





# TODAY'S ACTION

Receive the Monterey County  
Water Resources Agency  
BFY 2023-24 Financial Status Report  
through February 29, 2024.



# FY24 Actual Revenues

Actual Revenues in February 29, 2024

1,654,655

Revenue Source	Amount
Ad-Valorem	58,654
Assessments	214,892
Permits, Fees and Other Fees	22,670
Interest, Rent Income, & Grazing Leases	122,431
Royalties - SLO Reimbursement	614,071
Grants (ALERT2, IRWM, HCP, USFW, PROP1 & ILT)	155,162
Hydro-Electric Revenue	219,642
Water Delivery & Service Fees	236,882
Fund Transfers In	0
Other Revenue	10,250
Fund Transfer (Debt Payments)	0
Total	1,654,655



# BFY24 YTD Actual Revenues

**Total YTD Revenue as of February 29, 2024**

**20,231,483**

Revenue Source	Amount	% Received
Ad-Valorem	2,111,072	10.4%
Assessments	10,961,422	54.2%
Permits, Fees and Other Fees	87,710	0.4%
Interest, Rent Income, & Grazing Leases	606,274	3.0%
Royalties - SLO Reimbursement	614,071	3.0%
Grants (ALERT2, IRWM, HCP, USFW, PROP1 & ILT)	2,604,134	12.9%
Hydro-Electric Revenue	815,049	4.0%
Water Delivery & Service Fees	1,507,552	7.5%
Fund Transfers In	900,000	4.4%
Other Revenue	24,200	0.1%
Fund Transfer (Debt Payments)	0	0.0%
<b>Total</b>	<b>20,231,483</b>	



# BFY23 vs BFY24 Actual Revenues

Revenue as of February 28, 2023	17,501,289
Revenue as of February 29, 2024	20,231,483
<b>Difference (Increase)</b>	<b>\$2,730,195</b>

Revenue Source	Amount
Ad-Valorem	87,746
Assessments	500,503
Permits, Fees and Other Fees	19,741
Interest, Rent Income, & Grazing Leases	129,336
Royalties - SLO Reimbursement	31,603
Grants (ALERT2, IRWM, HCP, USFW, PROP1 & ILT)	1,345,169
Hydro-Electric Revenue	794,666
Water Delivery & Service Fees	658,423
Fund Transfers In	(804,600)
Other Revenue	(32,392)
Fund Transfer (Debt Payments)	0
<b>Total</b>	<b>2,730,195</b>



# Revenue Variance

<b>Budgeted Revenue</b>	<b>\$50,097,830</b>
<b>Total YTD Revenue as of February 29, 2024</b>	<b>\$20,231,483</b>
<b>Variance (Shortage)</b>	<b>(\$29,866,347)</b>

Revenue Source	Amount	Reason
Ad-Valorem	(973,245)	68.4% received
Assessments	(6,667,809)	62.2% received
Permits, Fees and Other Fees	(140,610)	38.4% received
Interest, Rent Income, & Grazing Leases	58,746	110.7% received
Royalties - SLO Reimbursement	31,471	105.4% received
Grants (ALERT2, IRWM, HCP, USFW, PROP1 & ILT)	(15,425,156)	14.4% received
Hydro-Electric Revenue	42,193	105.5% received
Water Delivery & Service Fees	(1,114,102)	57.5% received
Fund Transfers In	(1,769,398)	33.7% received
Other Revenue	(485,100)	
Fund Transfer (Debt Payments)	(3,423,338)	0% received
<b>Total</b>	<b>(29,866,347)</b>	<b>40.4% budgeted</b>



# FY24 Actual Expenditures

Expenditures in February 29, 2024

**\$2,849,151**

Expenditure Source	Amount
Salaries & Benefits	\$1,218,532
Consultants/Other Professional Services	\$321,053
Monterey One Water Contract Fee	\$0
GRANT - Consultants/Professional Services	\$268,673
SVWP Bond Payment - WRA	\$436,919
CSIP USBR Payment - WRA	\$0
SVRP USBR Payment - M1W	\$0
Other Charges - COWCAP	\$0
GL & Pollution Insurance	\$10,968
County Department Charges	\$27,089
Other Services and Supplies	\$820,714
Fixed Assets	\$13,875
Fund Transfer Out	\$0
Transfer - Debt Payments	\$0
<b>Total</b>	<b>\$3,117,824</b>



