



Action Item 10:

Consider Adoption of Mid-Year Fiscal Year 2023-2024 Budget Adjustment

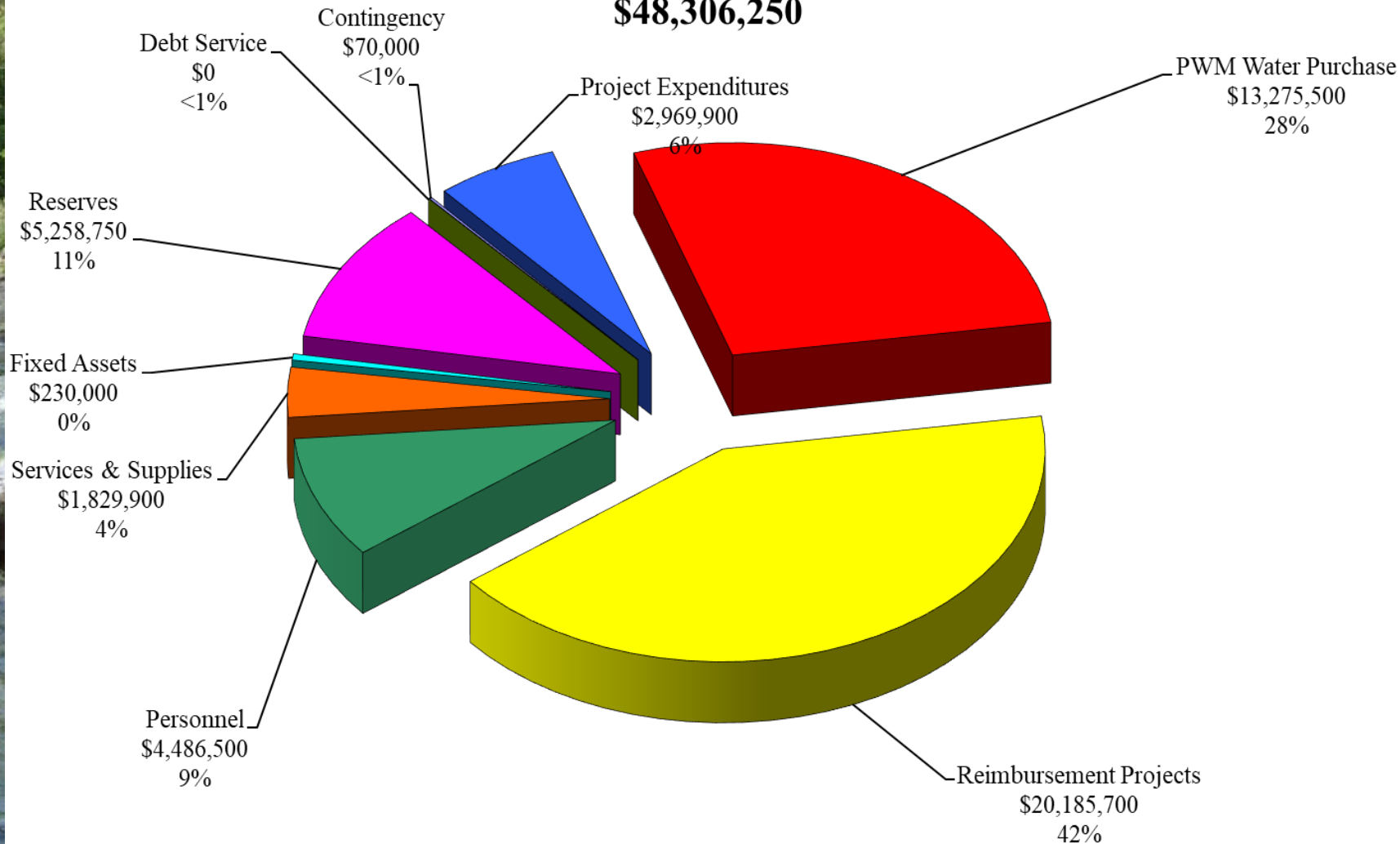
March 18, 2024, Regular Meeting
Staff contact: Nishil Bali

