



County of Monterey

Item No.

Board Report

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

Legistar File Number: BC 25-089

September 24, 2025

Introduced: 9/9/2025

Current Status: Agenda Ready

Version: 1

Matter Type: Budget Committee

Receive the Monterey County Water Resources Agency FY 2024-25 Financial Status Report through June 30, 2025

RECOMMENDATION:

It is recommended that the Budget Committee:

Receive the Monterey County Water Resources Agency FY 2024-25 Financial Status Report through June 30, 2025.

SUMMARY/DISCUSSION:

The Monterey County Water Resources Agency (Agency) FY 2024-2025 (FY25) Adopted Budget totals \$48.76 million in expenditures and \$42.15 million in revenue.

As of September 7, 2025, Agency's FY25 total revenue between July 1, 2024 and June 30, 2025 was \$37.41 million, which was comprised of \$35.75 million received and \$1.66 million accrued. The combined total of Ad Valorem Taxes and Special Benefit Assessments was \$21.04 million, 56% of the total revenue. Other revenue includes grant payments of \$5.47 million, Water Delivery and Service charges of \$2.33 million, hydro-electric power revenue of \$1.45 million and interest income and other revenue of \$1.82 million. The total revenue was 93% of FY25 revenue budget and an increase of \$0.64 million from FY24.

Agency's total expenditures in FY25 were \$34.97 million, which includes \$0.3 million of capital asset expense. Of the total expenditure, \$6.86 million (20%) was salaries and benefits, \$14.09 million (40%) was professional services and \$1.80 million (5%) was for insurances. The total expenditure was 72% of FY25 budgeted expenditures of \$48.76 million.

Summary of Agency's consolidated fund balance estimate for FY25 is as follows:

	Adopted Budget	Actual Amount
FY25 Beg. Fund Balance	\$20,816,729	\$20,816,729
FY25 Revenues	42,154,850	37,413,571
<u>FY25 Expenditures</u>	<u>(48,759,795)</u>	<u>(34,969,763)</u>
FY25 Fund Balance (use)	(6,604,945)	
2,443,808		
FY25 Est. Ending Fund Balance	\$14,211,784	\$23,260,537

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OTHER AGENCY INVOLVEMENT:

None

FINANCING:

Compared to FY24, grant revenue and investment income in FY25 increased by \$0.76 million and \$0.31 million, respectively. To minimize fund balance use in FY25, the Agency prioritized projects with external funding sources, such as grants and reduced its expenses significantly from FY25 Adopted budgets. FY25's ending balance of Agency's unassigned fund balances is estimated at \$23.26 million.

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Approved by:  DocuSigned by:
Ara Azhderian, General Manager, (831) 755-4860
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Attachments:

1. WRA FY25 Financial Status Report thru June 30, 2025