



# Monterey County

Board of Supervisors  
168 W. Alisal St., 1st Floor  
Salinas, CA 93901

## Board Report

Legistar File Number: WRAG 19-053

May 20, 2019

Introduced: 5/9/2019

Current Status: Agenda Ready

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Matter Type: WR General Agenda

Consider receiving the Monterey County Water Resources Agency FY 2018-19 Third Quarter Financial Status Report through March 31, 2019.

### RECOMMENDATION:

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

Receive the Monterey County Water Resources Agency FY 2018-19 Third Quarter Financial Status Report through March 31, 2019.

### SUMMARY/DISCUSSION:

Year to date revenues for most of the Agency funds are at 57.4% of budget. The Monterey County Water Resources Agency (Agency) received revenues from Special Assessments and Ad Valorem taxes in December as scheduled. Hydro-electric revenue is at 100% of budget from receiving the month of September's revenue. Unfortunately, the hydro plant needed to be shut down in mid-September due to low reservoir levels, therefore, Agency received no revenue for the month of October 2018 to January 2019. The Agency expenditures are at 65.4% of budget as it continues the repair of Nacimiento and San Antonio Dams due to the Federal Energy Regulatory Commission (FERC) and the California Department of Water Resources - Division of Safety of Dams (DSOD) compliance requirement and spillway repair work plan preparation for both reservoirs. Interlake Tunnel Project has over \$3.2M combined encumbered and expended in consultant fees. The Agency will continue to monitor expenditures as we approach the summer months.

On a consolidated basis, the Agency financial performance up to 9th period of the accounting month is projected as follows:

	<b>Adopted Budget</b>	<b>Year-to-Date</b>
FY 2018-19 Estimated Beginning Fund Balance	\$18,476,791	\$18,476,791
FY 2018-10 Revenues	25,911,791	14,848,695
FY 2018-19 Available Funds	44,388,582	33,325,486
FY 2018-19 Expenditures	(28,448,131)	(18,611,975)
<b>FY 2018-19 Estimated Ending Fund Balance</b>	<b>\$15,940,452</b>	<b>\$14,713,510</b>

### OTHER AGENCY/COMMITTEE INVOLVEMENT:

This item was presented to the Monterey County Water Resources Agency Finance Committee on May 3, 2019.

### FINANCING:

There is no financial impact for receiving this report.

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Approved by: Shauna Lorance, Interim General Manager, (831) 755-4860

Attachments:

1. FY 2018-19 Financial Summary
2. Board Order