



Monterey County Water Resources Agency

168 West Alisal Street,
1st Floor
Salinas, CA 93901
831.755.5066

Board Order

Upon motion of Supervisor Phillips, seconded by Supervisor Salinas and carried by those members present, the Board of Supervisors hereby:

Adopted Resolution 17-245 approving a budget amendment for the Monterey County Water Resources Agency's Fiscal Year 2016-17 Adopted Budget to modify the Agency's annual budget transfer of \$ 3,227,545 from Fund 119 - Water Resources - Zone No. 6 special assessment revenue to allocate as follows: \$843,340 to Fund 131 - CSIP Operating Fund, \$549,205 to Fund 132 - SVRP Operating Fund, and \$1,835,000 to Fund 303 - CSIP Debt Service Fund. Also transfer the Rate Stabilization Reserve of \$1,500,000 from Fund 303 - Debt Service Fund Unassigned Fund Balance to Fund 131 CSIP Operating Fund balance.

- a. Authorized the Auditor-Controller's Office to amend the Water Resources Agency FY 2016-17 Adopted Budget for Fund 119 - Water Resources - Zone #6 to increase appropriation with object code 7614 Operating Transfer Out (119-9300-8267-WRA009-7614) for total of \$3,227,545 financed by Special Assessments revenue source 5415 (119-9300-8267-WRA009-5415) (4/5th vote required) and;
- b. Authorized the Auditor-Controller's Office to amend the Water Resources Agency FY 2016-17 Adopted Budget for Fund 131 - CSIP Operating Fund to increase revenue source in Operating Transfers In account 5940 (131-9300-8267-WRA020-5940) for total of \$843,340 (4/5th vote required) and;
- c. Authorized the Auditor-Controller's Office to amend the Water Resources Agency FY 2016-17 Adopted Budget for Fund 132 - SVRP Operating Fund to increase revenue source in Operating Transfers In account 5940 (132-9300-8267-WRA021-5940) for total of \$549,205 (4/5th vote required) and;
- d. Authorized the Auditor-Controller's Office to amend the Water Resources Agency FY 2016-17 Adopted Budget for Fund 303 - CSIP Debt Service Fund to increase revenue source in Operating Transfers In account 5940 (303-9300-8267-WRA025-5940) for total of \$1,835,000 (4/5th vote required) and;
- e. Authorized the Auditor-Controller's Office to amend the Water Resources Agency FY 2016-17 Adopted Budget for Fund 303 - CSIP Debt Service Fund to transfer \$1,500,000 Unassigned Fund Balance 303-3101 (4/5th vote required) and;
- f. Authorized the Auditor-Controller's Office to amend the Water Resources Agency FY 2016-17 Adopted Budget for Fund 131 - CSIP Operating Fund to increase revenue source in Operating Transfers In account 5940 (131-9300-8267-WRA020-5940) for total of \$1,500,000 (4/5th vote required)

PASSED AND ADOPTED this 25th day of July 2017, by the following vote, to wit:

AYES: Supervisors Alejo, Phillips, Salinas, Parker and Adams

NOES: None

ABSENT: None

I, Gail T. Borkowski, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 80 for the meeting July 25, 2017.

Dated: July 28, 2017
File ID: WRAG 17-174

Gail T. Borkowski, Clerk of the Board of Supervisors
County of Monterey, State of California

By Denise Hancock
Deputy

**Before the Board of Supervisors of the Monterey County Water Resources Agency
County of Monterey, State of California**

Resolution 17-245

Resolution approving a budget amendment)
 for the Monterey County Water Resources)
 Agency's Fiscal Year 2016-17 Adopted)
 Budget to modify the Agency's annual)
 budget transfer of \$3,227,545 from Fund)
 119 – Water Resources – Zone #6 special)
 assessment revenue to allocate as follows:)
 \$843,340 to Fund 131 – CSIP Operating Fund,)
 \$549,205 to Fund 132 – SVRP Operating Fund,)
 and \$1,835,000 to Fund 303- CSIP Debt Service)
 Fund; and transferring the Rate Stabilization)
 Reserve of \$1,500,000 from Fund 303 - Debt)
 Service Fund Unassigned Fund Balance to)
 Fund 131 CSIP Operating Fund balance.....)

WHEREAS, as a result of a review by the Auditor-Controller's Office in Fiscal Year 2016-17 of the Agency budget, the Auditor-Controller's Office requested the Water Resources Agency to change the way it transfers and allocates special revenues from Zone 2B Fund 119 CSIP Revenue Transfer Fund as prescribed in County Resolution 00-172;

WHEREAS, the request by Auditor-Controller's Office will follow current Generally Accepted Accounting Principles (GAAP); and

WHEREAS, this methodology of transferring the Zone 2B special assessment revenue still follows Resolution 00-172, provides a more transparent method following current GAAP, and stops the co-mingling of the Rate Stabilization Reserve in a Debt Service Fund.

NOW, THEREFORE, BE IT RESOLVED by the Monterey County Water Resources Agency Board of Supervisors that the budget amendment for the Monterey County Water Resources Agency's FY 2016-17 Adopted Budget is approved by:

Agency's annual budget is modified by transferring \$ 3,227,545 from Fund 119 – Water Resources

1. – Zone #6 special assessment revenue to be allocated as follows: \$843,340 to Fund 131 – CSIP Operating Fund, \$549,205 to Fund 132 – SVRP Operating Fund, and \$1,835,000 to Fund 303 - CSIP Debt Service Fund.
2. The Rate Stabilization Reserve of \$1,500,000 from Fund 303 - Debt Service Fund Unassigned Fund Balance is transferred to Fund 131 CSIP Operating Fund balance.

PASSED AND ADOPTED upon motion of Supervisor Phillips, seconded by Supervisor Salinas and carried this 25th day of July 2017, by the following vote, to wit:

AYES: Supervisors Alejo, Phillips, Salinas, Parker and Adams
 NOES: None
 ABSENT: None

I, Gail T. Borkowski, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 80 for the meeting on July 25, 2017.

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By Denise Hancock
Deputy