



Public Hearing Item 13:

Consider Adoption of Mid-Year Fiscal Year 2017-2018 Budget Adjustment

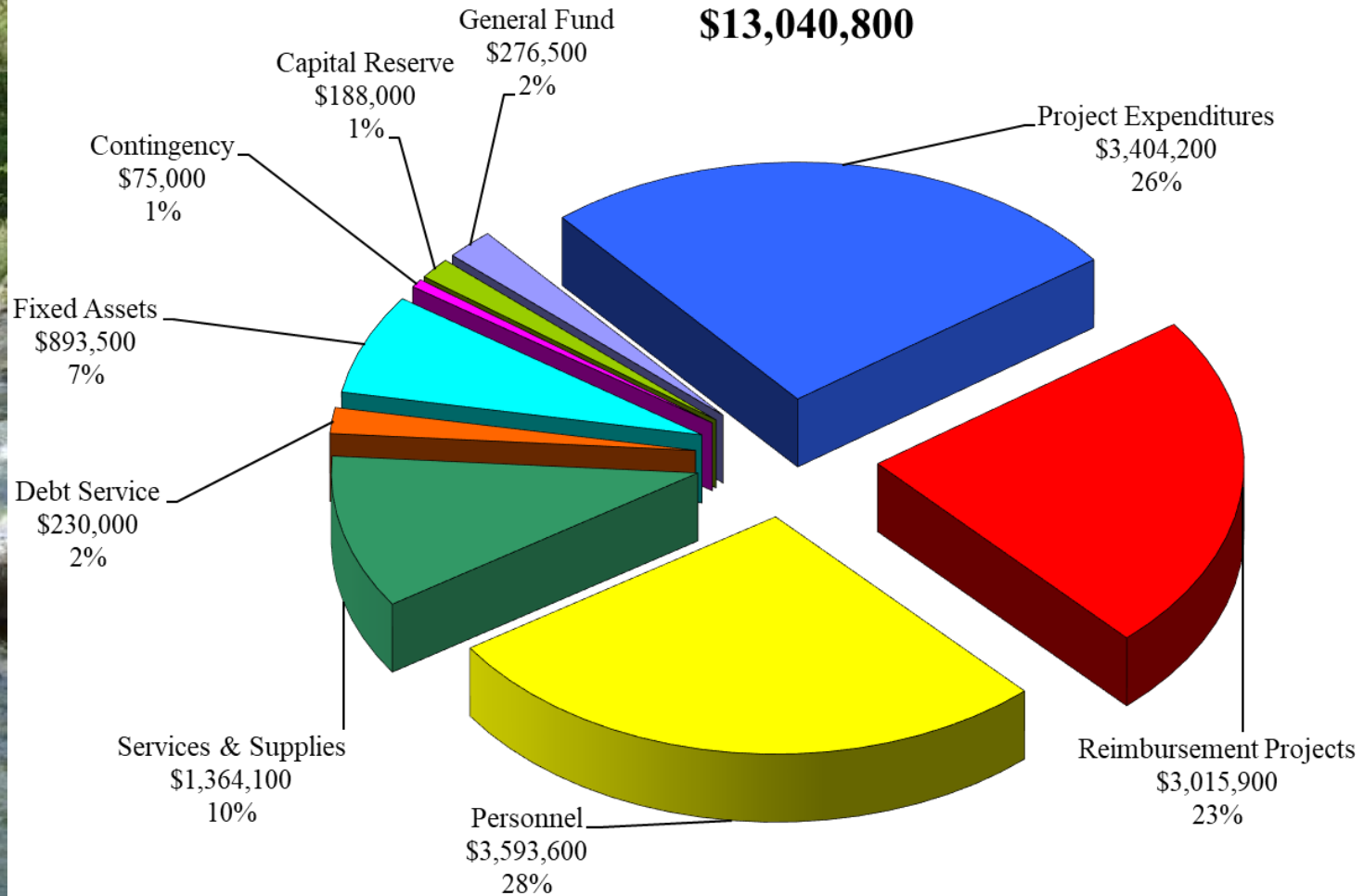
February 22, 2018, Regular Meeting
Staff contact: Suresh Prasad

