

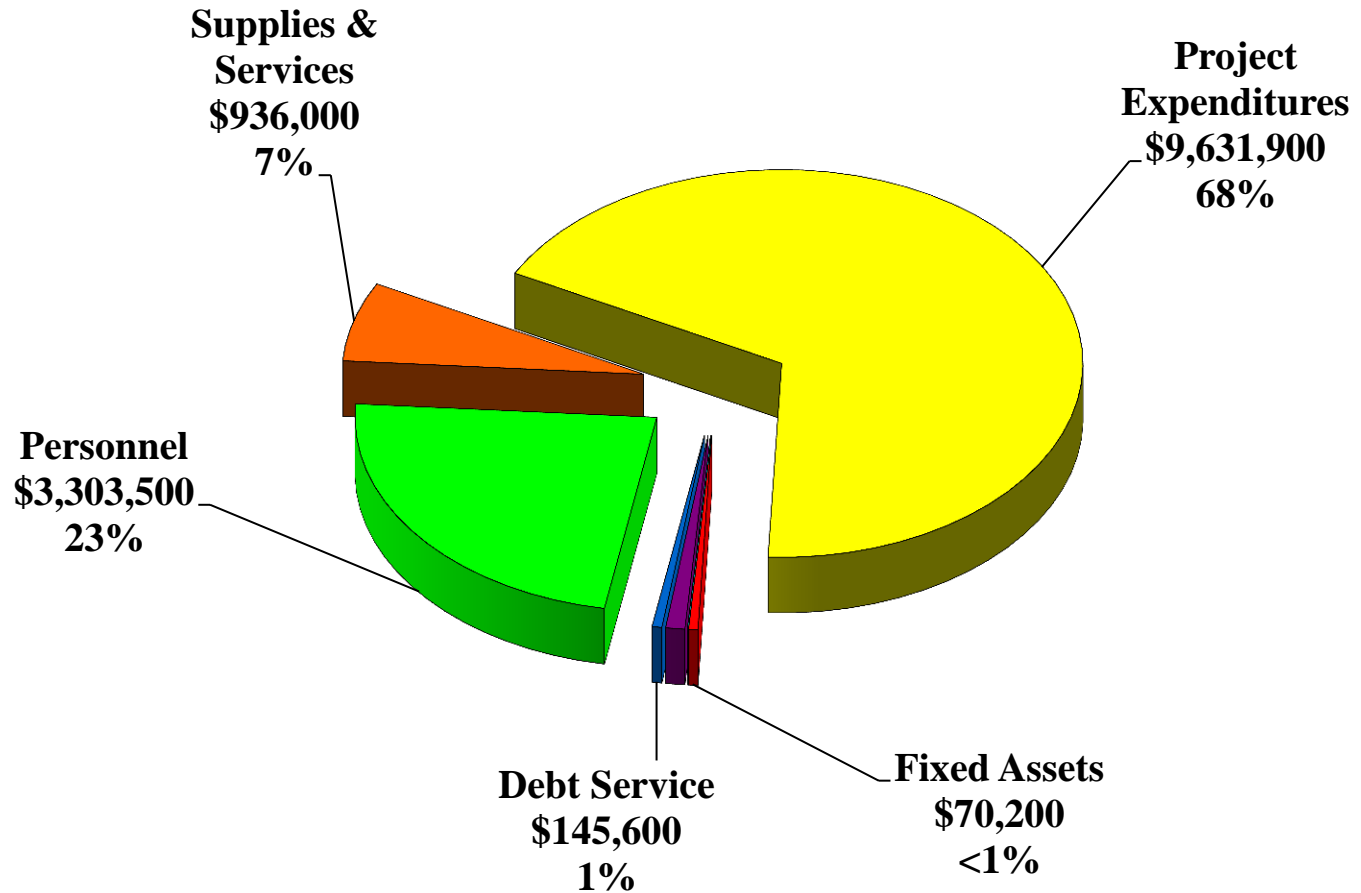


Public Hearing Item 15:

