



AMBAG EXECUTIVE/FINANCE COMMITTEE AGENDA

Voting members must attend the physical meeting to count toward quorum.

DATE: March 8, 2023

Time: 5:00 PM

**LOCATION: Monterey Bay Air Resources District , San Benito Room, 3rd Floor
24580 Silver Cloud Court
Monterey, CA 93940**

**Members of the public may use the following conference call information to join
the Executive/Finance Committee meeting:**

Conference Call Information

Dial-In Number: (605) 475-4700

Access Code: 203466#

On September 13, 2022, California Governor Gavin Newsom signed into law Assembly Bill (AB) 2449 (Rubio). The new amendments to the Brown Act go into effect on January 1, 2023. AB 2449 provides alternative teleconference procedures to allow members of the AMBAG Board of Directors to participate remotely under very limited circumstances.

Persons who wish to address the AMBAG Executive/Finance Committee on an item to be considered at this meeting are encouraged to submit comments in writing at info@ambag by Tuesday, March 7, 2023 at 5 pm. The subject line should read "Public Comment for the March 8, 2023 Executive/Finance Committee Meeting". The agency clerk will read up to 3 minutes of any public comment submitted.

If you have any questions, please contact Ana Flores, Clerk of the Board at aflores@ambag.org or at 831-883-3750.

1. **Call to Order**
2. **Roll Call**
3. **Public Comment (A maximum of three minutes on any subject not on the agenda)**
4. **Consent Agenda**
Recommended Action: APPROVE
Note: Action listed for each item represents staff recommendation. The Executive/Finance Committee may, at its discretion, take any action on the items listed in the agenda.
 - A. **Minutes of the February 8, 2023 Executive/Finance Committee**
Approve the February 8, 2023 Executive/Finance Committee meeting. (Page 3)
 - B. **List of Warrants as of December 31, 2022**
Accept the list of warrants. (Page 5)
 - C. **Accounts Receivable as of December 31, 2022**
Accept the accounts receivable. (Page 7)
5. **Financial Update Report**
Recommended Action: INFORMATION
 - Maura F. Twomey, Executive Director

Receive the financial update report which provides an update on AMBAG's current financial position and accompanying financial statements. (Page 9)
6. **Other Items**
7. **Adjournment**

If requested, the agenda shall be made available in appropriate alternative formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 (42 USC Sec. 12132), and the federal rules and regulations adopted in implementation thereof. If you have a request for disability-related modification or accommodation, including auxiliary aids or services, contact Ana Flores, AMBAG, 831-883-3750, or email aflores@ambag.org at least 48 hours prior to the meeting date.

DRAFT EXECUTIVE/FINANCE COMMITTEE MEETING MINUTES

Conference Call

February 8, 2023

1. Call to Order

The meeting was called to order by President Freeman at 5:04 p.m.

2. Roll Call

Present: Directors Brown, Carbone (5:09), Freeman, McShane & Timm (5:07)

Absent: None

Others Present: Maura Twomey, Executive Director

3. Public Comments

There were no written or oral comments from the public.

4. Consent Agenda

The following items were enclosed: 1) Resolution in accordance with AB 361 regarding the Ralph M. Brown Act and Finding of Imminent Risk to Health and Safety of In-Person Meetings as a Result of the Continuing COVID-19 Pandemic State of Emergency declared by Governor Newsom; 2) warrants as of November 30, 2022; and 3) accounts receivable as of November 30, 2022.

Motion made by Director McShane seconded by Director Brown to approve the consent agenda. The motion passed unanimously.

5. Financial Update Report

Maura Twomey, Executive Director, gave a report on AMBAG's current financial position. The accompanying financial statements were also discussed.

6. Other Items

None.

7. Adjournment

The meeting adjourned at 5:12 p.m.