Budgeted Expenditures

EXPENDITURE SUMMARY

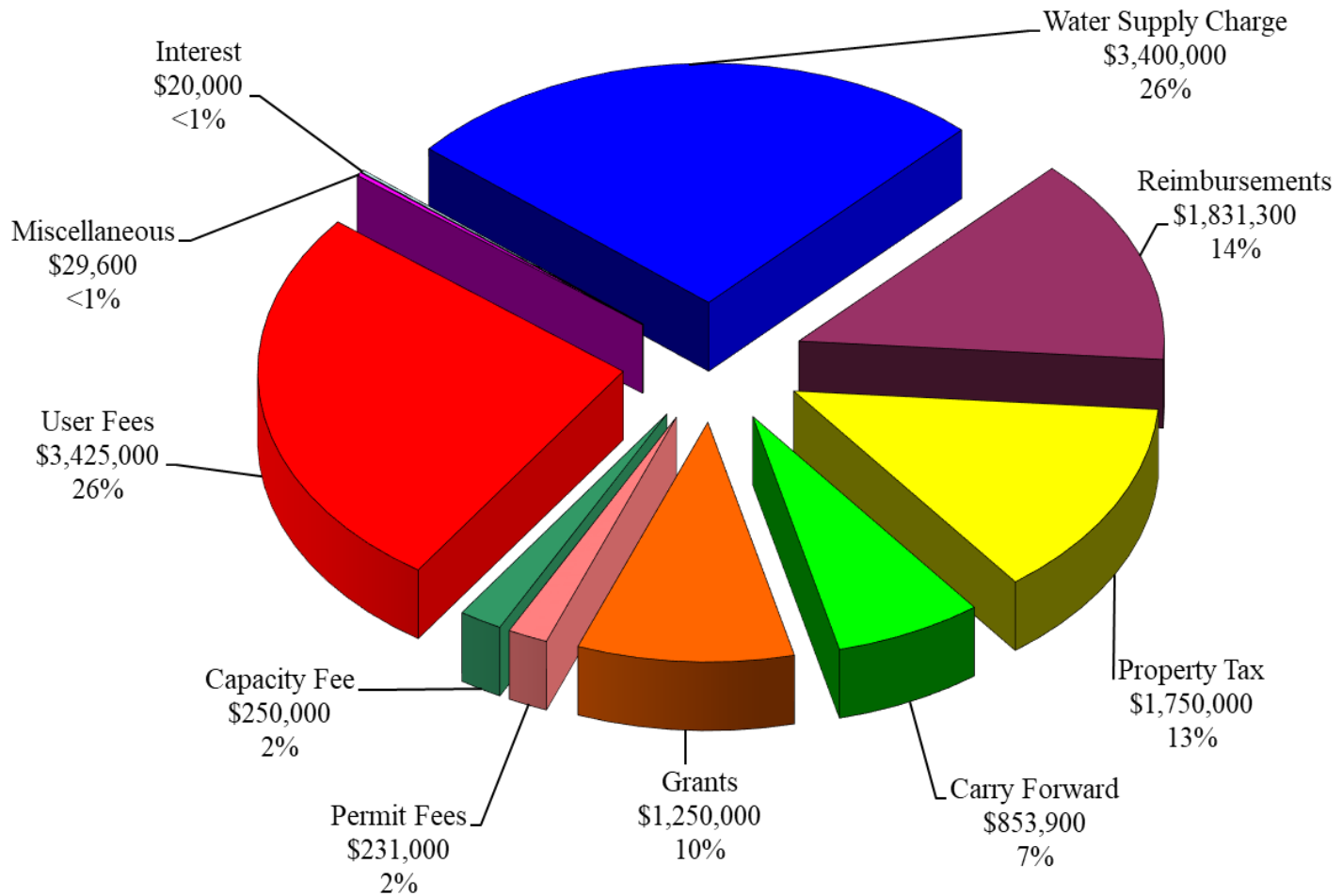
Fiscal Year 2017-2018

\$13,040,800



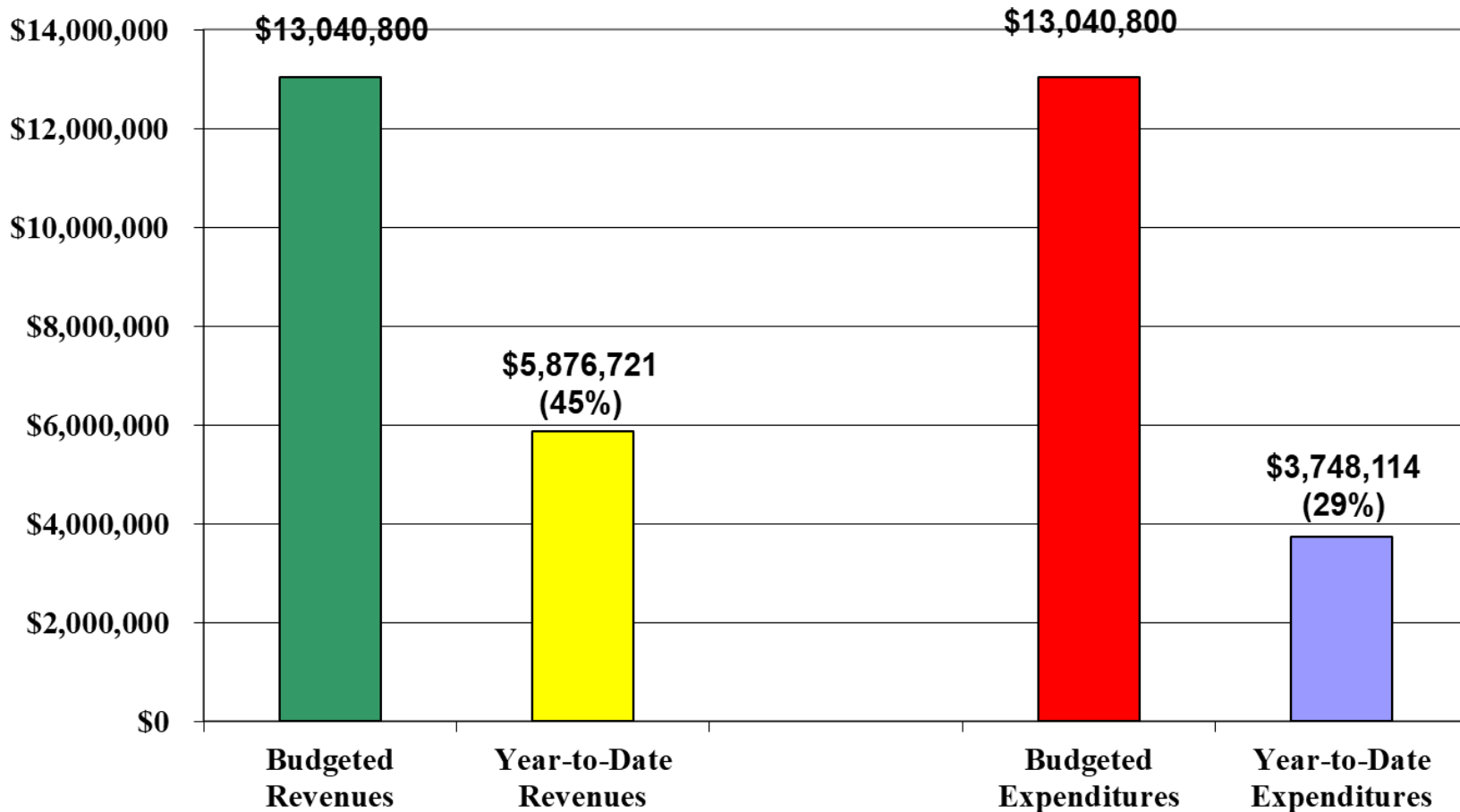
Budgeted Revenues

REVENUE SUMMARY Fiscal Year 2017-2018 Budget \$13,040,800




Budget to Actual

Year-to-Date Actual Revenues & Expenditures as of 12/31/2017 (6 months)




