



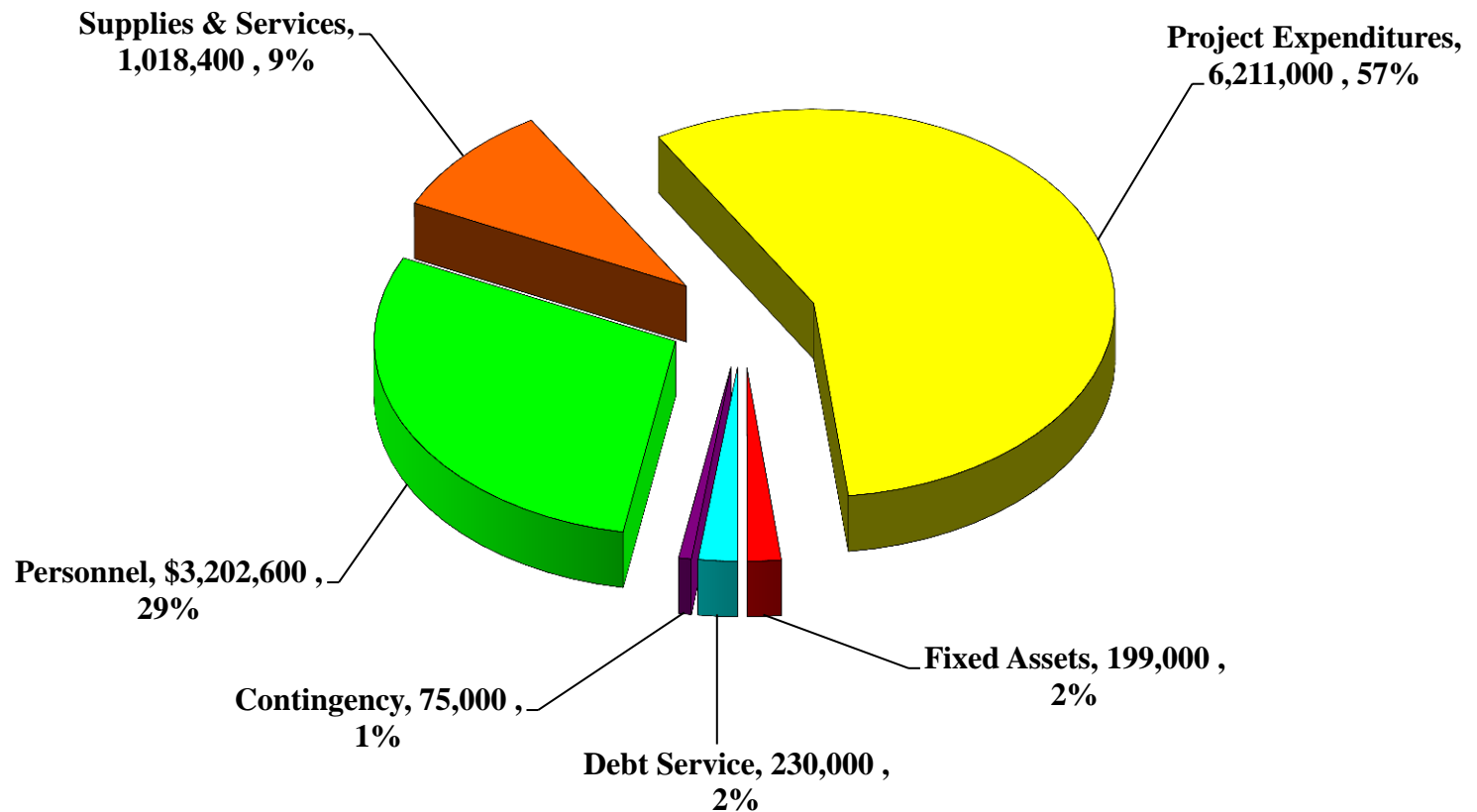
Public Hearing Item 16:

