

**MONTEREY COUNTY WATER RESOURCES AGENCY
BOARD OF DIRECTORS**

FINANCE COMMITTEE

COMMITTEE MEMBERS

Mark Gonzalez
John Baillie

Mike LeBarre
Matt Simis

TIME: 10:00 a.m.
DATE: Friday, April 5, 2019
PLACE: Monterey County Government Center
1441 Schilling Place, Saffron Room
Salinas, CA 93901

AGENDA

1. **Call to Order**
2. **Public Comment**
(Limited to three (3) minutes per speaker on matters within the jurisdiction of the Agency not listed on this agenda. The public will have the opportunity to ask questions and make statements on agenda items as the Committee considers them.)
3. **Consider approving the Minutes of the Finance Committee meeting on March 1, 2019.**
5. **Consider receiving the February 2019 Financials for all Agency Funds.**
Fabricio Chombo, Finance Manager II, will provide the report.
6. **Financial Planning Update**
Shauna Lorance, Interim General Manager will provide the update.
7. **Set next meeting date and discuss future agenda items**
8. **Adjournment**

**MONTEREY COUNTY WATER RESOURCES AGENCY
BOARD OF DIRECTORS
FINANCE COMMITTEE
COMMITTEE MEMBERS**

Mark Gonzalez
Matt Simis

Mike LeBarre
John Baillie

TIME: 10:00 a.m.
DATE: Friday, March 1, 2019
**PLACE: Monterey County Government Center
1441 Schilling Place, Saffron Room
Salinas, CA 93901**

MINUTES

1. Call Meeting to Order @ 10:02 a.m.

Members Present: Directors Gonzalez, Baillie, LeBarre and Simis
Members Absent: None

A quorum was established.

2. Public Comment: None

3. Consider approving the Minutes of the Finance Committee meeting held on February 1, 2019.

Committee Action: On Motion and Second by Directors LeBarre and Baillie respectively, the Committee approved the Minutes of the Finance Committee meeting held on February 1, 2019.

4. Consider receiving the January 2019 Financials for all Agency Funds.

Shauna Lorange, Interim General Manager, provided the report.

Committee Action: On Motion and Second by Directors Baillie and Simis respectively, the Committee received the January Financials for all Agency Funds.

5. Financial Planning Update

Shauna Lorange, Interim General Manager, provided the update.

6. Set next meeting date and discuss future agenda items

The next meeting date is scheduled for April 5, 2019 at 10:00 a.m.

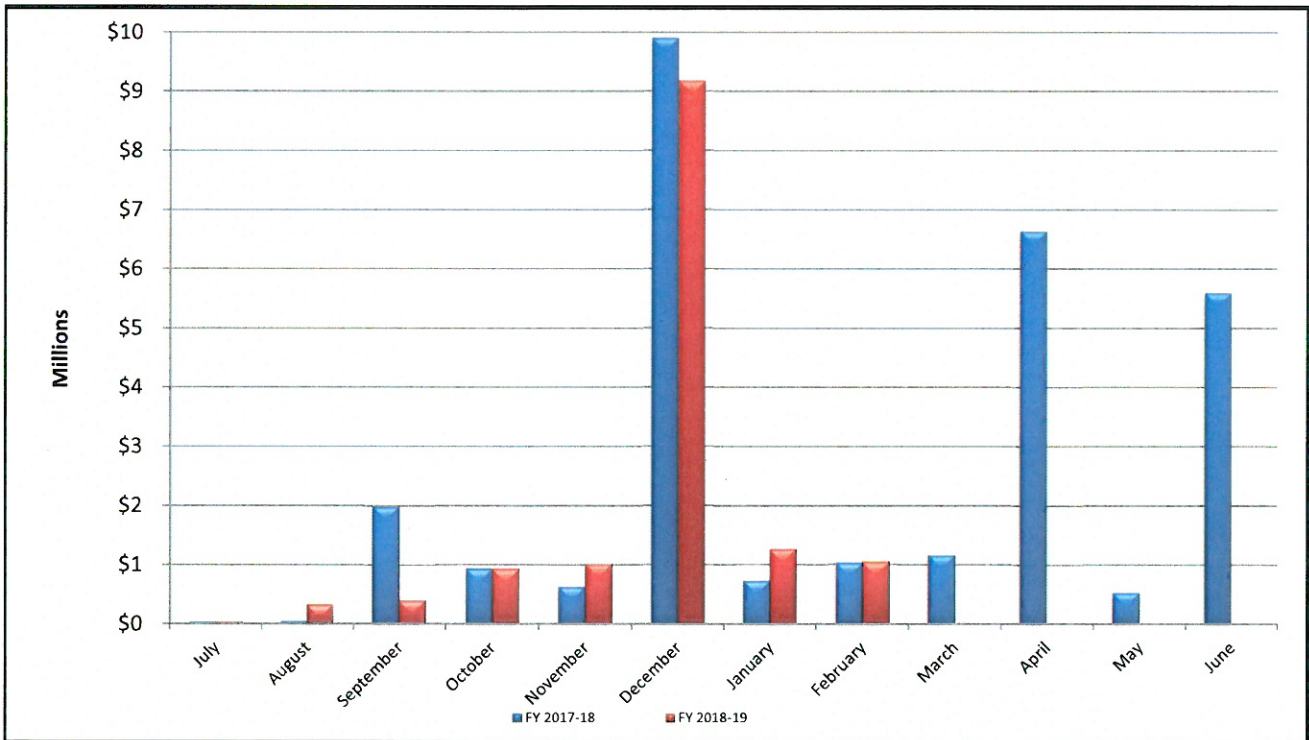
7. The meeting adjourned at 11:28 a.m.

