

Sites Reservoir & Authority Board

Agenda Item 02-01: Mid-year Budget Review
and Workplan Status Update

August 21, 2026



What's Changed

- Staff evaluated the work plan and budget adopted in October 2025 and found that the schedule, work priorities, and expense and revenue budgets remain largely consistent with the current 2026 board approved budget (\$30M)
- Staff has identified additional and conserved cash flow that is available to support current phase activities (\$30M) and maintenance of effort through end of June 2027 (\$12M), if needed.
- Staff recommends authorizing a new task order for limited geotechnical activities as a 2026 work item, funded primarily through the reprioritization of previously budgeted funds.

Revenue

Funding By Source	Adopted Budget / Approved Budget		Estimate at Completion	
	FY26	FY26	FY26	FY27- Carryover
Reservoir Committee Cash Call	--	--	--	
Authority Board Seat Dues	\$0.4M	\$0.4M	\$0.4M	
Federal (WIIN/IIJA) Funding	\$5.7M	\$5.7M	\$13.2M	
State (Prop 1 [WSIP])	\$10.9M	\$10.9M	\$10.9M	
Rental Income	--	--	\$0.05M	
Bank Interest	\$0.5M	\$0.5M	\$0.6M	
Revenue Total	\$17.5M	\$17.5M	\$25.1M	\$11.7M
PY Carryover	\$12.5M	\$15.4M	\$15.4M	

Expense

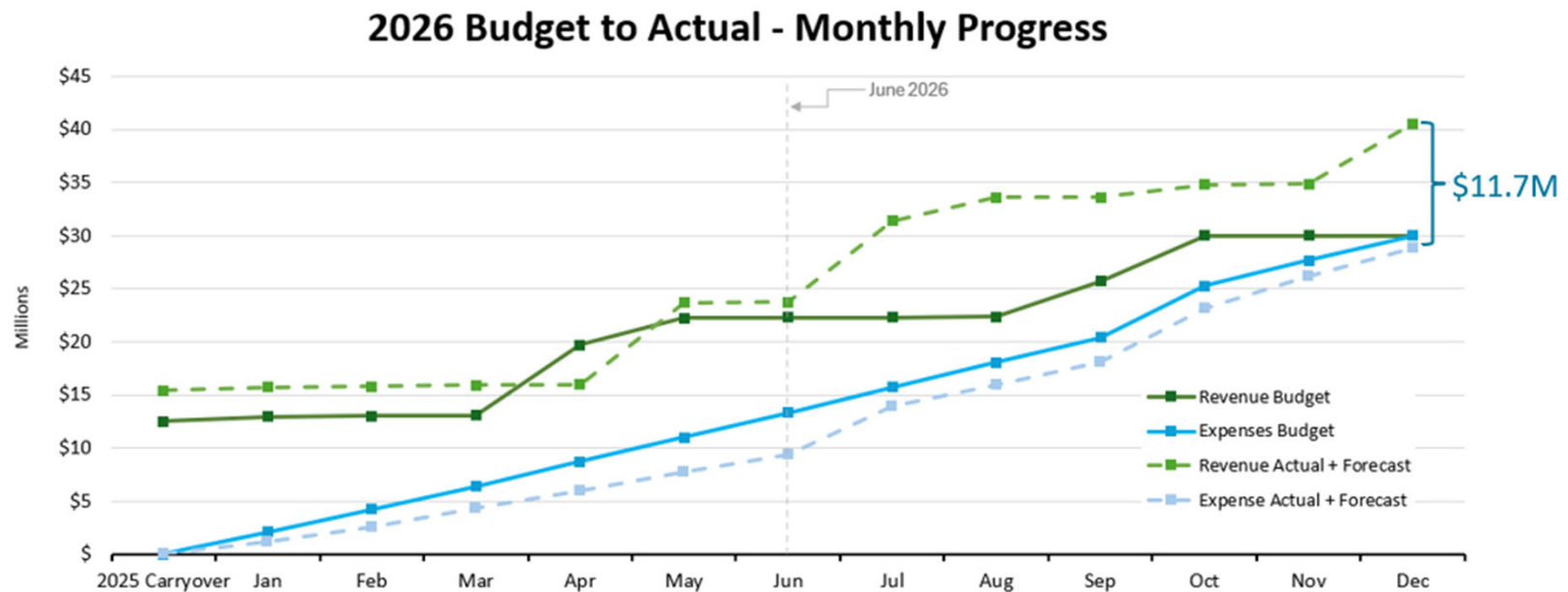
Table 2: Adopted 2026 Budget, Current 2026 Budget and Estimate at Completion