Consider Adoption of Mid-Year Fiscal Year 2014-2015 Budget Adjustment

February 18, 2015, Regular Meeting
Staff contact: Suresh Prasad

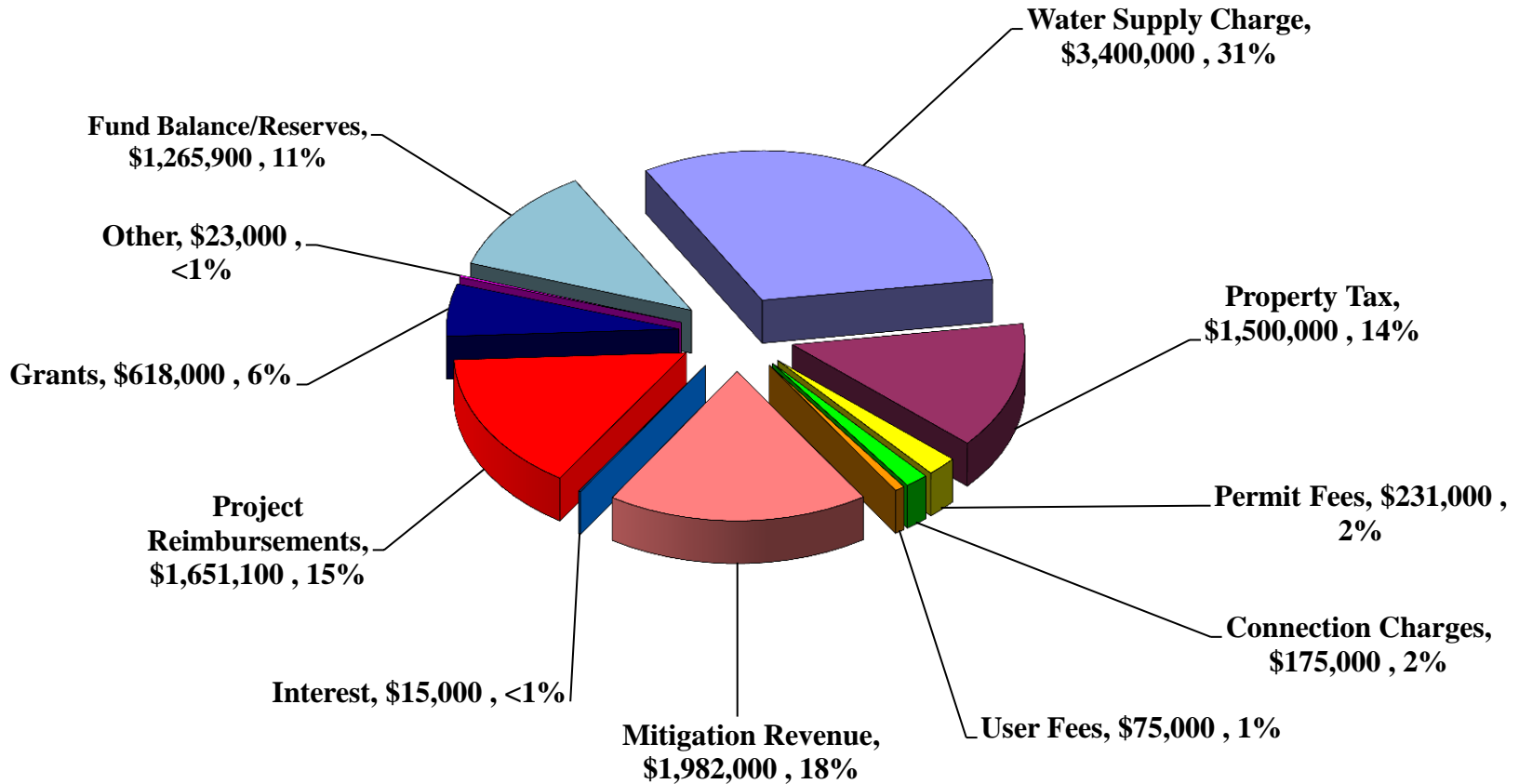
Budgeted Expenditures

Original Budgeted Expenditures Fiscal Year 2014-2015 \$10,936,000



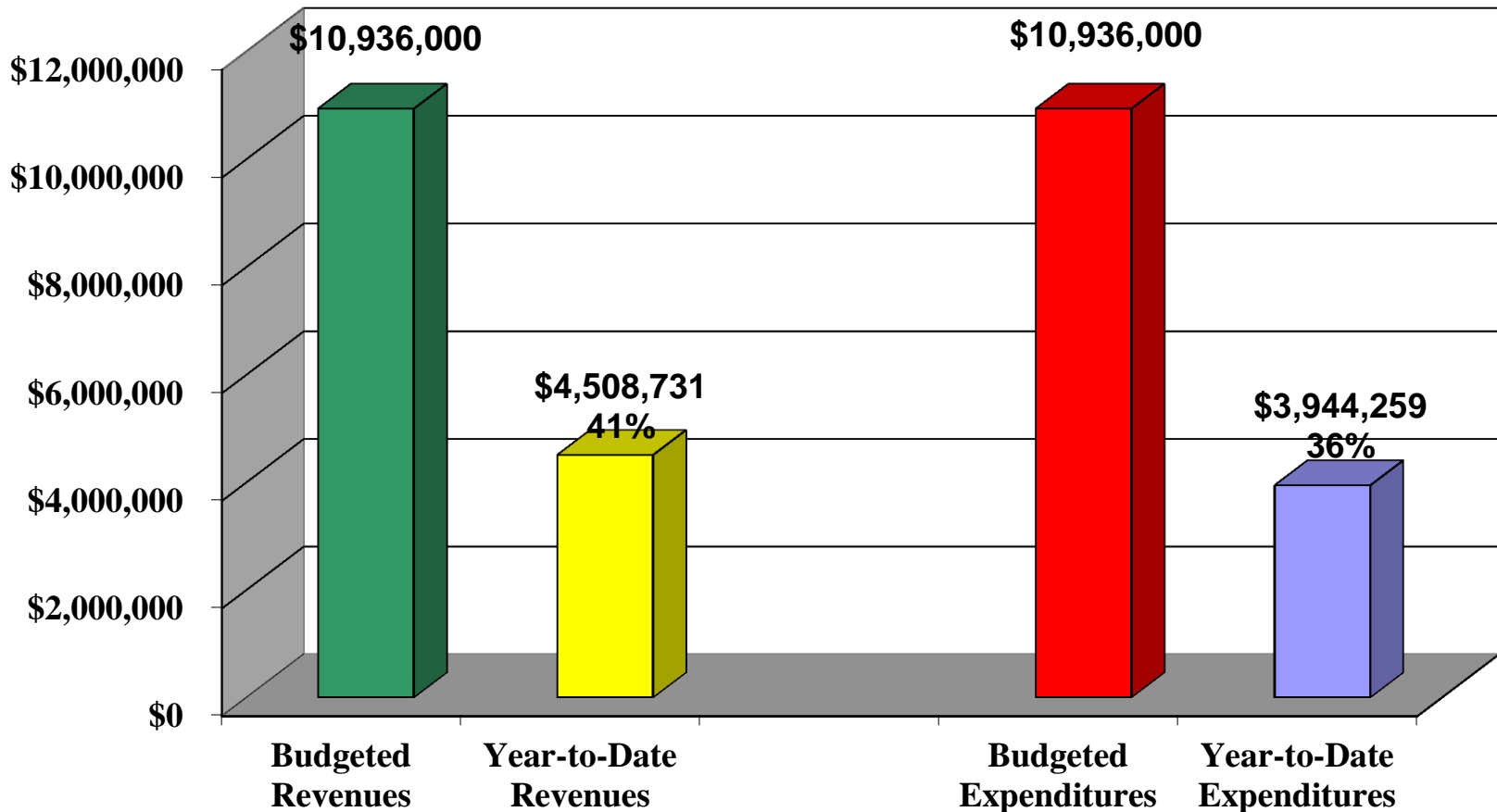
Budgeted Revenues

Original Budgeted Revenues Fiscal Year 2014-2015 \$10,936,000




Budget to Actual

Year-to-Date Actual Revenues & Expenditures as of 12/31/2014 (6 months)



Expenditure Adjustments Personnel Costs (Exhibit 16-B)



Salaries	\$ 9,000
Retirement	(5,400)
Employee Insurance	(6,600)
Staff Development	<u>3,000</u>
Total	\$ 0


Expenditure Adjustments Supplies & Services (Exhibit 16-C)



Telephone	\$ 5,000
Printing/Duplicating	(5,000)
Professional Fees	2,000
Travel	<u>(2,000)</u>
Total	\$ 0

Expenditure Adjustments

Project Expenditures (Exhibit 16-D)



