



County of Monterey

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

Legislation Details (With Board Report)

File #: WRAG 16-001
Name: WRA FY 2015-16 First Qtr Financial Status Report
Type: WR General Agenda
Status: Approved
File created: 12/21/2015
In control: Board of Supervisors of the Monterey County Water Resources Agency
On agenda: 2/2/2016
Final action: 2/2/2016
Title: Receive and accept the Monterey County Water Resources Agency FY 2015-16 First Quarter Financial Status report through September 30, 2015.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Board Report, 2. 1st QTR 15-16_Agency Financials, 3. Completed Board Order

Date	Ver.	Action By	Action	Result
2/2/2016	1	Board of Supervisors of the Monterey County Water Resources Agency	approved	Pass

Receive and accept the Monterey County Water Resources Agency FY 2015-16 First Quarter Financial Status report through September 30, 2015.

RECOMMENDATION:

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

Receive and accept the Monterey County Water Resources Agency FY 2015-16 First Quarter Financial Status report through September 30, 2015.

SUMMARY/DISCUSSION:

This report does not reflect four recent budget amendments that were recently approved by the Water Resources Agency Board of Supervisors in October 2015. The Agency Third Quarter Financial Report will reflect all four budget amendments. Revenues for most Agency funds exceed budget estimates which are 10% of Budget. The Agency continues to monitor expenditures which are 36% of budget while the Hydroelectric Plant is shut down due to severe drought conditions. In addition, the Agency continues to 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 2015-16 Adopted Budget Beginning Fund Balance	\$ 12,872,996
FY 2015-16 Projected Revenues	<u>20,841,919</u>
Total Estimate FY 2015-16 Available funds	\$ 33,714,915
Less: 2015-16 Projected Expenditures	<u>(22,524,556)</u>
FY 2015-16 Projected Ending Fund Balance	<u>\$ 11,190,359</u>

OTHER AGENCY INVOLVEMENT:

The Monterey County Water Resources Agency Board of Directors approved this report during its Special meeting on December 7, 2015.

Due to the late submission of this report, the CAO Budget and Analysis division was not provided adequate time to review for potential fiscal, organizational, policy or other implications to the County of Monterey.

FINANCING:

There is no financial impact in receiving this report.

Prepared by: Cathy Paladini, Finance Manager, (831) 755-4861

Approved by:

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

Attachments:

1. Summary of Agency Administrative Fund 111
2. Financial Status Report Through September FY 2015-16