

Requested Action:

Accept the Sites Project Authority's Q3 2022 Budget Year Quarterly Financial Report.

Detailed Description/Background:

This report covers the Q3 2022 budget year quarterly financial report that meets the Authority's Budget Policy requirement for a quarterly financial update report to the Reservoir Committee and Authority Board.

Attachment A is the Authority's Third Quarterly 2022 Financial Report.

Key takeaways of this report include:

- Revenues received in Q3 2022 were approximately \$2.2M less than plan. This was primarily due to a reduction in actual year-to-date expenses affecting state and federal reimbursements to be received in Q3 of 2022.
- Expenses in Q3 2022 were approximately \$4.5M less than plan. This is primarily due to scheduled activities being pushed further into the work plan. The most significant scheduled work being delayed to later in the work plan is engineering and Geotech 2022 activities but also includes activities related to the final EIR/EIS and Water Right. Actual expenses through Q3 2022 show current expenses \$15.5M below planned expenses. This represents work that still needs to be done but will not occur until later in the work period due to changing conditions.
- There were ten instances of allocating unrestricted contingency funds this period withdrawing from the Permitting, Engineering, Planning and Program Operation subject areas totaling \$940,541. The unrestricted contingency balance at the end of Q3 is approximately \$3.04M. Staff is allocating contingency to supplement budget for new work scope.
- There were no new contracts issued during this period. There were five consultant task order amendments and one County of Colusa contract amendment that were issued that required the use of unrestricted contingency funds. Finally, there were five consultant task orders with no budget change amendments (i.e., only reallocating task budgets within the approved task order budget).

Prior Authority Board Action:

August 2022 – Approved the Q2 Quarter 2022 Financial Report.

Fiscal Impact/Funding Source:

No fiscal impact as financial reporting is included in the approved Amendment 3 Work Plan and the total work plan budget is still within 10% of the approved 3-year plan.

Staff Contact:

Joe Trapasso

Primary Service Provider:

Brown and Caldwell

Attachments:

Attachment A – Third Quarter 2022 Financial Report



Quarterly Financial Report

Fiscal Year 2022 – Third Quarter Financial Report

Revenue Activity (figures rounded to the nearest \$1,000)

Funding Source	Q1	Q2	Q3	Q4	FY to Date	FY Projected
Authority Board Membership ¹	450	55	0		505	505
Federal WIIN Act Funding	1,226	532	487		2,245	10,000
Interest Income ²	9	15	44		69	-
Reservoir Committee Cash Calls	1,400	15,180	1,270		17,850	16,762
State Prop 1 (WSIP)	2,673	2,363	3,429		8,465	16,300
Revenue Total	5,758	18,145	5,230	-	29,134	43,567

¹ Correction made to Q1 timing of AB membership dues received

² Updated Q1 bank account interest received

Expense Activity (figures rounded to the nearest \$1,000)

Late Invoices received after publishing this report will be applied to proper period on next Quarterly Report.

Subject Area	Q1	Q2	Q3	Q4	FY to Date	FY22 Budget	% Spent
Communications	116	126	111		353	583	61%
Engineering	933	999	1,729		3,661	16,512	22%
External Affairs	78	78	78		234	317	74%
General Project Activities	193	147	122		462	750	62%
Permitting	1,157	1,843	930		3,930	8,708	45%
Planning	741	1,163	1,182		3,086	6,429	48%
Program Ops	1,267	1,460	1,624		4,351	8,580	51%
Real Estate	96	155	165		416	1,470	28%
Total Expenses	4,581	5,971	5,941	-	16,493	43,351	38%

FY2022 Q3 Net Income | Revenue - Expenses = -\$711 | FYTD = \$12,641

Unrestricted Contingency Balance & Reserve (figures rounded to the nearest \$1,000)

Subject Area	Work Plan Budget	Unrestricted Contingency Changes per Subject Area				Current Balance
		Q1	Q2	Q3	Q4	
Communications	47	-	-	-		47
Engineering	1,859	-	-	-301		1,558
External Affairs	-	-	-	-		-
General Project Activities	36	-	-34	-		2
Permitting	998	-	-167	-361		470
Planning	509	-	-	-177		332
Program Ops	671	-	-	-101		570
Real Estate	57	-	-			57
Total Unrestricted	4,177		-201	-941	-	3,035

