AMBAG EXECUTIVE/FINANCE COMMITTEE AGENDA

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

DATE: April 12, 2023
Time: 5:00 PM
LOCATION: AMBAG, Conference Room, 24580 Silver Cloud Court, Monterey, 93940

Members of the public may use the following link to join the meeting online:
https://us06web.zoom.us/j/88277413353?pwd=eEcrdWUxT2U5Qis4ZjFDdEdTOWVXZz09
Webinar ID: 882 7741 3353
Passcode: 838425

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, April 11, 2023 at 5 pm. The subject line should read "Public Comment for the April 12, 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 March 8, 2023 Executive/Finance Committee**
      Approve the March 8, 2023 Executive/Finance Committee meeting. (Page 3)

   B. **List of Warrants as of January 31, 2023**
      Accept the list of warrants. (Page 5)

   C. **Accounts Receivable as of January 31, 2023**
      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

MBARD Office
San Benito Conference room
24580 Silver Cloud Court
Monterey, CA 93940

March 8, 2023

1. Call to Order

The meeting was called to order by President Freeman at 5:05 p.m.

2. Roll Call

Present:	Directors Brown, Carbone (5:10), Freeman, & Timm
Absent:	McShane
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) Minutes of the February 8, 2023 meeting; 2) warrants as of December 31, 2022; and 3) accounts receivable as of December 31, 2022.

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

Director Carbone arrived.

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 5:17 p.m.

DRAFT
AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD

MEETING DATE: ____March 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	AB	n/a
San Juan Bautista	John Freeman	Y	Y
Sand City	Mary Ann Carbone	Y	Y
Scotts Valley	Derek Timm	Y	Y

AMBAG
Check Register
January 2023

Date	Check Number	Name	Description	Amount
01/04/2023	EFT	AT&T (Silver Cloud VoIP 2019)	Monthly Charges for VoIP Lines (Main Line, Staff Lines) and Fiber MIS - 11/11/22 -	1,265.46
01/04/2023	30433	Association of Environmental Professional	Annual AEP Dues for Heather Adamson 1/31/2023-1/31/2024	150.00
01/04/2023	30434	Bay Mobile Services	Wash AMBAG Prius & Leaf Onsite - December 2022	40.00
01/04/2023	30435	Californian Newspaper	Subscription Renewal from 01-01-23 until 12-31-24	280.57
01/04/2023	30436	Caltronics Business Systems, Inc	Copier Usage Bill for 11/22/22 - 12/21/22	145.82
01/04/2023	30439	Donald G. Freeman	Legal Services for January 2023	1,125.00
01/04/2023	30440	Elizabeth Hurtado-Espinosa	Expense Reimbursement for January 2023	13.23
01/04/2023	30441	Iron Mountain, Inc.	Offsite Document Storage for December 2022	176.39
01/04/2023	30443	Monterey Computer Corporation, Inc.	IT Support Services for January 2023	2,209.00
01/04/2023	30443	Monterey Computer Corporation, Inc.	MS Office 365 Software & License Subscription - January 2023	326.05
01/04/2023	30444	Planeteria Media	Website Development and Maintenance - December 2022	400.00
01/04/2023	30445	Rayne Water, Inc.	Water for the Period of 1/01/2023 through 1/31/2023	64.09
01/04/2023	30446	Staples Credit Plan, Inc.	Office Supplies, Staples Plus Membership	571.77
01/04/2023	30447	Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads New Plan	235.18
01/04/2023	30448	VISA Mechanics Bank - 3667	Storage, Event Registration, Travel	2,298.98
01/04/2023	30449	Visa Mechanics Bank - 4089	Event Registration, Supplies, Cellular	564.69
01/04/2023	30451	CliftonLarsonAllen LLP (H&W formerly)	3rd Billing for FY 2021-22 Audit	11,760.00
01/04/2023	EFT	Comcast - Monterey	High Speed Internet for 12/22/2022 - 1/21/2023	679.35
01/11/2023	30453	Caliper Corporation - RTDM	RTDM Technical Support Services for November 2022	3,982.50
01/11/2023	30454	Diane C. Eidam	FedEx Office: FY 2021-22 ACFR Cover and Binding - 30 Copies	618.61
01/11/2023	30455	The Herald (Subscriptions)	52 wks Subscription Expiration 01/20/2024	890.60
01/15/2023	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 1/15/23	120,595.10
01/24/2023	30456	Ascent Environmental, Inc.	Climate Mitigation and Resiliency Study	5,686.95
01/24/2023	30457	Bay Mobile Services	Wash AMBAG Prius & Leaf Onsite - January 2023	80.00
01/24/2023	30458	Caliper Corporation	TransCAD Software License Renewal 2023-2024. Serial #TCS-491-PST-790-MTS	1,500.00
01/24/2023	30459	Caliper Corporation - RTDM	RTDM Technical Support Services for June 2022	787.50
01/24/2023	30460	Comcast - Voice Edge	Monthly Charges for VoIP Lines for 1/1/2023 - 1/31/2023	573.56
01/24/2023	30462	Jackie McNett	Mileage Reimbursement for Nov-Dec 2022	30.00
01/24/2023	30463	Monterey Bay Air Resources District	February 2023 Rent	5,968.00
01/24/2023	30464	New SV Media, Inc.	Public Notice - Hollister Freelance Legal Ad for RFP for Regional Growth Forecast (F	138.30
01/31/2023	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 1/31/23	106,923.35
			Total	**$ 270,080.05**

