

Item 1
Submitted by D. Stoldt

**MPWMD
Projected Uses of Water Supply Charge
10 Year Forecast**

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
PROJECTS										
Groundwater Replenishment Project (1)	2,632,500	1,000,000								
GWR Operating Reserve (2)		500,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000		
GWR Drought Reserve (3)			217,242	217,242	217,242	217,242	217,242			
ASR - Phase 1 (4)			16,380	16,708	17,042	17,383	17,730	18,085	18,447	18,815
ASR - Future Phases	54,500			260,000	260,000	520,000	520,000	520,000	520,000	520,000
Cal-Am Desalination	510,000	350,000	120,000							
Local Water Projects	270,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Alternate Desal	400,000									
Carmel River/Los Padres (5)	150,000	250,000	125,000	100,000	50,000	50,000	50,000	50,000	50,000	50,000
Water Allocation Process		900,000	400,000							
PEOPLE, SERVICES, AND SUPPLIES										
Water Supply Staff	1,152,000	1,175,040	1,198,541	1,222,512	1,246,962	1,271,901	1,297,339	1,323,286	1,349,752	1,376,747
Services and Supplies	477,600	487,152	496,895	506,833	516,970	527,309	537,855	548,612	559,585	570,776
FINANCIAL										
Rabobank Loan Debt Service	230,000	230,000	230,000	230,000	230,000	230,000	230,000			
Rabobank Loan Sinking Fund (6)			504,738	504,738	504,738	504,738	504,738	504,738		
TOTAL										
Revenue	5,876,600	5,092,192	4,508,796	4,258,032	4,242,953	4,538,573	4,574,905	4,164,721	2,697,783	2,736,338
Shortfall	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000
	(2,476,600)	(1,692,192)	(1,108,796)	(858,032)	(842,953)	(1,138,573)	(1,174,905)	(764,721)	702,217	663,662

NOTES:

- (1) 1 year debt service @ \$113 million, 4%, 30 years
- (2) \$894 per AF @243 AF/yr for 5 years
- (3) Current draft of Seaside lease agreement
- (4) 2 well pairs; 1 in 2018, 1 in 2020; Does not include Carmel Valley well capacity
- (5) IFIM and GSFlow; Insurance; No capital included
- (6) \$3,105,159 due in 2023

Item 1
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Monterey Peninsula Water Management District
GWR Project Costs
(updated through December 2014)

Period	Vendor	MPWMD Share	MRWPCA Share	Total Project Costs
MRWPCA				
prior to 4/12	MRWPCA	\$ -	\$ 1,948,238.00	\$ 1,948,238.00
04/2012 - 06/2012	MRWPCA	136,343.92	136,343.93	272,687.85
07/2012 - 05/2013	MRWPCA	224,972.84	224,972.85	449,945.69
07/2012 - 06/2013	MRWPCA	114,434.48	114,434.49	228,868.97
07/2013 - 12/2013	MRWPCA	1,327,047.34	442,349.11	1,769,396.45
01/2014 - 02/2014	MRWPCA	319,950.70	106,650.24	426,600.94
03/2014 - 04/2014	MRWPCA	591,883.73	198,719.99	790,603.72
05/2014 - 06/2014	MRWPCA	1,040,350.88	346,783.63	1,387,134.51
06/2014 - 06/2014	MRWPCA	37,777.50	12,592.50	50,370.00
07/2014 - 12/2014	MRWPCA	934,695.06	311,565.02	1,246,260.08
Sub-total		4,727,456.45	3,842,649.76	8,570,106.21
Thomas Brand				
07/2013 - 06/2014	Thomas Brand	17,269.52	5,756.50	23,026.02
07/2014 - 12/2014	Thomas Brand	26,487.19	8,829.06	35,316.25
Sub-total		43,756.71	14,585.56	58,342.27
Schaaf & Wheeler				
07/2013 - 06/2014	Schaaf & Wheeler	32,966.25	10,988.75	43,955.00
07/2014 - 12/2014	Schaaf & Wheeler	22,369.50	7,456.50	29,826.00
Sub-total		55,335.75	18,445.25	73,781.00
Miscellaneous				
07/2014 - 12/2014	Miscellaneous	2,122.69	707.56	2,830.25
Sub-total		2,122.69	707.56	2,830.25
Total project costs		\$ 4,828,671.60	\$ 3,876,388.14	\$ 8,705,059.73

