



July 20, 2018

Tammy Rudock, General Manager  
Mid-Peninsula Water District

Email: [trudock@midpeninsulawater.org](mailto:trudock@midpeninsulawater.org)

Re: Certificate of Participation (COP) Spending Report as of June 30, 2018

Dear Ms. Rudock:

The following are highlights from tracking of quarterly and overall COP spending as of June 30, 2018.

Total COP funds spent are \$2,880,982. This is 14.8 percent of the total current balance of \$16,540,967. (Table 1 and Chart)

Quarterly COP spending was \$979,196. Of this total, construction payments were \$726,189, and engineering costs were \$253,007. 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 \$54,339. The total amount of Pay-Go funds to date for the projects listed is \$170,620. (Table 3)

Schedule and Cost Changes. Per Rene Ramirez, the completion date for the first five projects is postponed two months from June 2018 to August 2018. Construction bids have been received for MPWD's portion of the Francis, Academy, Davey project (15-43). The bid amount is \$1,571,634, an increase of \$149,306 or 10 percent above the current estimate of \$1,422,328. The Cost Estimate values in Table 3 are unchanged to protect measurement of the board-approved estimate values. (Table 3 and Detail Tabs in Excel Workbook)

Sincerely,

Dan Bergmann  
Principal



<b>Table 1</b>				
<b>Bank of New York MPWD Account 361685</b>				
Quarter Ending	Dividends	Expenditures		Ending Project Fund Balance
		Monthly	Quarterly	
<b>Beginning Balance</b>				<b>\$19,143,020.82</b>
<b>Mar-17<sup>1</sup></b>	\$42,875.50	0.00		\$19,185,896.32
<b>Mar-17</b>	12,640.32	0.00		19,198,536.64
<b>Jun-17</b>	26,269.49	(268,386.44)	(268,386.44)	18,956,419.69
<b>Jul-17</b>	11,186.97	(37,411.30)		18,930,195.36
<b>Aug-17</b>	13,178.04	(76,232.49)		18,867,140.91
<b>Sep-17</b>	13,889.47	(30,529.45)	(144,173.24)	18,850,500.93
<b>Oct-17</b>	13,740.78	(31,325.20)		18,832,916.51
<b>Nov-17</b>	14,584.55	(269,821.99)		18,577,679.07
<b>Dec-17</b>	14,615.74	(370,309.75) <span style="color: green;">▲</span>	(671,456.94)	18,221,985.06
<b>Jan-18</b>	16,315.52	(315,748.56)		17,922,552.02
<b>Feb-18</b>	17,717.32	(221,300.77)		17,718,968.57
<b>Mar-18</b>	17,140.20	(280,719.75) <span style="color: green;">▲</span>	(817,769.08)	17,455,389.02
<b>Apr-18</b>	20,666.32	(437,470.39)		17,038,584.95
<b>May-18</b>	21,315.01	(418,903.86)		16,640,996.10
<b>Jun-18</b>	22,792.33	(122,821.81) <span style="color: green;">▲</span>	(979,196.06)	16,540,966.62
<b>Totals</b>	<b>\$278,927.56</b>	<b>(\$2,880,981.76)</b>	<b>(\$2,880,981.76)</b>	<b>\$16,540,966.62</b>
Beginning Funds plus	\$19,421,948.38			
Total Dividends				
Percent Spent	14.8%			
<b>Notes</b>				
1) Transfer to Project Funds				



