



July 15, 2021

Tammy Rudock
General Manager
Mid-Peninsula Water District

Email: trudock@midpeninsulawater.org

Re: Certificate of Participation (COP) Spending Report for January through June 2021

Dear Ms. Rudock:

The following are highlights from tracking of COP spending for January through June 2021, and overall COP spending up to June 2021.

Total COP funds spent are \$9,320,822.12. This is 46.8 percent of the beginning funds amount plus accumulated dividends, which total \$19,930,469.98. (Table 1)

January through June 2021 COP spending was \$673,642.13. Of this total, engineering payments were \$327,451.13, and construction payments were \$346,191.00. Construction payments were for El Camino Real Improvements and the Route 101 crossing. 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 COP projects listed is \$1,128,881, essentially the same as last report. Pay-Go spending for projects not associated with 2016 COP funds are excluded from this reporting. (Table 3 and Chart)

Cost Projections. The total cost projection for projects initially identified as COP projects in 2016 is \$28,510,187. The Belmont Canyon project (15-29) was removed from COP funding to Pay-Go Funding.

Sincerely,

Dan Bergmann
Principal

Table 1: Bank of New York MPWD Account 361685				
Quarter Ending	Dividends	Expenditures		Ending Project Fund Balance
		Monthly	Subtotals	
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
Jan-21	95.98	(318,910.23)		10,963,954.65
Feb-21	94.84	(76,679.32)		10,887,370.17
Mar-21	83.93	(27,618.33)		10,859,835.77
Apr-21	98.48	(109,368.19)		10,750,566.06
May-21	88.98	(43,831.53)		10,706,823.51
Jun-21	58.88	(97,234.53)	(673,642.13)	10,609,647.86
Totals	\$787,449.16	(\$9,320,822.12)	(\$9,320,822.12)	\$10,609,647.86
Beginning Funds plus Total Dividends	\$19,930,469.98			
Percent Spent		46.8%		

Table 2

MPWD Projects: Through June 30, 2021		Requisitions									Subtotals	Construction	Engineering
Project	#	65	66	67	68	69	70	71					
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 Tank	15-89	11,085.00	13,466.42	3,986.57	5,379.41	2,933.16	-	31,664.08	-	68,514.64	-	68,514.64	
Hillcrest Pressure Regulating Station	15-87	-	-	-	-	-	-	-	-	-	-	-	
Old County Road Improvements	15-75	115.50	1,144.88	349.13	335.00	-	4,996.50	3,658.50	-	10,599.51	-	10,599.51	
El Camino Real Improvements	15-76	5,159.00	18,293.14	5,940.00	25,899.34	42,700.40	36,945.03	110,050.28	-	244,987.19	58,173.00	186,814.19	
Malcolm Ave	15-74	-	-	-	-	-	-	-	-	-	-	-	
Notre Dame Avenue Loop Closure	15-10	-	-	-	-	-	-	-	-	-	-	-	
Zone 5 Hydrants	15-06	-	-	-	-	-	-	-	-	-	-	-	
Notre Dame Abandonment	15-49	-	-	-	-	-	-	-	-	-	-	-	
Tahoe Drive Area Improvements	15-28	-	-	-	-	-	-	-	-	-	-	-	
Cliffside Court Improvements	15-38	-	-	-	-	-	-	-	-	-	-	-	
N. Rd Cross Country / Davey Glen Rd Impr.	15-43	-	-	-	-	-	-	-	-	-	-	-	
Civic Lane Improvements	15-78	-	-	-	-	-	-	-	-	-	-	-	
Belmont Canyon Road Improvements	15-29	-	-	-	-	-	-	-	-	-	-	-	
North Road Improvements	15-42	-	-	-	-	-	-	-	-	-	-	-	
SR 101 Crossing at PAMF Hospital	15-72	288,270.73	15,629.38	10,142.25	-	1,785.00	1,890.00	28,707.50	-	346,424.86	288,018.00	58,406.86	
Williams Ave, Ridge Rd, Hillman Ave Impr.	15-16	-	-	-	-	-	-	-	-	-	-	-	
Monte Cresta Dr / Alhambra Drive Impr.	15-17	-	-	-	-	-	-	-	-	-	-	-	
Francis, Academy, Davey (w/Belmont)		-	-	-	-	-	-	-	-	-	-	-	
Hastings & Vine WMR*	20-01	14,280.00	28,145.50	4,979.63	-	19,136.25	-	(73,425.45)	-	(6,884.07)	-	(6,884.07)	
Harbor Blvd WMR*	20-07	-	-	2,220.75	-	1,199.63	-	(3,420.38)	-	-	-	-	
1510 Folger Drive Pump Abandonment	15-86	-	-	-	-	10,000.00	-	-	-	10,000.00	-	10,000.00	
* Reimbursement to BNY for Pay-Go 9/11/20 through 4/21/21, from Req's 61 through 69											-	-	
MONTH		Jan	Feb	Mar	Apr		May	June		673,642.13	346,191.00	327,451.13	
TOTALS		318,910.23	76,679.32	27,618.33	31,613.75	77,754.44	43,831.53	97,234.53		673,642.13	673,642.13		
TOTALS GROUPED TO RECONCILE WITH BNY		318,910.23	76,679.32	27,618.33	109,368.19		43,831.53	97,234.53		673,642.13	673,642.13		

Table 3

MPWD Projects: Through June 30, 2021									
		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	Bid	(393,963)	(40,790)	(434,753)	Reject Bid 7/21
Old County Road Improvements	15-75	3,400,000	3,892,590	6,095,000	Eng20	(286,744)	(12,028)	(298,772)	Eng 90% @ 7/21
El Camino Real Improvements	15-76	2,100,000	2,489,975	1,539,072	Bid	(712,789)	(54)	(712,844)	In Construction 7/21
SR 101 Crossing at PAMF Hospital	15-72	1,670,000	2,033,486	3,360,000	*	(822,986)	(1,093)	(824,079)	* First Stage Complete
North Road Improvements	15-42	220,000	258,998	340,000	Eng20				Not Scheduled
Civic Lane Improvements	15-78	800,000	887,405	1,405,000	Eng20				Not Scheduled
Williams Ave, Ridge Rd, Hillman Ave Impr.	15-16	1,100,000	1,352,053	2,075,000	Eng20				Not Scheduled
Monte Cresta Dr / Alhambra Drive Impr.	15-17	1,075,000	1,313,786	1,865,000	Eng20				Not Scheduled
Belmont Canyon/Hastings&Vine (20-01)	15-29	420,000	480,300	0		0			To Pay-Go / Non COP
Hastings & Vine WMR	20-01					(66,541)			Adjustment
Hastings & Vine WMR Credit Pay-Go	20-01					73,425			Adjustment
Harbor Blvd WMR	20-07					(3,420)			Adjustment
Harbor Blvd WMR Credit Pay-Go	20-07					3,420			Adjustment
1510 Folger Drive Pump Abandonment	15-86					(10,000)			Adjustment
TOTALS		\$20,045,000	\$23,221,005	\$28,510,187		(\$9,320,823)	(\$1,128,881)	(\$10,446,589)	

COP Beginning Funds Plus Total Dividends **\$19,930,470** (From Table 1)
 COP Remaining Project Fund Balance **\$10,609,647**

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

These projects are Pay-Go funding and being adjusted accordingly

Capital Improvement Program Actual Spending

As of June 30, 2021