Submitted by: Misti Muramatsu

**Monterey County
Water Resources Agency
FY 2018-2019 FINANCIAL STATUS REPORT**

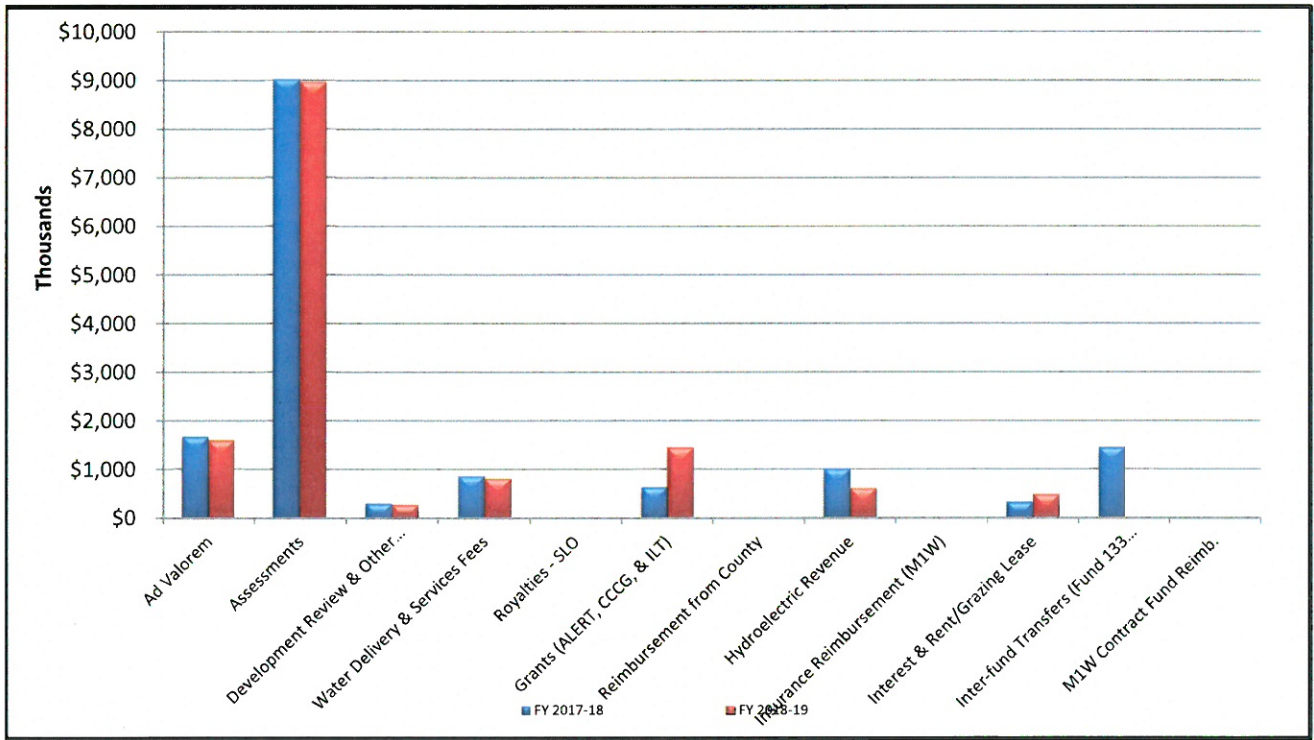
YTD Actual Revenues

Month By Month Revenues				
	FY 2017-18	% Received	FY 2018-19	% Received
July	37,062	0.11%	34,781	0.13%
August	40,025	0.23%	317,623	1.36%
September	1,980,935	6.08%	400,603	2.91%
October	925,440	8.81%	927,998	6.49%
November	623,422	10.66%	1,018,736	10.42%
December	9,899,927	39.90%	9,175,996	45.83%
January	723,368	42.04%	1,260,688	50.70%
February	1,023,390	45.06%	1,039,115	54.71%
March	1,157,981	48.48%	-	
April	6,634,038	68.08%	-	
May	520,487	69.62%	-	
June	5,596,462	86.15%	-	
YEAR TO DATE ACTUAL:	29,162,538		14,175,538	
ADOPTED BUDGET:	33,851,496		25,911,792	



