TOTAL DEBT SERVICE	8,902,356.35	