# BFY24 YTD Expenditures

Total YTD Expenditures as of February 29, 2024

**\$30,930,812**

Expenditure Source	Amount	% Expended
Salaries & Benefits	\$4,305,729	14%
Consultants/Other Professional Services	\$3,214,809	10%
Monterey One Water Contract Fee	\$9,557,314	31%
GRANT - Consultants/Professional Services	\$2,234,518	7%
SVWP Bond Payment - WRA	\$1,755,338	6%
CSIP USBR Payment - WRA	\$0	0%
SVRP USBR Payment - M1W	\$0	0%
Other Charges - COWCAP	\$1,829,892	6%
GL & Pollution Insurance	\$1,488,995	5%
County Department Charges	\$439,123	1%
Other Services and Supplies	\$4,983,538	16%
Fixed Assets	\$221,557	1%
Fund Transfer Out	\$900,000	3%
Transfer - Debt Payments	\$0	0%
<b>Total</b>	<b>\$30,930,812</b>	



# Notable Expense

## For Consultants/Other Professional Services

Expenditures as of February 28, 2023	\$5,856,637
Total YTD Expenditures as of February 29, 2024	\$3,214,809
<b>Difference (Decrease)</b>	<b>(\$2,641,829)</b>

Expenditure Source	FY 2023	FY 2024	Variance	Note
FUND 111	\$371,005	\$446,123	(75,118)	Financial forecasting plan Svcs.
FUND 112	\$43,600	\$11,388	32,212	
FUND 116	\$4,619,066	\$1,493,831	3,125,235	Naci Emergency Repair Svcs.
FUND 122	\$136,332	\$194,832	(58,500)	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	\$136,274	\$188,135	(51,861)	Hydroplant maintenance
FUND 131	\$340,486	\$335,545	4,941	
FUND 132	\$0	\$27,324	(27,324)	M1W Auditing Svcs.
FUND 134	\$182,298	\$441,588	(259,290)	SRDF hydraulic modeling Svcs.
<b>Total</b>	<b>\$5,856,637</b>	<b>\$3,214,808</b>	<b>2,641,829</b>	



## BFY23 vs BFY24 Comparison

Expenditures as of February 28, 2023	\$27,482,252
Total YTD Expenditures as of February 29, 2024	\$30,930,812
<b>Difference (Increase)</b>	<b>\$3,448,559</b>

Expenditure Source	Reason	Amount
Salaries & Benefits	Increase	118,330
Consultants/Other Professional Services	Decrease	(2,641,829)
Monterey One Water Contract Fee	Increase	1,537,718
GRANT - Consultants/Professional Services	Increase	199,202
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	651,227
County Department Charges	Decrease	(358,097)
Other Services and Supplies	Increase	1,974,708
Fixed Assets	Decrease	(208,235)
Fund Transfer Out	Increase	900,000
Transfer - Debt Payments		0
Total	Increase	3,448,559



# Expenditure Variance

Budgeted Expenditures	\$54,860,209
Total YTD Expenditures as of February 29, 2024	\$30,930,812
Difference ( <b>Shortage</b> )	<b>(\$23,929,397)</b>

Expenditure Source	Amount	Note
Salaries & Benefits	(3,995,804)	51.9% budgeted
Consultants/Other Professional Services	(5,121,552)	38.6% budgeted
Monterey One Water Contract Fee	0	100.0% budgeted
GRANT - Consultants/Professional Services	(5,531,198)	28.8% 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	192,927	114.9% current vs budgeted
County Department Charges	(653,381)	40.2% & clearing account
Other Services and Supplies	(677,373)	88.0% budgeted
Fixed Assets	(9,018)	
Fund Transfer Out	(1,981,304)	Majority performed at YE
Transfer - Debt Payments	(3,423,338)	
<b>Total</b>	<b>(23,929,397)</b>	<b>56.4% Budgeted</b>



