



January 17, 2018

Tammy Rudock, General Manager
Mid-Peninsula Water District

Email: trudock@midpeninsulawater.org

Re: COP Report Ending December 31, 2017

Dear Ms. Rudock:

The following are highlights from my tracking of COP spending through December 31, 2017. I am also sending you the updated workbook by email.

COP spending during the quarter ending December 31, 2017 was \$671,457. Of this total, the first of construction payments were made, a total of \$299,777 for work on South Road. The balance of \$271,680 was for engineering costs for various projects.

COP funds spent through December 31, 2017 total \$1,084,017. This is 5.6% of the total \$19,306,002 current balance.

The COP balance in this report reconciles exactly to the bank statement as of December 31, 2017. The COP fund balance as of December 31, 2017 was \$18,221,985. This is shown in the attached Bank of New York table and also at the bottom of the Projects table (rounded).

Pay-Go amounts are included in this report. The total amount of Pay-Go funds to date for the projects listed is \$76,975. The amount sent during the quarter was \$3,754.

Chart: Projected CIP vs Funds Spent. A new chart has been added to show the trend of projected costs vs. funds actually spent. This will become more meaningful as the extent of payments continue to increase.

Sincerely,

Dan Bergmann
Principal

MPWD Projects: Through Dec 31, 2017		Cost Estimate		Amount Spent			Planned Completion
Project	#	Original ¹	Updated	COP	Pay-Go	Total	
Karen Road Improvements	15-73	\$425,000	\$455,600	(\$92,340)	(\$1,280)	(\$93,620)	Jun-18
Folger Drive Improvements	15-65	420,000	449,376	(110,163)	(39)	(110,202)	Jun-18
Mezes Avenue Improvements	15-14	175,000	187,240	(18,679)	0	(18,679)	Jun-18
South Road Abandonment	15-44	415,000	443,968	(349,584)	0	(349,584)	Jun-18
Arthur Avenue Improvements	15-22	475,000	509,680	(52,918)	0	(52,918)	Jun-18
Francis, Academy, Davey (w/Belmont)	15-43	680,000	\$1,422,328	(40,164)	(34,440)	(74,604)	Jun-18
Hillcrest Pressure Regulating Station	15-87	345,000	369,888	(103,528)	0	(103,528)	Jun-18
Notre Dame Abandonment	15-49	n/a	\$173,120	(3,520)	0	(3,520)	Jun-19
Notre Dame Avenue Loop Closure	15-10	910,000	1,009,891	(2,254)	0	(2,254)	Jun-19
Tahoe Drive Area Improvements	15-28	510,000	563,692	(6,218)	0	(6,218)	Jun-19
Cliffside Court Improvements	15-38	220,000	258,998	(10,604)	0	(10,604)	Jun-19
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
Dekoven Tanks Replacement	15-89	3,500,000	4,009,576	(9,926)	(40,687)	(50,613)	Jun-20
Old County Road Improvements	15-75	3,400,000	3,892,590	(4,486)	0	(4,486)	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
El Camino Real Improvements	15-76	2,100,000	2,489,975	(111,747)	0	(111,747)	Jun-21
SR 101 Crossing at PAMF Hospital	15-72	1,670,000	2,033,486	(167,886)	(529)	(168,415)	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	1,313,786				Jun-22
TOTALS		\$20,045,000	\$23,916,005	(\$1,084,017)	(\$76,975)	(\$1,160,992)	