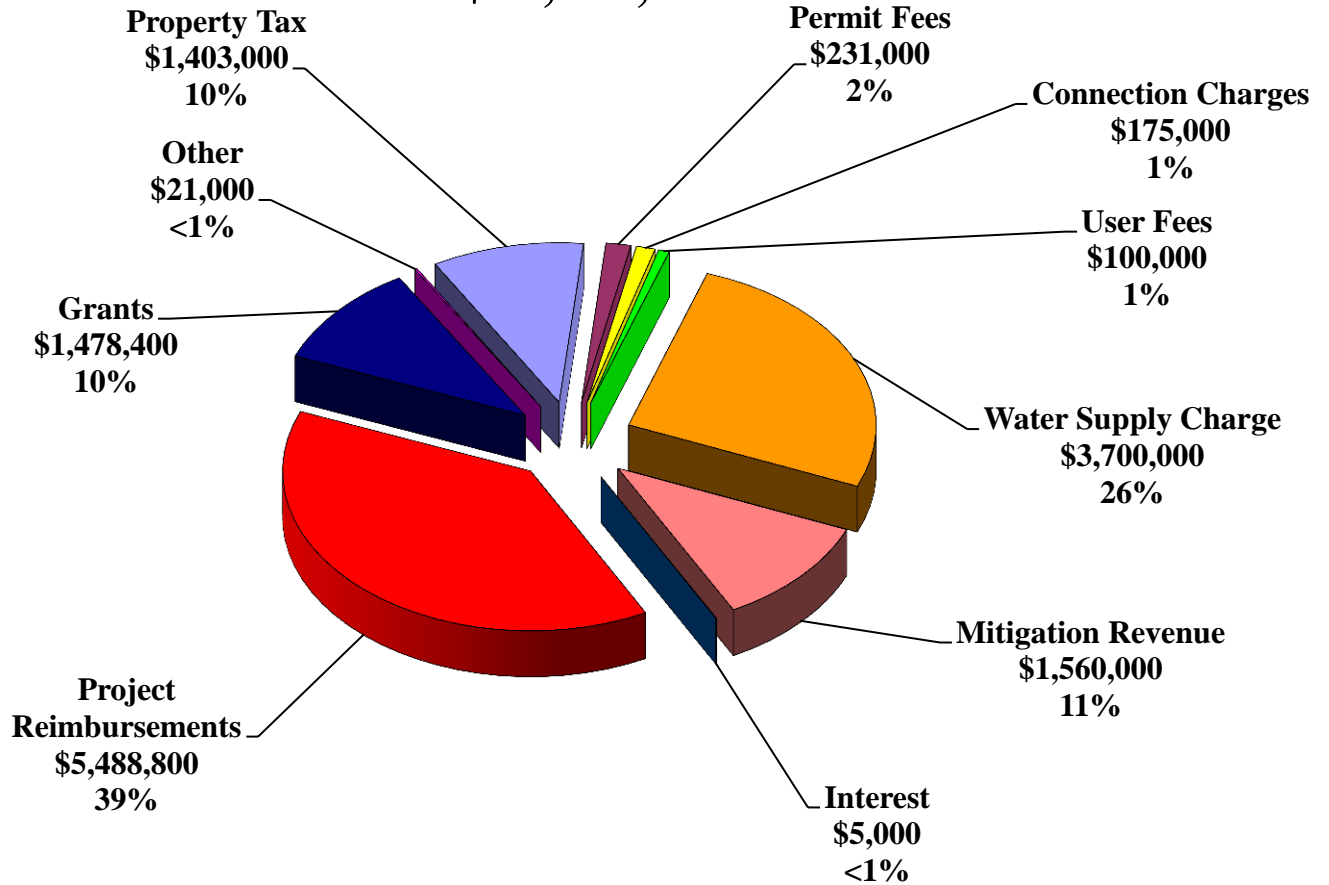
Consider Adoption of Mid-Year Fiscal Year 2012-2013 Budget Adjustment