#	Project Name	Adopted 10/2025	Current 2026 Budget	Change	Est. at Complete
101	Key Agreements & Reports	\$0.7M	\$1.3M	\$0.6M	\$1.2M
102	Key Permits & Environmental Agreements	\$0.6M	\$0.7M	\$0.1M	\$0.7M
103	Interim & Permanent Finance Programs	\$1.2M	\$0.2M	-\$1.0M	\$0.2M
201	Home Board Support	\$0.1M	\$0.2M	\$0.1M	\$0.2M
301	Preparing for Construction & Reservoir CMAR	\$7.7M	\$8.1M	\$0.5M	\$8.0M
302	Priority Acquisition & Land Management	\$4.2M	\$4.2M	--	\$3.2M
303	Mitigation Related Activities & Support	\$0.4M	\$0.4M	--	\$0.4M
304	Environmental Compliance & Plan Development	\$1.0 M	\$0.3M	-\$0.7M	\$0.3M
306	Conveyance CMAR	\$0.8M	\$1.2M	\$0.5M	\$1.2M
901	Project Management Support	\$12.0M	\$12.4M	\$0.3M	\$12.0M
999	Contingency	\$1.4M	\$0.9M	-\$0.5M	\$1.4M
	Expense Total	\$30.0M	\$30.0M	--	\$28.8M

Note: Adopted 2026 budget reflects budget as approved at October 2025 Board meeting. Current 2026 Budget includes Board approved budget changes through July 2026 and estimated changes to be adopted in August 2026. Est. at Completion is staff current projected forecast

Cash Flow Curve 2025/2026

Figure 1: 2026 Cash Flow Curve



	Year-to-date (June 2026)		Annual 2026 Budget	
	Budget	Actual	Budget	Actual+Forecast
Expense	\$13,342,000	\$9,435,000	\$30,000,000	\$28,805,000
Revenue**	\$22,284,000	\$23,722,000	\$30,000,000	\$40,506,000

Note: Provided values have been rounded for simplicity

**Revenue figures include 2025 Carryover funds for illustrative purposes only

Requested Action

Approve reallocation of funds for Task Orders

Consultant	Description	Project		Amount
		No.	Name	
Uncommitted	Develop & Submit Required Plans for Const.	301	Preparing for Construction & Reservoir CMAR	\$ (243,685)
ICF	Enviro Survey Work - 2026 Botany	301	Preparing for Construction & Reservoir CMAR	\$ (85,087)
HDR	Enviro Survey Work - 2026 Botany	301	Preparing for Construction & Reservoir CMAR	\$ (25,000)
ICF	Enviro Survey Work - 2026 Raptor	301	Preparing for Construction & Reservoir CMAR	\$ (24,539)
HDR	Enviro Survey Work - 2026 Raptor	301	Preparing for Construction & Reservoir CMAR	\$ (28,012)
Barnard	Const. Review Haul Roads	301	Preparing for Construction & Reservoir CMAR	\$ (175,000)
Barnard	Workshops	301	Preparing for Construction & Reservoir CMAR	\$ (37,500)
Uncommitted	Const. Traffic Studies	301	Preparing for Construction & Reservoir CMAR	\$ (70,000)
AECOM	Coordination with DSOD	301	Preparing for Construction & Reservoir CMAR	\$ (30,000)
AECOM	In Person Meetings	301	Preparing for Construction & Reservoir CMAR	\$ (80,000)
AECOM	Const. Power Agreements	301	Preparing for Construction & Reservoir CMAR	\$ (40,000)
Uncommitted	Ground Breaking Ceremony	301	Preparing for Construction & Reservoir CMAR	\$ (150,000)
AECOM	N-S Haul Road Design	301	Preparing for Construction & Reservoir CMAR	\$ (136,177)
AECOM	Calls and Meetings	301	Preparing for Construction & Reservoir CMAR	\$ (50,000)
AECOM	Review of GMP #1	301	Preparing for Construction & Reservoir CMAR	\$ (50,000)
Montague DeRose	Interim and Permanent Finance Programs	103	Interim & Permanent Finance Programs	\$ (175,000)
HDR	2026 Cultural Surveys	301	Preparing for Construction & Reservoir CMAR	\$ (35,000)
Barnard	GGD Right Abutment Geotech	301	Preparing for Construction & Reservoir CMAR	\$ 1,050,000
AECOM	GGD Right Abutment Geotech Logging and Testing	301	Preparing for Construction & Reservoir CMAR	\$ 150,000
ICF	2026 Cultural Surveys	301	Preparing for Construction & Reservoir CMAR	\$ 35,000
BC	Ph 3 Contract Development Support	301	Preparing for Construction & Reservoir CMAR	\$ 150,000
BBK	Ph 3 Contract Development Support	301	Preparing for Construction & Reservoir CMAR	\$ 50,000

Net Change \$ -

Next Steps

- Today:
 - Approve task order and re-budget allocation
- November 2026:
 - Work Plan Update & 2027 Budget Adoption
 - Increase to contract authority
- December 2026:
 - Extend consultant contracts into 2027(not a Board item)

Questions?

