

**Requested Action:**

Accept the Sites Project Authority's Q2 2022 Budget Year Quarterly Financial Report.

**Detailed Description/Background:**

This report covers the Q2 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 Second Quarterly 2022 Financial Report.

Key takeaways of this report include:

- Revenues received in Q2 2022 were approximately \$3.6M less than plan. This was primarily due to a reduction in actual first quarter 2022 expenses affecting state and federal reimbursements to be received in Q2 of 2022. There are a couple of updated footnotes to the first quarter revenue funding sources in the table.
- Expenses that occurred in Q2 2022 were approximately \$4.3M 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. Current projections through year end show an overall underrun of \$7.98M. Approximately \$3.05M will be deferred scope and budget to 2023 and a portion will be available for other purposes to be determined with the 2023 Budget and 2023 cash call.
- Reallocation of unrestricted contingency funds this period were for three Permitting and one General Project Activities subject areas totaling approximately \$201,000. The unrestricted contingency balance at the end of Q2 is \$3.98M.
- There were three new contracts issued during this period and one additional new contract noted which was not reported in the First Quarter Financial Report. There were also three consultant task order amendments that were issued that required the use of unrestricted contingency funds.

**Prior Authority Board Action:**

May 2022 – Approved the First Quarter 2022 Financial Report.

**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 – Second Quarter 2022 Financial Report



# Quarterly Financial Report

## Fiscal Year 2022 – Second Quarter Financial Report

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

Totals are not rounded so some may differ from the sum of details.

Funding Source	Q1	Q2	Q3	Q4	FY to Date	FY Projected
Authority Board Membership <sup>1</sup>	450	55			505	505
Federal WIIN Act Funding	1,226	532			1,758	10,000
Interest Income <sup>2</sup>	9	15			24	-
Reservoir Committee Cash Calls	1,400	15,180			16,580	16,762
State Prop 1 (WSIP)	2,673	2,363			5,036	16,300
<b>Revenue Total</b>	<b>5,758</b>	<b>18,145</b>	<b>-</b>	<b>-</b>	<b>23,903</b>	<b>43,567</b>

<sup>1</sup> Correction made to Q1 timing of AB membership dues received

<sup>2</sup> Updated Q1 bank account interest received

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

Subject Area	Q1	Q2	Q3	Q4	FY to Date	FY Budget	% Spent
Communications	116	126			242	583	42%
Engineering	933	999			1,932	16,512	12%
External Affairs	78	78			156	312	50%
General Project Activities	193	147			340	711	48%
Permitting	1,157	1,843			3,000	8,708	34%
Planning	741	1,163			1,904	6,429	30%
Program Ops	1,267	1,460			2,727	8,682	31%
Real Estate	96	155			251	1,413	18%
<b>Total Expenses</b>	<b>4,581</b>	<b>5,971</b>	<b>-</b>	<b>-</b>	<b>10,552</b>	<b>43,351</b>	<b>24%</b>

FY2022 Q2 Net Income | Revenue - Expenses = \$12,174 | FYTD = \$13,351

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

Subject Area	Work Plan Budget	Unrestricted Contingency Balance & Changes per Subject Area				
		Q1	Q2	Q3	Q4	Current Balance
Communications	47	-	-			47
Engineering	1,859	-	-			1,859
External Affairs	-	-	-			-
General Project Activities	36	-	-34			2
Permitting	998	-	-167			831
Planning	509	-	-			509
Program Ops	671	-	-			671
Real Estate	57	-	-			57
<b>Total Unrestricted</b>	<b>4,177</b>		<b>-201</b>			<b>3,976</b>

FY2022 Q2 Unrestricted Contingency Balance | Beginning = \$4,177, Ending = \$3,976

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

Unrestricted Contingency Releases During Q2 Period

	Subject Area	Date	Description of Change	\$ Authorized
ED	Permitting	4/13/2022	ICF-f Amendment 3.1 - Geotech work for lake/streambed permit	12,966
ED	Permitting	4/13/2022	HDR Amendment 4.1 - Geotech work for lake/streambed permit	4,342
AB	Permitting	6/8/2022	UC Santa Cruz – Modeling and research work	149,685
ED	GPA	10/5/2021	Colusa County – Maxwell Office Space Rental	33,600

New Contracts and Amendments

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

Contract Changes During Q2 Period

	Contracted Party	Authorization Date	Scope of Work Description	\$ Authorized	Funding Source
New	Advanced Design Concepts	6/16/2022	Office Copier Services	5,000	WP Budget
AM	Fechter & Company	6/2/2022	2021 Financial Audit	14,600	WP Budget
AM	HDR	4/13/2022	TO 4.1 - Geotech work for lake/streambed permit	4,342	UNR
AM	ICF	4/13/2022	TO 3.1 - Geotech work for lake/streambed permit	12,966	UNR
New	Nossaman, LLP	5/5/2022	Real Estate Legal / Inter-Agency Legal Services	300,000	WP Budget
New	UC Santa Cruz	6/8/2022	Modeling and Research Services	149,685	UNR
New	Yocha Dehe Wintun Nation <sup>3</sup>	3/1/2022	Geotech Investigation Monitoring	76,945	WP Budget

Contract Changes During FY22

Subject Area	Q1	Q2	Q3	Q4	Currently Contracted
Communications	-	-			533
Engineering	-	-			11,723
External Affairs	-	-			312
General Project Activities	-	5			548
Permitting <sup>3</sup>	77	167			7,893
Planning	-	-			5,920
Program Ops	320	195			7,762
Real Estate	-	120			642
<b>Total Contract Changes</b>	<b>397</b>	<b>487</b>	<b>-</b>	<b>-</b>	<b>35,333</b>

<sup>3</sup> Board Approved Yocha Dehe Wintun Nation Agreement in Q1 was not reported in previous Quarterly report

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