March 18, 2013, Regular Meeting
Staff contact: Suresh Prasad

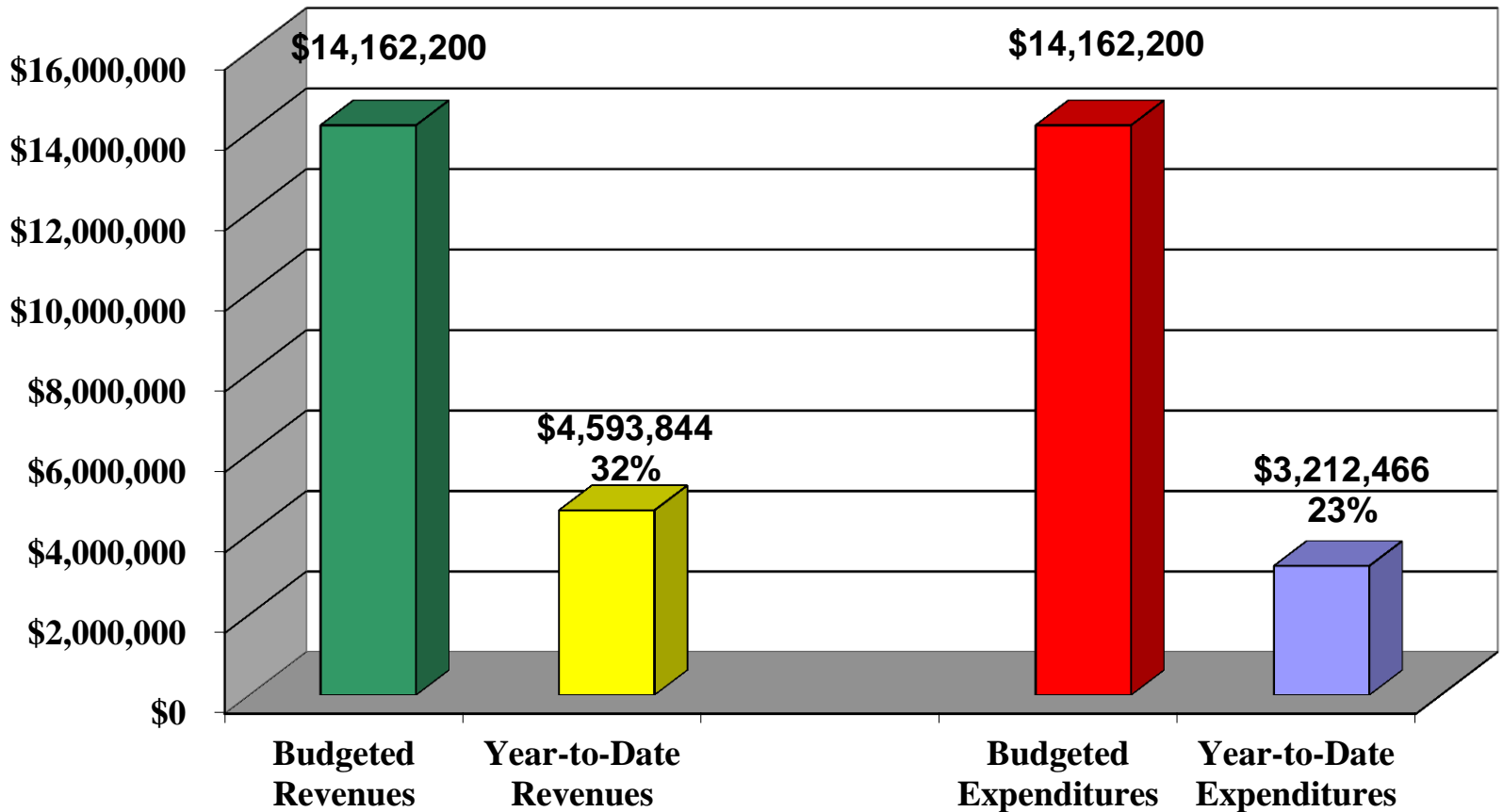
Original Budgeted Expenditures Fiscal Year 2012-13 \$14,162,200




Original Budgeted Revenues Fiscal Year 2012-13 \$14,162,200



Year-to-Date Actual Revenues & Expenditures as of 12/31/2012 (6 months)



Expenditure Adjustments Personnel Costs (Exhibit 15-B)



Salaries	\$ (20,000)
Retirement	(5,000)
Employee Insurance	<u>(10,000)</u>
Total	\$ (35,000)

Expenditure Adjustments

Project Expenditures (Exhibit 15-C)

Groundwater Replenishment Project	\$ (300,000)
Aquatic Resources Fisheries	(15,000)
Riparian Mitigation	(7,000)
Erosion Protection	(10,000)
IRWMP (grant funded)	(94,000) ^[1]
Water Distribution System Permitting	(28,300) ^[2]
Public Outreach	12,000
Water Conservation	<u>(15,000)^[3]</u>
Total	\$ (457,300)


[1] Reimbursable by Grant funds

[2] \$18,600 direct bill reimbursements

[3] Reimbursable by Cal-Am


The top portion of the slide features a background image of waves crashing on a beach, with white foam and dark water. The title "Expenditure Summary" is overlaid in a large, white, serif font.

