



January 22, 2021

Tammy Rudock
General Manager
Mid-Peninsula Water District

Email: trudock@midpeninsulawater.org

Re: Certificate of Participation (COP) Spending Report for July through December 2020

Dear Ms. Rudock:

The following are highlights from tracking of COP spending for July through December 2020, and overall COP spending up to December 2020.

Total COP funds spent are \$8,647,179.99. This is 43.4 percent of the beginning funds amount plus accumulated dividends, which total \$19,929,948.89. A credit of \$20,221.70 is shown for Expenditures in November 2020 because funds were refunded to the project fund that had previously been paid out to non-COP projects. There were no expenditures in November 2020. (Table 1)

July through December 2020 COP spending was \$422,092.23. Of this total, engineering payments were \$314,649.73, and construction payments were \$107,442.50. Construction payments were for Notre Dame, Zone 5 Hydrants, Tahoe, and Cliffside project work. The six-month spending reconciles exactly to the project detail and to the Bank of New York monthly statements. (Tables 1, 2, and 3)

Pay-Go Spending. The total amount of pay-go funds to date for the projects listed is \$1,128,779, unchanged from the June 2020 report. (Table 3 and Chart)

Cost Projections. The total cost projection for projects initially identified as COP projects in 2016 is \$31,226,413.

Sincerely,

Dan Bergmann
Principal

Table 1: Bank of New York MPWD Account 361685				
Quarter Ending	Dividends	Expenditures		Ending Project
		Monthly	Subtotals	Fund Balance
Beginning Balance				\$19,143,020.82
To project fund	\$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	0.00	(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
Oct-19	21,534.12	(331,796.45)		12,969,942.66
Nov-19	19,095.37	(421,420.49)		12,567,617.54
Dec-19	16,526.88	(329,071.81)	(1,082,288.75)	12,255,072.61
Jan-20	15,499.99	(33,461.59)		12,237,111.01
Feb-20	14,944.36	(160,435.23)		12,091,620.14
Mar-20	13,831.38	(52,010.70)		12,053,440.82
Apr-20	9,373.59	(32,062.18)		12,030,752.23
May-20	2,760.68	(42,606.13)		11,990,906.78
Jun-20	1,137.00	(289,170.76)	(609,746.59)	11,702,873.02
Jul-20	779.79	(182,693.35)		11,520,959.46
Aug-20	642.22	(49,556.95)		11,472,044.73
Sep-20	282.34	(69,287.83)		11,403,039.24
Oct-20	93.90	(68,563.31)		11,334,569.83
Nov-20	96.56	20,221.70		11,354,888.09
Dec-20	93.30	(72,212.49)	(422,092.23)	11,282,768.90
Totals	\$786,928.07	(\$8,647,179.99)	(\$8,647,179.99)	\$11,282,768.90
Beginning Funds plus Total Dividends		\$19,929,948.89		
Percent Spent		43.4%		

MPWD Projects: Through December 31, 2020												
Project	#	Requisitions								Subtotals	Construction	Engineering
		59	60	61	62	63	64					
<u>Karen Road Improvements</u>	15-73	-	-	-	-	-	-	-	-	-	-	-
<u>Folger Drive Improvements</u>	15-65	-	-	-	-	-	-	-	-	-	-	-
<u>Mezes Avenue Improvements</u>	15-14	-	-	-	-	-	-	-	-	-	-	-
<u>South Road Abandonment</u>	15-44	-	-	-	-	-	-	-	-	-	-	-
<u>Arthur Avenue Improvements</u>	15-22	-	-	-	-	-	-	-	-	-	-	-
<u>Dekoven Tank</u>	15-89	42,011.22	28,813.94	36,769.07	32,341.11	-	18,637.67	6,861.75	-	165,434.76	-	165,434.76
<u>Hillcrest Pressure Regulating Station</u>	15-87	-	-	-	-	-	-	-	-	-	-	-
<u>Old County Road Improvements</u>	15-75	173.25	-	8,379.00	8,927.63	(5,754.00)	5,754.00	115.50	-	17,595.38	-	17,595.38
<u>El Camino Real Improvements</u>	15-76	28,485.75	6,607.38	9,663.00	17,793.25	-	12,206.88	7,718.06	-	82,474.32	-	82,474.32
<u>Malcolm Ave</u>	15-74	-	-	-	-	-	-	-	-	-	-	-
<u>Notre Dame Avenue Loop Closure</u>	15-10	60,802.55	-	-	-	-	-	-	-	60,802.55	60,802.55	-
<u>Zone 5 Hydrants</u>	15-06	1,629.80	-	-	-	-	-	-	-	1,629.80	1,629.80	-
<u>Notre Dame Abandonment</u>	15-49	3,378.40	-	-	-	-	-	-	-	3,378.40	3,378.40	-
<u>Tahoe Drive Area Improvements</u>	15-28	35,377.90	-	-	-	-	-	-	-	35,377.90	35,377.90	-
<u>Cliffside Court Improvements</u>	15-38	6,253.85	-	-	-	-	-	-	-	6,253.85	6,253.85	-
<u>N. Rd Cross Country / Davey Glen Rd Impr.</u>	15-43	-	-	-	-	-	-	-	-	-	-	-
<u>Civic Lane Improvements</u>	15-78	-	-	-	-	-	-	-	-	-	-	-
<u>Belmont Canyon Road Improvements</u>	15-29	-	-	-	-	-	-	-	-	-	-	-
<u>North Road Improvements</u>	15-42	-	-	-	-	-	-	-	-	-	-	-
<u>SR 101 Crossing at PAMF Hospital</u>	15-72	4,580.63	11,610.38	7,746.38	4,289.25	-	7,444.50	13,474.13	-	49,145.27	-	49,145.27
<u>Williams Ave, Ridge Rd, Hillman Ave Impr.</u>	15-16	-	-	-	-	-	-	-	-	-	-	-
<u>Monte Cresta Dr / Alhambra Drive Impr.</u>	15-17	-	-	-	-	-	-	-	-	-	-	-
<u>Francis, Academy, Davey (w/Belmont)</u>	-	-	-	-	-	-	-	-	-	-	-	-
Transmission Main Assessment (Deleted)	-	-	2,525.25	4,704.00	354.38	(14,467.70)	-	-	-	(6,884.07)	-	(6,884.07)
Hasting & Vine Impr. 15-40, 15-88, 20-01 (Deleted)	-	-	-	6,276.38	607.69	-	-	-	-	6,884.07	-	6,884.07
Cancel and reissue check to Hydrosience from Requisition No. 56	-	-	-	(4,250.00)	4,250.00	-	-	-	-	-	-	-
TOTALS			Jul	Aug	Sep	Oct	Nov	Dec		422,092.23	107,442.50	314,649.73
TOTALS			182,693.35	49,556.95	69,287.83	68,563.31	-20,221.70	44,043.05	28,169.44	422,092.23	422,092.23	
TOTALS GROUPED TO RECONCILE WITH BNY			182,693.35	49,556.95	69,287.83	68,563.31	-20,221.70	72,212.49		422,092.23	422,092.23	