DRAFT
AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD

MEETING DATE: February 8, 2023

Attendance (Y= Present; AB= Absent) Voting (Y= Yes; N=No; A=Abstain)			
MEMBER	AMBAG REP	Attendance	Item# 4 A-D Consent
Capitola	Kristen Brown	Y	Y
Salinas	Steve McShane	Y	Y
San Juan Bautista	John Freeman	Y	Y
Sand City	Mary Ann Carbone	Y	Y
Scotts Valley	Derek Timm	Y	Y

AMBAG
Check Register
December 2022

Date	Check Number	Name	Description	Amount
12/13/2022	1171	REAP - City of Capitola (WE 344)	City of Capitola - REAP PROJECT - Q1 FY2022-23	19,182.10
12/13/2022	1172	REAP - City of Santa Barbara (WE 344)	Santa Barbara - REAP PROJECT - Q1 FY2022-23	32,589.08
12/13/2022	1173	REAP - County of Monterey (WE 344)	County of Monterey - REAP PROJECT - Q1 FY2022-23	8,052.85
12/13/2022	30418	Ascent Environmental, Inc.	Climate Mitigation and Resiliency Study - October & November 2022	14,478.30
12/13/2022	30419	Bhupendra Patel	Reimbursement for 2022 Focus on the Future Nov 13-15	532.87
12/13/2022	30420	Caliper Corporation - RTDM	RTDM Technical Support Services for October 2022	8,775.00
12/13/2022	30421	Comcast - Voice Edge	Monthly Charges for VoIP Lines for 11/3/2022 - 12/31/2022	1,300.84
12/13/2022	30422	Elizabeth Hurtado-Espinosa	Expense Reimbursement for CalPERS Educational Forum 2022 Oct 31- Nov 4, 2022	1,024.69
12/13/2022	30423	Errol Osteraa	Travel Reimbursement for CalPERS Educational Forum 2022	2,229.77
12/13/2022	30424	Manhan Group, LLC	Integrated Land Use Model & Development Monitoring Framework Tool 7/1/22 - 8	10,306.00
12/13/2022	30425	Maura Twomey.	Expenses for RTPA & CTC Meetings - Dec 6-8 2022 Riverside, CA	508.75
12/13/2022	30426	Monterey Bay Air Resources District	January 2023 Rent	5,968.00
12/13/2022	30427	Monterey Computer Corporation, Inc.	IT Support Services for December 2022	2,209.00
12/13/2022	30427	Monterey Computer Corporation, Inc.	MS Office 365 Software & License Subscription - December 2022	326.05
12/13/2022	30428	Rayne Water, Inc.	Water for the Period of 12/01/2022 through 12/31/2022	64.09
12/13/2022	30429	Ryan Ranch Printers	AMBAG Business Cards - Amaury	55.26
12/13/2022	30430	VISA Mechanics Bank - 3667	Storage, Event Registration, Travel	1,350.44
12/13/2022	30431	Visa Mechanics Bank - 4089	Supplies. Cellular, Event Registration, Website Hosting	4,579.92
12/13/2022	30432	Planeteria Media	Website Development and Maintenance - November 2022	400.00
12/15/2022	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 12/15/22	113,679.61
12/31/2022	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 12/31/22	71,459.93
Total				\$ 299,072.55

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AMBAG
A/R Aging Detail
As of December 31, 2022