# MPWRD Board-Approved CIP Budget vs Actual Spending

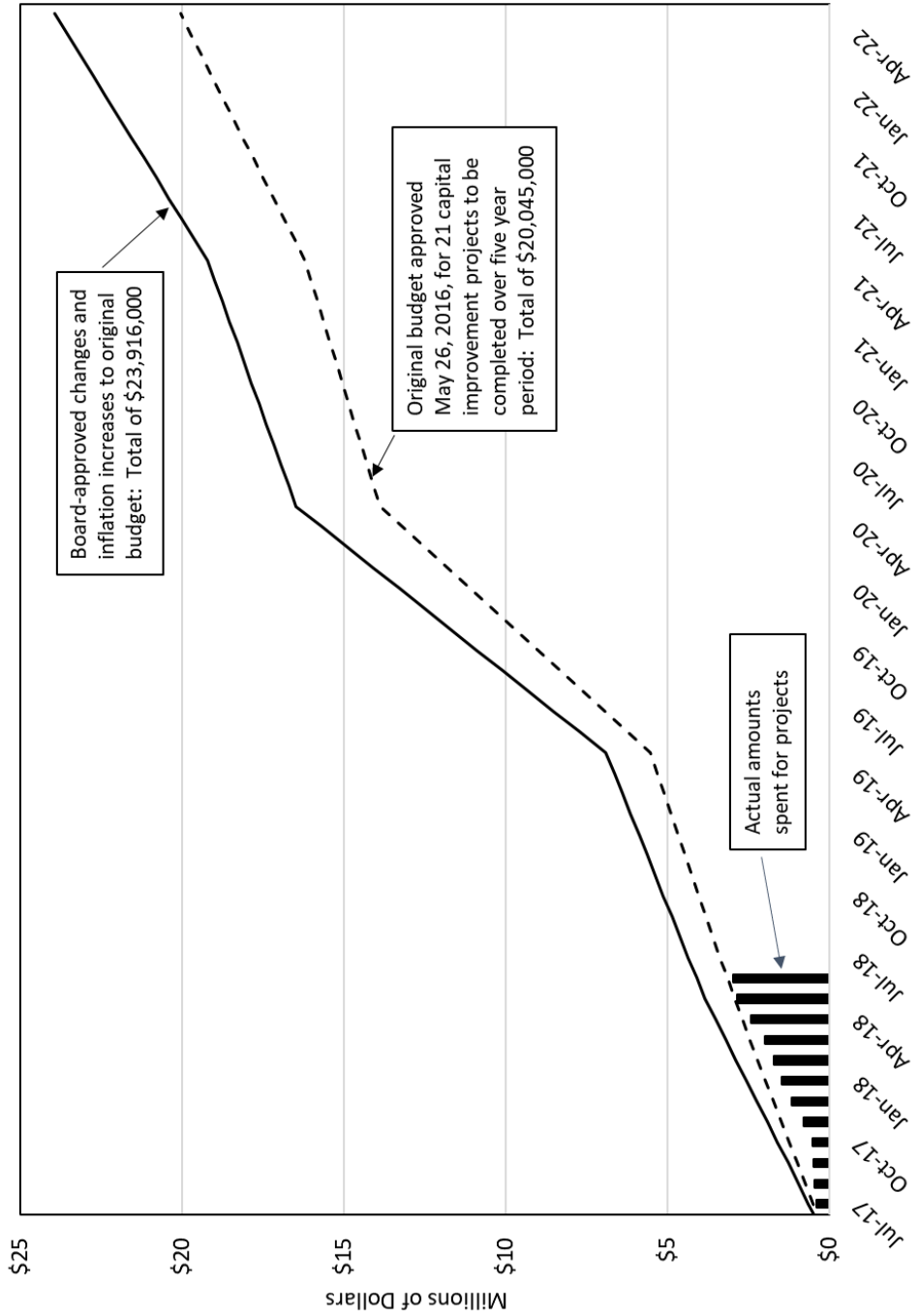




Table 2

MPWD Projects: Through June 30, 2018		Requisitions					Subtotals		Construction	Engineering
Project	#	22	23	24	24	24	24	24	24	
<a href="#">Karen Road Improvements</a>	15-73	\$455,600	205,697.22	1,102.78	1,102.78	208,238.36	204,532.98	3,705.38		
<a href="#">Folger Drive Improvements</a>	15-65	449,376	1,302.84	1,234.06	1,234.06	(5,895.62)	(10,042.11)	4,146.49		
<a href="#">Mezes Avenue Improvements</a>	15-14	187,240	465.70	441.10	441.10	1,482.14	760.00	722.14		
<a href="#">South Road Abandonment</a>	15-44	443,968	1,291.75	1,223.56	1,223.56	4,871.20	-	4,871.20		
<a href="#">Arthur Avenue Improvements</a>	15-22	509,680	171,857.09	1,249.81	1,249.81	535,138.03	530,938.62	4,199.41		
<a href="#">Dekoven Tanks Replacement</a>	15-89	4,009,576	-	-	-	-	-	-		
<a href="#">Hillcrest Pressure Regulating Station</a>	15-87	369,888	38.06	3,197.25	3,197.25	3,235.31	-	3,235.31		
<a href="#">Old County Road Improvements</a>	15-75	3,892,590	-	-	-	-	-	-		
<a href="#">El Camino Real Improvements</a>	15-76	2,489,975	10,660.97	5,156.64	4,260.00	20,077.61	-	20,077.61		
<a href="#">Notre Dame Avenue Loop Closure</a>	15-10	1,009,891	-	-	-	-	-	-		
<a href="#">Notre Dame Abandonment</a>			7,222.46	3,011.69	3,011.69	12,268.49	-	12,268.49		
<a href="#">Tahoe Drive Area Improvements</a>	15-28	563,692	2,866.62	4,243.82	4,243.82	17,287.74	-	17,287.74		
<a href="#">Cliffside Court Improvements</a>	15-38	258,998	5,794.60	8,578.49	8,578.49	34,945.58	-	34,945.58		
<a href="#">N. Rd Cross Country / Davey Glen Rd Impr.</a>	15-43	727,328	-	-	-	-	-	-		
<a href="#">Zone 5 Fire Hydrant Upgrades</a>	15-06	168,730	-	-	-	-	-	-		
<a href="#">Civic Lane Improvements</a>	15-78	887,405	-	-	-	-	-	-		
<a href="#">Dekoven Tank Utilization Project</a>	15-09	1,185,325	532.88	1,550.06	1,550.06	2,082.94	-	2,082.94		
<a href="#">Belmont Canyon Road Improvements</a>	15-29	480,300	-	-	-	-	-	-		
<a href="#">North Road Improvements</a>	15-42	258,998	-	-	-	-	-	-		
<a href="#">SR 101 Crossing at PAMF Hospital</a>	15-72	2,033,486	21,904.18	27,371.69	27,371.69	80,106.78	-	80,106.78		
<a href="#">Williams Ave, Ridge Rd, Hillman Ave Impr.</a>	15-16	1,352,053	-	-	-	-	-	-		
<a href="#">Monte Cresta Dr / Alhambra Drive Impr.</a>	15-17	1,313,786	-	-	-	-	-	-		
<a href="#">Francis, Academy, Davey (w/Belmont)</a>		0	-	65,357.50	65,357.50	65,357.50	-	65,357.50		
<b>TOTALS</b>			437,470.39	122,821.81	122,821.81	979,196.06	726,189.49	253,006.57		
<b>TOTALS</b>			437,470.39	122,821.81	122,821.81	979,196.06	979,196.06	979,196.06		
<b>TOTALS GROUPED TO RECONCILE WITH BNY MONTHLY</b>			418,903.86	122,821.81	122,821.81	979,196.06	979,196.06	979,196.06		



