

**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, August 2, 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 June 7, 2019.**
4. **Consider receiving the June 2019 Financials for all Agency Funds.**
5. **Financial Planning Update**
6. **Set next meeting date and discuss future agenda items.**
7. **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, June 7, 2019
PLACE: Monterey County Government Center
1441 Schilling Place, Saffron Room
Salinas, CA 93901

MINUTES

1. Call Meeting to Order @ 10:17 a.m.

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

A quorum was established.

2. Public Comment: None

3. Consider approving the Minutes of the Finance Committee meeting on May 3, 2019.
To be approved at next meeting.

4. Consider receiving the April 2019 Financials for all Agency Funds.
Fabricio Chombo, Finance Manager II, provided the report.

Committee Action: On Motion and Second by Directors LeBarre and Baillie respectively, the Committee received the April 2019 Financials for all Agency Funds.

5. Consider receiving a report on the Water Resource Agency's debt service payments.
Fabricio Chombo, Finance Manager II, provided the report.

6. Financial Planning Update
Fabricio Chombo, Finance Manager II, provided the update.

7. Receive a verbal update on the San Antonio Dam Spillway Project in response to the April 12, 2019 letter from DSOD requiring "major rehabilitation or full replacement" by November 1, 2024.
Brent Buche, Deputy General Manager, provided the verbal update.

8. Receive a verbal update on the Integrated Coastal Monitoring Plan for the Monterey Peninsula Water Supply Project.
Tam Voss, Associate Water Resources Hydrologist, provided the verbal update.

9. **Consider supporting approval of Amendment No. 7 to the Professional Service Agreement with AECOM Technical Services, Inc., in the amount of \$381,990 to provide annual safety surveillance and performance evaluation of San Antonio Dam; provide low-level conduit access hatch design services at San Antonio Dam; provide erosion evaluation and recommended improvements of the Nacimiento Dam Spillway Plunge Pool; provide design services for the Nacimiento Dam Flow Control Energy Dissipating Low-Level Outlet; and authorize the General Manager to execute the Amendment.**

Brent Buche, Deputy General Manager, provided the information and request.

Committee Action: On Motion and Second by Directors Baillie and LeBarre respectively, the Committee supports the approval of Amendment No. 7.

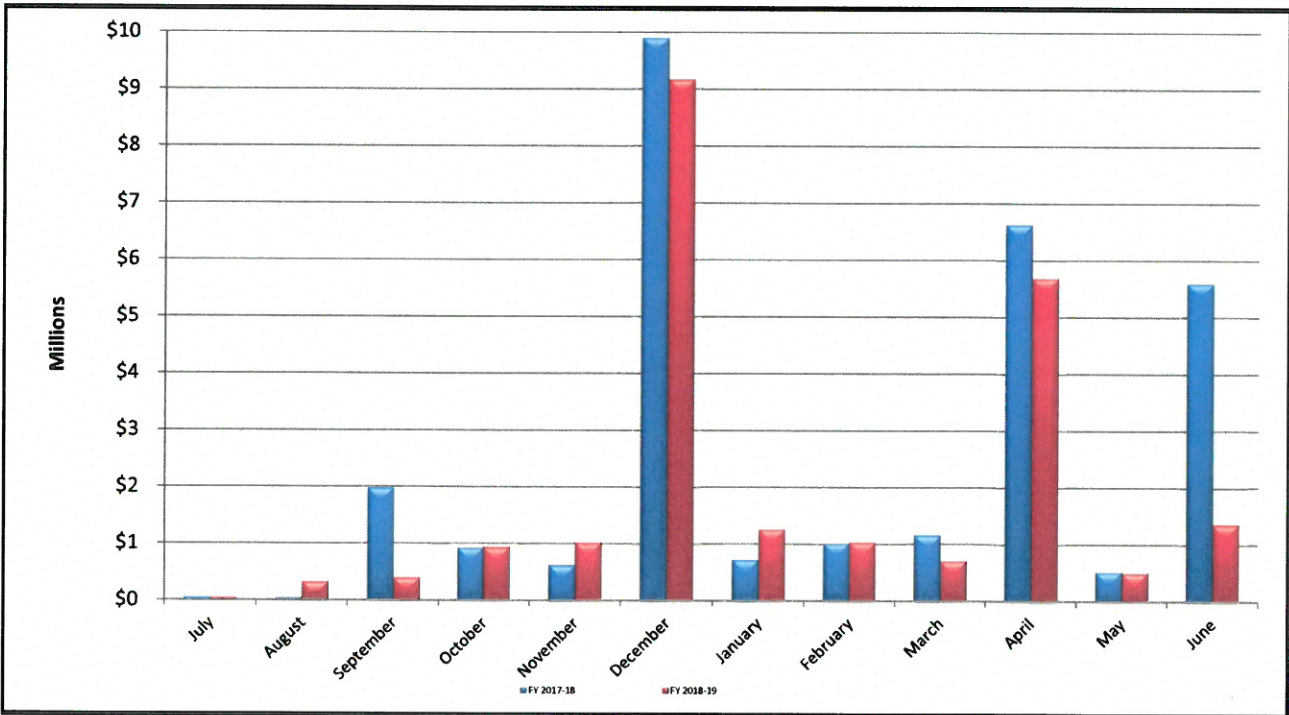
10. **Set next meeting date and discuss future agenda items.**
Next meeting date is 8/2/19. The meeting in July is canceled.
11. **The meeting adjourned at 11:36.**