MPWD Projects: Through December 31, 2020		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	\$555,232	Final	(\$522,165)	(\$33,067)	(\$555,232)	Sep-18
Folger Drive Improvements	15-65	420,000	449,376	605,765	Final	(575,395)	(30,370)	(605,765)	Sep-18
Mezes Avenue Improvements	15-14	175,000	187,240	291,421	Final	(272,671)	(18,750)	(291,421)	Sep-18
South Road Abandonment	15-44	415,000	443,968	465,856	Final	(426,864)	(38,992)	(465,856)	Sep-18
Arthur Avenue Improvements	15-22	475,000	509,680	696,905	Final	(667,098)	(29,807)	(696,905)	Sep-18
Francis, Academy, Davey (w/Belmont)	15-43	680,000	727,328	1,878,236	Final	(1,006,228)	(872,008)	(1,878,236)	Mar-19
Hillcrest Pressure Regulating Station	15-87	345,000	369,888	853,322	Final	(852,056)	(1,266)	(853,322)	Dec-19
Notre Dame Abandonment	15-49	*	173,120	1,231,347	Final	(1,229,751)	(1,596)	(1,231,347)	May-20
Zone 5 Hydrants	15-06	150,000	168,730	39,975	Final	(39,205)	(770)	(39,975)	May-20
Notre Dame Avenue Loop Closure	15-10	910,000	1,009,891	341,931	Final	(313,306)	(28,625)	(341,931)	May-20
Tahoe Drive Area Improvements	15-28	510,000	563,692	867,732	Final	(851,021)	(16,711)	(867,732)	May-20
Cliffside Court Improvements	15-38	220,000	258,998	153,392	Final	(150,438)	(2,954)	(153,392)	May-20
Malcolm Ave (Assoc. w/El Camino 15-76)	15-74	*	*	*	Final	(195,027)	0	(195,027)	Jun-20
Dekoven Tanks Replacement 15-09, 15-89	15-89	4,535,000	5,194,901	3,850,000	Eng20	(325,448)	(40,688)	(366,136)	FY20/21 CIP
Old County Road Improvements	15-75	3,400,000	3,892,590	6,095,000	Eng20	(276,144)	(12,028)	(288,172)	FY22/23 CIP Ph 1
El Camino Real Improvements	15-76	2,100,000	2,489,975	3,520,000	Eng20	(467,802)	(54)	(467,857)	FY20/21 CIP
SR 101 Crossing at PAMF Hospital	15-72	1,670,000	2,033,486	3,360,000	Eng20	(476,561)	(1,093)	(477,654)	FY20/21 CIP Ph 1
Belmont Canyon Road Improvements	15-29	420,000	480,300	735,000	Eng20				
North Road Improvements	15-42	220,000	258,998	340,000	Eng20				
Civic Lane Improvements	15-78	800,000	887,405	1,405,000	Eng20				
Williams Ave, Ridge Rd, Hillman Ave Impr.	15-16	1,100,000	1,352,053	2,075,000	Eng20				
Monte Cresta Dr / Alhambra Drive Impr.	15-17	1,075,000	1,313,786	1,865,000	Eng20				
TOTALS		\$20,045,000	\$23,221,005	\$31,226,115		(\$8,647,181)	(\$1,128,779)	(\$9,775,961)	

COP Beginning Funds Plus Total Dividends \$19,929,949 (From Table 1)

COP Remaining Project Fund Balance \$11,282,768

Notes:

- 1) Resolution No. 2016-06, May 26, 2016. * Not included.
- 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) "Eng20" - Engineer's Estimate from FY19 20 CIP Update Report; "Bid" - Contractor's Bid Price; "Final" - Final Project Cost, "N.U." - Not Updated

Capital Improvement Program Actual Spending

As of December 31, 2020