Monterey County
Water Resources Agency
FY 2018-2019 FINANCIAL STATUS REPORT
YTD Revenues by Source

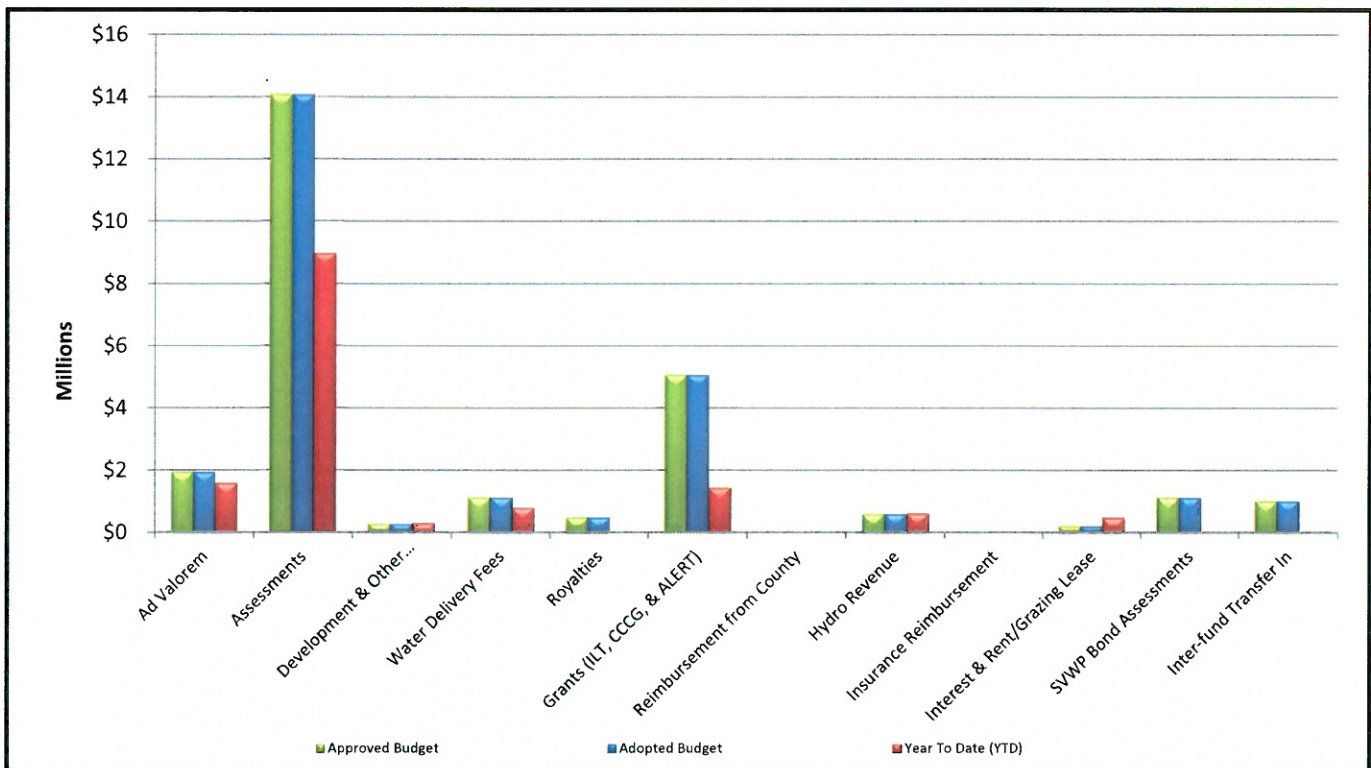
FEBRUARY 2019 (with previous FY as comparison)		
	FY 2017-18	FY 2018-19
Ad Valorem	1,659,063	1,594,472
Assessments	9,015,381	8,967,029
Development Review & Other Fees	292,412	273,995
Water Delivery & Services Fees	857,242	807,207
Royalties - SLO	-	-
Grants (ALERT, CCCG, & ILT)	630,603	1,440,861
Reimbursement from County	-	-
Hydroelectric Revenue	1,010,459	614,649
Insurance Reimbursement (M1W)	-	-
Interest & Rent/Grazing Lease	316,828	477,325
Inter-fund Transfers (Fund 133 to 313)	1,440,794	-
M1W Contract Fund Reimb.	-	-
YEAR TO DATE TOTAL:	15,222,781	14,175,538



