TODAY'S ACTION

Receive the Monterey County Water Resources Agency FY 2023-24 Financial Status Report

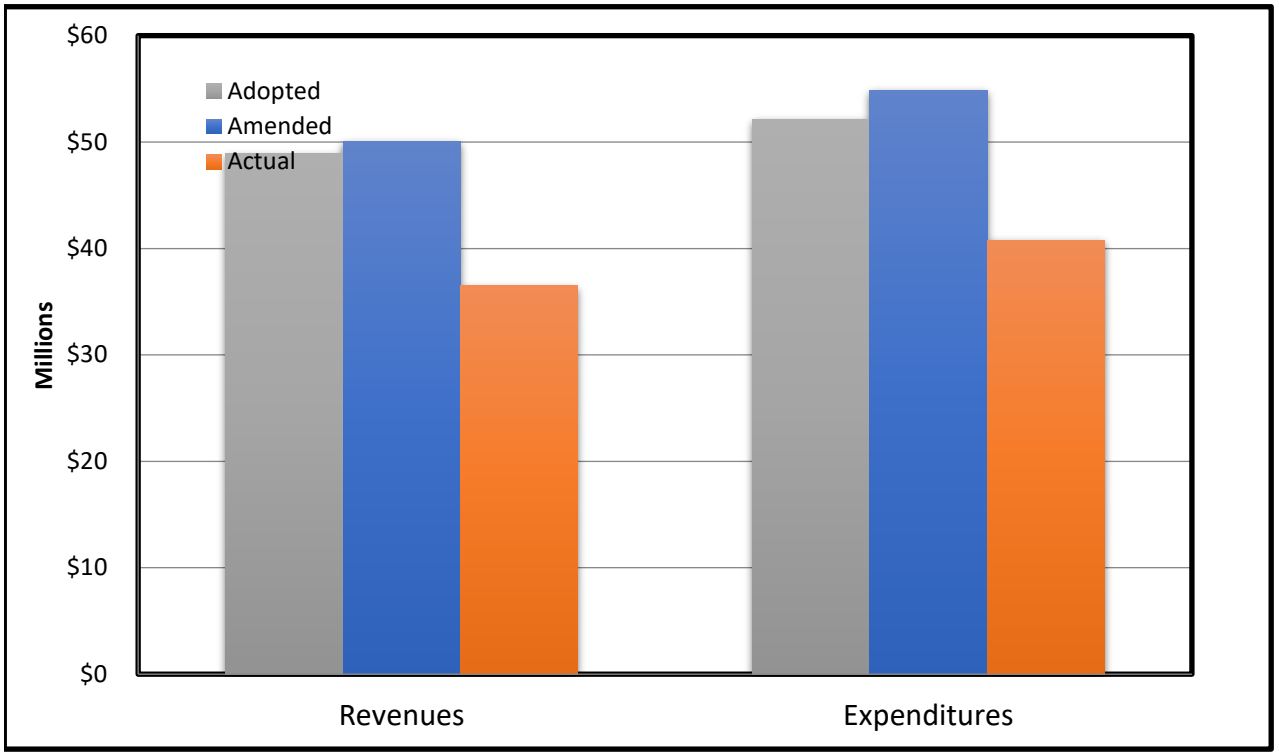
MONTEREY COUNTY
WATER RESOURCES AGENCY
FY 2023-24 FINANCIAL STATUS REPORT

For Month Ending: June 30, 2024

Budget Variance Analysis

Category	Adopted Budget	Amended Budget	YTD Actual	
Beginning Available Fund Balance	25,163,601	25,163,601	25,163,601	
Revenues	48,885,830	50,097,830	36,522,350	
Expenditures	52,148,209	54,860,209	40,764,223	
Ending Available Fund Balance	**21,901,222**	**20,401,222**	**20,816,728**	*