Date	Num	Name	Memo	Due Date	Aging	Open Balance	PAID
12/31/2022	4275	CA Department of Housing (HCD) REAP 2.0	ACCRUAL ONLY (ALL AMBAG)	12/31/2022		148,515.15	
12/31/2022	4296	CA Department of Housing (HCD)	ALL AMBAG	12/31/2022		9,683.79	
12/31/2022	4297	CA Department of Housing (HCD)	ALL AMBAG	12/31/2022		5,143.55	
12/31/2022	4303	CA Department of Housing (HCD)	ALL AMBAG	12/31/2022		623.80	
12/31/2022	4305	RAPS A/R	ALL AMBAG -RAPS WE 538	12/31/2022		2,897.00	
10/31/2022	4285	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	01/29/2023		6,081.95	PAID
12/31/2022	4298	Caltrans, D5	ACCRUAL ONLY - WE 333	01/30/2023		2,095.94	
12/31/2022	4299	SIVCEO - CCEW (WE 332)	ALL AMBAG	01/30/2023		3,370.00	
12/31/2022	4304	Caltrans, D5	Caliper \$3,982.50, Caliper \$8,802.50	01/30/2023		448,169.78	PAID
11/30/2022	4291	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	02/28/2023		8,134.69	PAID
12/31/2022	4300	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	03/31/2023		5,697.22	PAID
11/30/2022	4290	SIVCEO - CCEW (WE 332)	ALL AMBAG	12/30/2022	1	3,300.00	PAID
10/31/2022	4283	SIVCEO - CCEW (WE 332)	ALL AMBAG	11/30/2022	31	3,300.00	PAID
10/31/2022	4292	Caltrans, D5	Caliper \$8,775.00, Manhan Group \$10,306.00	11/30/2022	31	231,677.54	PAID
11/30/2022	4301	RAPS A/R	ALL AMBAG -RAPS WE 530	11/30/2022	31	2,345.18	
11/30/2022	4302	RAPS A/R	ALL AMBAG -RAPS WE 538	11/30/2022	31	3,018.00	
09/30/2022	4277	SIVCEO - CCEW (WE 332)	ALL AMBAG	10/30/2022	62	3,300.00	PAID
09/30/2022	4284	Caltrans, D5	Caliper \$2,295.00	10/30/2022	62	206,938.40	PAID
10/31/2022	4293	RAPS A/R	ALL AMBAG -RAPS WE 511	10/31/2022	61	7,083.08	PAID
10/31/2022	4294	RAPS A/R	ALL AMBAG -RAPS WE 530	10/31/2022	61	4,535.51	PAID
10/31/2022	4295	RAPS A/R	ALL AMBAG -RAPS WE 538	10/31/2022	61	1,679.22	PAID
			Net AMBAG Receivables			\$ 1,107,589.80	

PAID Reflects payments received subsequent to December 31, 2022.

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MEMORANDUM

TO: AMBAG Executive/Finance Committee

FROM: Maura F. Twomey, Executive Director

RECOMMENDED BY: Errol Osteraa, Director of Finance and Administration

SUBJECT: Financial Update Report

MEETING DATE: March 8, 2023

RECOMMENDATION:

Staff recommends that the Executive/Finance Committee receive the Financial Update Report.

BACKGROUND/ DISCUSSION:

The enclosed financial reports are for the 2022-2023 Fiscal Year (FY) and are presented as a consent item. The attached reports contain the cumulative effect of operations through December 31, 2022, as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

FINANCIAL IMPACT:

The Balance Sheet for December 31, 2022, reflects a cash balance of \$4,021,580.71. The accounts receivable balance is \$1,107,589.80, while the current liabilities balance is \$191,694.45. AMBAG has sufficient current assets on hand to pay all known current obligations.

AMBAG's Balance Sheet as of December 31, 2022, reflects a positive Net Position in the amount of \$254,636.03. This is due to the Profit and Loss Statement reflecting an excess of revenue over expense of \$261,504.22. Changes in Net Position are to be expected throughout the fiscal year (FY), particularly at the beginning due to collection of member dues which are received in July and the timing of various year-end adjustments required after our financial audit.

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The following table highlights key Budget to Actual financial data:

Budget to Actual Financial Highlights
For Period July 1, 2022 through December 31, 2022

Expenditures	Budget Through December 2022	Actual Through December 2022	Difference
Salaries & Fringe Benefits	\$ 1,584,572.00	\$ 1,198,322.98	\$ 386,249.02
Professional Services	\$ 7,554,729.00	\$ 774,571.35	\$ 6,780,157.65
Lease/Rentals	\$ 40,750.00	\$ 40,079.45	\$ 670.55
Communications	\$ 13,900.00	\$ 13,136.47	\$ 763.53
Supplies	\$ 66,700.00	\$ 18,090.72	\$ 48,609.28
Printing	\$ 4,850.00	\$ 55.26	\$ 4,794.74
Travel	\$ 34,350.00	\$ 13,020.13	\$ 21,329.87
Other Charges	\$ 187,151.00	\$ 196,148.65	\$ (8,997.65)
Total	\$ 9,487,002.00	\$ 2,253,425.01	\$ 7,233,576.99
Revenue			
Federal/State/Local Revenue	\$ 9,542,410.00	\$ 2,514,929.23	\$ 7,027,480.77
Note: AMBAG is projecting a surplus, therefore budgeted revenues do not equal expenses.			

