





# **TODAY'S ACTION**

Receive the Monterey County  
Water Resources Agency  
BFY 2023-24 Financial Status Report  
through March 31, 2024.



# FY24 Actual Revenues

Actual Revenues in March 31, 2024

**\$1,138,590**

Revenue Source	Amount
Ad-Valorem	68,674
Assessments	140,645
Permits, Fees and Other Fees	52,028
Interest, Rent Income, & Grazing Leases	108,116
Royalties - SLO Reimbursement	0
Grants (ALERT2, IRWM, HCP, USFW, PROP1 & ILT)	456,087
Hydro-Electric Revenue	160,586
Water Delivery & Service Fees	1,500
Fund Transfers In	0
Other Revenue	150,954
Fund Transfer (Debt Payments)	0
<b>Total</b>	<b>1,138,590</b>

# BFY24 YTD Actual Revenues

Total YTD Revenue as of March 31,2024

21,370,073

Revenue Source	Amount	% Received
Ad-Valorem	2,179,746	10.2%
Assessments	11,102,066	52.0%
Permits, Fees and Other Fees	139,738	0.7%
Interest, Rent Income, & Grazing Leases	714,391	3.3%
Royalties - SLO Reimbursement	614,071	2.9%
Grants (ALERT2, IRWM, HCP, USFW, PROP1 & ILT)	3,060,221	14.3%
Hydro-Electric Revenue	975,635	4.6%
Water Delivery & Service Fees	1,509,052	7.1%
Fund Transfers In	900,000	4.2%
Other Revenue	175,154	0.8%
Fund Transfer (Debt Payments)	0	0.0%
Total	21,370,073	

# BFY23 vs BFY24 Actual Revenues

Revenue as of March 31, 2023	18,052,320
Total YTD Revenue as of March 31, 2024	21,370,073
Difference ( <b>Increase</b> )	<b>\$3,317,753</b>

Revenue Source	Amount
Ad-Valorem	78,798
Assessments	332,481
Permits, Fees and Other Fees	(17,827)
Interest, Rent Income, & Grazing Leases	233,090
Royalties - SLO Reimbursement	31,603
Grants (ALERT2, IRWM, HCP, USFW, PROP1 & ILT)	1,830,053
Hydro-Electric Revenue	937,008
Water Delivery & Service Fees	616,293
Fund Transfers In	(804,600)
Other Revenue	80,854
Fund Transfer (Debt Payments)	0
Total	3,317,753

# Revenue Variance

**Budgeted Revenue**

**\$50,097,830**

**Total YTD Revenue as of March 31, 2024**

**\$21,370,073**

**Variance (Shortage)**

**(\$28,727,757)**

Revenue Source	Amount	Reason
Ad-Valorem	(904,571)	70.7% received
Assessments	(6,527,165)	63.0% received
Permits, Fees and Other Fees	(88,582)	61.2% received
Interest, Rent Income, & Grazing Leases	166,863	130.5% received
Royalties - SLO Reimbursement	31,471	105.4% received
Grants (ALERT2, IRWM, HCP, USFW, PROP1 & ILT)	(14,969,069)	17.0% received
Hydro-Electric Revenue	202,779	126.2% received
Water Delivery & Service Fees	(1,112,602)	57.6% received
Fund Transfers In	(1,769,398)	33.7% received
Other Revenue	(334,146)	
Fund Transfer (Debt Payments)	(3,423,338)	0% received
Total	(28,727,757)	42.7% budgeted

# FY24 Actual Expenditures

Expenditures in March 31, 2024

**\$1,301,308**

Expenditure Source	Amount
Salaries & Benefits	\$570,037
Consultants/Other Professional Services	\$289,414
Monterey One Water Contract Fee	\$0
GRANT - Consultants/Professional Services	\$138,786
SVWP Bond Payment - WRA	\$0
CSIP USBR Payment - WRA	\$0
SVRP USBR Payment - M1W	\$0
Other Charges - COWCAP	\$0
GL & Pollution Insurance	\$576
County Department Charges	-\$5,648
Other Services and Supplies	\$297,341
Fixed Assets	\$10,802
Fund Transfer Out	\$0
Transfer - Debt Payments	\$0
<b>Total</b>	<b>\$1,301,308</b>