**MONTEREY COUNTY
WATER RESOURCES AGENCY
FY 2018-2019 FINANCIAL STATUS REPORT**

Revenue Variance

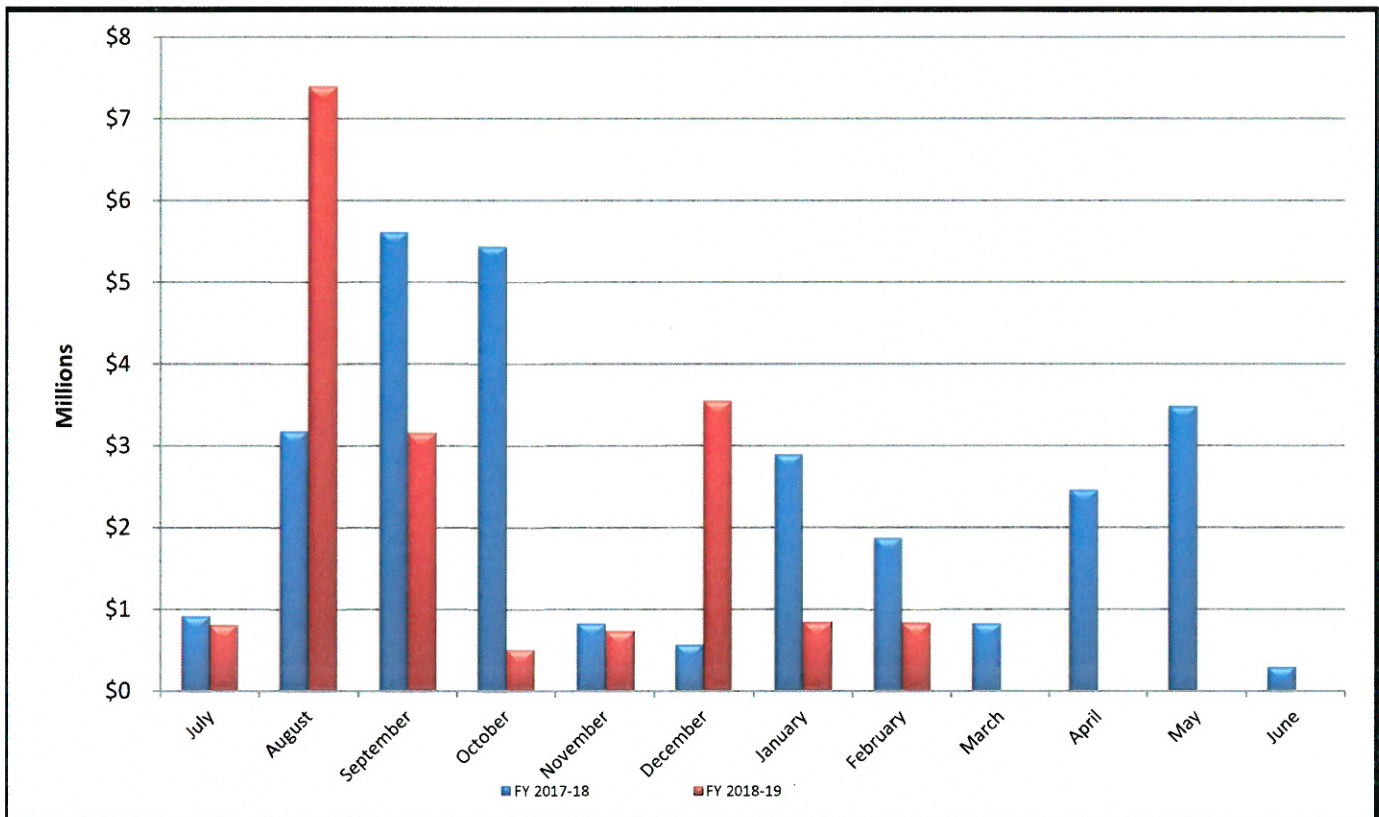
Revenue Variance by Source						
	Approved Budget	% of Approved	Adopted Budget	% of Adopted	Year To Date (YTD)	% of YTD vs. Adopted
Ad Valorem	1,944,944	7.51%	1,944,944	7.51%	1,594,472	6.15%
Assessments	14,072,520	54.31%	14,072,520	54.31%	8,967,029	34.61%
Development & Other License/Permits	270,261	1.04%	270,261	1.04%	273,995	1.06%
Water Delivery Fees	1,134,564	4.38%	1,134,564	4.38%	807,207	3.12%
Royalties	500,000	1.93%	500,000	1.93%	-	0.00%
Grants (ILT, CCCG, & ALERT)	5,060,500	19.53%	5,060,500	19.53%	1,440,861	5.56%
Reimbursement from County	-	0.00%	-	0.00%	-	0.00%
Hydro Revenue	594,000	2.29%	594,000	2.29%	614,649	2.37%
Insurance Reimbursement	-	0.00%	-	0.00%	-	0.00%
Interest & Rent/Grazing Lease	206,130	0.80%	206,130	0.80%	477,325	1.84%
SVWP Bond Assessments	1,132,080	4.37%	1,132,080	4.37%	-	0.00%
Inter-fund Transfer In	996,794	3.85%	996,794	3.85%	-	0.00%
M1W Contract Fund Reimbursement	-	0.00%	-	0.00%	-	0.00%
TOTAL:	25,911,792	100.00%	25,911,792	100.00%	14,175,538	54.71%