Submitted by Misti Muramatsu

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

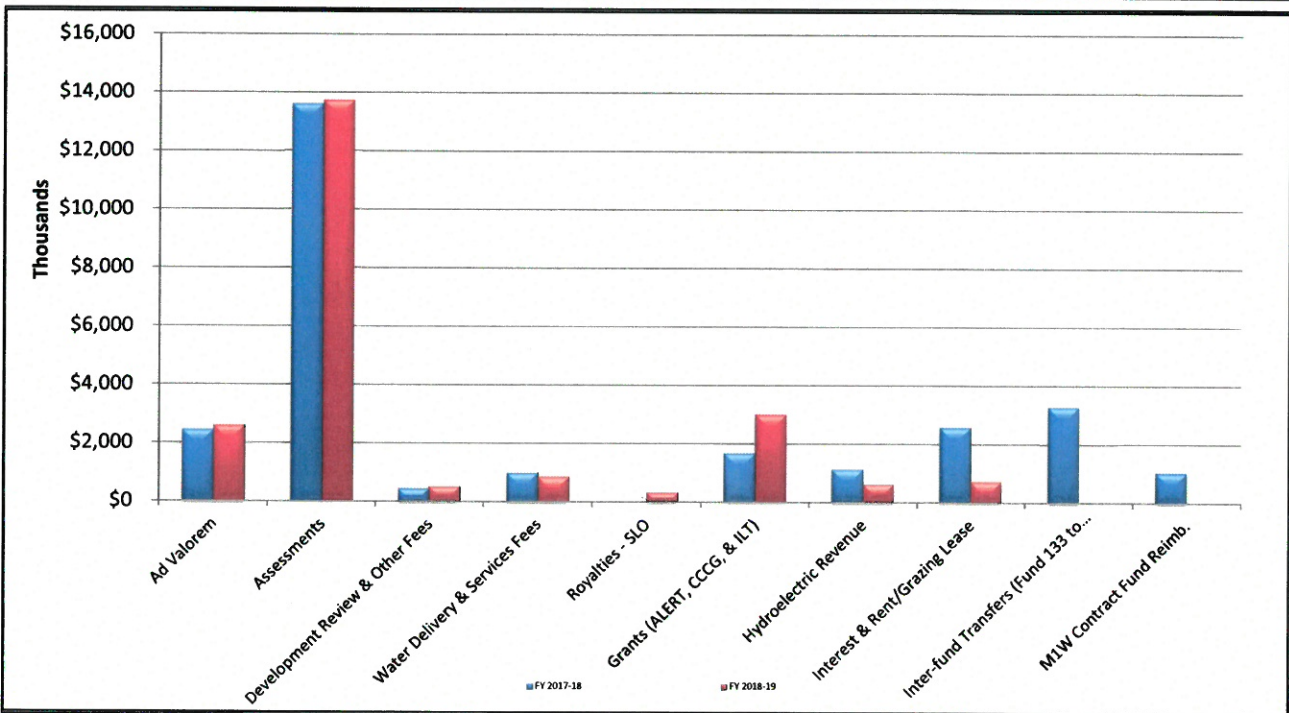
YTD Actual Revenues

Month By Month Revenues				
	FY 2017-18	% Received	FY 2018-19	% Received
July	37,062	0.11%	34,781	0.12%
August	40,025	0.23%	317,623	1.20%
September	1,980,935	6.08%	400,603	2.57%
October	925,440	8.81%	927,998	5.73%
November	623,422	10.66%	1,018,736	9.20%
December	9,899,927	39.90%	9,175,996	40.45%
January	723,368	42.04%	1,260,688	44.75%
February	1,023,390	45.06%	1,039,115	48.29%
March	1,157,981	48.48%	703,156	50.68%
April	6,634,038	68.08%	5,688,723	70.06%
May	520,487	69.62%	501,087	71.77%
June	5,596,462	86.15%	1,363,496	76.41%
YEAR TO DATE ACTUAL:	29,162,538		22,432,000	