# BFY24 YTD Expenditures

Total YTD Expenditures as of March 31,2024

**\$32,232,120**

Expenditure Source	Amount	% Expended
Salaries & Benefits	\$4,875,766	15%
Consultants/Other Professional Services	\$3,504,223	11%
Monterey One Water Contract Fee	\$9,557,314	30%
GRANT - Consultants/Professional Services	\$2,373,304	7%
SVWP Bond Payment - WRA	\$1,755,338	5%
CSIP USBR Payment - WRA	\$0	0%
SVRP USBR Payment - M1W	\$0	0%
Other Charges - COWCAP	\$1,829,892	6%
GL & Pollution Insurance	\$1,489,571	5%
County Department Charges	\$433,475	1%
Other Services and Supplies	\$5,280,879	16%
Fixed Assets	\$232,359	1%
Fund Transfer Out	\$900,000	3%
Transfer - Debt Payments	\$0	0%
Total	\$32,232,120	



# Notable Expense

## For Consultants/Other Professional Services

Expenditures as of March 31, 2023	\$5,887,357
Total YTD Expenditures as of March 31, 2024	\$3,504,223
Difference (Decrease)	(\$2,383,134)

Expenditure Source	FY 2023	FY 2024	Variance	Note
FUND 111	\$447,005	\$427,260	(19,745)	
FUND 112	\$43,600	\$11,388	(32,212)	
FUND 116	\$4,563,168	\$1,808,895	(2,754,273)	Naci Emergency Repair Svcs.
FUND 122	\$141,332	\$194,832	53,500	Santa Rita Pump station repair
FUND 124	\$15,976	\$20,982	5,006	
FUND 127	\$11,600	\$55,060	43,460	Moss landing tide gate repair
FUND 130	\$144,274	\$188,135	43,862	Hydroplant maintenance
FUND 131	\$340,486	\$341,345	858	
FUND 132	\$0	\$26,224	26,224	M1W Auditing Svcs.
FUND 134	\$179,916	\$430,101	250,185	SRDF hydraulic modeling Svcs.
Total	\$5,887,357	\$3,504,223	(2,383,134)	

# BFY23 vs BFY24 Comparison

Expenditures as of March 31, 2023	\$28,543,141
Total YTD Expenditures as of March 31, 2024	\$32,232,120
Difference (Increase)	\$3,688,979

Expenditure Source	Reason	Amount
Salaries & Benefits	Increase	208,797
Consultants/Other Professional Services	Decrease	(2,383,134)
Monterey One Water Contract Fee	Increase	1,537,718
GRANT - Consultants/Professional Services	Increase	276,708
SVWP Bond Payment - WRA	Decrease	(3,000)
CSIP USBR Payment - WRA		0
SVRP USBR Payment - M1W		0
Other Charges - COWCAP	Increase	1,278,535
GL & Pollution Insurance	Increase	573,798
County Department Charges	Decrease	(390,166)
Other Services and Supplies	Increase	1,909,342
Fixed Assets	Decrease	(219,618)
Fund Transfer Out	Increase	900,000
Transfer - Debt Payments		0
Total	Increase	3,688,979

# Expenditure Variance

Budgeted Expenditures	\$54,860,209
Total YTD Expenditures as of March 31, 2024	\$32,232,120
Difference ( <b>Shortage</b> )	<b>(\$22,628,089)</b>

Expenditure Source	Amount	Note
Salaries & Benefits	(3,425,767)	58.7% budgeted
Consultants/Other Professional Services	(4,832,138)	42.0% budgeted
Monterey One Water Contract Fee	0	100.0% budgeted
GRANT - Consultants/Professional Services	(5,392,412)	30.6% budgeted
SVWP Bond Payment - WRA	(1)	Payments made in Sep & Mar
CSIP USBR Payment - WRA	(1,668,000)	Payments made in March
SVRP USBR Payment - M1W	(1,063,000)	Payments made in March
Other Charges - COWCAP	1,645	
GL & Pollution Insurance	193,503	114.9% current vs budgeted
County Department Charges	(659,029)	39.7% & clearing account
Other Services and Supplies	(380,032)	93.3% budgeted
Fixed Assets	1,784	
Fund Transfer Out	(1,981,304)	Majority performed at YE
Transfer - Debt Payments	(3,423,338)	
Total	(22,628,089)	58.8% Budgeted

