

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

Resolution No. _____

Resolution approving a budget amendment previously approved by Monterey County Water Resources Board of Supervisor on July 25, 2017 – WRAG 17-174- which requires clarification for the Auditor-Controller's to complete the accounting transaction for the Agency's FY 2016-17 Adopted Budget transferring the Rate Stabilization Reserve of \$1,500,000 from Fund 303 - Debt Service 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 clarifies item (e) of the previously approved Resolution WRAG 17-171 dated Jul7 25, 2017 for the budget amendment for the Monterey County Water Resources Agency's FY 2016-17 Adopted Budget is approved by:

1. Authorizing 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 appropriation with object code 7614 Operating Transfer Out (303-9300-8267-WRA025-7614) for total of \$1,500,000 financed by Unassigned Fund Balance 303-3101. (4/5th vote required)

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PASSED AND ADOPTED on this 12th day of September, 2017, by the following vote, to-wit:

AYES:

NOES:

ABSENT:

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 Minute Book _____, on _____.

Dated: _____

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

By _____
Deputy