Groundwater Replenishment Project	\$ 1,089,000
Aquifer Storage Recovery	(286,900)
ASR Expansion Study	(55,000)
Alternate Desal Project	(175,000)
Local Water Projects	(50,000)
Other Projects	(183,400)
SH Intake (CDFG grant funded)	(350,000) ^[1]
Fisheries Program	6,500
Riparian Mitigation	(13,500)
IRWMP (grant funded)	192,800 ^[1]
Water Distribution System Permitting	6,500 ^[2]

Expenditure Adjustments

Project Expenditures (Exhibit 16-D)

(continued)


Total from previous slide	\$ 181,000
Conservation Programs	76,000 [3]
Rebate Program	<u>500,000</u> [3]
Total	\$ 757,000

[1] Reimbursable by Grant funds

[2] Direct bill reimbursements


[3] Reimbursable by Cal-Am

Expenditure Summary



Original Budget	\$ 10,936,000
Personnel	0
Supplies & Services	0
Project Expenditures	<u>757,000</u>
Amended Budget	\$ 11,693,000

Revenue Adjustments (Exhibit 16-A)

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

Original Budget	\$ 10,936,000
Mitigation Revenue	145,000
Reimbursements – Cal-Am	614,000
Reimbursements – Direct Bill	9,250
Grant Funds	(157,200)
Flood/Drought Reserve	75,000
Fund Balance	<u>70,950</u>
Amended Budget	\$ 11,693,000

Revenue & Expenditure Summary

<u>Revenue</u>	<u>Adopted</u>	<u>Change</u>	<u>Amended</u>
Property Tax	\$1,500,000	\$0	\$1,500,000
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	75,000	0	75,000
Water Supply Charge	3,400,000	0	3,400,000
Mitigation Revenue	1,982,000	145,000	2,127,000
Recording Fees	8,000	0	8,000
Interest	15,000	0	15,000
Other	15,000	0	15,000
Subtotal District Revenues	7,401,000	145,000	7,546,000
Reimbursements - CAW	1,533,100	614,000	2,147,100
Reimbursements - Watermaster	69,000	0	69,000
Reimbursements - Other	34,000	9,250	43,250
Reimbursements - Legal Fees	15,000	0	15,000
Grants	618,000	(157,200)	460,800
Subtotal Reimbursements	\$2,269,100	\$466,050	\$2,735,150
From Flood/Drought Reserves	40,000	75,000	115,000
From Capital Equipment Reserve	87,900	0	87,900
From Fund Balance	1,138,000	70,950	1,208,950
Total Revenues	\$10,936,000	\$757,000	\$11,693,000

Revenue & Expenditure Summary


<u>Expenditures</u>	<u>Adopted</u>	<u>Change</u>	<u>Amended</u>
Personnel	\$3,202,600	\$0	\$3,202,600
Supplies & Services	1,018,400	0	1,018,400
Project Expenditures	6,211,000	757,000	6,968,000
Fixed Assets	199,000	0	199,000
Debt Service	230,000	0	230,000
Contingency	75,000	0	75,000
Total	<u>\$10,936,000</u>	<u>\$757,000</u>	<u>\$11,693,000</u>

Reserve Analysis (Exhibit 16-E)

Reserves	Balance 6/30/2014	FY 2013-2014 Budget	Est. Balance 06/30/2015
Litigation/Insurance Reserve	250,000	0	\$250,000
Capital Equipment Reserve	244,900	(87,900)	\$157,000
Flood/Drought Reserve	443,944	(115,000)	\$328,944
Debt Reserve	219,136	0	\$219,136
General Operating Reserve	4,371,939	(1,208,950)	\$3,162,989
Totals	\$5,529,919	(\$1,411,850)	\$4,118,069

The top half of the slide features a background image of a coastal landscape with waves crashing against a rocky shore under a clear sky.


Summary (Adjusted Budget)

A vertical strip on the left side of the slide shows a close-up of a river with a small waterfall, surrounded by lush green vegetation.

District Revenues	\$ 7,546,000
Reimbursement Revenues	2,735,150
Reserves/Fund Balances	<u>1,411,850</u>
Total Revenues	\$ 11,693,000
Salaries & Supplies	\$ 4,221,000
Project Expenditures	6,968,000
Other Expenditures	<u>504,000</u>
Total Expenditures	\$ 11,693,000



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.