



County of Monterey

Item No.7

Board Report

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

Legistar File Number: WRAG 25-127

August 18, 2025

Introduced: 8/11/2025

Current Status: Agenda Ready

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Matter Type: WR General Agenda

Consider approving Amendment No. 1 to the Agreement for Services with Fieldman, Rolapp and Associates, Inc., to extend the term of the contract from August 3, 2028, to December 31, 2028, to increase the dollar amount by \$75,000 for a total contract amount not to exceed \$165,000 for financial management services; and authorize the General Manager to execute the amendment. (Presenter: Ara Azhderian)

RECOMMENDATION:

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

Approve Amendment No. 1 to the Agreement for Services with Fieldman, Rolapp and Associates, Inc., to extend the term of the contract from August 3, 2028, to December 31, 2028, to increase the dollar amount by \$75,000 for a total contract amount not to exceed \$165,000 for financial management services; and authorize the General Manager to execute the amendment.

SUMMARY/DISCUSSION:

On August 3, 2023, the Monterey County Water Resources Agency (Agency) entered into an Agreement with Fieldman, Rolapp and Associates, Inc. to provide financial advice and management services, including development and maintenance of a Long Range Financial Plan Model and identification of potential funding strategies to support development of the Agency's Dam Safety & Operations Financial Strategy. Fieldman has presented the Long Range Financial Plan Model and potential funding strategies to the Planning Committee, February 2024, Finance Committee, February 2025, and the Special Board of Directors Workshop with stakeholders on July 9, 2025.

Amendment No. 1 seeks to expand Fieldman's Scope of Services to complete Phase I of the original Agreement, maintaining the Long Range Financial Plan Model and supporting development of a long-range financial plan, and to implement Phase II, Analysis of Funding Options and Implementation of the Funding Strategy. Implementation of the Funding Strategy includes:

- Review and revision of financial policies;
- Support for S&P Rating Evaluation Service;
- Advise on WIFIA Loan determination;
- Support for Funding Strategy general election;
- Support staff and Agency presentations.

The Agency will direct the scope of work over the next three and a half years. All or none of the scope of work may be implemented, depending upon stakeholder engagement, legal and technical

review and reports, including hydrologic and economic analysis, competing time constraints, and election results. Extension of the contract is to align services with the November 7, 2028, general election.

At its August 1st, 2025, meeting, the Finance Committee directed that Amendment #1 be brought to the Board of Directors for consideration, without offering a recommendation.

STRATEGIC PLAN ALIGNMENT:

This recommendation aligns with the Board approved Strategic Plan Goals: A, Strategies 3 & 5; C, Strategies 1 & 2; and D, Strategies 1 & 3.

OTHER AGENCY INVOLVEMENT:

None.

FINANCING:

Funding for this Amendment was approved by the Board of Directors on April 21, and the Board of Supervisors on June 17, and are budgeted from Funds 111 - Administration & Countywide Services and 116 - Salinas Valley Water Project Dam Operations, Maintenance & Administration for the adopted FY2025-2026 Budget. The proposed Scope of Services spans three and a half years and in the current fiscal-year, \$25,000 in expenses are anticipated. Other Funds may also be identified in future fiscal years.

Prepared and Approved by: Ara Azhderian, General Manager, (831) 755-4860

Attachments:

1. Original Agreement for Services
2. Amendment No. 1
3. Revised Scope of Services
4. July 9, 2025, Dam Safety & Operations Financial Strategy presentation
5. Board Order