



Meeting: **Joint Reservoir Committee & Authority Board
Agenda Item 1.7**

March 18, 2022

Subject: **Financial Quarterly Report Template**

Requested Action:

Consider approval of the financial quarterly report template.

Detailed Description/Background:

As the Sites Reservoir Project continues to advance, Authority financial reporting requirements are being expanded to meet governing board expectations and industry standards. The Authority's Budget Policy requires quarterly financial update reporting to the Reservoir Committee and Authority Board.

Staff developed Attachment A which is a template for quarterly financial reports. The report is intended to give the Boards a summary level update on actual versus planned expenditures and to report budget/contract changes/additions made during the period within the delegated authority of the Executive Director under the Board approved delegation of authority matrix.

Prior Authority Board Action:

None.

Fiscal Impact/Funding Source:

No fiscal impact as financial reporting is included in the approved Amendment 3 Work Plan.

Staff Contact:

Joe Trapasso

Primary Service Provider:

Brown and Caldwell

Attachments:

Attachment A – Draft Quarterly Financial Report Template



Quarterly Report Template

Fiscal Year 2022 – First Quarter Financial Report (Draft)

This report is for illustration purposes only and does not reflect actual information.

Revenue Activity - figures in \$1000's

Funding Source	Q1	Q2	Q3	Q4	FY to Date
Authority Board Membership	505				505
Federal WIIN Act Funding	2,100				2,100
Interest Income	<1				<1
Reservoir Committee Cash Calls	-				-
State Prop 1 (WSIP)	2,673				2,673
Revenue Total	5,278	-	-	-	5,278

Expense Activity - figures in \$1000's

Subject Area	Q1	Q2	Q3	Q4	FY to Date	FY Budget
Communications	8				8	583
Engineering	15				15	16,512
External Affairs	2				2	312
General Project Activities	32				32	661
Permitting	184				184	8,763
Planning	52				52	6,374
Program Ops	279				279	8,681
Real Estate	276				276	913
Total Expenses	848	-	-	-	848	42,801

FY2022 Q1 Net Income | Revenue - Expenses = \$4,430,000

Unrestricted Reserve Balances and Activity - figures in \$1000's

Subject Area	Work Plan Budget	Unrestricted Reserve Changes per Subject Area				Current Balance
		Q1	Q2	Q3	Q4	
Communications	47	(20)				27
Engineering	1,859	(100)				1,759
External Affairs	-	-				-
General Project Activities	36	-				36
Permitting	998	-				998
Planning	509	-				509
Program Ops	671	-				671
Real Estate	57	-				57
Total Unrestricted	4,177	(120)	-	-	-	4,057

FY2022 Q1 Unrestricted Balance | Beginning = \$x, Ending = \$y

Approval by ED = Executive Director | AB = Authority Board

Unrestricted Reserve Allocations During Period

	Subject Area	Date	Description of Change	\$ Authorized
ED	Engineering	1/31/2022	Cover additional reproduction costs for EIR/EIS	(100)
AB	Communications	2/28/2022	Cover Added Services for Space X missions	(20)

New Contracts and Amendments - figures in \$1000's

Subject Area	Contract Activity				Currently Contracted
	Q1	Q2	Q3	Q4	
Communications					467
Engineering	-45				13,120
External Affairs					250
General Project Activities					529
Permitting	10				7,011
Planning	-				5,099
Program Ops	350				6,946
Real Estate	-				730
Total Contract Changes	315	-	-	-	34,152

New = New Contract | AM = Amendment

Contract Changes During Period

	Contracted Party	Authorization Date	Scope of Work Description	\$ Authorized	Funding Source
New	Robinette Consulting	1/12/2022	Agent overseeing Design & Construction	350	WP Budget
AM	ICF Permitting	2/12/2022	Permitting delays	10	Unres. Reserve
AM	Fugro	3/12/2022	Schedule Delays	-45	Scope Deferral

Cash Flow - Amendment 3

figures in \$1000's

- Income Received
- Planned Revenue
- Planned Expenses with Changes

Includes FY2021 Carry Over funds of \$6.0M