# Grants Revenue & Expenditures

Adopted vs YTD Revenue and Expenditures as of February 29, 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	2,535	38,736	1.8%
PAJARO COASTAL WATERSHED & SUBVENTIONS	492,500		658,500	133.7%	0		0	0.0%
NACIMIENTO DAM PROJECTS	6,163,000			0.0%	0	5,720	21,127	0.0%
IRWMP	500,000		40,806	8.2%	500,000	8,045	54,621	10.9%
HCP 19	677,000	139,430	414,631	61.2%	677,000	49,037	279,171	41.2%
HCP 21	852,000		66,605	7.8%	852,000	1,157	45,307	5.3%
CalOES/Dsod SAN ANTONIO	130,000			0.0%	0		0	0.0%
NFWF Grant	75,000	15,732	59,535	79.4%	75,000		87,474	116.6%
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	192,180	993,943	39.8%
INTERLAKE TUNNEL PROJECT	1,916,419			0.0%	981,716	10,000	714,139	72.7%
FEMA /FEDERAL AID	2,437,750			0.0%	0		0	0.0%
Total	18,029,290	155,162	2,604,135	14.4%	7,765,716	268,673	2,234,518	28.8%



For Month Ending: February 29, 2024

% Monthly Time Elapsed: 100.00%

			FY2023-24 Budget						YEAR-TO-DATE Actual					
Fund	Unit	Fund Name	**Estimate Beginning Fund Balance	Adopted Budget Expenditures	Amendment #1 Expenditure Increase	Adopted Budget Revenue	Amendment #1 Revenue Increase	Estimated Ending Fund Balance	YTD Actual Expenditures	Percent Budget Expended	YTD Actual Revenue	Percent Budget Received	Estimated Current Fund Balance	Fund
111	8267	WRA Administration	4,310,771	5,374,265		4,909,517		3,846,023	2,994,700	55.7%	3,049,203	62.1%	4,365,274	111
112	8484	Pajaro Levee	1,243,368	1,828,108	1,812,000	1,231,673	1,212,000	46,933	2,309,744	126.3%	1,907,280	154.9%	840,905	112
116	8485	Dam Operations	4,450,021	14,124,383	900,000	15,548,422		4,974,060	8,036,567	56.9%	4,587,772	29.5%	1,001,227	116
121	8486	Soledad Storm Drain	287,577	147,903		106,435		246,109	68,391	46.2%	53,108	49.9%	272,294	121
122	8487	Reclamation Ditch	1,283,668	2,648,376		2,650,886		1,286,178	1,620,068	61.2%	1,015,733	38.3%	679,333	122
124	8488	San Lorenzo Creek	31,644	51,518		47,249		27,375	41,241	80.1%	29,450	62.3%	19,853	124
127	8489	Moro Cojo Slough	596,684	610,407		240,667		226,944	262,328	43.0%	58,759	24.4%	393,115	127
130	8490	Hydro-Electric Ops	1,418,459	975,726		789,656		1,232,389	538,954	55.2%	826,262	104.6%	1,705,766	130
131	8491	CSIP Operations	3,253,270	7,908,709		7,527,636		2,872,197	4,349,840	55.0%	3,124,061	41.5%	2,027,491	131
132	8492	SVRP Operations	2,642,410	6,394,009		5,060,202		1,308,603	5,110,783	79.9%	4,421,287	87.4%	1,952,913	132
134	8493	SRDF Operations	3,422,273	6,810,286		5,426,002		2,037,989	2,987,597	43.9%	1,136,851	21.0%	1,571,526	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%	738	0.0%	(718,850)	313
426	8495	Interlake Tunnel	588,406	1,851,181		1,924,147		661,372	855,261	46.2%	20,978	1.1%	(245,876)	426
<b>TOTAL:</b>			<b>25,334,972</b>	<b>52,148,209</b>	<b>2,712,000</b>	<b>48,885,830</b>	<b>1,212,000</b>	<b>20,572,593</b>	<b>30,930,812</b>	<b>59.3%</b>	<b>20,231,483</b>	<b>41.4%</b>	<b>14,635,644</b>	

\*\*Beginning Fund balance of FY24 is estimated based on FY23 actual expenditures and revenues. FY23 has not been finalized and the actual amounts are not known





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through February 29, 2024.