Expenditure Summary

A vertical strip on the left side of the slide shows a river flowing through a lush green forest. The water is clear and white with some rapids.

Original Budget	\$ 14,162,200
Personnel	(35,000)
Project Expenditures	(457,300)
General Operating Reserve	<u>26,700</u>
Amended Budget	\$ 13,696,600

Revenue Adjustments (Exhibit 15-A)

A vertical image on the left side of the page shows a rocky stream with water cascading over rocks, surrounded by lush green trees and foliage.

Original Budget	\$ 14,162,200
Water Supply Charge	(400,000) ^[1]
Mitigation Revenue	78,000
Reimbursements – Cal-Am	(15,000)
Reimbursements – Direct Bill	(18,600)
Grant Funds	<u>(110,000)</u>
Amended Budget	\$ 13,696,600

[1] Original budget was calculated based on data from Cal-Am

Revenue & Expenditure Summary

<u>Revenue</u>	<u>Adopted</u>	<u>Change</u>	<u>Amended</u>
Property Tax	\$1,403,000	\$0	\$1,403,000
Permit Fees - WDD	175,000	0	175,000
Permit Fees - PED	56,000	0	56,000
Connection Charges	175,000	0	175,000
User Fees	100,000	0	100,000
Water Supply Charge	3,700,000	(400,000)	3,300,000
Mitigation Revenue	1,560,000	78,000	1,638,000
Recording Fees	6,000	0	6,000
Interest	5,000	0	5,000
Other	15,000	0	15,000
Subtotal District Revenues	7,195,000	(322,000)	6,873,000
Reimbursements - CAW	5,319,200	(15,000)	5,304,200
Reimbursements - Watermaster	91,000	0	91,000
Reimbursements - Other	63,600	(18,600)	45,000
Reimbursements - Legal Fees	15,000	0	15,000
Grants	1,478,400	(110,000)	1,368,400
Subtotal Reimbursements	\$6,967,200	(\$143,600)	\$6,823,600
Fund Balance	0	0	0
Total Revenues	\$14,162,200	(\$465,600)	\$13,696,600
<u>Expenditures</u>	<u>Adopted</u>	<u>Change</u>	<u>Amended</u>
Personnel	\$3,303,500	(\$35,000)	\$3,268,500
Supplies & Services	936,000	0	936,000
Project Expenditures	9,631,900	(457,300)	9,174,600
Fixed Assets	70,200	0	70,200
General Operating Reserve	0	26,700	26,700
Debt Service	145,600	0	145,600
Contingency	75,000	0	75,000
Total	\$14,162,200	(\$465,600)	\$13,696,600


Reserve Analysis (Exhibit 15-D)

Reserves	Balance 07/01/2012	FY 2012-13 Budget	Est. Balance 06/30/2013
Prepaid Expenses	\$39,869	\$0	\$39,869
Litigation/Insurance Reserve	250,000	0	\$250,000
Capital Equipment Reserve	304,100	0	\$304,100
Flood/Drought Reserve	443,944	0	\$443,944
General Operating Reserve	(1,068,682)	26,700	(\$1,041,982)
Totals	(\$30,769)	\$26,700	(\$4,069)

Reserve Analysis

	<u>Fiscal Year Ending</u>				
	<u>06/30/09</u>	<u>06/30/10</u>	<u>06/30/11</u>	<u>06/30/12</u>	<u>06/30/13</u>
Reserves					(Estimated)
Prepaid Expenses	\$ 87,701	\$ 38,220	\$ 44,743	\$ 39,869	\$ 39,869
Litigation/Insurance	250,000	250,000	250,000	250,000	250,000
Capital Equipment	183,000	286,600	304,100	304,100	304,100
Flood/Drought	443,944	443,944	443,944	443,944	443,944
General Operating	<u>1,322,390</u>	<u>937,688</u>	<u>475,704</u>	<u>(1,068,682)</u>	<u>(1,041,982)</u>
Total	\$2,287,035	\$1,956,452	\$1,518,491	\$(30,769)	\$(4,069)
Use of reserve	-282,943	-330,583	-437,961	-1,549,260	26,700


Summary (Adjusted Budget)



District Revenues	\$ 6,873,000
Reimbursement Revenues	<u>6,823,600</u>
Total Revenues	\$ 13,696,600
Expenditures	\$ 4,495,300
Project Expenditures	9,174,600
General Operating Reserve	<u>26,700</u>
Total Expenditures	\$ 13,696,600

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.