



# County of Monterey

## Item No.

### Board Report

Board of Supervisors  
Chambers  
168 W. Alisal St., 1st Floor  
Salinas, CA 93901

Legistar File Number: BC 23-008

January 25, 2023

**Introduced:** 1/13/2023

**Current Status:** Agenda Ready

**Version:** 1

**Matter Type:** Budget Committee

Receive the Monterey County Water Resources Agency FY 2022-23 Financial Status Report through December 31, 2022.

**RECOMMENDATION:**

It is recommended that the Board of Supervisors' Budget Committee:

Receive the Monterey County Water Resources Agency FY 2022-23 Financial Status Report through December 31, 2022.

**SUMMARY/DISCUSSION:**

The Monterey County Water Resources Agency (Agency) FY 2022-2023 (FY23) Adopted Budget totals \$41.2 million in expenditures and \$36.4 million in revenue.

Total FY23 revenue received between July 1, 2022 and December 31, 2022 was \$14.8 million. The combined total of Ad Valorem Taxes and Special Benefit Assessments was \$11.8 million, 70% of the total revenue received. Additional revenue received includes \$779,825 of grant payments (5%), \$762,507 of Water Delivery and Service fee payments (5%) and \$950,000 of a fund transfer (6%), which was the Cannabis Assignment loans forgiven for Muscle Wall in Pajaro Levee. The total revenue received was 41% of FY23's budgeted revenue and a decrease of \$229,028 compared to \$15.1 million total revenue during the same period of FY22.

Total FY23 expenditure of the Agency for the reporting period was \$16.4 million, comprised of \$4.0 million encumbrance and \$12.5 million cash expenditures. Of the total expenditure, \$3.1M (19%) was salaries and benefits, \$8.4 million (51%) was professional services and \$2.0 million (12%) was for other services and supplies. The total expenditure was an increase of \$1.3 million, compared to \$15.1 million in expenditures of the same period in FY22.

Summary of Agency's consolidated fund balances for FY2022-23 is as follows:

	<b>Adopted Budget</b>	<b>Actual Amount</b>
FY23 Est. Beg. Fund Balance	\$23,188,904	\$22,530,404
FY23 Revenues	36,435,652	14,838,198
<u>FY23 Expenditures</u>	<u>(41,222,295)</u>	<u>(16,440,719)</u>
<b>FY23 Est. Fund Balance</b>	<b>\$18,402,261</b>	<b>\$20,927,883</b>

The total expenditure through December 31, 2022 was 40% of the FY23 Adopted Budget but multiple budget units of the Agency will require appropriation increases due to flood control expenses incurred during the winter storm events in January 2023.

Legistar File Number: BC 23-008

---

FINANCING:

There is no financial impact for receiving this report.

Prepared by: Nancy Kim, Finance Manager III, (831) 755-4860

Approved by: Lew Bauman 1/19/2023

Lew Bauman, Interim General Manager, (831) 755-4860

Attachments:

1. FY 2022-23 Financial Summary of July thru December 2022