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AMBAG
A/R Aging Detail
As of January 31, 2023

Date	Num	Name	Memo	Due Date	Aging	Open Balance	Paid
01/31/2023	4275	CA Department of Housing (HCD) REAP 2.0	ACCRUAL ONLY (ALL AMBAG)	01/31/2023		189,634.25	
01/31/2023	4307	RAPS A/R	ALL AMBAG -RAPS WE 511	01/31/2023		1,506.39	
01/31/2023	4308	RAPS A/R	ALL AMBAG -RAPS WE 530	01/31/2023		862.32	
01/31/2023	4309	RAPS A/R	ALL AMBAG -RAPS WE 538	01/31/2023		2,572.67	
01/31/2023	4310	CA Department of Housing (HCD)	ACCRUAL ONLY (ALL AMBAG)	01/31/2023		2,886.13	
01/31/2023	4311	CA Department of Housing (HCD)	ACCRUAL ONLY (ALL AMBAG)	01/31/2023		3,338.89	
01/31/2023	4312	CA Department of Housing (HCD)	ACCRUAL ONLY (ALL AMBAG)	01/31/2023		213.01	
01/31/2023	4298	Caltrans, D5	Caliper $1,507.50	03/02/2023		217,751.20	**PAID**
12/31/2022	4300	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	03/31/2023		5,697.22	**PAID**
01/31/2023	4306	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	05/01/2023		4,851.13	**PAID**
12/31/2022	4299	SJVCEO - CCEW (WE 332)	ALL AMBAG	01/30/2023	1	3,370.00	**PAID**
12/31/2022	4304	Caltrans, D5	Caliper $3,982.50, Caliper $8,802.50	01/30/2023	1	448,169.78	**PAID**
11/30/2022	4290	SJVCEO - CCEW (WE 332)	ALL AMBAG	12/30/2022	32	3,300.00	**PAID**
12/31/2022	4296	CA Department of Housing (HCD)	ALL AMBAG	12/31/2022	31	9,683.79	**PAID**
12/31/2022	4297	CA Department of Housing (HCD)	ALL AMBAG	12/31/2022	31	5,143.55	**PAID**
12/31/2022	4303	CA Department of Housing (HCD)	ALL AMBAG	12/31/2022	31	623.80	**PAID**
12/31/2022	4305	RAPS A/R	ALL AMBAG -RAPS WE 538	12/31/2022	31	2,897.00	**PAID**
10/31/2022	4283	SJVCEO - CCEW (WE 332)	ALL AMBAG	11/30/2022	62	3,300.00	**PAID**
11/30/2022	4301	RAPS A/R	ALL AMBAG -RAPS WE 530	11/30/2022	62	2,345.18	**PAID**
11/30/2022	4302	RAPS A/R	ALL AMBAG -RAPS WE 538	11/30/2022	62	3,018.00	**PAID**
09/30/2022	4277	SJVCEO - CCEW (WE 332)	ALL AMBAG	10/30/2022	93	3,300.00	**PAID**
			Net AMBAG Receivables			$ 914,464.31	

