



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) Fourth Quarter Financial Status Report through June 30, 2017.

RECOMMENDATION:

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

Accept the Monterey County Water Resources Agency (MCWRA) Fourth Quarter Financial Status Report through June 30, 2017.

SUMMARY/DISCUSSION:

Year to date revenues for most of the Agency funds are over 100% of budget exceeding estimates by approximately \$200,000. The Agency has been producing hydro-electric power since the winter storms. The Agency Expenditures are 96% of budget. The Agency continues to work the Auditor-Controller's office on Fund 119 the Castroville Seawater Intrusion Project (CSIP) Transfer Fund which exceeds its budget by 9,701 % due to a change in the accounting transfer process for special assessments implemented by the Auditor-Controller's Office.

The Agency was able to monitor expenditures which are 96% of budget. The storms in February and March kept our maintenance crew busy managing flooded farm land that lost electrical power and cleaning up the Salinas River Diversion Facility after being inoperable for the last three years during the drought. In addition, the Agency continues to seek revenue in the form of grants, easements, grazing leases and cooperative efforts with other municipalities to supplement funding for our aging infrastructure.

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>\$ 24,245,736</u>
Total Estimate FY 2016-17 Available Funds	\$ 42,496,677
Less: 2016-17 Projected Expenditures	<u>(26,311,929)</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: _____
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Attachments:

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