

INFORMATIONAL - PROPOSITION O PROGRAM FUNDING UPDATE

September 18, 2023

Available Funds	Amount
Cash Balance as of 9/15/23	\$ 43,019,971
Future Bond Proceeds	\$ 65,000,000
Available Prop O Funds:	\$ 108,019,971

Required Funding Needs	Amount
Existing Projects – Remaining funding to meet Approved Budget Level	\$ (100,960,988)
Running Available Balance:	\$ 7,058,984
Pending Grant Reimbursements	Amount
MRCA - Taylor Yard G2	\$ 4,000,000
General Fund Reimbursement for incurred staff costs on the Penmar Water Quality Phase III Project	\$ 171,812
Running Available Balance:	\$ 11,230,796

Items for COAC's Consideration	Amount
Potential Cost Increases for Existing Projects - for future consideration	TBD
Item No. 5 - 2023-24 Proposition O Staffing Appropriation	\$ (3,073,425)
Item No. 6 - Penmar Water Quality Phase III Budget Decrease	\$ 2,541,451
Item No. 7 - Ballona Creek TMDL Budget Increase	\$ (1,000,000)
Item No. 8 - Public Right of Way LID Deletion	\$ 1,000,000
Running Available Balance: (Excludes funding for cost increases)	\$ 10,698,822

Anticipated Future Funding Needs	
Estimated staffing costs for the next 3 Fiscal Years (2024-27)	\$ 4,000,000
Reserve for Project Optimization	TBD