Expenditure Summary

EXPENDITURE SUMMARY

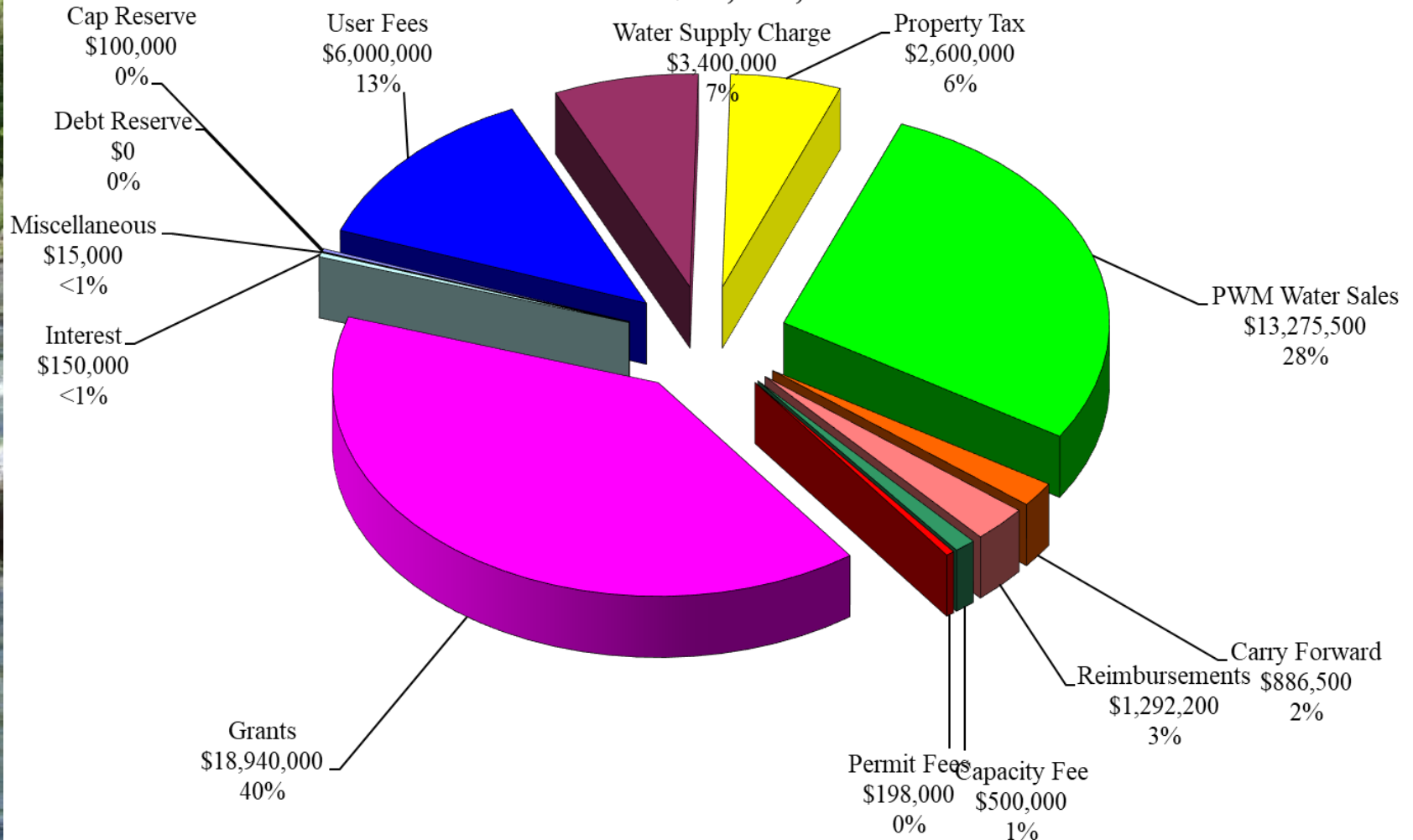
Fiscal Year 2023-2024

\$48,306,250



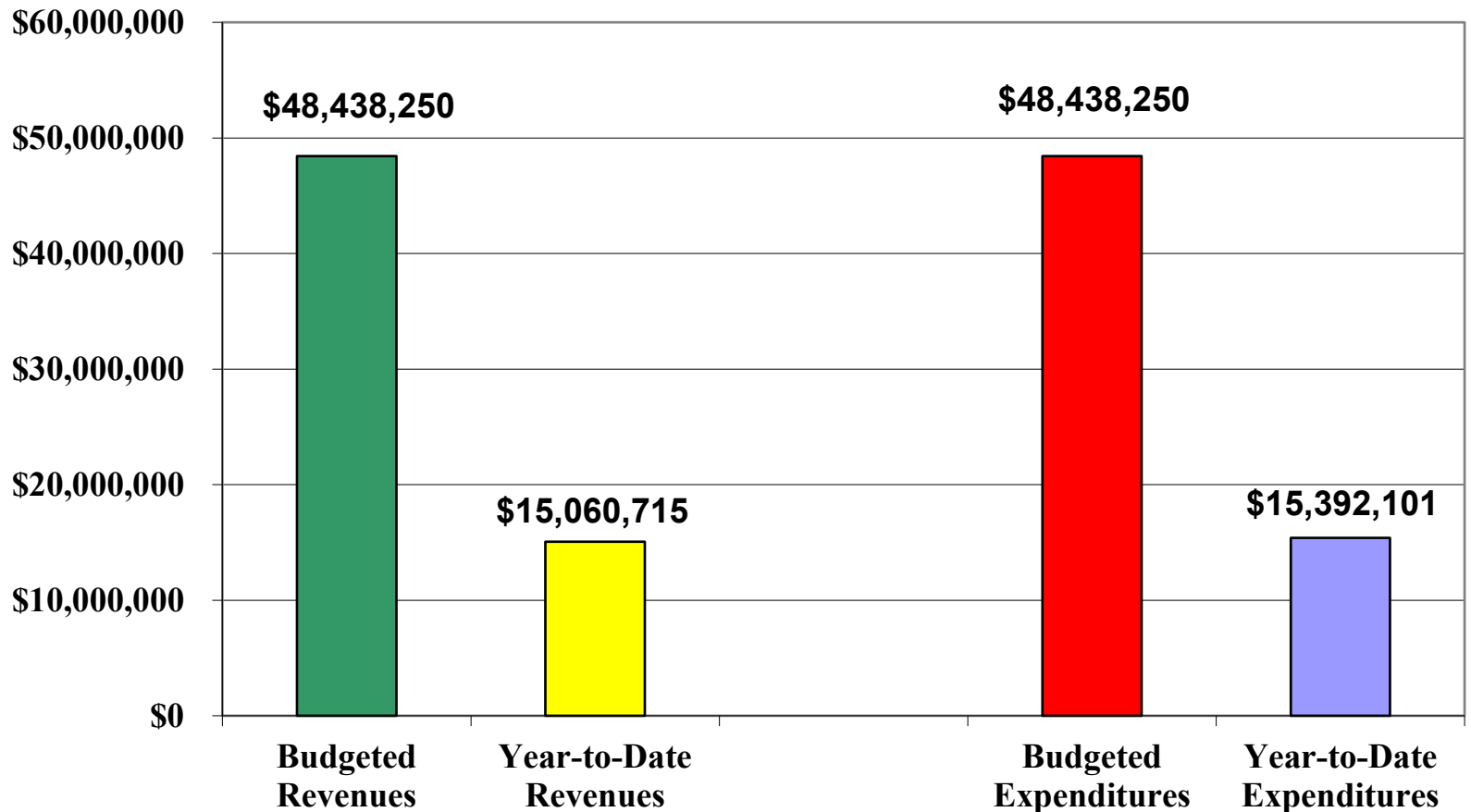
Revenue Summary

REVENUE SUMMARY Fiscal Year 2023-2024 Budget \$48,306,250




Original Budget to Actual

Year-to-Date Actual Revenues & Expenditures as of 01/31/2024 (7 months)




Expenditure Adjustments Operations (Exhibit 10-B)



Personnel	\$ 245,000
Insurance	\$ 23,000
IT Supplies/Services	20,000
Transportation Equipment	16,000
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	\$ 59,000

Expenditure Adjustments

Project Expenditures (Exhibit 10-C)




PWM Project Expansion	(\$6,400,000)
Water Allocation Process	(30,000)
Adult Steelhead Counts	(10,000)
PWM Operating Reserve	1,896,500
Channel Clearing	(20,000)
IRWM-DAC Needs Assessment	(1,700,000)
Seaside Basin Watermaster	34,158
Deed Restriction Recording Fees	60,000
Public Education	20,000
Water Conservation Devices	(\$20,000)

Refer to Exhibit D for all project Expenditures


Project Expenditures - (\$6.16) million

Revenue Adjustments (Exhibit 10-A)



Original Estimated Revenues	\$ 48,438,250
Permit Fees	1,075,000
Reimbursements (Grants)	(8,100,000)
Reimbursements (Recording Fees)	60,000
Amended Estimated Revenues	<hr/> <u>\$ 41,473,250</u>

Revised Budget Summary



Original Budget	\$ 48,438,250
Personnel	245,000
Supplies & Services	59,000
Project Expenditures	(6,160,142)
General Reserve	(1,089,394)
Contingency	<u>(19,464)</u>
Amended Budget	\$ 41,473,250


Reserve Analysis (Exhibit 10-D)

Monterey Peninsula Water Management District Analysis of Reserves 2023-2024

Reserves	Actual Balance 6/30/2023	FY 2023-2024 Budget Changes	Est. Balance 06/30/2024
Litigation/Insurance Reserve	250,000	0	\$250,000
Capital Reserve	1,294,800	230,300	\$1,525,100
Flood/Drought Reserve	328,944	171,056	\$500,000
Pension Reserve	500,000	100,000	\$600,000
OPEB Reserve	500,000	100,000	\$600,000
General Operating Reserve	19,085,887	(1,975,894)	\$17,109,993
Totals	\$21,959,631	(\$1,374,538)	\$20,585,093



For More Information

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- 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.