ADOPTED BUDGET:	33,851,496		29,356,952	



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

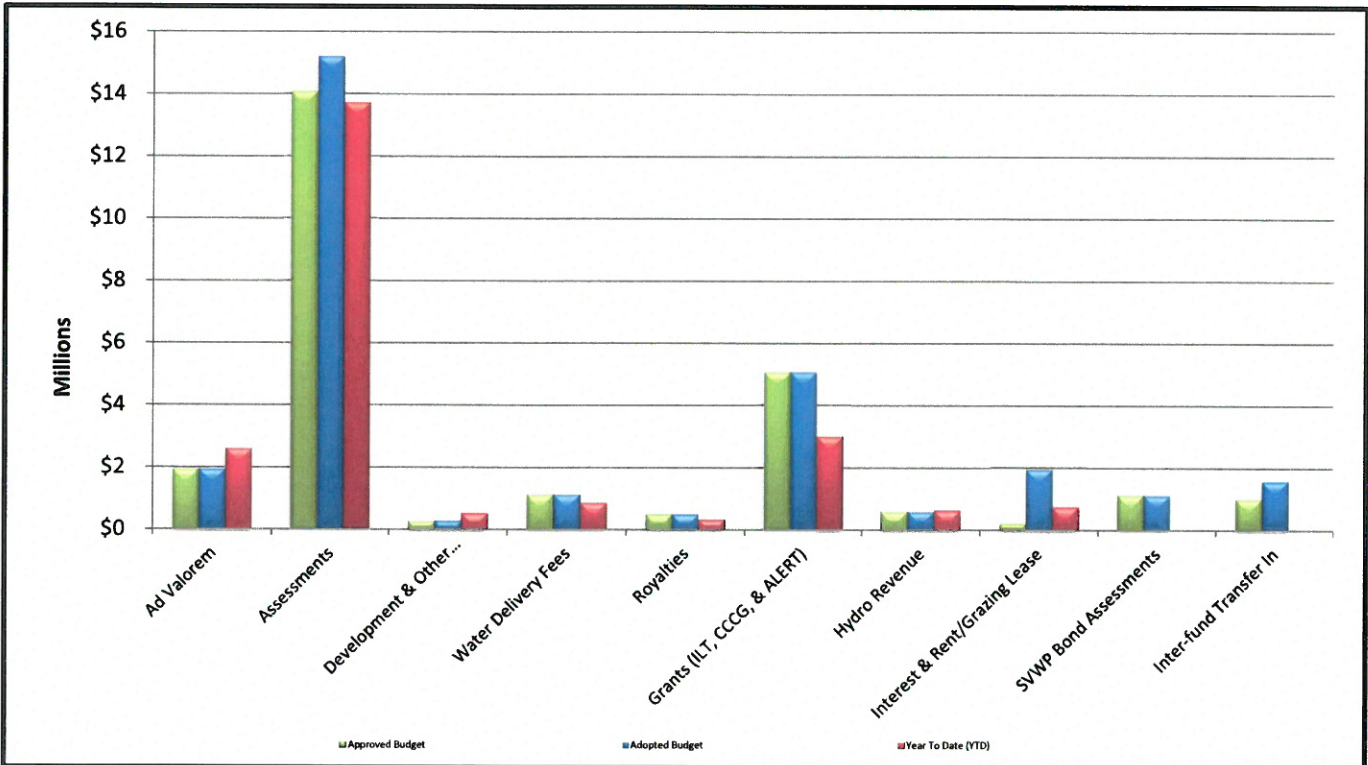
JUNE 2019 - up to Period 12 (with previous FY as comparison)		
	FY 2017-18	FY 2018-19
Ad Valorem	2,461,070	2,603,064
Assessments	13,606,683	13,716,377
Development Review & Other Fees	449,699	525,483
Water Delivery & Services Fees	1,006,377	880,486
Royalties - SLO	30,896	335,976
Grants (ALERT, CCGG, & ILT)	1,693,094	3,003,935
Hydroelectric Revenue	1,119,019	627,950
Interest & Rent/Grazing Lease	2,572,723	738,729
Inter-fund Transfers (Fund 133 to 313 & 119)	3,289,000	-
M1W Contract Fund Reimb.	1,045,794	-
YEAR TO DATE TOTAL:	27,274,355	22,432,000



