



County of Monterey

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

Legislation Details (With Board Report)

File #: 15-0417 **Name:** 3rd Quarter Financial Report
Type: General Agenda Item **Status:** Agenda Ready
File created: 4/16/2015 **In control:** Budget Committee
On agenda: 4/29/2015 **Final action:**
Title: Receive and accept the Monterey County Water Resources Agency (MCWRA) 3rd Quarterly Financial Status report through March 2015.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
4/29/2015	1	Budget Committee		

Receive and accept the Monterey County Water Resources Agency (MCWRA) 3rd Quarterly Financial Status report through March 2015.

RECOMMENDATION:

It is recommended that the Monterey County Board of Supervisors - Budget Committee:

Receive and accept the Monterey County Water Resources Agency (MCWRA) 3rd Quarterly Financial Status report through March 2015.

SUMMARY/DISCUSSION:

Revenues for most Agency funds are anticipated to meet budget estimates. Revenues received to date are 76% of Budget. The Agency continues to decrease expenditures while the Hydroelectric Plant operates at minimum capacity during drought conditions. In addition, the Agency continues to the seek revenues in the form of grants to supplement costs associated with Hydrology and Water quality Programs including the Interlake Tunnel Project. On a consolidated basis the Agency financial performance is projected as follows:

FY 2014-15 Beginning fund balance	\$ 16,574,511
FY 2014-15 Projected Revenues	<u>20,609,988</u>
<i>Total Estimate FY 2014-15 Available funds</i>	\$37,184,499
Less: 2014-15 Projected expenditures	<u>(24,411,504)</u>
<i>FY 2014-15 Projected Ending Fund Balance</i>	<u>\$ 12,772,996</u>

OTHER AGENCY INVOLVEMENT:

WRA Board of Directors

FINANCING:

There is no financial impact in receiving this report.

Prepared by:

Cathy Paladini, Finance Manager, (831) 755-4860

Approved by:

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

Attachments:

WRA Summary of Agency Administrative Fund 111
WRA Financial Status Report FY 2014 15