



# Monterey County

Item No.

## Board Report

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

Legistar File Number: WRAG 22-024

February 22, 2022

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Receive the Monterey County Water Resources Agency (MCWRA) FY 2021-2022 Second Quarter Financial Status Report through December 31, 2021.

### RECOMMENDATION:

It is recommended that the Monterey County Water Resources Agency Board of Directors:

Receive the Monterey County Water Resources Agency (MCWRA) FY 2021-2022 Second Quarter Financial Status Report through December 31, 2021.

### SUMMARY/DISCUSSION:

The Monterey County Water Resources Agency's FY 2021-2022 (FY22) approved budget totals \$38.47 million expenditures and \$32.40 million in revenue. On November 22, 2021, Monterey County Water Resources Agency's Board of Supervisor approved to amend the Monterey County Water Resources Agency's Pajaro River Fund 112-9300-WRA002-8484 FY 2021-22 adopted budget to increase appropriations and revenues in the amount of \$658,500, to budget totals \$39.12 million expenditures and \$33.06 million revenue.

As of the second quarter of FY22 ending December 31, 2021, the total revenue received is \$11,483,146, 45.8% of FY22 Budgeted Revenue. It includes Special Assessments of \$9,914,534, Ad Valorem Taxes of \$1,641,953, water delivery and service fees of \$1,005,141, grant payments of \$373,604, hydro-electric revenue of \$317,41, grazing lease and rent revenue of \$313,809 and other permits and fee revenue of \$64,404. The Agency received \$1,509,201 fund transfer from General Fund as a local match of Prop 1 Well Destruction grant.

Comparing to the total revenue of \$200,108 in Quarter 1 of FY22, it is an increase of 14,939,949. Revenues received in Quarter 2 includes Ad Valorem of \$1,636,766 and Special Assessments of 9,850,319. The total revenue received in FY22 was increased by \$368,887, compared to the total revenue received during the same period in FY21.

On the expenditure side, actual expenditure thru December 31, 2021 is \$15.05 million, which includes \$3.48 million encumbrance and \$11.57 million cash expenditures. It is 38.5% of the adopted appropriations. The amount is an increase of \$937,348, comparing to those of FY21. Thru the 2nd Quarter FY22, salaries and benefit, Monterey One Water Contract payment and SVWP bond payment was 25.65%, 29.76% and 11.07% of Agency's total expenses, respectively.

Agency's overall financial performance thru December 31, 2021 was as follows:

	<b>Approved Budget</b>	<b>Year-to-Date</b>
FY22 Est. Beg. Fund Balance	\$ 21,352,725	\$21,352,725
FY22 Revenues	<u>33,056,693</u>	<u>15,140,057</u>
FY22 Expenditures	<u>(39,123,515)</u>	<u>(15,053,579)</u>
<b>FY22 Est. End. Fund Balance</b>	<b>\$15,285,903</b>	<b>\$21,439,203</b>

FINANCING:

There is no financial impact for receiving this report.

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Attachments:

1. FY 2021-22 2nd Quarter Financial Summary