Item 2
Submitted by
Suresh Prasad

EXHIBIT 2-A

Monterey Peninsula Water Management District

Water Supply Charge Receipts

	FY 2012-2013 Revised Budget	FY 2012-2013 Audited Actuals	FY 2013-2014 Revised Budget	FY 2013-2014 Audited Actuals	FY 2014-2015 Adopted Budget	FY 2014-2015 Actual YTD Collected
Water Supply Charge	\$3,300,000	\$3,400,873	\$3,400,000	\$3,412,207	\$3,400,000	\$3,321,914
Percentage collected over budget		103.1%		100.4%		97.7%

EXHIBIT 2-B

Monterey Peninsula Water Management District

Water Supply Charge Availability Analysis

	FY 2012-2013 Revised Budget	FY 2012-2013 Audited Actuals	FY 2013-2014 Revised Budget	FY 2013-2014 Audited Actuals	FY 2014-2015 Revised Budget	FY 2014-2015 Projected	FY 2015-2016 Prelim. Budget
Beginning Fund Balance		\$247,433		\$6,060,318	\$3,892,112	\$3,892,112	\$3,291,278
Water Supply Charge	\$3,300,000	\$3,400,873	\$3,400,000	\$3,412,207	\$3,400,000	\$3,400,000	\$3,400,000
Carry-Forward Prior Year Water Supply Charge	0	0	1,413,218	0	0	0	0
Loan Proceeds for ASR	0	0	1,496,101		0	0	0
Capacity Fee	175,000	115,972	175,000	223,625	175,000	175,000	175,000
Project Reimbursement	3,736,300	2,001,556	2,326,762	2,017,385	557,900	557,900	882,900
Watermaster-Reimbursement	91,000	69,710	94,000	75,628	69,000	69,000	35,200
Property Taxes	115,800	162,318	317,848	333,267	657,750	657,750	415,000
Interest	1,000	4,068	3,000	12,799	4,500	4,500	4,500
Other	4,300	8,025	-	16,010	-	-	-
Capital Equipment Reserve Fund	-	-	-	-	41,800	41,800	-
Total Revenues	\$7,423,400	\$5,762,522	\$9,225,929	\$6,090,921	\$4,905,950	\$4,905,950	\$4,912,600
Direct Personnel	738,361	784,190	764,549	883,237	908,936	908,936	948,019
Legal	130,000	302,954	230,000	285,853	230,000	230,000	250,000
Project Expenditures [see below]	2,219,050	785,943	5,734,179	4,540,839	3,760,400	2,903,400	4,986,350
Project Expenditures-Reimbursements [see below]	3,756,300	1,508,253	2,235,762	1,925,068	591,400	591,400	918,100
Fixed Asset Purchases	20,500	15,944	34,300	35,919	78,150	53,150	59,600
Contingencies	10,250	-	10,250	-	10,250	-	10,200
Debt Service	145,600	80,169	230,000	219,136	230,000	230,000	230,000
Election Expense	-	-	52,500	-	-	-	75,200
Measure O Costs	-	-	-	-	-	185,584	-
Indirect Labor*	242,339	281,816	205,051	206,230	200,314	200,314	203,781
Indirect Supplies & Services*	161,000	190,368	167,399	162,845	204,000	204,000	211,800
Total Expenditures	\$7,423,400	\$3,949,637	\$9,663,990	\$8,259,127	\$6,213,450	\$5,506,784	\$7,893,050
Net Revenue Over Expenses**	\$0	\$1,812,885	(\$438,061)	(\$2,168,206)	(\$1,307,500)	(\$600,834)	(\$2,980,450)
Ending Fund Balance		\$6,060,318		\$3,892,112	\$2,584,612	\$3,291,278	\$310,828
Project Expenditures	FY 2012-2013 Revised Budget	FY 2012-2013 Audited Actuals	FY 2013-2014 Revised Budget	FY 2013-2014 Audited Actuals	FY 2014-2015 Adopted Budget	FY 2014-2015 Projected	FY 2015-2016 Prelim. Budget
Groundwater Replenishment Project	\$736,600	\$475,751	\$3,656,351	\$3,383,991	\$2,494,000	\$2,299,000	\$2,632,500
ASR Phase I	\$898,700	\$169,817	\$1,168,478	\$428,049	\$522,400	\$22,400	\$836,300
Reimbursement Projects	\$3,756,300	\$1,508,253	\$2,235,762	\$1,925,068	\$591,400	\$591,400	\$918,100
Cal-Am Desalination Application	\$0	\$96,037	\$50,000	\$59,443	\$75,000	\$108,000	\$510,000
Peninsula Water Supply Projects Operations Studies	\$150,000	\$0	\$0	\$0	\$0	\$0	\$0
ASR Expansion	\$150,000	\$0	\$45,000	\$5,420	\$50,000	\$5,000	\$50,400
Other Water Supply Projects - IFIM/GSFlow	\$250,000	\$2,898	\$275,000	\$209,432	\$75,000	\$75,000	\$150,000
Local Water Projects	\$0	\$0	\$150,000	\$100,000	\$150,000	\$0	\$270,000
Alternate Desal Project	\$0	\$0	\$300,000	\$287,633	\$225,000	\$225,000	\$400,000
Other Project Expenditures	\$33,750	\$41,440	\$89,350	\$66,871	\$169,000	\$169,000	\$137,150
Total Commitments	\$5,975,350	\$2,294,196	\$7,969,941	\$6,465,907	\$4,351,800	\$3,494,800	\$5,904,450
*: Indirect costs as percent of Water Supply Charge	12.2%	13.9%	11.0%	10.8%	11.9%	11.9%	12.2%

