



Monterey County

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Board Report

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Current Status: Agenda Ready

Matter Type: Budget Committee

Accept the Monterey County Water Resources Agency (MCWRA) Second Quarter Financial Status Report through December 30, 2016.

RECOMMENDATION:

It is recommended that the Monterey County Budget Committee accept the Monterey County Water Resources Agency (MCWRA) Second Quarter Financial Status Report through December 30, 2016.

SUMMARY/DISCUSSION:

Year to date revenues for most of the Agency funds are at 54% of budget. The Agency accepted a \$10 million reimbursable grant awarded by the State Department of Water Resources (DWR) for the Interlake Tunnel and Spillway Modification Project with an effective date of September 13, 2016. The Agency was also awarded another reimbursable grant from the DWR under its Flood Emergency Response Projects Grant Program in the amount of \$142,178 for this fiscal year to upgrade the Agency's ALERT flood emergency program operations system and for the installation of transmission hardware for 17 remote sites. The Agency continues to monitor expenditures which are 40% of budget and continues to look for opportunities to reduce expenditures by working smarter not harder. This includes opportunities to centralize information systems technology services with the County, partnering with the County Resources Management Agency on the Salinas Basin Investigation, and City of Salinas and other municipalities for the development of the Groundwater Sustainability Agency.

In addition, the Agency expects to begin generating revenue this fiscal year due to the latest storm which filled Lake Nacimiento to 89% and San Antonio to 50% of their capacity. The Agency continues to seek revenues in form of grants and leases to supplement costs associated with Hydrology and Water Quality Programs, and Dam infrastructure upgrades. The Agency continues to monitor expenditures and look for new revenue sources to reduce the use of fund balance as a financing source. On a consolidated basis the Agency financial performance is projected as follows:

FY 2016-17 Adopted Budget Beginning Fund Balance	\$ 18,250,941
FY 2016-17 Projected Revenues	\$ 22,247,736
Total Estimate FY 2016-17 Available Funds	\$ 42,833,651
Less: 2016-17 Projected Revenues	(24,311,929)
FY 2016-17 Projected Ending Fund Balance	\$ 16,184,748

OTHER AGENCY INVOLVEMENT:

None

FINANCING:

There is no financial impact in receiving this report.

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Approved by: _____
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Attachments:

1. FY 16-17 Fund 111 - Administration Summary
2. FY 16-17 Financial Summary