



October 18, 2019

Tammy Rudock
General Manager
Mid-Peninsula Water District

Email: trudock@midpeninsulawater.org

Re: Certificate of Participation (COP) Spending Report as of September 30, 2019

Dear Ms. Rudock:

The following are highlights from tracking of quarterly and overall COP spending as of September 30, 2019.

Total COP funds spent are \$6,533,052.42. This is 33.0% percent of the beginning funds amount plus accumulated dividends, which total \$19,813,257.41. (Table 1)

Quarterly COP spending was \$1,254,173.37. Of this total, engineering payments were \$91,329.89, and construction payments were \$1,162,843.48. Construction payments were for the Hillcrest Pressure Regulating Station and the Notre Dame/Tahoe/Cliffside Project. Quarterly spending reconciles exactly to the project detail and to the Bank of New York monthly statements. (Tables 1, 2, and 3)

Quarterly Pay-Go spending was \$67,175. The total amount of Pay-Go funds to date for the projects listed is \$1,148,236. (Table 3 and Chart)

Cost Projections. There are no updates to Cost Projections for this reporting period. Note that seven of the original projects have not yet had updated estimated engineering costs. These are indicated by "N.U." in Table 3. In the Chart, future projections are removed until anticipated project costs and timing can be updated. The simplified chart now only shows expenditures to date.

Sincerely,

Dan Bergmann
Principal



Table 1				
Bank of New York MPWD Account 361685				
Quarter Ending	Dividends	Expenditures		Ending Project Fund Balance
		Monthly	Quarterly	
Beginning Balance				\$19,143,020.82
Mar-17 ¹	\$42,875.50	-		\$19,185,896.32
Mar-17	12,640.32	-		19,198,536.64
Jun-17	26,269.49	(268,386.44)	(268,386.44)	18,956,419.69
Jul-17	11,186.97	(37,411.30)		18,930,195.36
Aug-17	13,178.04	(76,232.49)		18,867,140.91
Sep-17	13,889.47	(30,529.45)	(144,173.24)	18,850,500.93
Oct-17	13,740.78	(31,325.20)		18,832,916.51
Nov-17	14,584.55	(269,821.99)		18,577,679.07
Dec-17	14,615.74	(370,309.75)	(671,456.94)	18,221,985.06
Jan-18	16,315.52	(315,748.56)		17,922,552.02
Feb-18	17,717.32	(221,300.77)		17,718,968.57
Mar-18	17,140.20	(280,719.75)	(817,769.08)	17,455,389.02
Apr-18	20,666.32	(437,470.39)		17,038,584.95
May-18	21,315.01	(418,903.86)		16,640,996.10
Jun-18	22,792.33	(122,821.81)	(979,196.06)	16,540,966.62
Jul-18	22,571.92	(346,653.05)		16,216,885.49
Aug-18	24,003.89	(56,018.89)		16,184,870.49
Sep-18	24,700.72	(181,427.83)	(584,099.77)	16,028,143.38
Oct-18	24,735.82	(640,048.84)		15,412,830.36
Nov-18	26,088.52	(77,634.29)		15,361,284.59
Dec-18	25,995.52	-	(717,683.13)	15,387,280.11
Jan-19	28,006.89	(90,278.13)		15,325,008.87
Feb-19	29,282.07	(283,598.44)		15,070,692.50
Mar-19	26,381.68	(290,062.32)	(663,938.89)	14,807,011.86
Apr-19	29,011.69	(76,189.41)		14,759,834.14
May-19	27,609.00	(267,710.56)		14,519,732.58
Jun-19	28,222.64	(88,275.53)	(432,175.50)	14,459,679.69
Jul-19	25,948.47	(260,660.87)		14,224,967.29
Aug-19	25,075.09	(137,358.30)		14,112,684.08
Sep-19	23,675.11	(856,154.20)	(1,254,173.37)	13,280,204.99
Totals	\$670,236.59	(\$6,533,052.42)	(\$6,533,052.42)	\$13,280,204.99
Beginning Funds plus	\$19,813,257.41			
Total Dividends				
Percent Spent	33.0%			

