



July 24, 2017

Tammy Rudock, General Manager
Mid-Peninsula Water District

Email: trudock@midpeninsulawater.org

Re: COP Report Ending June 30, 2017

Dear Ms. Rudock:

The following are highlights from my tracking of COP spending through June 30, 2017. I am also sending you the updated workbook by email.

The construction cost estimate is increased 15 percent. The total estimated cost for construction is increased from the initial amount of \$20,045,000 to \$23,047,887. This was presented at your Board meeting on June 22, 2017. This increase is 15 percent.

COP funds spent through June 30, 2017 total \$268,386.44. Initial payments have been made out of the COP funds for engineering costs. The amounts spent have been very small, just 1.4 percent of the total available.

The COP balance in this report reconciles exactly to the bank statement as of June 30, 2017. The COP fund balance as of June 30, 2017 was \$18,956,419.69. This is shown in the attached Bank of New York table and also at the bottom of the Projects table (rounded).

Pay-Go amounts will be included in the next report. For next quarter's report, CIP funding from operating revenues (pay-go) will be added to the report. By doing so, the reporting will show the full amount of spending for each project.

The Karen Road detail sheet is included as an example. Each project has a detail sheet. A print out of Karen Road is attached here. It shows:

- Overall cost estimate increase for Karen Road is \$30,600, or seven percent
- Each of the three components increased evenly at seven percent
- Planning spending for Karen Road is shown as \$82,172 (however some reallocation of costs may occur for the next report as Karen is one of a group of combined projects)
- The comment section notes the reason for the cost changes

Sincerely,

Dan Bergmann
Principal



MPWD Projects: Through June 30, 2017		Cost Estimate		Amount Spent			Planned Completion
Project	#	Original ¹	Updated ²	COP	Pay-Go	Total	
Karen Road Improvements	15-73	\$425,000	\$455,600	\$82,172	\$0	\$82,172	Jun-18
Folger Drive Improvements	15-65	420,000	449,376	40,869	0	40,869	Jun-18
Mezes Avenue Improvements	15-14	175,000	187,240	14,609	0	14,609	Jun-18
South Road Abandonment	15-44	415,000	443,968	40,521	0	40,521	Jun-18
Arthur Avenue Improvements	15-22	475,000	509,680	41,391	0	41,391	Jun-18
Dekoven Tanks Replacement	15-89	3,500,000	4,009,576	8,757	0	8,757	Jun-20
Hillcrest Pressure Regulating Station	15-87	345,000	369,888	34,836	0	34,836	Jun-18
Old County Road Improvements	15-75	3,400,000	3,892,590	2,692	0	2,692	Jun-20
El Camino Real Improvements	15-76	2,100,000	2,489,975	2,539	0	2,539	Jun-21
Notre Dame Avenue Loop Closure	15-10	910,000	1,009,891				Jun-19
Tahoe Drive Area Improvements	15-28	510,000	563,692				Jun-19
Cliffside Court Improvements	15-38	220,000	258,998				Jun-21
N. Rd Cross Country / Davey Glen Rd Impr.	15-43	680,000	727,328				Jun-18
Zone 5 Fire Hydrant Upgrades	15-06	150,000	168,730				Jun-19
Civic Lane Improvements	15-78	800,000	887,405				Jun-19
Dekoven Tank Utilization Project	15-09	1,035,000	1,185,325				Jun-20
Belmont Canyon Road Improvements	15-29	420,000	480,300				Jun-20
North Road Improvements	15-42	220,000	258,998				Jun-21
SR 101 Crossing at PAMF Hospital	15-72	1,670,000	2,033,487				Jun-22
Williams Ave, Ridge Rd, Hillman Ave Impr.	15-16	1,100,000	1,352,053				Jun-22
Monte Cresta Dr / Alhambra Drive Impr.	15-17	1,075,000	1,313,787				Jun-22
Francis, Academy, Davey (w/Belmont)			0				
TOTALS		\$20,045,000	\$23,047,887	\$268,386	\$0	\$268,386	

COP Beginning Fund Total
Dividend Totals
COP Remaining Balance

\$19,143,021
\$81,785
\$18,956,420

Notes:

- 1) Resolution No. 2016-06, May 26, 2016
- 2) Per CIP Summary dated June 7, 2017, presented to Board June 22, 2017



Bank of New York MPWD Account 361685			
	Dividends	Expenditures	End Balance
Beginning Project Funds			\$19,143,020.82
Quarter Ending			
Mar-17¹	\$42,875.50	0.00	\$19,185,896.32
Mar-17	12,640.32	0.00	19,198,536.64
Jun-17	26,269.49	(268,386.44)	18,956,419.69
Sep-17			
Dec-17			
Mar-17			
Jun-17			
Totals	\$81,785.31	(\$268,386.44)	\$18,956,419.69
Total Funds	\$19,224,806.13		
Percent of Total Spent	1.4%		
Notes			
1) Transfer to Project Funds			