



# County of Monterey

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

## Legislation Details (With Board Report)

**File #:** WRAG 19-228  
**Name:** 2019-20 1st Quarter Financial Status Report  
**Type:** WR General Agenda  
**Status:** Agenda Ready  
**File created:** 10/28/2019  
**In control:** Water Resources Agency Board of Directors  
**On agenda:** 11/1/2019  
**Final action:**  
**Title:** Consider receiving the Monterey County Water Resources Agency (Agency) FY 2019-20 Second Quarter Financial Status Report through December 31, 2019.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Board Report, 2. FY 2019-20 Financial Summary

Date	Ver.	Action By	Action	Result
11/1/2019	1	Water Resources Agency Board of Directors		

Consider receiving the Monterey County Water Resources Agency (Agency) FY 2019-20 Second Quarter Financial Status Report through December 31, 2019.

### RECOMMENDATION:

It is recommended that the Budget Committee:

Receive the Monterey County Water Resources Agency (Agency) FY 2019-20 Second Quarter Financial Status Report through December 31, 2019.

### SUMMARY/DISCUSSION:

As of December 31, 2019, the Agency's revenues total \$11.7 million, or 45.8% of budget, trending historical receipts. The Agency receives its first influx of Ad Valorem and Special Assessment revenues in the month of December totaling \$10 million, or about 57.1% of projected revenues for these two categories. Fiscal Year 2019-20 revenues are projected at \$25.5 million while the Agency continues to seek additional revenue streams.

Agency expenditures and encumbrances, as of December 31, 2019, totaled \$13.0 million, or 41.4% of budget. With debt service payments for the Salinas Valley Water Project and United States Bureau of Reclamation loan payments still pending, repair work at the reservoirs and increases to salaries, the Agency is monitoring expenditures and evaluating if additional appropriations may be needed for this Fiscal Year.

On a consolidated basis, the Agency's financial performance up to December 31, 2019 is as follows:

	Adopted Budget	Year-to-Date
FY 2019-20 Est. Beg. Fund Balance	\$15,940,451	\$15,940,451
FY 2019-20 Revenues	25,520,259	11,696,357
FY 2019-20 Available Funds	41,460,710	27,636,808
FY 2019-20 Expenditures	(31,423,386)	(13,012,422)
<b>FY 2019-20 Est. End. Fund Balance</b>	<b>\$10,037,324</b>	<b>\$14,624,386</b>

OTHER AGENCY/COMMITTEE INVOLVEMENT:

This item was presented to the Monterey County Water Resources Agency Finance Committee at its February 7, 2020 meeting.

FINANCING:

There is no financial impact for receiving this report.

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Approved by:              \_\_\_\_\_  
Brent Buche, General Manager (831-766-4860)

Attachments:  
FY 2019-20 Financial Summary