Recent Activities:

	Date	Amount
Deep Water Desal cost sharing agreement approved	08/19/2013	\$ 800,000
Cal-Am Desal Project Public Funds Financial Consultant (Total cost \$250,000; Phase I cost \$90,000)	09/16/2013	90,000
GWR bond counsel services	09/16/2013	90,000
GWR accounting services for debt equivalence	09/16/2013	10,000
GWR Consultant to assess externalities	09/16/2013	80,000
GWR evaluation of reclamation ditch (Schaaf & Wheeler)	10/21/2013	40,000

** Deficit balances are paid from combination of loan, interfund borrowing, line of credit proceeds, or fund balance

Item 3
Submitted by
Suresh Prasad

EXHIBIT 3-A

Monterey Peninsula Water Management District

Election Costs - 50% Direct/50% Indirect

	FY 2012-2013 Revised Budget	FY 2012-2013 Audited Actuals	FY 2013-2014 Revised Budget	FY 2013-2014 Audited Actuals	FY 2014-2015 Revised Budget	FY 2014-2015 Projected	FY 2015-2016 Prelim. Budget
Beginning Fund Balance		\$247,433		\$6,060,318	\$3,892,112	\$3,892,112	\$3,291,278
Water Supply Charge	\$3,300,000	\$3,400,873	\$3,400,000	\$3,412,207	\$3,400,000	\$3,400,000	\$3,400,000
Carry-Forward Prior Year Water Supply Charge	0	0	1,413,218	0	0	0	0
Loan Proceeds for ASR	0	0	1,496,101		0	0	0
Capacity Fee	175,000	115,972	175,000	223,625	175,000	175,000	175,000
Project Reimbursement	3,736,300	2,001,556	2,326,762	2,017,385	557,900	557,900	882,900
Watermaster-Reimbursement	91,000	69,710	94,000	75,628	69,000	69,000	35,200
Property Taxes	115,800	162,318	317,848	333,267	657,750	657,750	415,000
Interest	1,000	4,068	3,000	12,799	4,500	4,500	4,500
Other	4,300	8,025	-	16,010	-	-	-
Capital Equipment Reserve Fund	-	-	-	-	41,800	41,800	-
Total Revenues	\$7,423,400	\$5,762,522	\$9,225,929	\$6,090,921	\$4,905,950	\$4,905,950	\$4,912,600
Direct Personnel	738,361	784,190	764,549	883,237	908,936	908,936	948,019
Legal	130,000	302,954	230,000	285,853	230,000	230,000	250,000
Project Expenditures [see below]	2,219,050	785,943	5,734,179	4,540,839	3,760,400	2,903,400	4,986,350
Project Expenditures-Reimbursements [see below]	3,756,300	1,508,253	2,235,762	1,925,068	591,400	591,400	918,100
Fixed Asset Purchases	20,500	15,944	34,300	35,919	78,150	53,150	59,600
