



Monterey County

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Board Report

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Current Status: Agenda Ready

Matter Type: WR General Agenda

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 Water Resources Agency Board of Directors:

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.

In addition, the Agency's 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. 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	<u>\$ 22,245,736</u>
Total Estimate FY 2016-17 Available Funds	\$ 42,833,651
Less: 2016-17 Projected Expenditures	<u>(24,311,929)</u>
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:

David E. Chardavoyne, General Manager, (831) 755-4860

Attachments:

1. FY 16-17 Summary of Fund 111
2. FY 16-17 Financial Status Report
3. Board Order