# Grants Revenue & Expenditures

Adopted vs YTD Revenue and Expenditures as of March 31, 2024

Grant Name	Rev Budget	Actual Rev	YTD Rev Total	Variance %	Exp Budget	Actual Exp	YTD Exp Total	Variance %
SVBGSA GRANT	3,215,500		1,248,556	38.8%	2,180,000	6,787	45,523	2.1%
PAJARO COASTAL WATERSHED & SUBVENTIONS	492,500		658,500	133.7%	0		0	0.0%
NACIMIENTO DAM PROJECTS	6,163,000		0	0.0%	0	3,879	25,007	0.0%
IRWMP	500,000	29,656	70,462	14.1%	500,000	495	55,116	11.0%
HCP 19	677,000	33,028	447,659	66.1%	677,000	82,059	361,230	53.4%
HCP 21	852,000	28,796	95,401	11.2%	852,000	500	45,806	5.4%
CalOES/Dsod SAN ANTONIO	130,000		0	0.0%	0		0	0.0%
NFWF Grant	75,000		59,535	79.4%	75,000	18,605	106,079	141.4%
CITY OF SALINAS (ERF)	123,000		106,713	86.8%	0		0	0.0%
PROP 1 WELL DESTRUCTION	1,447,121		8,789	0.6%	2,500,000	6,460	1,000,403	40.0%
INTERLAKE TUNNEL PROJECT	1,916,419	364,608	364,608	19.0%	981,716	20,000	734,139	74.8%
FEMA /FEDERAL AID	2,437,750		0	0.0%	0		0	0.0%
Total	18,029,290	456,087	3,060,221	17.0%	7,765,716	138,786	2,373,304	30.6%

## BFY 2023-24 WRA Fund Balances

For Month Ending: March 31, 2024

Monthly Time Elapsed: 100.00%

			FY2023-24 Budget						YEAR-TO-DATE Actual				Estimated Current	Fund
Fund	Unit	Fund Name	Beginning Fund Balance	Adopted Budget Expenditures	Amendment #1 Expenditure Increase	Adopted Budget Revenue	Amendment #1 Revenue Increase	Ending Fund Balance	YTD Actual Expenditures	Percent Budget Expended	YTD Actual Revenue	Percent Budget Received	Estimated Current Fund Balance	
111	8267	WRA Administration	4,310,741	5,374,265		4,909,517		3,845,993	2,864,164	53.3%	3,133,433	63.8%	4,580,010	111
112	8484	Pajaro Levee	1,243,368	1,828,108	1,812,000	1,231,673	1,212,000	46,933	2,347,312	128.4%	2,073,907	168.4%	969,963	112
116	8485	Dam Operations	4,302,888	14,124,383	900,000	15,548,422	0	4,826,927	8,910,631	63.1%	4,866,779	31.3%	259,035	116
121	8486	Soledad Storm Drain	287,577	147,903		106,435		246,109	75,971	51.4%	53,988	50.7%	265,594	121
122	8487	Reclamation Ditch	1,283,668	2,648,376		2,650,886		1,286,178	1,744,169	65.9%	1,030,280	38.9%	569,778	122
124	8488	San Lorenzo Creek	31,644	51,518		47,249		27,375	42,826	83.1%	29,746	63.0%	18,565	124
127	8489	Moro Cojo Slough	596,684	610,407		240,667		226,944	277,874	45.5%	63,535	26.4%	382,345	127
130	8490	Hydro-Electric Ops	1,414,742	975,726		789,656		1,228,672	634,558	65.0%	986,848	125.0%	1,767,032	130
131	8491	CSIP Operations	3,247,842	7,908,709		7,527,636		2,866,769	4,535,007	57.3%	3,140,683	41.7%	1,853,517	131
132	8492	SVRP Operations	2,642,341	6,394,009		5,060,202		1,308,534	5,110,162	79.9%	4,467,464	88.3%	1,999,643	132
134	8493	SRDF Operations	3,407,279	6,810,286		5,426,002		2,022,995	3,046,642	44.7%	1,136,851	21.0%	1,497,488	134
303	8267	CSIP Debt Service	770,672	1,668,000		1,668,000		770,672	0	0.0%	0	0.0%	770,672	303
313	8494	Debt Services	1,035,749	1,755,338		1,755,338		1,035,749	1,755,338	100.0%	973	0.1%	(718,615)	313
426	8495	Interlake Tunnel	588,406	1,851,181		1,924,147		661,372	887,467	47.9%	385,586	20.0%	86,525	426
TOTAL:			25,163,601	52,148,209	2,712,000	48,885,830	1,212,000	20,401,222	32,232,120	61.8%	21,370,073	43.7%	14,301,554	





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