PAID Reflects payments received subsequent to January 31, 2023.

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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:	**April 12, 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 January 31, 2023, as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

FINANCIAL IMPACT:

The Balance Sheet for January 31, 2023, reflects a cash balance of $4,218,432.81. The accounts receivable balance is $914,464.31, while the current liabilities balance is $856,333.33. AMBAG has sufficient current assets on hand to pay all known current obligations.

AMBAG's Balance Sheet as of January 31, 2023, reflects a positive Net Position in the amount of $272,385.36. This is due to the Profit and Loss Statement reflecting an excess of revenue over expense of $279,253.55. 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.

P.O. Box 2453 Seaside, CA 93955-2453 [ph] 831.883.3750 [fax] 831.883.3755 http://www.ambag.org info@ambag.org

The following table highlights key Budget to Actual financial data:

Budget to Actual Financial Highlights
For Period July 1, 2022 through January 31, 2023

Expenditures	Budget Through January 2023	Actual Through January 2023	Difference
Salaries & Fringe Benefits	$ 1,848,668.00	$ 1,420,373.76	$ 428,294.24
Professional Services	$ 8,813,850.00	$ 1,457,512.85	$ 7,356,337.15
Lease/Rentals	$ 47,542.00	$ 46,637.84	$ 904.16
Communications	$ 16,217.00	$ 15,098.04	$ 1,118.96
Supplies	$ 77,817.00	$ 19,056.56	$ 58,760.44
Printing	$ 5,658.00	$ 835.81	$ 4,822.19
Travel	$ 40,075.00	$ 15,041.45	$ 25,033.55
Other Charges	$ 218,343.00	$ 228,835.27	$ (10,492.27)
Total	$ 11,068,169.00	$ 3,203,391.58	$ 7,864,778.42
Revenue			
Federal/State/Local Revenue	$ 11,132,812.00	$ 3,482,645.13	$ 7,650,166.87
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. This program is approximately 50% completed. The current budget includes $10,133,742 in funding for the REAP 2.0 program. 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 January 31, 2023
2. Profit and Loss: July 1, 2022 – January 31, 2023
3. Cash Activity for February 2023

APPROVED BY:

Maura F. Twomey

____

Maura F. Twomey, Executive Director

AMBAG

Balance Sheet - Attachment 1

As of January 31, 2023

	January 31, 2023
Assets	
Current Assets	
Cash and Cash Equivalents	
Mechanics Bank - Special Reserve	352,304.52
Mechanics Bank - Checking	297,906.84
Mechanics Bank - REAP Checking	3,563,992.58
Petty Cash	500.00
LAIF Account	3,728.87
Total Cash and Cash Equivalents	4,218,432.81
Accounts Receivabl	
Accounts Receivable	914,464.31
Total Accounts Receivable	914,464.31
Other Current Asset	
Due from PRWFPA/RAPS	633.55
Prepaid Items	17,635.55
Total Other Current Asset	18,269.10
Total Current Asset	5,151,166.22
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
Accumulated Depreciation	(223,195.47)
Total Capital Assets	95,894.46
Total Assets	**6,216,079.56**

