AMBAG EXECUTIVE/FINANCE COMMITTEE AGENDA

DATE: August 14, 2024
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/81584071795?pwd=Pazt95uPv6ajmQxgyvLfPxSinbQarM.1

Or Telephone: US: +1 669 900 6833
Webinar ID: 815 8407 1795
Passcode: 756635

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, August 13, 2024 at 5 pm. The subject line should read "Public Comment for the August 14, 2024 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. **AB 2449 Vote on "JUST " and "EMERGENCY" Cause**
   Recommended Action: APPROVE
   - Maura Twomey, Executive Director

   Receive oral report.

3. **Roll Call**

4. **Public Comment (A maximum of two minutes on any subject not on the agenda)**

5. **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 June 12, 2024 Executive/Finance Committee**
      Approve the June 12, 2024 Executive/Finance Committee meeting. (Page 3)

   B. **List of Warrants as of May 31, 2024**
      Accept the list of warrants. (Page 7)

   C. **Accounts Receivable as of May 31, 2024**
      Accept the accounts receivable. (Page 9)

6. **Financial Update Report**
   Recommended Action: INFORMATION
   - Maura Twomey, Executive Director

   Receive the financial update report which provides an update on AMBAG's current financial position and accompanying financial statements. (Page 11)

7. **Other Items**

8. **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

AMBAG Office
Conference room
24580 Silver Cloud Court
Monterey, CA 93940

June 12, 2024

1. Call to Order

The meeting was called to order by President Carbone at 5:03 p.m.

2. AB 2449 Vote on "Just" and "Emergency" Cause

None.

3. Roll Call

Present:	Directors Carbone, Freeman, and McCarthy
Absent:	Director Timm
Others Present:	Maura Twomey, Executive Director; Elizabeth Lippa, Administrative Assistant; Gina Schmidt, GIS Coordinator; and Jessica Lu, Planner

4. Public Comments

None.

5. Consent Agenda

The following items were enclosed: 1) Minutes of the May 8, 2024 meeting; 2) warrants as of April 30, 2024; and 4) accounts receivable as of April 30, 2024.

Motion made by Director Freeman, seconded by Director McCarthy to approve the consent agenda. Motion passed unanimously.

6. Financial Update Report

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

There were no online comments.

7. Other Items

None.

8. Adjournment

The meeting adjourned at 5:12 p.m.

DRAFT
AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD

MEETING DATE: ____June 12, 2024______________

		Attendance (Y= Present; AB= Absent)	Voting (Y= Yes; N=No; A=Abstain)
MEMBER	**AMBAG REP**	**Attendance**	**Item# 4 A-C Consent**
Marina	Brian McCarthy	Y	Y
San Juan Bautista	John Freeman	Y	Y
Sand City	Mary Ann Carbone	Y	Y
Scotts Valley	Derek Timm	AB	n/a

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AMBAG
Check Register
May 2024

