



Monterey County

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Board Report

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Version: 1

Current Status: Agenda Ready

Matter Type: Budget Committee

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

RECOMMENDATION:

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

SUMMARY/DISCUSSION:

Agency revenues for most of the Agency funds are 102% of Budget. This report reflects the Agencies receipt of Cal-AM reimbursements from the litigated Desalination Project. The Agency continued to monitor expenditures through June which were 85% of budget.

In addition, the Agency continues to seek revenues in the form of grants to supplement costs associated with Hydrology and Water Quality Programs, including the Interlake Tunnel Project. On a consolidated basis the Agency financial performance is projected as follows:

FY 2015-16 Adopted Budget Beginning Fund Balance	\$ 18,125,918
FY 2015-16 Projected Revenues	<u>22,929,858</u>
Total Estimate FY 2015-16 Available funds	\$ 41,055,776
Less: 2015-16 Projected Expenditures	<u>(29,870,727)</u>
FY 2015-16 Projected Ending Fund Balance	\$ 13,179,569

OTHER AGENCY INVOLVEMENT:

None.

FINANCING:

There is no financial impact in receiving this report.

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Attachments:

1. Board Order
2. Summary of Agency Administrative Fund 111
3. Financial Status Report Through June FY 2015 16