Note 1. Transfer to Project Funds



Table 2

MPWD Projects: Through Sept 30, 2019		Requisitions							Subtotals	Construction	Engineering
Project	#	44	45	46	47	48	48	Subtotals	Construction	Engineering	
Karen Road Improvements	15-73	-	-	-	-	-	-	-	-	-	
Folger Drive Improvements	15-65	-	-	-	-	-	-	-	-	-	
Mezes Avenue Improvements	15-14	-	-	-	-	-	-	-	-	-	
South Road Abandonment	15-44	-	-	-	-	-	-	-	-	-	
Arthur Avenue Improvements	15-22	-	-	-	-	-	-	-	-	-	
Dekoven Tanks Replacement	15-89	-	3,570.00	3,388.38	133.88	-	-	7,092.26	-	7,092.26	
Hillcrest Pressure Regulating Station	15-87	244,782.70	5,355.00	121,635.23	61,982.37	-	-	433,755.30	387,742.28	46,013.02	
Old County Road Improvements	15-75	-	635.25	-	-	-	-	635.25	-	635.25	
El Camino Real Improvements	15-76	-	695.17	1,542.00	635.25	-	-	2,872.42	-	2,872.42	
Notre Dame Avenue Loop Closure	15-10	-	-	-	-	-	-	-	-	-	
Notre Dame Abandonment / Fire Hydrant	15-49	-	3,337.17	6,535.57	10,980.47	484,935.12	-	505,788.33	484,935.12	20,853.21	
Tahoe Drive Area Improvements	15-28	-	1,395.05	2,732.08	4,590.20	202,718.77	-	211,436.10	202,718.77	8,717.33	
Cliffside Court Improvements	15-38	-	601.78	1,178.54	1,980.08	87,447.31	-	91,207.71	87,447.31	3,760.40	
N. Rd Cross Country / Davey Glen Rd Impr.	15-43	-	-	-	-	-	-	-	-	-	
Zone 5 Fire Hydrant Upgrades	15-06	-	-	-	-	-	-	-	-	-	
Civic Lane Improvements	15-78	-	-	-	-	-	-	-	-	-	
Dekoven Tank Utilization Project	15-09	-	-	-	-	-	-	-	-	-	
Belmont Canyon Road Improvements	15-29	-	-	-	-	-	-	-	-	-	
North Road Improvements	15-42	-	-	-	-	-	-	-	-	-	
SR 101 Crossing at PAMF Hospital	15-72	-	288.75	346.50	750.75	-	-	1,386.00	-	1,386.00	
Williams Ave, Ridge Rd, Hillman Ave Impr.	15-16	-	-	-	-	-	-	-	-	-	
Monte Cresta Dr / Alhambra Drive Impr.	15-17	-	-	-	-	-	-	-	-	-	
Francis, Academy, Davey (w/Belmont)											
TOTALS								1,254,173.37	1,162,843.48	91,329.89	
TOTALS		244,782.70	15,878.17	137,358.30	81,053.00	775,101.20		1,254,173.37	1,254,173.37		
TOTALS GROUPED TO RECONCILE WITH BNY		260,660.87		137,358.30	856,154.20			1,254,173.37	1,254,173.37		



Table 3

MPWD Projects: Through Sept 30, 2019		Cost Projections				Spent			Completion
Project	#	Original ¹	Inflation ²	Updated ³	Status ⁴	COP	Pay-Go	Total	
Karen Road Improvements	15-73	\$425,000	\$455,600	\$666,295	Final	(\$606,746)	(\$59,549)	(\$666,295)	Sep-18
Folger Drive Improvements	15-65	420,000	449,376	585,586	Final	(525,953)	(59,633)	(585,586)	Sep-18
Mezes Avenue Improvements	15-14	175,000	187,240	258,524	Final	(242,756)	(15,768)	(258,524)	Sep-18
South Road Abandonment	15-44	415,000	443,968	403,838	Final	(401,160)	(2,678)	(403,838)	Sep-18
Arthur Avenue Improvements	15-22	475,000	509,680	700,936	Final	(687,580)	(13,356)	(700,936)	Sep-18
Francis, Academy, Davey (w/Belmont)	15-43	680,000	727,328	1,839,264	Final	(1,006,227)	(872,008)	(1,878,235)	Mar-19
Hillcrest Pressure Regulating Station	15-87	345,000	369,888	1,004,544	Bid	(876,756)	(1,266)	(878,022)	Jun-19
Notre Dame Abandonment / Hydrants	15-49	n/a	173,120	100,000	Eng	(556,000)	(2,788)	(558,789)	Dec-19
Notre Dame Avenue Loop Closure	15-10	910,000	1,009,891	1,600,000	Eng	(147,400)	(8,185)	(155,585)	Dec-19
Tahoe Drive Area Improvements	15-28	510,000	563,692	640,000	Eng	(294,045)	(4,587)	(298,632)	Dec-19
Cliffside Court Improvements	15-38	220,000	258,998	130,000	Eng	(126,843)	(1,979)	(128,822)	Dec-19
Zone 5 Fire Hydrant Upgrades	15-06	150,000	168,730	175,000	Eng				Dec-19
Civic Lane Improvements	15-78	800,000	887,405	887,405	N.U.				Jun-20
Dekoven Tank Utilization Project	15-09	1,035,000	1,185,325	1,185,325	N.U.	(9,926)	12,487	2,561	Jun-20
Dekoven Tanks Replacement	15-89	3,500,000	4,009,576	4,009,576	N.U.	(97,522)	(49,604)	(147,126)	Jun-20
Old County Road Improvements	15-75	3,400,000	3,892,590	4,300,000	Eng	(255,854)	(10,615)	(266,469)	Jun-20
Belmont Canyon Road Improvements	15-29	420,000	480,300	480,300	N.U.				Jun-20
North Road Improvements	15-42	220,000	258,998	258,998	N.U.				Jun-21
El Camino Real Improvements	15-76	2,100,000	2,489,975	2,735,000	Eng	(315,481)	(58,466)	(373,948)	Jun-21
SR 101 Crossing at PAMF Hospital	15-72	1,670,000	2,033,486	3,475,000	Eng	(382,802)	(240)	(383,042)	Jun-22
Williams Ave, Ridge Rd, Hillman Ave Impr.	15-16	1,100,000	1,352,053	1,352,053	N.U.				Jun-22
Monte Cresta Dr / Alhambra Drive Impr.	15-17	1,075,000	1,313,786	1,313,786	N.U.				Jun-22
TOTALS		\$20,045,000	\$23,221,005	\$28,101,430		(\$6,533,052)	(\$1,148,236)	(\$7,681,288)	

COP Beginning Fund Total \$19,143,021

Notes:

1) Resolution No. 2016-06, May 26, 2016
 2) Adjusted by four percent annual construction cost inflation factor at June 22, 2017 Board Meeting

3) Adjustment detail is shown within each project tab

4) "Eng" - Updated Engineer's Estimate; "Bid" - Contractor's Bid Price; "Final" - Final Project Cost; "N.U." - Not Updated

Dividend Totals \$670,237
 COP Remaining Balance \$13,280,206



Capital Improvement Program Actual Spending

As of September 30, 2019