Approval by | ED = Executive Director
| AB = Authority Board

Unrestricted Contingency Releases During Q3 Period

	Subject Area	Date	Description of Change	\$ Authorized
ED	Engineering	7/6/22	Colusa Co. TO 1.5 Engineering – Maxwell Geotech Storage Space Rental	7,000
ED	Permitting	7/6/22	ICF-f TO 3.2 – Geotech CEQA and Cultural Resources support	63,359
AB	Permitting	9/6/22	ICF-f TO 3.4 – Continued support for State and Federal ESA permitting and Section 106 consultation.	168,690
AB	Planning	9/6/22	ICF-f TO 3.4 – Expanded support in development of responses to comments on the RDEIR/SDEIS due to additional modeling results, Agency coordination and revised approach to aquatics mitigation.	88,329
ED	Planning	9/12/22	CH2-d TO 3.2 - Additional Modelling Analyses	88,523
AB	Engineering	9/16/22	HDR TO 4.2 Engineering – Added PM/staff for Geotechnical Design Investigations	293,977
AB	Permitting	9/16/22	HDR TO 4.2 Permitting – Geotech Trenching and Test Pits CEQA Documentation and Environmental support	129,263
AB	Program Operations	9/16/22	HDR TO 4.2 General Project Activities – Expanded IT Support	39,400
AB	Program Operations	9/16/22	HDR TO 4.2 Real Estate – Geotech, Right of Entry and Program Support	57,000
ED	Program Operations	9/22/22	TFG TO 4.1 External Affairs – Miscellaneous Expenses	5,000

FY2022 YTD Unrestricted Contingency Balance | Initial = \$4,177, Ending = \$3,035

New Contracts and Amendments

New = New Contract | AM = Amendment
UNC = Unrestricted Contingency

Contract Changes During Q3 Period

	Contracted Party	Authorization Date	Scope of Work Description	\$ Authorized	Funding Source
AM	County of Colusa	7/6/22	Amendment 1.5 – Rent for Storage space	7,000	UNC
AM	ICF Jones & Stokes, Inc.	7/6/22	TO 3.2 – Geotech CEQA & Cultural Resources	63,359	UNC
AM	ICF Jones & Stokes, Inc.	7/14/22	TO 3.3 – Reallocation within approved budget	0	-
AM	CH2M Hill Engineers (Operations)	7/26/22	TO 3.1 – Reallocation within approved budget	0	-
AM	Brown and Caldwell	8/17/22	TO 4.1 – Reallocation within approved budget	0	-
AM	ICF Jones & Stokes, Inc.	8/24/22	TO 3.4 – Added support for State and Federal ESA permitting and Section 106 plus responses to RDEIR/SDEIS (Aug/2022 Board Item #1.5)	257,019	UNC
AM	Katz & Associates	9/6/22	TO 4.1 – Reallocation within approved budget	0	-
AM	CH2M Hill Engineers (Operations)	9/12/22	TO 3.2 - Additional Alternative Analyses	88,523	UNC
AM	CH2M Hill Engineers (Conveyance)	9/18/22	TO 3.1 – Reallocation within approved budget	0	-
AM	HDR	9/21/22	TO 4.2 – Added capacity for Geotech, Right of Entry, IT & Program Support, Trenching and Test pits (Sep/2022 Board Item #1.5)	519,640	UNC
AM	The Ferguson Group	9/22/22	TO 4.1 – Misc. Sub-Contracted Expenses	5,000	UNC