Monterey County
Water Resources Agency
FY 2018-2019 FINANCIAL STATUS REPORT

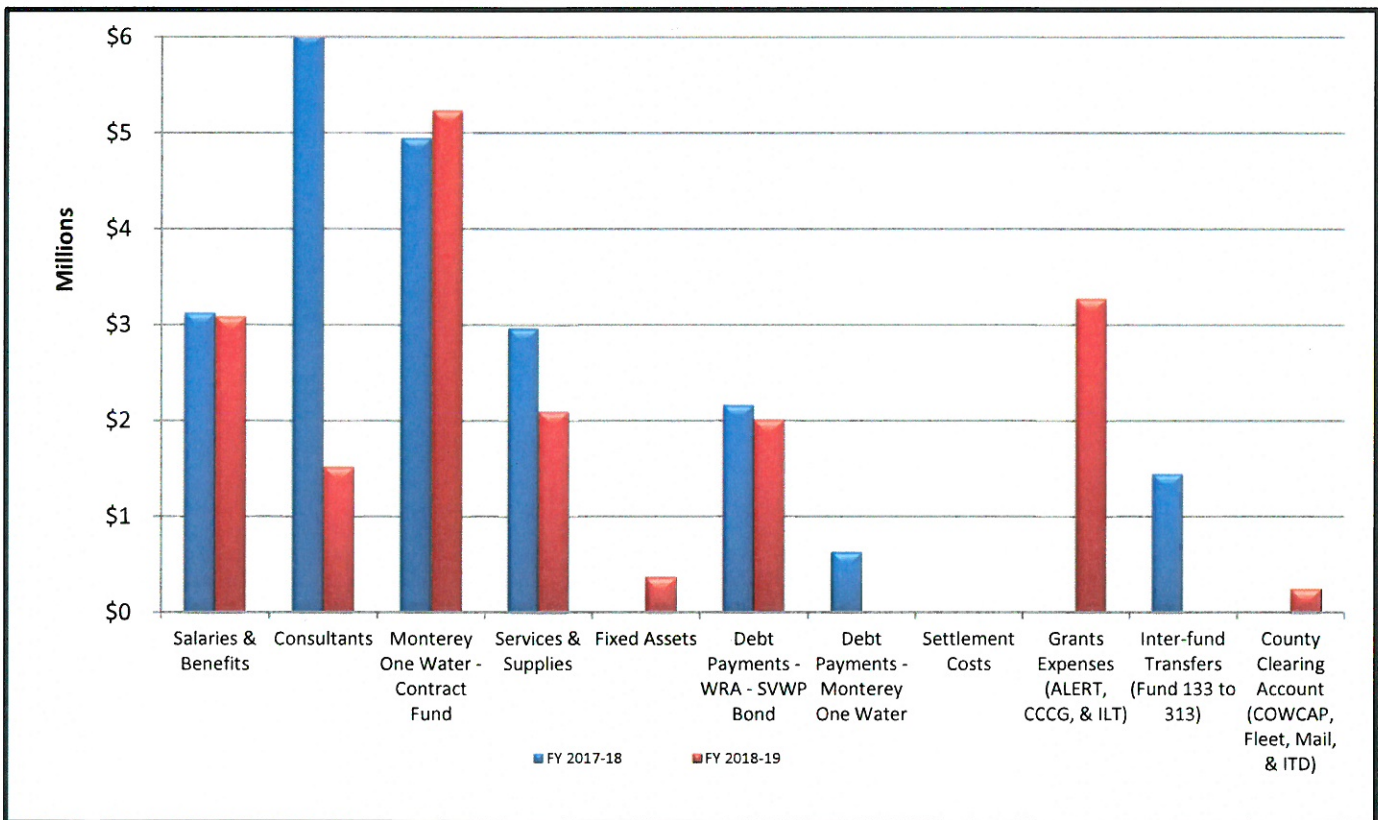
YTD Actual Expenditures

Month By Month Expenditures				
	FY 2017-18	% Expended	FY 2018-19	% Expended
July	912,831	2.50%	810,106	2.85%
August	3,179,370	11.20%	7,399,008	28.86%
September	5,611,021	26.56%	3,161,059	39.97%
October	5,438,689	41.44%	511,715	41.77%
November	821,502	43.69%	731,186	44.34%
December	570,053	45.25%	3,547,509	56.81%
January	2,887,064	53.15%	839,751	59.76%
February	1,878,246	58.29%	841,077	62.72%
March	819,784	60.54%	-	
April	2,456,916	67.26%	-	
May	3,478,243	76.78%	-	
June	298,006	77.60%	-	
YEAR TO DATE ACTUAL:	28,351,724		17,841,410	
ADOPTED BUDGET:	36,537,950		28,448,131	