Revenues/Expenses (Budget to Actual Comparison):

The budget reflects a linear programming of funds while actual work is contingent on various factors. Therefore, during the fiscal year there will be fluctuations from budget-to-actual.

Professional Services are under budget primarily due to the timing of work on projects performed by contractors. Projects early in their implementation are Integrated Land Use Model and Development Monitoring Framework Tool, Monterey Bay Natural and Working Lands Climate Mitigation and Resiliency Study, California Central Coast Sustainable Freight Study, and Complete Streets. This work is not performed in a linear fashion while the budget reflects linear programming. In addition, the Regional Early Action Planning Housing Program (REAP) provides \$7,931,311 in funding of which a large portion will pass through to partner agencies. It is in its early stages.

Since AMBAG funding is primarily on a reimbursement basis, any deviation in expenditure also results in a corresponding deviation in revenue. Budget-to-actual revenue and expenditures are monitored regularly to analyze fiscal operations and propose amendments to the budget if needed.

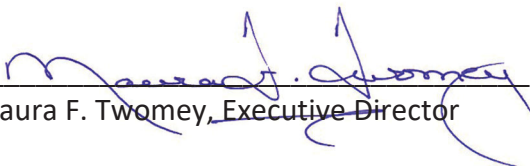
COORDINATION:

N/A

ATTACHMENTS:

1. Balance Sheet as of December 31, 2022
2. Profit and Loss: July 1, 2022 – December 31, 2022
3. Cash Activity for January 2023

APPROVED BY:


Maura F. Twomey, Executive Director

AMBAG

Balance Sheet - Attachment 1

As of December 31, 2022

<u>December 31, 2022</u>		<u>December 31, 2022</u>
Assets		
Current Assets		
Cash and Cash Equivalents		
Mechanics Bank - Special Reserve	351,524.82	39,461.49
Mechanics Bank - Checking	101,853.82	152,232.96
Mechanics Bank - REAP Checking	3,563,992.58	0.00
Petty Cash	500.00	191,694.45
LAIF Account	3,709.49	
Total Cash and Cash Equivalents	4,021,580.71	
Accounts Receivable		
Accounts Receivable	1,107,589.80	258,986.95
Total Accounts Receivable	1,107,589.80	1,888,153.69
Other Current Assets:		
Due from PRWFPA/RAPS	593.55	11,198.22
Prepaid Items	21,162.66	3,613,983.44
Total Other Current Asset:	21,756.21	5,772,322.30
Total Current Asset:	5,150,926.72	
Long-Term Assets		
Net OPEB Asset	96,473.00	
FY 2002-2003 Housing Mandate Receivable	82,186.00	
Allowance for Doubtful Accounts	(16,437.20)	
Deferred Outflows - Actuarial	533,833.49	
Deferred Outflows - PERS Contribution	272,963.59	
Total Long-Term Assets	969,018.88	
Capital Assets		
Capital Assets	319,089.93	(6,868.19)
Accumulated Depreciation	(220,382.75)	261,504.22
Total Capital Assets	98,707.18	254,636.03
Total Assets	6,218,652.78	6,218,652.78
Liabilities & Net Position		
Liabilities		
Current Liabilities		
Accounts Payable		39,461.49
Employee Benefits		152,232.96
Mechanics Bank - Line of Credit		0.00
Total Current Liabilities		191,694.45
Long-Term Liability		
Deferred Inflows - Actuarial		258,986.95
Net Pension Liability (GASB 68)		1,888,153.69
OPEB Liability		11,198.22
Deferred Revenue		3,613,983.44
Total Long-Term Liability		5,772,322.30
Total Liability		5,964,016.75
Net Position		
Beginning Net Position		(6,868.19)
Net Income/(Loss)		261,504.22
Total Ending Net Position		254,636.03
Total Liabilities & Net Position		6,218,652.78