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

Revenue Variance

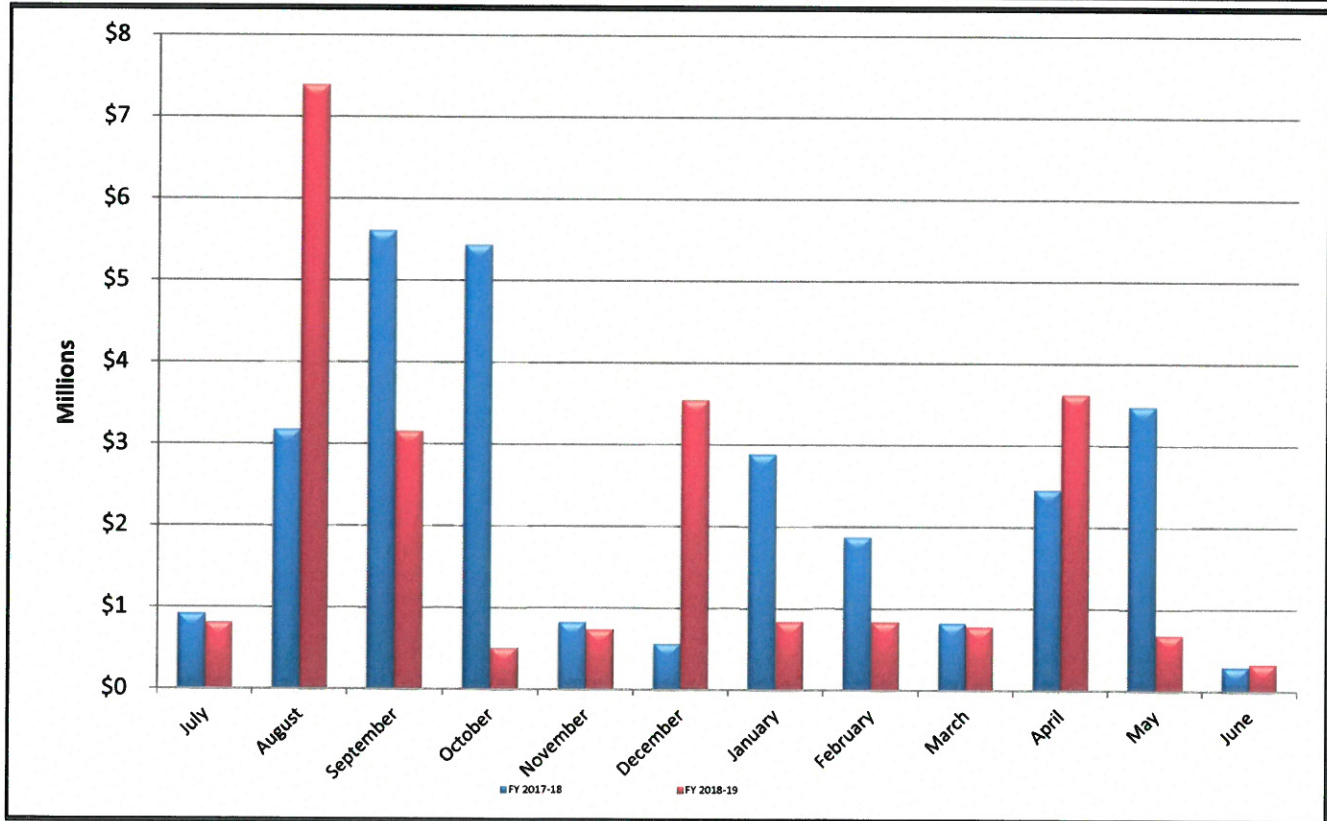
Revenue Variance by Source						
	Approved Budget	% of Approved	Adopted Budget	% of Adopted	Year To Date (YTD)	% of YTD vs. Adopted
Ad Valorem	1,944,944	7.51%	1,944,944	6.63%	2,603,064	8.87%
Assessments	14,072,520	54.31%	15,204,599	51.79%	13,716,377	46.72%
Development & Other License/Permits	270,261	1.04%	280,261	0.95%	525,483	1.79%
Water Delivery Fees	1,134,564	4.38%	1,134,564	3.86%	880,486	3.00%
Royalties	500,000	1.93%	500,000	1.70%	335,976	1.14%
Grants (ILT, CCCG, & ALERT)	5,060,500	19.53%	5,060,500	17.24%	3,003,935	10.23%
Hydro Revenue	594,000	2.29%	594,000	2.02%	627,950	2.14%
Interest & Rent/Grazing Lease	206,130	0.80%	1,946,130	6.63%	738,729	2.52%
SVWP Bond Assessments	1,132,080	4.37%	1,132,080	3.86%	-	0.00%
Inter-fund Transfer In	996,794	3.85%	1,559,874	5.31%	-	0.00%
TOTAL:	25,911,792	100.00%	29,356,952	100.00%	22,432,000	76.41%