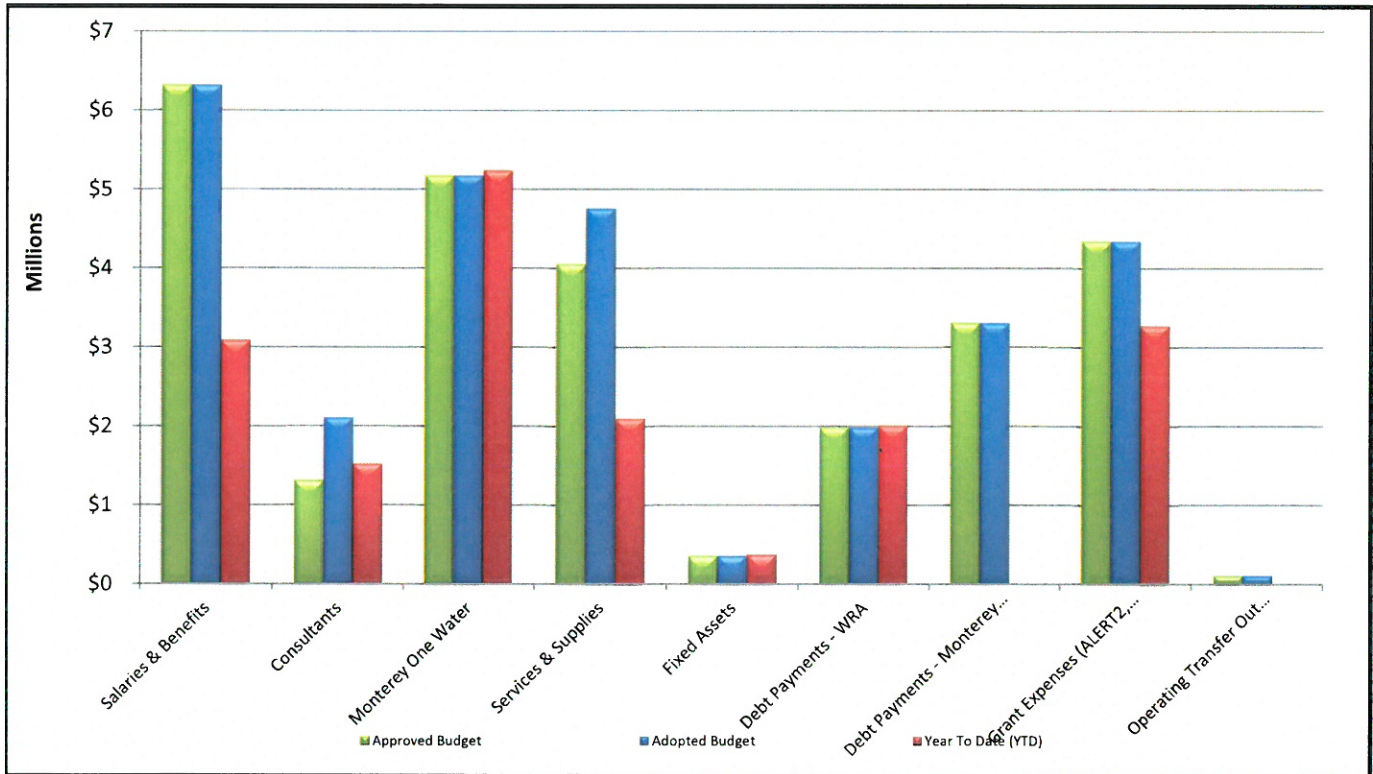
Monterey County
Water Resources Agency
FY 2018-2019 FINANCIAL STATUS REPORT
YTD Expenditures by Type

FEBRUARY 2019 (with previous FY as comparison)		
	FY 2017-18	FY 2018-19
Salaries & Benefits	3,123,184	3,085,052
Consultants	6,033,303	1,520,753
Monterey One Water - Contract Fund	4,947,818	5,235,529
Services & Supplies	2,965,732	2,097,696
Fixed Assets	-	370,771
Debt Payments - WRA - SVWP Bond	2,156,523	2,005,262
Debt Payments - Monterey One Water	631,422	-
Settlement Costs	-	-
Grants Expenses (ALERT, CCCG, & ILT)	-	3,273,111
Inter-fund Transfers (Fund 133 to 313)	1,440,794	-
County Clearing Account (COWCAP, Fleet, Mail, & ITD)	-	253,235
YEAR TO DATE TOTAL:	21,298,775	17,841,410



**MONTEREY COUNTY
WATER RESOURCES AGENCY
FY 2018-2019 FINANCIAL STATUS REPORT
Expenditure Variance**

Expenditure Variance by Type						