AMBAG

Profit & Loss - Attachment 2

July - December 2022

<u>July - December 2022 July - December 2022</u>	
Income	
AMBAG Revenue	173,731.66
Cash Contributions	89,210.85
Grant Revenue	2,128,585.24
Non-Federal Local Match	123,401.48
Total Income	2,514,929.23
Expense	
Salaries	751,772.83
Fringe Benefits	446,550.15
Professional Services	774,571.35
Lease/Rentals	40,079.45
Communications	13,136.47
Supplies	18,090.72
Printing	55.26
Travel	13,020.13
Other Charges:	
BOD Allowances	3,650.00
Workshops/Training	5,890.04
GIS Licensing/CCJDC Support	7,899.98
REAP Travel/Classes/Events	2,619.02
SB1/MTIP/MTP/SCS/OWP/Public Participation Expense	8,720.31
Recruiting	266.14
Dues & Subscriptions	10,467.82
Depreciation Expense	17,625.90
Maintenance/Utilities	384.54
Insurance	15,212.64
Interest/Fees/Tax Expense	10.78
Total Other Charges	72,747.17
Non-Federal Local Match	123,401.48
Total Expense	2,253,425.01
Net Income/(Loss)	261,504.22

AMBAG
Cash Activity - Attachment 3
For January 2023

Monthly Cash Activity	July-22	August-22	September-22	October-22	November-22	December-22	January-23	February-23	March-23	April-23	May-23	June-23	TOTAL
1. CASH ON HAND													
[Beginning of month]	2,409,296.43	2,471,572.68	4,954,575.33	4,841,074.29	5,055,002.19	4,312,171.27	4,021,580.71	0.00	0.00	0.00	0.00	0.00	
2. CASH RECEIPTS													
(a) AMBAG Revenue	172,481.12	93,435.89	948.55	21,026.16	31,089.64	8,481.99	14,099.57	0.00	0.00	0.00	0.00	0.00	341,562.92
(b) Grant Revenue	164,090.73	77,495.95	154,469.54	423,066.03	32,538.52	0.00	452,832.58	0.00	0.00	0.00	0.00	0.00	1,304,493.35
(c) REAP Advance Payme	0.00	3,155,353.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,155,353.00
(d) Borrowing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. TOTAL CASH RECEIPTS	336,571.85	3,326,284.84	155,418.09	444,092.19	63,628.16	8,481.99	456,932.15	0.00	0.00	0.00	0.00	0.00	4,801,409.27
AVAILABLE													
	2,745,868.28	5,797,857.52	5,109,993.42	5,285,166.48	5,118,630.35	4,320,653.26	4,488,512.86	0.00	0.00	0.00	0.00	0.00	
5. CASH PAID OUT													
(a) Payroll & Related	231,207.37	198,041.52	200,424.36	199,843.11	202,393.08	185,139.54	227,518.45	0.00	0.00	0.00	0.00	0.00	1,444,567.43
(b) Professional Service	14,916.25	611,368.93	55,011.42	9,911.66	583,381.75	95,992.33	26,246.77	0.00	0.00	0.00	0.00	0.00	1,396,829.11
(c) Capital Outlay	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Lease/Rental	11,936.00	7,242.09	6,318.67	6,558.39	7,085.45	6,382.00	6,558.39	0.00	0.00	0.00	0.00	0.00	52,080.99
(e) Communications	159.80	2,672.13	1,299.15	1,147.65	1,713.00	4,058.44	2,799.67	0.00	0.00	0.00	0.00	0.00	13,849.84
(f) Supplies	776.02	5,262.54	1,051.37	7,113.42	1,081.00	1,753.37	931.39	0.00	0.00	0.00	0.00	0.00	17,969.11
(g) Printing	0.00	0.00	0.00	0.00	0.00	55.26	618.61	0.00	0.00	0.00	0.00	0.00	673.87
(h) Travel	0.00	927.43	1,247.99	3,174.46	3,365.61	4,837.52	1,079.02	0.00	0.00	0.00	0.00	0.00	14,632.03
(i) Other Charge:	15,300.16	17,767.55	3,566.17	2,415.60	7,439.19	854.09	4,327.75	0.00	0.00	0.00	0.00	0.00	51,670.51
(j) Loan Repayment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. TOTAL CASH PAID OUT	274,295.60	843,282.19	268,919.13	230,164.29	806,459.08	299,072.55	270,080.05	0.00	0.00	0.00	0.00	0.00	2,992,272.89
7. CASH POSITION													
	2,471,572.68	4,954,575.33	4,841,074.29	5,055,002.19	4,312,171.27	4,021,580.71	4,218,432.81	0.00	0.00	0.00	0.00	0.00	