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

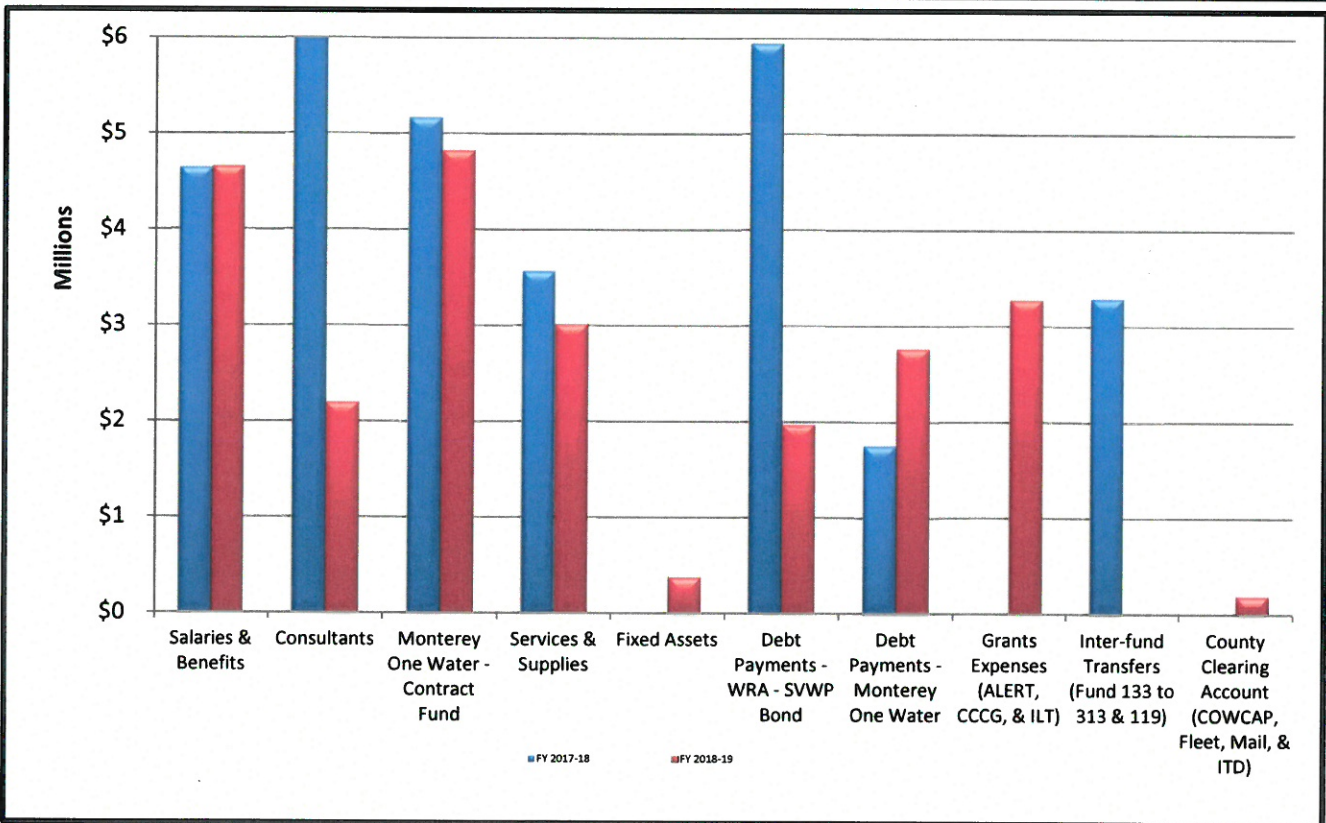
YTD Actual Expenditures

Month By Month Expenditures				
	FY 2017-18	% Expended	FY 2018-19	% Expended
July	912,831	2.50%	810,106	2.54%
August	3,179,370	11.20%	7,399,008	25.74%
September	5,611,021	26.56%	3,161,059	35.65%
October	5,438,689	41.44%	511,715	37.26%
November	821,502	43.69%	731,186	39.55%
December	570,053	45.25%	3,547,509	50.67%
January	2,887,064	53.15%	839,751	53.30%
February	1,878,246	58.29%	841,077	55.94%
March	819,784	60.54%	770,565	58.36%
April	2,456,916	67.26%	3,621,618	69.71%
May	3,478,243	76.78%	687,820	71.87%
June	298,006	77.60%	333,589	72.92%
YEAR TO DATE ACTUAL:	28,351,724		23,255,002	
ADOPTED BUDGET:	36,537,950		31,893,291	