Date	Check Number	Name	Description	Amount
05/09/2024	5012	REAP 2.0 - AMBAG Project (WE 345)	REAP 2.0 AMBAG - Q3 FY2023-24	139,319.59
05/09/2024	5013	REAP 2.0 - AMBAG Project (WE 346)	REAP 2.0 AMBAG - Q3 FY2023-24	39,967.46
05/09/2024	5014	REAP 2.0 - City of Greenfield (WE348)	REAP 2.0 PROJECT - Q2 & Q3 FY2023-24	15,405.00
05/09/2024	5015	REAP 2.0 - County of Santa Cruz (WE348)	County of Santa Cruz - REAP 2.0 PROJECT - Q3 FY2023-24	3,084.50
05/09/2024	5016	REAP 2.0 - Santa Cruz METRO (WE347)	Santa Cruz METRO - REAP 2.0 PROJECT - Q3 FY2023-24	1,251.60
05/09/2024	1298	REAP - AMBAG ADMIN (WE 343)	REAP ADMIN - Q3 FY2023-24	3,798.79
05/09/2024	1299	REAP - AMBAG PROJECT (WE 344)	REAP PROJECT - Q3 FY2023-24	3,798.79
05/09/2024	31149	Amaury Berteaud	Reimbursement for Energy Efficiency Meeting May 1-2, 2024	165.80
05/09/2024	31150	BOD - Anna Velazquez	BOD Meeting 5/8/24	50.00
05/09/2024	31151	BOD - Brian McCarthy	BOD Meeting 5/8/24	50.00
05/09/2024	31152	BOD - Derek Timm	BOD Meeting 5/8/24	50.00
05/09/2024	31153	BOD - Felipe Hernandez	BOD Meeting 5/8/24	50.00
05/09/2024	31154	BOD - Glenn Church	BOD Meeting 5/8/24	50.00
05/09/2024	31155	BOD - John Freeman	BOD Meeting 5/8/24	50.00
05/09/2024	31156	BOD - John Uy	BOD Meeting 5/8/24	50.00
05/09/2024	31157	BOD - Karen Ferlito	BOD Meeting 5/8/24	50.00
05/09/2024	31158	BOD - Luke Coletti	BOD Meeting 5/8/24	50.00
05/09/2024	31159	BOD - Mary Adams	BOD Meeting 5/8/24	50.00
05/09/2024	31160	BOD - Mary Ann Carbone	BOD Meeting 5/8/24	50.00
05/09/2024	31161	BOD - Mindy Sotelo	BOD Meeting 5/8/24	50.00
05/09/2024	31162	BOD - Robert White	BOD Meeting 5/8/24	50.00
05/09/2024	31163	BOD - Scott Newsome	BOD Meeting 5/8/24	50.00
05/09/2024	31164	BOD - Steve McShane	BOD Meeting 5/8/24	50.00
05/09/2024	31165	California Planning & Development Report	2024-2025 Subscription to California Planning & Development Report	238.00
05/09/2024	31166	Caliper Corporation - RTDM	RTDM Technical Support Services for March 2024	10,597.50
05/09/2024	31167	Caltronics Business Systems, Inc	Copier Usage Bill for 3/22/2024-4/21/2024	114.45
05/09/2024	31168	Cambridge Systematics, Inc.	CCC Sustainable Freight Study - January - March 2024	16,195.46
05/09/2024	31169	Comcast - Voice Edge	Monthly Charges for VoIP Lines for 5/1/2024 - 5/31/2024	572.06
05/09/2024	31170	Donald G. Freeman	Legal Services for May 2024	1,125.00
05/09/2024	31171	Ecology Action - MB EV CAR WE 335	Monterey Bay Electric Vehicle Climate Adaptation & Resiliency Framework - Mar 2024	352.44
05/09/2024	31172	Iron Mountain, Inc.	Offsite Document Storage for April 2024	291.64
05/09/2024	31173	MacLeod Watts, Inc	Actuarial valuation of other Post-Employment Benefit Programs as of June 30, 2022	4,950.00
05/09/2024	31174	Manhan Group, LLC	Integrated Land Use Model & Development Monitoring Framework Tool Jan - Feb 2024	57,758.08
05/09/2024	31175	Maura Twomey.	Expenses for ATP TAC Meeting in Sacramento, CA - Apr 25-26, 2024	55.00
05/09/2024	31176	Monterey Computer Corporation, Inc.	IT Support Services for May 2024	2,292.00
05/09/2024	31176	Monterey Computer Corporation, Inc.	MS Office 365 Software & License Subscription - May 2024	326.05
05/09/2024	31177	New SV Media, Inc.	Public Notice - MTIP FFY 2022-23 to 2025-26 Formal Amend 11 4/26/24	253.80
05/09/2024	31178	Planeteria Media	Website Development and Maintenance - April 2024	400.00
05/09/2024	31179	Population Reference Bureau (PRB)	Forecast Related Services Completed in March 2024	2,626.95
05/09/2024	31180	Rayne Water, Inc.	Water for the Period of 5/01/2024 through 5/31/2024	64.09
05/09/2024	31181	Rincon Consultants, Inc.	2050 MTP/SCS - EIR Services for Period 2/1/24 - 2/29/24	1,831.50
05/09/2024	31182	Santa Cruz Sentinel(MediaNews Group, Inc.	Public Notice - MTIP FFY 2022-23 to 2025-26 Formal Amend 11 4/24/24	200.00
05/09/2024	31183	The Herald (MediaNews Group, Inc)(Ads)	Public Notice - MTIP FFY 2022-23 to 2025-26 Formal Amend 11 4/24/24	258.99
05/09/2024	31184	VISA Mechanics Bank - 3667	Supplies, Travel, Registration	780.97