Expenditure Adjustments

Project Expenditures (Exhibit 13-D)

A vertical photograph of a river with a small waterfall, surrounded by lush green trees and rocks, is positioned on the left side of the page.

Aquifer Storage Recovery (ASR)	\$ 150,000
Sleepy Hollow Intake Upgrade	(785,000)
Fish Passage	(50,000)
Monterey Pipeline MMRP	30,000
San Carlos Restoration	(150,000)
Fisheries Program	12,500
Hydrogeology Program	(25,000)
Riparian/Erosion Programs	5,000
Conservation Programs	<u>90,000</u>
Total	(\$ 722,500)

Expenditure Adjustments Supplies & Services (Exhibit 13-C)




Meeting Expenses	\$ 500
Public Outreach	(40,000)
Sub-total	<hr/>
	\$ 39,500)

Expenditure Adjustments Personnel Costs (Exhibit 13-B)

Temporary Personnel	\$ 6,000
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Sub-total	<hr/> <u>\$ 6,600</u>
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Expenditure Summary



Original Budget	\$ 13,040,800
Personnel	6,000
Supplies & Services	(39,500)
Election Expense	7,000
Project Expenditures	(722,500)
General Reserve	<u>4,756,000</u>
Amended Budget	\$17,047,800

Revenue Adjustments (Exhibit 13-A)


A vertical strip on the left side of the page showing a waterfall cascading over rocks in a lush, green forest.

Original Budget	\$ 13,040,800
Capacity Fee	50,000
User Fee	670,000
Recording Fee	20,000
Interest	10,000
Reimbursements	<u>3,257,000</u>
Amended Budget	\$ 17,047,800

Reserve Analysis (Exhibit 13-E)

Reserves	Projected Balance 6/30/2017	Actual Balance 6/30/2017	FY 2017-2018 Budget	Est. Balance 06/30/2018
Litigation/Insurance Reserve	250,000	250,000	0	\$250,000
Capital Equipment Reserve	144,000	144,000	188,000	\$332,000
Flood/Drought Reserve	328,944	328,944	0	\$328,944
Debt Reserve	220,772	221,214	0	\$221,214
General Operating Reserve	1,903,540	3,253,349	4,178,600	\$7,431,949
Totals	\$2,847,256	\$4,197,507	\$4,366,600	\$8,564,107

Summary (Adjusted Budget)



District Revenues	\$ 9,855,600
Reimbursement Revenues	6,338,300
Reserves/Fund Balances	<u>853,900</u>
Total Revenues	\$ 17,047,800
Salaries & Supplies	\$ 4,924,200
Project Expenditures	5,697,600
Other/Reserves	<u>6,426,000</u>
Total Expenditures	\$ 17,047,800


Obligations/Commitments

District obligations/commitments to be addressed in future budgets:

- PWM Monterey Expansion
- ASR Site Expansion/Completion
- Rabobank Debt Balloon Payment
- PWM Project Water Reserve
- Pension Obligation
- OPEB Obligation

The top right portion of the slide features a background image of ocean waves crashing against a rocky shore under a clear sky.

For More Information

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- A vertical strip on the left side of the slide shows a scenic view of a river with a small waterfall cascading over rocks, surrounded by lush green trees and vegetation.
- Staff reports and presentation materials can be found on the District's website at:
www.mpwmd.net
 - PowerPoint presentations will be posted on the website the day after the meeting.