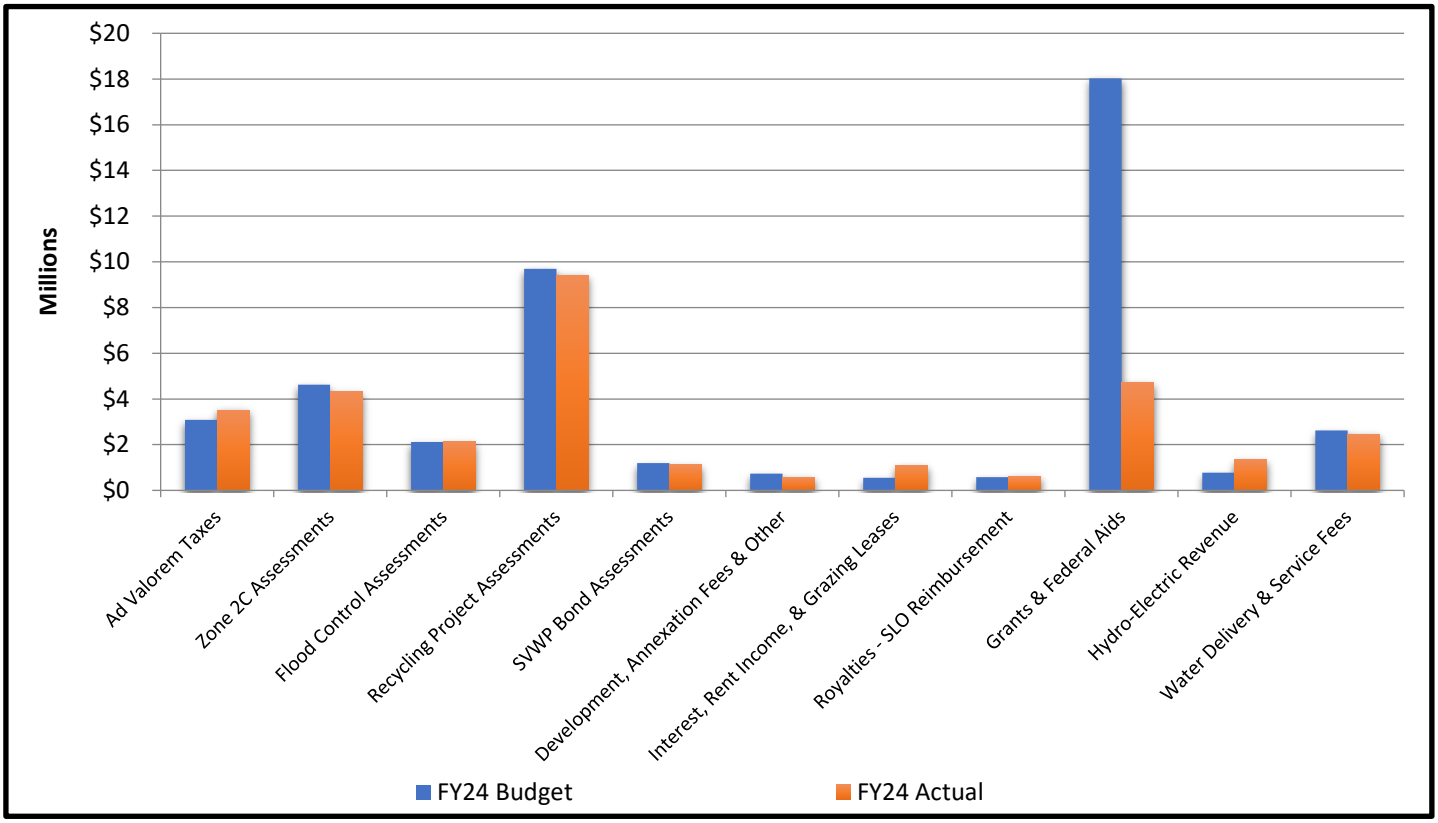
* includes capital project fund balance assingment