Date	Check Number	Name	Description	Amount
05/09/2024	31186	Visa Mechanics Bank - 4089	Supplies, Cellular, Subscriptions, Printing	2,818.33
05/09/2024	EFT	Comcast - Monterey	High Speed Internet for 05/01/2024 - 05/31/2024	742.00
05/09/2024	EFT	Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads New Plan	234.73
05/15/2024	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 5/15/24	127,962.23
05/23/2024	31188	Ascent Environmental, Inc.	Project 20220088.01 - Climate Mitigation and Resiliency Study	7,602.49
05/23/2024	31189	Bay Mobile Services	Wash AMBAG Prius & Leaf Onsite - May 2024	90.00
05/23/2024	31190	CALCOG	Share of CALCOG Group License Politico Pro Plus Plan	2,750.00
05/23/2024	31193	Monterey Bay Air Resources District	June 2024 Rent	5,968.00
05/31/2024	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 5/31/24	116,768.08
			Total	**$ 573,761.37**

unaudited

AMBAG
A/R Aging Detail
As of May 31, 2024

Date	Num	Name	Memo	Due Date	Aging	Open Balance	Paid
05/31/2024	4419	CA Department of Housing (HCD)	ALL AMBAG (ACCRUAL ONLY)	05/31/2024		1,592.44	
05/31/2024	4420	CA Department of Housing (HCD)	ALL AMBAG (ACCRUAL ONLY)	05/31/2024		1,592.44	
05/31/2024	4421	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG (ACCRUAL ONLY)	05/31/2024		73,854.80	
05/31/2024	4422	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG (ACCRUAL ONLY)	05/31/2024		4,668.08	
05/31/2024	4446	RAPS A/R	ALL AMBAG -RAPS WE 530	05/31/2024		6,022.57	
03/31/2024	4415	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	06/29/2024		8,398.61	**PAID**
05/31/2024	4423	Caltrans, D5	Caliper $10,847.50, Ecology $352.44, Manhan $48,659.84 & $40,000.87, PRB $2,401.59, BI Consultin...	06/30/2024		281,098.20	**PAID**
04/30/2024	4416	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	07/29/2024		32,965.23	**PAID**
05/31/2024	4447	Department of Conservation:SGC - SALC Grant WE 333	ACCRUAL ONLY - ALL AMBAG	08/29/2024		18,731.42	
04/30/2024	4417	Caltrans, D5	Caliper $7,987.50, Ecology $176.22, PRB $7,195.17, Ascent $7,602.49 & $33,806.77	05/30/2024	1	179,841.67	**PAID**
04/30/2024	4418	RAPS A/R	ALL AMBAG -RAPS WE 530	04/30/2024	31	1,357.48	**PAID**
05/31/2024	4396	Rural REN Administrator	ALL AMBAG (ACCRUAL ONLY)	11/30/2023	183	11,282.34	
			Net AMBAG Receivables			$ 621,405.28	

PAID Reflects payments received subsequent to May 31, 2024.

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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:	**August 14, 2024**

RECOMMENDATION:

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

BACKGROUND/ DISCUSSION:

The enclosed financial reports are for the 2023-2024 Fiscal Year (FY) and are presented as a consent item. The attached reports contain the cumulative effect of operations through May 31, 2024, as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

FINANCIAL IMPACT:

The Balance Sheet for May 31, 2024, reflects a cash balance of $2,901,309.75. The accounts receivable balance is $621,405.28, while the current liabilities balance is $436,478.56. AMBAG has sufficient current assets on hand to pay all known current obligations.