	January 31, 2023
Liabilities & Net Position	
Liabilities	
Current Liabilities	
Accounts Payable	697,705.47
Employee Benefits	158,627.86
Mechanics Bank - Line of Credit	0.00
Total Current Liabilities	856,333.33
Long-Term Liabilitie	
Deferred Inflows - Actuarial	258,986.95
Net Pension Liability (GASB 68)	1,888,153.69
OPEB Liability	12,988.43
Deferred Revenue	2,927,231.80
Total Long-Term Liabilitie	5,087,360.87
Total Liabilitie	5,943,694.20
Net Position	
Beginning Net Position	(6,868.19)
Net Income/(Loss)	279,253.55
Total Ending Net Position	272,385.36
Total Liabilities & Net Position	**6,216,079.56**

AMBAG

Profit & Loss - Attachment 2

July - January 2023

	July - January 2023	July - January 2023
Income		
AMBAG Revenue		174,533.42
Cash Contributions		94,152.23
Grant Revenue		3,067,949.26
Non-Federal Local Match		146,010.22
Total Income		3,482,645.13
Expense		
Salaries		889,192.62
Fringe Benefits		531,181.14
Professional Services		1,457,512.85
Lease/Rentals		46,637.84
Communications		15,098.04
Supplies		19,056.56
Printing		835.81
Travel		15,041.45
Other Charges:		
BOD Allowances	3,650.00	
Workshops/Training	5,496.93	
GIS Licensing/CCJDC Support	8,151.98	
REAP Travel/Classes/Events	2,619.02	
SB1/MTIP/MTP/SCS/OWP/Public Participation Expens	8,670.21	
Recruiting	266.14	
Model Expenses	450.00	
Dues & Subscriptions	14,874.66	
Depreciation Expense	20,438.62	
Maintenance/Utilities	448.63	
Insurance	17,748.08	
Interest/Fees/Tax Expense	10.78	
Total Other Charges		82,825.05
Non-Federal Local Match		146,010.22
Total Expense		3,203,391.58
Net Income/(Loss)		**279,253.55**

AMBAG
Cash Activity - Attachment 3
For February 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	4,218,432.81	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	19,151.96	0.00	0.00	0.00	0.00	360,714.88
(b) Grant Revenue	164,090.73	77,495.95	154,469.54	423,066.03	32,538.52	0.00	452,832.58	453,867.00	0.00	0.00	0.00	0.00	1,758,360.35
(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	466,932.15	473,018.96	0.00	0.00	0.00	0.00	5,274,428.23
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	4,691,451.77	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	216,839.01	0.00	0.00	0.00	0.00	1,661,406.44
(b) Professional Service	14,916.25	611,368.93	55,011.42	9,911.66	583,381.75	95,992.33	26,246.77	19,498.50	0.00	0.00	0.00	0.00	1,416,327.61
(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/Rentals	11,936.00	7,242.09	6,318.67	6,558.39	7,085.45	6,382.00	6,558.39	6,558.39	0.00	0.00	0.00	0.00	58,639.38
(e) Communications	159.80	2,672.13	1,299.15	1,147.65	1,713.00	4,058.44	2,799.67	2,136.99	0.00	0.00	0.00	0.00	15,986.83
(f) Supplies	776.02	5,262.54	1,051.37	7,113.42	1,081.00	1,753.37	931.39	1,008.41	0.00	0.00	0.00	0.00	18,977.52
(g) Printing	0.00	0.00	0.00	0.00	0.00	55.26	618.61	161.94	0.00	0.00	0.00	0.00	835.81
(h) Travel	0.00	927.43	1,247.99	3,174.46	3,365.61	4,837.52	1,079.02	2,344.89	0.00	0.00	0.00	0.00	16,976.92
(i) Other Charges	15,300.16	17,767.55	3,566.17	2,415.60	7,439.19	854.09	4,327.75	4,232.28	0.00	0.00	0.00	0.00	55,902.79
(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	252,780.41	0.00	0.00	0.00	0.00	3,245,053.30
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	4,438,671.36	0.00	0.00	0.00	0.00	