



County of Monterey

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

Board Report

File #: WRAG 16-001, **Version:** 1

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.

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Approved by:

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Attachments:

1. Summary of Agency Administrative Fund 111

2. Financial Status Report Through September FY 2015-16