Table 3

MPWD Projects: Through June 30, 2018		Cost Estimate			Amount Spent			Planned Completion
Project	#	Original <sup>1</sup>	Updated	COP	Pay-Go	Total		
<a href="#">Karen Road Improvements</a>	15-73	\$425,000	\$455,600	(\$305,047)	(\$22,749)	(\$327,796)	Aug-18	
<a href="#">Folger Drive Improvements</a>	15-65	420,000	449,376	(519,648)	(41,313)	(560,961)	Aug-18	
<a href="#">Mezes Avenue Improvements</a>	15-14	175,000	187,240	(247,212)	(12,693)	(259,905)	Aug-18	
<a href="#">South Road Abandonment</a>	15-44	415,000	443,968	(390,707)	(2,678)	(393,385)	Aug-18	
<a href="#">Arthur Avenue Improvements</a>	15-22	475,000	509,680	(592,014)	(13,356)	(605,370)	Aug-18	
<a href="#">Francis, Academy, Davey (w/Belmont)</a>	15-43	680,000	\$1,422,328	(111,246)	(36,615)	(147,861)	Dec-18	
<a href="#">Hillcrest Pressure Regulating Station</a>	15-87	345,000	369,888	(122,421)	0	(122,421)	Jun-19	
<a href="#">Notre Dame Abandonment</a>	15-49	n/a	\$173,120	(24,121)	0	(24,121)	Jun-19	
<a href="#">Notre Dame Avenue Loop Closure</a>	15-10	910,000	1,009,891	(2,254)	0	(2,254)	Jun-19	
<a href="#">Tahoe Drive Area Improvements</a>	15-28	510,000	563,692	(35,249)	0	(35,249)	Jun-19	
<a href="#">Cliffside Court Improvements</a>	15-38	220,000	258,998	(69,287)	0	(69,287)	Jun-19	
<a href="#">Zone 5 Fire Hydrant Upgrades</a>	15-06	150,000	168,730				Jun-19	
<a href="#">Civic Lane Improvements</a>	15-78	800,000	887,405				Jun-19	
<a href="#">Dekoven Tank Utilization Project</a>	15-09	1,035,000	1,185,325	(2,083)			Jun-20	
<a href="#">Dekoven Tanks Replacement</a>	15-89	3,500,000	4,009,576	(9,926)	(40,687)	(50,613)	Jun-20	
<a href="#">Old County Road Improvements</a>	15-75	3,400,000	3,892,590	(4,636)	0	(4,636)	Jun-20	
<a href="#">Belmont Canyon Road Improvements</a>	15-29	420,000	480,300				Jun-20	
<a href="#">North Road Improvements</a>	15-42	220,000	258,998				Jun-21	
<a href="#">El Camino Real Improvements</a>	15-76	2,100,000	2,489,975	(167,225)	0	(167,225)	Jun-21	
<a href="#">SR 101 Crossing at PAMF Hospital</a>	15-72	1,670,000	2,033,486	(277,906)	(529)	(278,435)	Jun-22	
<a href="#">Williams Ave, Ridge Rd, Hillman Ave Impr.</a>	15-16	1,100,000	1,352,053				Jun-22	
<a href="#">Monte Cresta Dr / Alhambra Drive Impr.</a>	15-17	1,075,000	1,313,786				Jun-22	
<b>TOTALS</b>		<b>\$20,045,000</b>	<b>\$23,916,005</b>	<b>(\$2,880,982)</b>	<b>(\$170,620)</b>	<b>(\$3,049,519)</b>		

COP Beginning Fund Total  
\$19,143,021

Dividend Totals  
\$278,928

COP Remaining Balance  
\$16,540,967

Notes:

1) Resolution No. 2016-06, May 26, 2016