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Total Expenditures	\$7,423,400	\$3,949,637	\$9,663,990	\$8,259,127	\$6,213,450	\$5,506,784	\$7,893,050
Net Revenue Over Expenses**	\$0	\$1,812,885	(\$438,061)	(\$2,168,206)	(\$1,307,500)	(\$600,834)	(\$2,980,450)
Ending Fund Balance		\$6,060,318		\$3,892,112	\$2,584,612	\$3,291,278	\$310,828
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Reimbursement Projects	\$3,756,300	\$1,508,253	\$2,235,762	\$1,925,068	\$591,400	\$591,400	\$918,100
Cal-Am Desalination Application	\$0	\$96,037	\$50,000	\$59,443	\$75,000	\$108,000	\$510,000
Peninsula Water Supply Projects Operations Studies	\$150,000	\$0	\$0	\$0	\$0	\$0	\$0
ASR Expansion	\$150,000	\$0	\$45,000	\$5,420	\$50,000	\$5,000	\$50,400
Other Water Supply Projects - IFIM/GSFlow	\$250,000	\$2,898	\$275,000	\$209,432	\$75,000	\$75,000	\$150,000
Local Water Projects	\$0	\$0	\$150,000	\$100,000	\$150,000	\$0	\$270,000
Alternate Desal Project	\$0	\$0	\$300,000	\$287,633	\$225,000	\$225,000	\$400,000
Other Project Expenditures	\$33,750	\$41,440	\$89,350	\$66,871	\$169,000	\$169,000	\$137,150
Total Commitments	\$5,975,350	\$2,294,196	\$7,969,941	\$6,465,907	\$4,351,800	\$3,494,800	\$5,904,450
*: Indirect costs as percent of Water Supply Charge	12.2%	13.9%	11.0%	10.8%	11.9%	11.9%	13.3%

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EXHIBIT 3-B

Monterey Peninsula Water Management District

Election Costs - 100% Indirect

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Water Supply Charge	\$3,300,000	\$3,400,873	\$3,400,000	\$3,412,207	\$3,400,000	\$3,400,000	\$3,400,000
Carry-Forward Prior Year Water Supply Charge	0	0	1,413,218	0	0	0	0
Loan Proceeds for ASR	0	0	1,496,101	0	0	0	0
Capacity Fee	175,000	115,972	175,000	223,625	175,000	175,000	175,000
Project Reimbursement	3,736,300	2,001,556	2,326,762	2,017,385	557,900	557,900	882,900
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Interest	1,000	4,068	3,000	12,799	4,500	4,500	4,500
Other	4,300	8,025	-	16,010	-	-	-
Capital Equipment Reserve Fund	-	-	-	-	41,800	41,800	-
Total Revenues	\$7,423,400	\$5,762,522	\$9,225,929	\$6,090,921	\$4,905,950	\$4,905,950	\$4,912,600
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