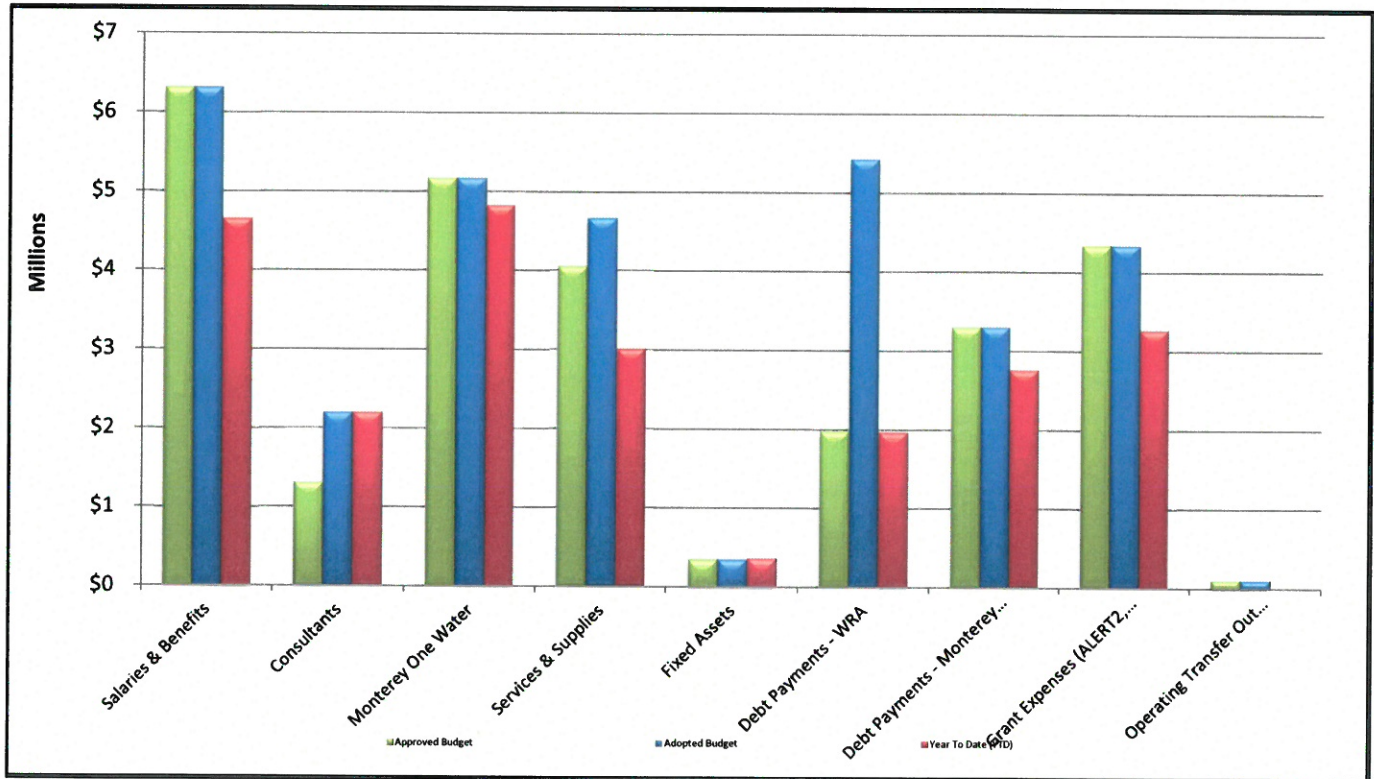
**Monterey County
Water Resources Agency
FY 2018-2019 FINANCIAL STATUS REPORT
YTD Expenditures by Type**

JUNE 2019 - up to Period 12 (with previous FY as comparison)		
	FY 2017-18	FY 2018-19
Salaries & Benefits	4,643,535	4,654,949
Consultants	7,143,361	2,195,693
Monterey One Water - Contract Fund	5,169,512	4,825,656
Services & Supplies	3,564,049	3,012,237
Fixed Assets	-	370,340
Debt Payments - WRA - SVWP Bond	5,945,185	1,971,634
Debt Payments - Monterey One Water	1,754,549	2,762,741
Grants Expenses (ALERT, CCCG, & ILT)	-	3,274,673
Inter-fund Transfers (Fund 133 to 313 & 119)	3,289,000	-
County Clearing Account (COWCAP, Fleet, Mail, & ITD)	-	187,079
YEAR TO DATE TOTAL:	31,509,191	23,255,002