	Approved Budget	% of Approved	Adopted Budget	% of Adopted	Year To Date (YTD)	% of YTD vs. Adopted
Salaries & Benefits	6,320,112	23.46%	6,320,112	22.22%	3,085,052	10.84%
Consultants	1,307,721	4.85%	2,103,721	7.39%	1,520,753	5.35%
Monterey One Water	5,172,060	19.19%	5,172,060	18.18%	5,235,529	18.40%
Services & Supplies	4,050,408	15.03%	4,757,207	16.72%	2,097,696	7.37%
Fixed Assets	356,000	1.32%	356,000	1.25%	370,771	1.30%
Debt Payments - WRA	1,984,336	7.36%	1,984,336	6.98%	2,005,262	7.05%
Debt Payments - Monterey One Water	3,305,626	12.27%	3,305,626	11.62%	-	0.00%
Grant Expenses (ALERT2, CCCG, & ILT)	4,344,070	16.12%	4,344,070	15.27%	3,273,111	11.51%
Operating Transfer Out (116 CAMP)	105,000	0.39%	105,000	0.37%	-	0.00%
County Clearing Account (COWCAP, Fleet, Mail, & ITD)	-	0.00%	-	0.00%	253,235	0.89%
TOTAL:	26,945,332	100.00%	28,448,131	100.00%	17,841,410	62.72%