MONTEREY COUNTY
WATER RESOURCES AGENCY
FY 2023-24 FINANCIAL STATUS REPORT

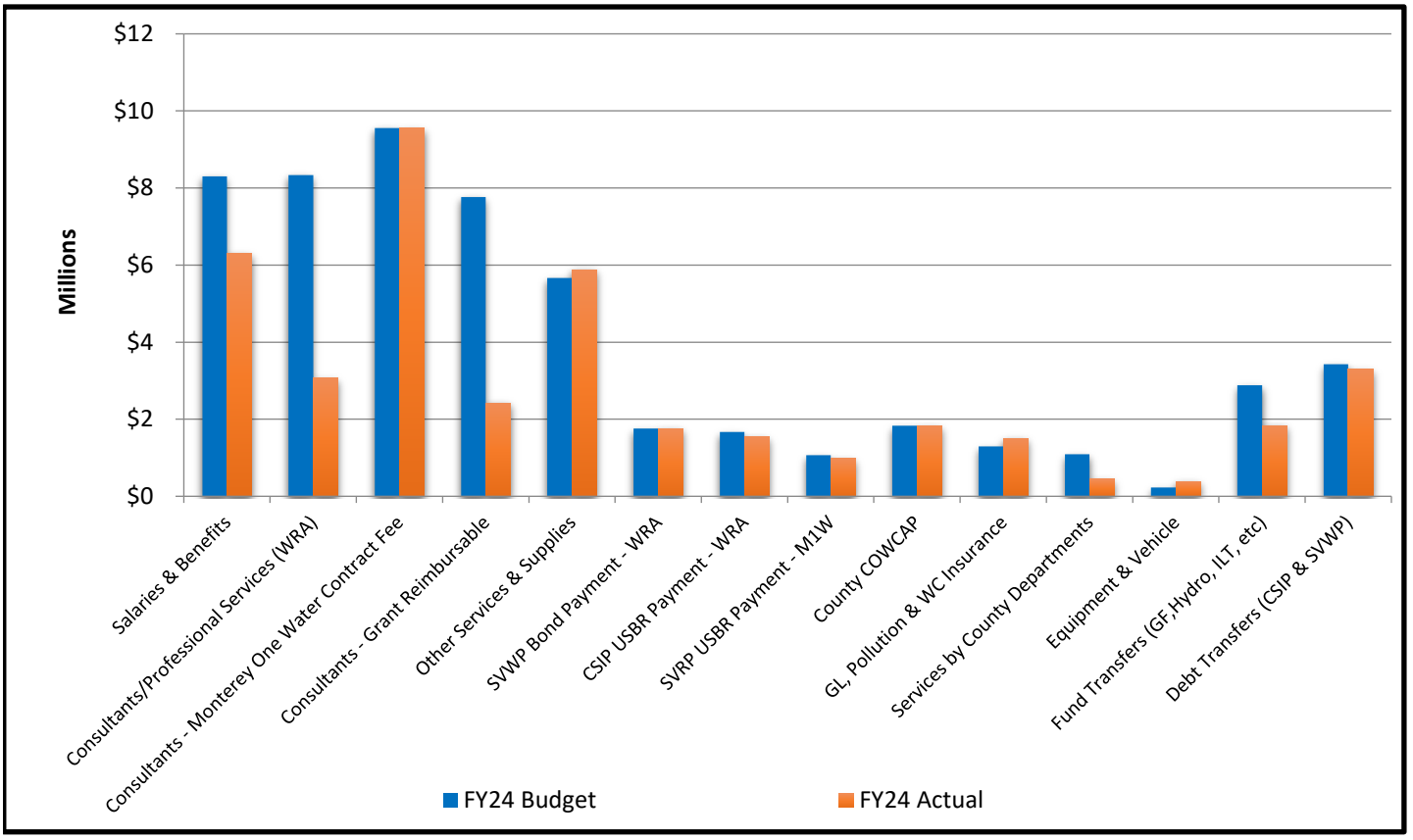
Revenue Variance

Revenue Variance by Source					
	FY24 Budget	% of Budget	FY24 Actual	% of Actual	Variance from Budget
Ad Valorem Taxes	3,084,317	6.2%	3,516,520	9.6%	114.0%
Zone 2C Assessments	4,619,495	9.2%	4,321,086	11.8%	93.5%
Flood Control Assessments	2,116,008	4.2%	2,141,320	5.9%	101.2%
Recycling Project Assessments	9,693,962	19.4%	9,408,219	25.8%	97.1%
SVWP Bond Assessments	1,199,766	2.4%	1,122,045	3.1%	93.5%
Development, Annexation Fees & Other	737,619	1.5%	575,298	1.6%	78.0%
Interest, Rent Income, & Grazing Leases	547,528	1.1%	1,091,161	3.0%	199.3%
Royalties - SLO Reimbursement	582,600	1.2%	614,071	1.7%	105.4%
Grants & Federal Aids	18,029,290	36.0%	4,710,087	12.9%	26.1%
Hydro-Electric Revenue	772,856	1.5%	1,345,925	3.7%	174.1%
Water Delivery & Service Fees	2,621,654	5.2%	2,461,003	6.7%	93.9%
Transfers In (from other Funds)	2,669,398	5.3%	1,923,148	5.3%	72.0%
Debt Transfer (USBR CSIP & SVWP)	3,423,338	6.8%	3,292,467	9.0%	96.2%
TOTAL:	**50,097,830**	**100.0%**	**36,522,350**	**100.0%**	**72.9%**



MONTEREY COUNTY
WATER RESOURCES AGENCY
FY 2023-24 FINANCIAL STATUS REPORT
Expenditure Variance