**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	19.82%	4,654,949	14.60%
Consultants	1,307,721	4.85%	2,197,721	6.89%	2,195,693	6.88%
Monterey One Water	5,172,060	19.19%	5,172,060	16.22%	4,825,656	15.13%
Services & Supplies	4,050,408	15.03%	4,663,207	14.62%	3,012,237	9.44%
Fixed Assets	356,000	1.32%	356,000	1.12%	370,340	1.16%
Debt Payments - WRA	1,984,336	7.36%	5,429,496	17.02%	1,971,634	6.18%
Debt Payments - Monterey One Water	3,305,626	12.27%	3,305,626	10.36%	2,762,741	8.66%
Grant Expenses (ALERT2, CCCG, & ILT)	4,344,070	16.12%	4,344,070	13.62%	3,274,673	10.27%
Operating Transfer Out (116 CAMP)	105,000	0.39%	105,000	0.33%	-	0.00%
County Clearing Account (COWCAP, Fleet, Mail, & ITD)	-	0.00%	-	0.00%	187,079	0.59%
TOTAL:	26,945,332	100.00%	31,893,291	100.00%	23,255,002	72.92%



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

For Month Ending: June 30, 2019
% Monthly Time Elapsed: 100.00%

Fund	Unit	Fund Name	APPROVED BUDGET				ADOPTED BUDGET				YEAR-TO-DATE				Fund
			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	
111	8267	WRA Administration Fund	3,639,838	3,354,889	1,518,555	1,803,504	3,639,838	5,405,068	3,268,555	1,503,325	2,885,147	53.4%	4,380,412	134.0%	111
112	8484	Pajaro Levee	426,576	411,197	437,590	452,969	426,576	646,787	437,590	217,379	421,389	65.2%	486,915	111.3%	112
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	4,191,390	81.5%	4,729,689	96.8%	116
121	8486	Soledad Storm Drain	177,287	67,366	74,312	184,233	177,287	73,345	74,312	178,254	37,565	51.2%	69,714	93.8%	121
122	8487	Reclamation Ditch	918,575	1,377,228	1,438,432	979,779	918,575	1,523,847	1,438,432	833,160	1,137,144	74.6%	1,150,270	80.0%	122
124	8488	San Lorenzo Creek	89,793	35,025	40,237	95,005	89,793	36,299	40,237	93,731	26,700	73.6%	30,598	76.0%	124
127	8489	Moro Cojo Slough	460,168	107,367	115,642	468,443	460,168	367,000	115,642	208,810	52,833	14.4%	89,555	77.4%	127
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	572,061	83.6%	650,724	109.4%	130
131	8491	CSIP Operations	3,326,845	5,203,675	4,649,341	2,772,511	3,326,845	5,223,620	4,649,341	2,752,566	4,156,047	79.6%	3,820,012	82.2%	131
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	3,386,146	80.6%	4,003,699	92.0%	132
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	1,155,362	76.2%	865,720	85.2%	134
303	8267	CSIP Debt Service Fund	770,672	0	0	770,672	770,672	1,695,160	1,695,160	770,672	0	0.0%	0	0.0%	303
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%	91,970	5.3%	313
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	3,509,999	96.0%	2,062,722	40.7%	426
TOTAL			\$18,476,791	\$26,945,332	\$25,911,792	\$17,443,261	\$18,476,791	\$31,893,291	\$29,356,952	\$15,940,452	\$ 23,255,002	72.9%	\$ 22,432,000	76.4%	

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

For Month Ending: June 30, 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	29,356,952	22,432,000
Expenditures	26,945,332	31,893,291	23,255,002
Ending Available Fund Balance	17,443,251	15,940,452	17,653,789