AMBAG's Balance Sheet as of May 31, 2024, reflects a positive Net Position in the amount of $301,130.50. This is due to the Profit and Loss Statement reflecting an excess of revenue over expense of $117,871.87. Changes in Net Position are to be expected throughout the fiscal year (FY), particularly at the beginning due to the 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, 2023 through May 31, 2024

Expenditures	**Budget Through May 2024**	**Actual Through May 2024**	**Difference**
Salaries & Fringe Benefits	$ 3,100,571.00	$ 2,456,609.14	$ 643,961.86
Professional Services	$ 11,535,245.00	$ 2,605,368.27	$ 8,929,876.73
Lease/Rentals	$ 75,625.00	$ 70,139.50	$ 5,485.50
Communications	$ 25,483.00	$ 18,357.17	$ 7,125.83
Supplies	$ 118,400.00	$ 44,003.28	$ 74,396.72
Printing	$ 11,000.00	$ 1,569.49	$ 9,430.51
Travel	$ 62,883.00	$ 14,338.88	$ 48,544.12
Other Charges	$ 336,641.00	$ 390,903.40	$ (54,262.40)
Total	$ 15,265,848.00	$ 5,601,289.13	$ 9,664,558.87
Revenue			
Federal/State/Local Revenue	$ 15,358,449.00	$ 5,719,161.00	$ 9,639,288.00
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 Monterey Bay Electric Vehicle Climate Adaptation and Resiliency Framework, 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 97% completed. The current budget includes a proportionate share of $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 May 31, 2024
2. Profit and Loss: July 1, 2023 – May 31, 2024
3. Cash Activity for June 2024

APPROVED BY:

Maura F. Twomey

____

Maura F. Twomey, Executive Director

Accrual Basis
Unaudited

AMBAG
Balance Sheet - Attachment 1
As of May 31, 2024

	May 31, 2024
Assets	
Current Assets	
Cash and Cash Equivalents	
Mechanics Bank - Special Reserve	910,410.82
Mechanics Bank - Checking	188,161.19
Mechanics Bank - REAP Checking	183,132.28
Mechanics Bank - REAP 2.0 Checking	1,615,208.32
Petty Cash	500.00
LAIF Account	3,897.14
Total Cash and Cash Equivalents	2,901,309.75
Accounts Receivable	
Accounts Receivable	621,405.28
Total Accounts Receivable	621,405.28
Other Current Assets	
Due from PRWFPA/RAPS	1,157.93
Prepaid Items	4,176.79
Total Other Current Assets	5,334.72
Total Current Assets	3,528,049.75
Long-Term Assets	
Net OPEB Asset	96,473.00
Deferred Outflows - Actuarial	533,833.49
Deferred Outflows - PERS Contribution	272,963.59
Total Long-Term Assets	903,270.08
Capital Assets	
Capital Assets	412,006.92
Accumulated Depreciation	(264,570.80)
Total Capital Assets	147,436.12
Total Assets	**4,578,755.95**

	May 31, 2024
Liabilities & Net Position	
Liabilities	
Current Liabilities	
Accounts Payable	266,490.76
Employee Benefits	169,987.80
Mechanics Bank - Line of Credit	0.00
Total Current Liabilities	436,478.56
Long-Term Liabilities	
Deferred Inflows - Actuarial	258,986.95
Net Pension Liability (GASB 68)	1,888,153.69
OPEB Liability	3,687.40
Deferred Revenue	1,690,318.85
Total Long-Term Liabilities	3,841,146.89
Total Liabilities	4,277,625.45
Net Position	
Beginning Net Position	183,258.63
Net Income/(Loss)	117,871.87
Total Ending Net Position	301,130.50
Total Liabilities & Net Position	**4,578,755.95**

Accrual Basis
Unaudited

AMBAG
Profit & Loss - Attachment 2
July - May 2024

	July - May 2024	July - May 2024
Income		
AMBAG Revenue		202,284.11
Cash Contributions		113,302.42
Grant Revenue		5,156,387.64
Non-Federal Local Match		247,186.83
Total Income		5,719,161.00
Expense		
Salaries		1,557,843.48
Fringe Benefits		898,765.66
Professional Services		2,605,368.27
Lease/Rentals		70,139.50
Communications		18,357.17
Supplies		44,003.28
Printing		1,569.49
Travel		14,338.88
Other Charges:		
BOD Allowances	7,950.00	
BOD Refreshments/Travel/Nameplates/Dinner/Other	1,176.34	
Workshops/Training	4,061.72	
GIS Licensing/CCJDC Support	8,914.00	
Energy Watch Travel/Classes/Events/Recruitment/Other	922.50	
SB1/MTIP/MTP/SCS/OWP/Public Participation Expenses	18,697.98	
Recruiting	1,655.32	
Model Expenses	3,300.00	
Dues & Subscriptions	32,327.67	
Depreciation Expense	28,279.46	
Maintenance/Utilities	1,135.37	
Insurance	35,036.21	
Interest/Fees/Tax Expense	260.00	
Total Other Charges		143,716.57
Non-Federal Local Match		247,186.83
Total Expense		5,601,289.13
Net Income/(Loss)		**117,871.87**