COP Beginning Fund Total

\$19,143,021

Dividend Totals

\$162,981

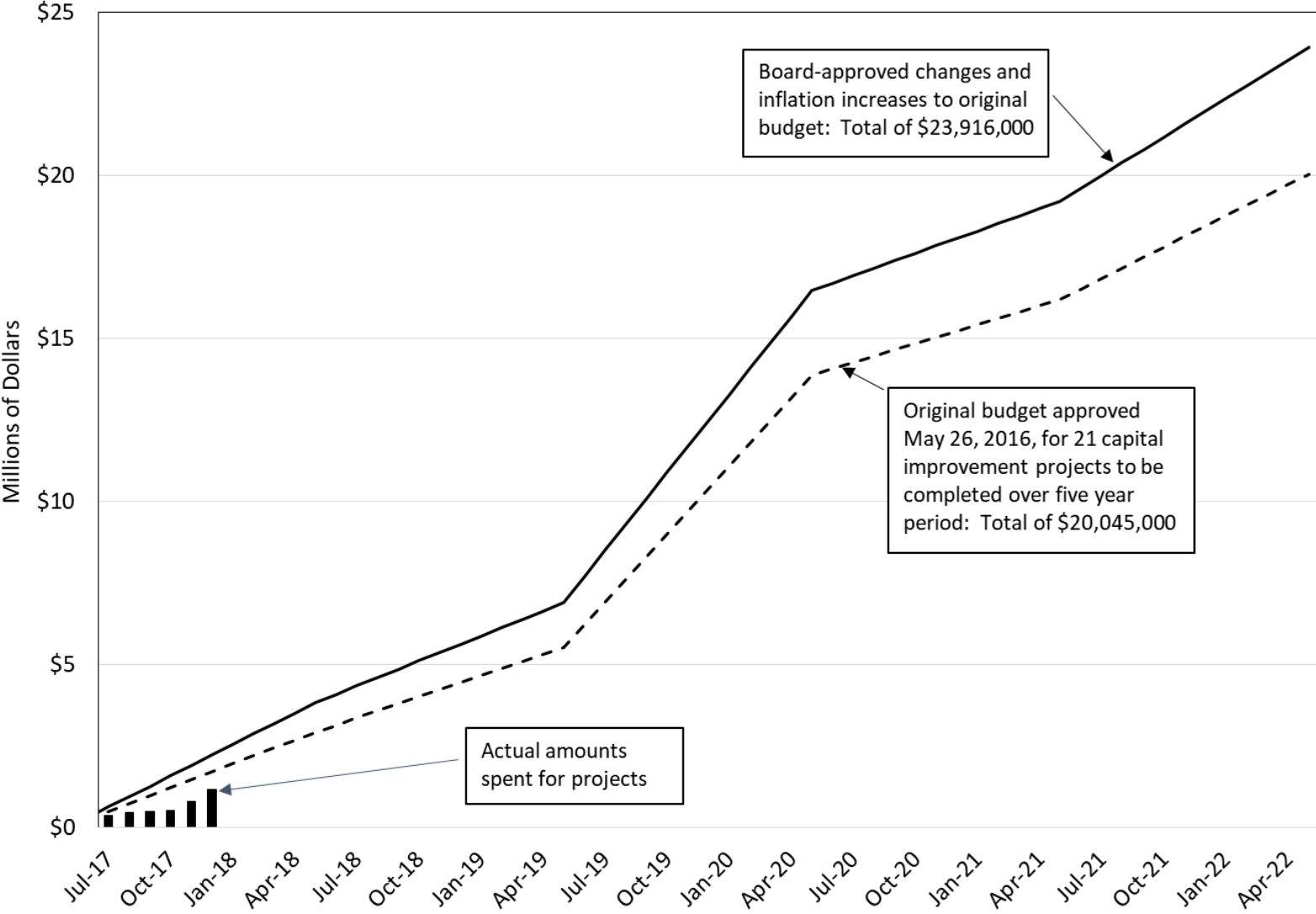
COP Remaining Balance

\$18,221,985

Notes:

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

MPWD Board-Approved CIP Budget vs Actual Spending



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
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)	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)	18,221,985.06
Totals	\$162,980.86	(\$1,084,017)	\$18,221,985
Total Funds	\$19,306,001.68		
Percent of Total Spent	5.6%		
Notes			
1) Transfer to Project Funds			