**MONTEREY COUNTY
WATER RESOURCES AGENCY
FY 2018-2019 FINANCIAL STATUS REPORT**

For Month Ending: February 28, 2019
% Monthly Time Elapsed: 66.67%

Fund	Unit	Fund Name	APPROVED BUDGET				ADOPTED BUDGET				YEAR-TO-DATE				
			Estimated Beginning Fund Balance	Approved Budget Expenditures	Approved Budget Revenue	Estimated Ending Fund Balance	Estimated Beginning Fund Balance	Adopted Budget Expenditures	Adopted Budget Revenue	Estimated Ending Fund Balance	YTD Actual Expenditures	Percent Budget Expended	YTD Actual Revenue	Percent Budget Received	Estimated Ending Fund Balance
111	8267	WRA Administration Fund	3,639,838	3,354,889	1,518,555	1,803,504	3,639,838	3,655,068	1,518,555	1,503,325	2,119,104	58.0%	2,724,539	179.4%	4,245,273
112	8484	Pajaro Levee	426,576	411,197	437,590	452,969	426,576	646,787	437,590	217,379	191,852	29.7%	293,307	67.0%	528,031
116	8485	Dam Operations	1,504,308	4,743,533	4,887,615	1,648,390	1,504,308	5,141,491	4,887,615	1,250,432	3,231,425	62.8%	3,047,556	62.4%	1,320,440
121	8486	Soledad Storm Drain	177,287	67,366	74,312	184,233	177,287	73,345	74,312	178,254	25,062	34.2%	41,706	56.1%	193,930
122	8487	Reclamation Ditch	918,575	1,377,228	1,438,432	979,779	918,575	1,523,847	1,438,432	833,160	843,297	55.3%	768,487	53.4%	843,765
124	8488	San Lorenzo Creek	89,793	35,025	40,237	95,005	89,793	36,299	40,237	93,731	22,989	63.3%	26,447	65.7%	93,250
127	8489	Moro Cojo Slough	460,168	107,367	115,642	468,443	460,168	367,000	115,642	208,810	36,798	10.0%	55,082	47.6%	478,453
130	8490	Hydro-Electric Operations	1,222,653	569,695	595,000	1,247,958	1,222,653	684,580	595,000	1,133,073	377,363	55.1%	628,076	105.6%	1,473,366
131	8491	CSIP Operations	4,097,516	5,203,675	4,649,341	3,543,182	4,097,516	5,223,620	4,649,341	3,523,237	2,097,183	40.1%	2,264,469	48.7%	4,264,802
132	8492	SVRP Operations	928,186	4,200,300	4,351,984	1,079,870	928,186	4,200,300	4,351,984	1,079,870	2,706,996	64.4%	2,567,398	59.0%	788,587
134	8493	SRDF Operations	4,129,802	1,496,043	1,016,070	3,649,829	4,129,802	1,516,780	1,016,070	3,629,092	1,009,620	66.6%	775,317	76.3%	3,895,499
313	8494	Debt Services	338,211	1,723,220	1,723,220	338,211	338,211	1,723,220	1,723,220	338,211	1,723,220	100.0%	90,992	5.3%	(1,294,016)
426	8495	Interlake Tunnel Project	543,877	3,655,794	5,063,794	1,951,877	543,877	3,655,794	5,063,794	1,951,877	3,456,501	94.5%	892,162	17.6%	(2,020,462)
TOTAL			\$18,476,791	\$26,945,332	\$25,911,792	\$17,443,251	\$18,476,791	\$28,448,131	\$25,911,792	\$15,940,452	\$17,841,410	62.7%	\$14,175,538	54.7%	\$14,810,919

**Monterey County
Water Resources Agency
FY 2018-2019 FINANCIAL STATUS REPORT**

For Month Ending: February 28, 2019

Budget Variance Analysis

Category	Approved		Adopted		YTD	
	Budget		Budget		Actual	
Beginning Available Fund Balance	18,476,791		18,476,791		18,476,791	
Revenues	25,911,792		25,911,792		14,175,538	
Expenditures	26,945,332		28,448,131		17,841,410	
Ending Available Fund Balance	17,443,251		15,940,452		14,810,919	