Unaudited

AMBAG
Cash Activity - Attachment 3
For June 2024

Monthly Cash Activity	July-23	August-23	September-23	October-23	November-23	December-23	January-24	February-24	March-24	April-24	May-24	June-24	TOTAL
1. CASH ON HAND													
[Beginning of month]	3,485,673.92	3,623,604.37	2,981,151.06	2,876,887.37	2,820,945.79	2,349,153.26	2,167,894.66	2,540,335.16	2,019,142.77	1,552,522.85	3,022,892.41	2,901,309.75	
2. CASH RECEIPTS													
(a) AMBAG Revenue	122,393.92	39,335.97	36,362.67	11,572.10	7,924.10	20,520.51	11,188.83	3,080.52	9,268.84	3,730.69	7,670.34	4,372.71	277,421.20
(b) Grant Revenue	321,324.61	500,755.13	226,665.54	251,418.16	490,551.54	235,752.42	232,391.56	412,739.71	300,539.95	203,322.98	444,508.37	221,205.51	3,841,175.48
(c) REAP Advance Payment	0.00	0.00	0.00	0.00	0.00	0.00	720,000.00	0.00	0.00	1,524,000.00	0.00	0.00	2,244,000.00
(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	443,718.53	540,091.10	263,028.21	262,990.26	498,475.64	256,272.93	963,580.39	415,820.23	309,808.79	1,731,053.67	452,178.71	225,578.22	6,362,596.68
4. TOTAL CASH AVAILABLE	3,929,392.45	4,163,695.47	3,244,179.27	3,139,877.63	3,319,421.43	2,605,426.19	3,131,475.05	2,956,155.39	2,328,951.56	3,283,576.52	3,475,071.12	3,126,887.97	
5. CASH PAID OUT													
(a) Payroll & Related *	226,595.24	206,279.10	215,964.87	221,730.16	227,634.13	245,033.18	224,953.03	228,760.81	261,952.02	217,479.43	244,730.31	214,920.05	2,736,032.33
(b) Professional Services	46,858.21	947,109.20	136,956.62	76,138.24	724,329.25	179,301.14	345,764.96	617,146.71	467,500.96	16,783.30	312,471.60	56,385.98	3,926,746.17
(c) Capital Outlay	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,184.25	35,732.74	0.00	0.00	0.00	92,916.99
(d) Lease/Rentals	12,157.40	6,603.40	6,579.38	6,217.41	6,217.41	6,568.08	6,466.82	6,568.08	6,150.00	6,259.64	6,259.64	642.31	76,689.57
(e) Communications	2,057.70	1,795.48	1,326.43	1,895.75	2,405.60	852.76	2,574.85	2,147.87	1,549.89	619.31	1,596.04	1,634.48	20,456.16
(f) Supplies	828.27	1,754.13	1,685.39	6,243.48	2,665.15	1,206.16	7,195.51	13,826.68	1,136.85	6,358.96	1,153.52	958.16	45,012.26
(g) Printing	0.00	0.00	245.30	0.00	0.00	593.75	0.00	666.33	0.00	0.00	64.11	0.00	1,569.49
(h) Travel	584.62	1,479.85	1,749.05	2,093.37	1,827.96	814.49	135.72	1,070.07	230.97	4,045.97	398.45	1,701.84	16,132.36
(i) Other Charges	16,706.64	17,523.25	2,784.86	4,613.43	5,188.67	3,161.97	4,049.00	9,641.82	2,175.28	9,137.50	7,087.70	4,199.13	86,269.25
(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	305,788.08	1,182,544.41	367,291.90	318,931.84	970,268.17	437,531.53	591,139.89	937,012.62	776,428.71	260,684.11	573,761.37	280,441.95	7,001,824.58
7. CASH POSITION	3,623,604.37	2,981,151.06	2,876,887.37	2,820,945.79	2,349,153.26	2,167,894.66	2,540,335.16	2,019,142.77	1,552,522.85	3,022,892.41	2,901,309.75	2,846,446.02	