



County of Monterey

Item No.

Board Report

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

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Receive the Monterey County Water Resources Agency FY 2025-26 Financial Status Report through September 30, 2025. (Staff: Nan Kim)

RECOMMENDATION:

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

Receive the Monterey County Water Resources Agency FY 2025-26 Financial Status Report through September 30, 2025.

SUMMARY/DISCUSSION:

The Monterey County Water Resources Agency (Agency) FY 2025-2026 (FY26) Adopted Budget totals \$43.21 million in expenditures and \$38.43 million in revenue.

Agency's total actual revenue received between July 1, 2025, through September 30, 2025, was \$.82 million, which includes grant payments of \$0.33 million, grazing lease & interest payment of \$0.20 million and \$0.11 million of Water Delivery and Service fee payments. The total revenue received was 2% of FY26 revenue budget.

Total actual expenditures during the reporting period were \$13.58 million, which includes \$3.37 million encumbrance. Of the total expenditure, \$1.76 million was salaries and benefits, \$7.33 million was contractor/professional services, \$1.34 million was for SVWP bond payments and \$1.83 million was for insurances. The total expenditure through September 30, 2025 was 31% of FY26 budgeted expenditures of \$43.21 million.

Summary of Agency's consolidated fund balance estimate for FY26 is as follows:

	Adopted Budget	Year-To-Date Amount
FY26 Beg. Fund Balance	\$22,918,135	\$22,918,135
FY26 Revenues	38,435,673	791,378
<u>FY26 Expenditures</u>	<u>(43,205,541)</u>	<u>(13,583,982)</u>
FY26 Fund Balance (use)	(4,769,868)	
FY26 Est. Available Fund Balance	\$18,148,267	\$10,125,531

OTHER AGENCY INVOLVEMENT:

None

FINANCING:

There is no financial impact for receiving this report.

At the meeting on September 16, 2025, the Agency Board of Supervisors approved a budget amendment of the FY26 Adopted Budget to increase its appropriations by \$400,000 and to increase revenue by \$199,070, funded by grant revenue and payment of \$802,536, financed via a Master Agreement for Professional Services with the Salinas Valley Basin Groundwater Sustainability Agency.

Monthly and quarterly financial reports will reflect budgetary changes resulting from the amendment starting October 1 Accounting Period 4.

Prepared by: Nan Kyung Kim, Finance Manager III, (831) 755-4860

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

Attachments:

1. FY26 Financial Status Report thru through September 30, 2025