Contract Changes During FY22

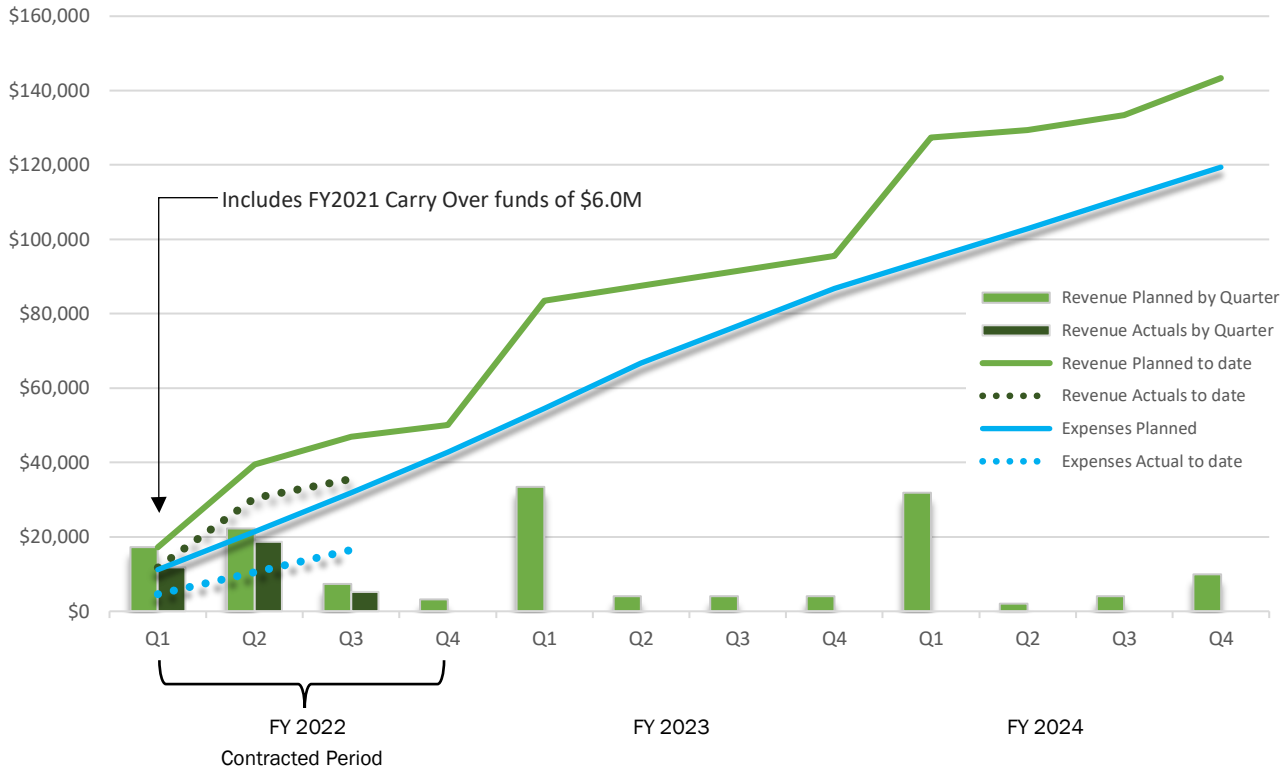
Subject Area	Initially Contracted	Q1	Q2	Q3	Q4	Currently Contracted
Communications	533	-	-	-	-	533
Engineering	11,723	-	-	301	-	12,024
External Affairs	312	-	-	5	-	317
General Project Activities	543	-	5	39	-	587
Permitting	7,649	77	167	307	-	8,200
Planning	5,920	-	-	232	-	6,152
Program Ops	7,247	320	195	-	-	7,762
Real Estate	522	-	120	57	-	699
Total Contract Changes	34,449	397	487	941	-	36,274

Closed Contracts

Contract Agreements Closed during FY22					
Contracted Party	Task Order Closure Date	Task Order ID	Task Order Description	\$ Authorized	\$ Spent
-- None --					

Cash Flow - Amendment 3 (figures in \$1000's)

Graph does not include pending budget adjustments for updated Work Plan.



Based upon 6/17/2022 Board decision, \$2M in budget from previously undesignated A2 Carryover Funds has been applied to support Real Estate Option Agreements in this manner:

- FY2022 - \$0.5M
- FY2023 - \$1.0M
- FY2024 - \$0.5M