Expenditure Variance by Type					
	FY24 Budget	% of Budget	FY24 Actual	% of Actual	Variance from Budget
Salaries & Benefits	8,301,533	15.1%	6,296,413	15.4%	75.8%
Consultants/Professional Services (WRA)	8,336,361	15.2%	3,062,674	7.5%	36.7%
Consultants - Monterey One Water Contract Fee	9,557,314	17.4%	9,557,314	23.4%	100.0%
Consultants - Grant Reimbursable	7,765,716	14.2%	2,414,630	5.9%	31.1%
Other Services & Supplies	5,660,911	10.3%	5,874,938	14.4%	103.8%
SVWP Bond Payment - WRA	1,755,338	3.2%	1,755,338	4.3%	100.0%
CSIP USBR Payment - WRA	1,668,000	3.0%	1,537,129	3.8%	92.2%
SVRP USBR Payment - M1W	1,063,000	1.9%	979,419	2.4%	92.1%
County COWCAP	1,828,247	3.3%	1,829,892	4.5%	100.1%
GL, Pollution & WC Insurance	1,296,068	2.4%	1,500,908	3.7%	115.8%
Services by County Departments	1,092,504	2.0%	441,808	1.1%	40.4%
Equipment & Vehicle	230,575	0.4%	385,223	0.9%	167.1%
Fund Transfers (GF,Hydro, ILT, etc)	2,881,304	5.3%	1,836,069	4.5%	63.7%
Debt Transfers (CSIP & SVWP)	3,423,338	6.2%	3,292,467	8.1%	96.2%
TOTAL:	**54,860,209**	**100.0%**	**40,764,223**	**100.0%**	**74.3%**



FY 2023-24 WRA Fund Balances

For Month Ending: June 30, 2024

% Monthly Time Elapsed: 100.00%

			FY24 Amended BUDGET			Actual - Final			FY24	
Fund	Unit	Fund Name	Beginning Fund Balance	Fund Balance Use	Estimated Ending Fund Balance	YTD Actual Expenditures	YTD Actual Revenue	Fund Balance Use	Actual Ending Fund Balance	Fund
111	8267	WRA Administration	4,310,741	(464,748)	3,845,993	4,712,356	4,642,688	(69,669)	4,241,073	111
112	8484	Pajaro Levee	1,243,368	(1,196,435)	46,933	2,825,819	2,545,891	(279,928)	963,440	112
116	8485	Dam Operations*	4,302,888	524,039	4,826,927	10,002,723	7,505,243	(2,602,480)	1,700,407	116
121	8486	Soledad Storm Drain	287,577	(41,468)	246,109	87,664	103,795	16,131	303,708	121
122	8487	Reclamation Ditch	1,283,668	2,510	1,286,178	2,034,583	2,052,028	17,444	1,301,112	122
124	8488	San Lorenzo Creek	31,644	(4,269)	27,375	42,657	47,611	4,954	36,598	124
127	8489	Moro Cojo Slough	596,684	(369,740)	226,944	289,908	104,494	(185,414)	411,271	127
130	8490	Hydro-Electric Ops	1,414,742	(186,070)	1,228,672	718,494	1,381,633	663,140	2,077,882	130
131	8491	CSIP Operations	3,247,842	(381,073)	2,866,769	6,156,190	5,347,672	(808,517)	2,439,324	131
132	8492	SVRP Operations	2,642,341	(1,333,807)	1,308,534	6,092,632	6,105,677	13,046	2,655,387	132
134	8493	SRDF Operations	3,407,279	(1,384,284)	2,022,995	3,028,073	2,290,473	(737,601)	2,669,678	134
303	8267	CSIP Debt Service	770,672	0	770,672	1,537,129	1,537,129	0	770,672	303
313	8494	Debt Services	1,035,749	0	1,035,749	1,755,338	1,756,334	997	1,036,746	313
426	8495	Interlake Tunnel	588,406	72,966	661,372	1,480,657	1,101,682	(378,975)	209,431	426
		TOTAL:	25,163,601	(4,762,379)	20,401,222	40,764,223	36,522,350	(4,346,873)	20,816,728	

MCWRA Assigned Fund Balance Summary

Fund	Fund Name	BSA	Description	Changes in FY24	FY24 Ending Balance
111	Administration Fund	3066	Canyon Del Rey Improvement		12,200
116	Dam Operations	3115	Cloud Seeding Reserve		125,000
116	Dam Operations	3123	Capital Project	105,000	735,000
116	Dam Operations	2875	Advance Payments - Naci	(270,265)	5,892,735
122	Reclamation Ditch	3115	Markeley Swamp Reserve		245,158
131	CSIP Operations	2569	USBR Loan Reserve	286	254,473
426	Interlake Tunnel	2875	Advance Payments - ILT	(1,055,093)	744,395