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July 8, 2014

Item 5, Attachment 1

MEMORANDUM

To: RMP Steering Committee
From: Phil Trowbridge and Lawrence Leung
Re: Updated Summary of RMP Budget (Years 2011 to 2014) – period ending 5/31/14

This information represents the status of the budget to the best of our knowledge at this time and has been reviewed by Jay Davis (RMP Lead Scientist).

RMP 2014

Requests: Interest income received to date has been less than originally budgeted in January (\$4,000 budgeted vs \$2,325 actual over 4 months); therefore, RMP staff request the annual interest estimate in the 2014 budget be revised downward from \$12,000 to \$7,000 to reflect this decrease in revenue. RMP staff do not anticipate any issues with this shortfall because the total 2014 expenses are budgeted to be \$15,036 less than total revenue.

Updates: None

Revenue:

- **Participant Fees:** Approximately 95% of the participant fees have been received (i.e., \$3,100,868 out of \$3,253,375).
 - **Dredger Shortfall:** \$97,614 shortfall this year. Funding from the Dredger reserve was used to cover this shortfall (see below).
 - **Outstanding Participant Fees:**
 - Quarterly fees for EBDA and Tesoro (approximately total \$69,000).
 - CalTrans. Caltrans will be invoiced \$79,000 upon completion of the RMP Update in October.

Other revenue

- \$100,000 received from the America's Cup mitigation funds (Port of San Francisco). This funds were applied to RMP 2014 USGS Benthic Recovery special study.
- \$12,000 interest in 2014 – received \$2,325 through April 30, 2014. Expected annual interest is \$7,000. RMP staff request the annual interest estimate in the budget be revised downward from \$12,000 to \$7,000 (see above).
- **Previously allocated funds for this year:**

- **Approved set-aside/ carryover funds (i.e., \$625,811):**
 - \$260,700 from 2010-2012 for Sport Fish (set aside)
 - \$147,536 from 2012-2013 for stormwater monitoring (carryover as a result of dry years – see memo 10/15/2013)
 - \$92,500 from 2013 for sediment chemistry (set aside)
 - \$41,000 from 2013 for S&T fieldwork (set aside)
 - \$24,754 from 2013 for nutrients (carryover – see memo 1/28/2014)
 - \$22,500 from 2013 for bivalves (set aside)
 - \$36,821 from 2005-2009 for program review
- **Approved funds from reserve used this year (i.e., \$299,904):**
 - \$121,610 from unencumbered reserve
 - \$97,614 from dredger reserve for dredger shortfall
 - \$50,000 for e-book
 - \$10,680 for additional sport fish analyses
 - \$20,000 for margins planning

Expenditures to Date:

- **Labor:** Expended 35% of the labor budget (i.e., \$680,228 of \$1,929,761) after 5 months (42% of year). RMP labor will be billed at a higher expenditure rate in Q2 and Q3 as a result of S&T field work, production of the RMP Update and e-book, preparation for the RMP annual meeting, nutrient work, and margins planning.
- **Subcontractors:** Expended 34% of the subcontractor budget (i.e., \$624,948 out of \$1,856,868) after 5 months (42% of year). RMP staff have prepared and are executing contracts for field and laboratory work in support of the 2014 S&T sampling for sediment and bivalves totaling \$133,986. Additional contracts will be prepared for S&T sport fish sampling and special studies.
- **Direct Costs:** Expended 24% of the direct cost budget (i.e., \$80,184 out of \$328,326) after 5 months (42% of year). RMP staff expect direct costs to increase in Q2-Q4 due to production costs for RMP Update, RMP Annual Meeting, and field sampling.

RMP 2013

Requests: None

Updates: None

Labor:

- The remaining balance of 2013 labor funds (\$31,148) will support RMP staff as they conduct modeling of nutrients, process data from continuous sensors deployed in the Bay, and develop conceptual models for nutrients. All remaining 2013 funds are expected to be used by the end of the calendar year.

Subcontractors:

- The remaining balance of 2013 subcontract funds is \$236,878. For approximately \$13,000 of these contract funds, the work has been completed but final invoices have not been received. There are open contracts for \$65,606 of services, primarily for nutrient algal biotoxin research. This work is underway and a progress report has been received. Finally, \$158,099 of funds have been allocated to pending contracts that will be executed later this calendar year for sample archiving, nutrient modeling, nutrient sampling, and Year 2 of the development of mesohaline benthic indices (if approved).

RMP 2012

Requests: None

Updates: None

Labor:

- The remaining balance of 2012 labor funds (\$24,019) will support RMP staff as they prepare a report on perfluorinated compounds in the Bay and develop models for nutrients. All remaining 2012 funds are expected to be used by the end of the calendar year.

Subcontractors:

- The remaining balance of 2012 subcontract funds (\$54,677) is for two contracts. One contract is for the development of mesohaline benthic indices (partial funding for Year 2 of the study, if approved). The other contract is for nutrient-related modeling.

RMP 2011

Requests: None

Subcontractors:

- The only open contract is associated with nutrient model development. The \$5,569 balance is slated to be completed by the end of September as approved in a prior meeting.

STATUS OF THE RMP RESERVE

The SC has a goal to maintain its unencumbered reserve at \$200,000 to allow for response to unanticipated funding needs or revenue shortfalls. Any remaining unallocated funding (unencumbered funds) is available for spending at the discretion of the SC. The figures exclude the dredger reserve.

Description	Surplus Amount
Unencumbered Reserve	\$200,000
Unencumbered Funds (May 2014)	\$527,215

STATUS OF THE DREDGER RESERVE

The Dredger Reserve thru 5/31/14 is \$87,834. The following table presents the dredger surplus/shortfall by year. As presented above, \$97,617 was approved to cover a dredger shortfall in 2014.

Dredger Reserve	
Year	Surplus/Deficit
2014	\$ (97,614)
2013	\$ (8,359)
2012	\$ 120,214
2011	\$ (19,480)
2010	\$ 115,342
2009	\$ (59,576)
2008	\$ 97,815
2007	\$ 29,542
2006	\$ (19,324)
2005	\$ 104,520
2004	\$ (42,352)
2003	\$ (132,894)
TOTAL	\$ 87,834