

**AMBAG EXECUTIVE/FINANCE COMMITTEE
AGENDA**

January 8, 2020

**Marina Library
Community Room
190 Seaside Circle
Marina, CA 93933**

5:00 pm

- 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. Draft Minutes of the November 13, 2019 Meeting**
Approve the draft minutes of the November 13, 2019 meeting. (Page 3)
- B. List of Warrants as of October 31, 2019**
Accept the list of warrants. (Page 7)
- C. Accounts Receivable as of October 31, 2019**
Accept the accounts receivable. (Page 9)

5. Financial Update Report

Recommended Action: INFORMATION

-Errol Osteraa, Director of Finance and Administration

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

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

Seaside Community Room
Conference Room
220 Coe Avenue
Seaside, CA 93955

November 13, 2019

Minutes

1. Call to Order

The meeting was called to order by President Funk at 5:15 p.m.

2. Roll Call

Present: Directors Freeman, Funk, McShane and Peterson
Absent: Directors McPherson and Smith
Others Present: Maura Twomey, Executive Director, Errol Osteraa, Director of Finance and Administration; Elisabeth Hurtado-Espinosa; and Mike Nolan, CPA, Hayashi and Wayland

3. Public Comments

There were no comments from the public.

4. Consent Agenda

The following items were enclosed: 1) the minutes of the October 9, 2019 meeting; 2) warrants as of August 31, 2019; and 3) accounts receivable as of August 31, 2019.

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

4. Draft Comprehensive Annual Financial Report (CAFR) for Fiscal Year (FY) 2018-2019

Mike Nolan, CPA gave a presentation on AMBAG's Draft Comprehensive Annual Financial Report (CAFR) for FY 2017-2018. Mr. Nolan stated that AMBAG received an unmodified opinion on the financial statements and a clean single audit with no findings. A brief discussion followed.

6. Financial Update Report

Errol Osteraa, Director of Finance and Administration, gave a report on AMBAG's current financial position. The accompanying financial statements were also discussed.

7. Other Items

No other items were discussed.

8. Adjournment

The meeting adjourned at 5:28 p.m.

DRAFT
AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD

MEETING DATE: November 13, 2019

Attendance (X= Present; AB= Absent) Voting (Y= Yes; N=No; A=Abstain)						
MEMBER	AMBAG REP	Attendance	Item# 4 Consent	--	--	--
Capitola	Kristen Petersen	X	Y	-	-	-
Gonzales	Scott Funk	X	Y	-	-	-
Monterey	Ed Smith	AB	-	-	-	-
Salinas	Steve McShane	X	Y	-	-	-
San Juan Bautista	John Freeman	X	Y	-	-	-
County of Santa Cruz	Bruce McPherson	AB	-	-	-	-

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Check Register
October 2019

Date	Check Number	Name	Description	Amount
10/01/2019	EFT	Pers Retirement	Retirement Contributions 9-16-2019 thru 9-30-2019 - Classic	7,790.81
10/01/2019	EFT	Pers Retirement	Retirement Contributions 9-16-2019 thru 9-30-2019 - PEPPA	2,110.48
10/03/2019	28514	Amaury Berteaud	Expense Reimbursement for September 2019	74.01
10/03/2019	28515	Anderson Communications	Phone Extension Not Transmitting	156.25
10/03/2019	28516	Bobbie Grant	Mileage Reimbursement for September 2019	57.56
10/03/2019	28517	Caltronics Business Systems, Inc	Copier Usage Bill for 08/22/19 - 09/21/19	430.38
10/03/2019	28518	Delta Dental Plan of California	October 2019 Dental Premiums	1,377.66
10/03/2019	28519	Elisabeth Russell Bertrand	Expense Reimbursement for Aug-Sep 2019	91.29
10/03/2019	28520	Elizabeth Hurtado-Espinosa	Expense Reimbursement for Mileage for AMBAG BOD Mtg 9/11/19	13.40
10/03/2019	28521	ESA	AMBAG Central Coast Highway 1 Climate Resiliency Study - Professional Services	11,031.51
10/03/2019	28522	Heather Adamson	Reimbursement for Expenses for September 2019	189.59
10/03/2019	28523	John Riley Barnacastle	Expense Report for September 2019	77.66
10/03/2019	28524	Maura Twomey	Expenses for September 2019	68.98
10/03/2019	28525	MetLife - Group Benefits	October 2019 Disability Insurance Premium	303.86
10/03/2019	28526	Perry and Freeman	Legal Services for October 2019	1,125.00
10/03/2019	28527	Pitney Bowes, Inc. - Purchase Power	Postage Paid by Purchase Power Line of Credit for September 2019	500.00
10/03/2019	28528	Planeteria Media	Website Development and Maintenance - September 2019	4,800.00
10/03/2019	28529	Population Reference Bureau (PRB)	Forecast Related Services Completed in July 2019	2,441.44
10/03/2019	28530	Rayne Water, Inc.	Water for the Period of 10/01/2019 through 10/31/2019	64.09
10/03/2019	28531	Staples Credit Plan, Inc.	Office Supplies	386.23
10/03/2019	28532	Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads New Plan	234.96
10/08/2019	EFT	VISA Rabobank - 3667	Travel, Storage, Event Registration, Meeting Expenses	1,964.50
10/08/2019	EFT	VISA Rabobank - 1628	Watchguard Firewall, Software, Annual BOD Dinner, Gas, Event Registration, Supplies	13,443.55
10/10/2019	28533	Amaury Berteaud	Expense Reimbursement for Energy Advisory Committee 10/08/19	406.16
10/10/2019	28534	BOD - Alissa Kispersky	BOD Meeting 10/09/19	50.00
10/10/2019	28535	BOD - Bruce McPherson	BOD Meeting 10/09/19	50.00
10/10/2019	28536	BOD - Carlos Victoria	BOD Meeting 10/09/19	50.00
10/10/2019	28537	BOD - Carol Lenoir	BOD Meeting 10/09/19	50.00
10/10/2019	28538	BOD - Derek Timm	BOD Meeting 10/09/19	50.00
10/10/2019	28539	BOD - Ed Smith	BOD Meeting 10/09/19	50.00
10/10/2019	28540	BOD - Felipe Hernandez	BOD Meeting 10/09/19	50.00
10/10/2019	28541	BOD - Jim Gillio	BOD Meeting 10/09/19	50.00
10/10/2019	28542	BOD - John Freeman	BOD Meeting 10/09/19	50.00
10/10/2019	28543	BOD - Justin Cummings	BOD Meeting 10/09/19	50.00
10/10/2019	28544	BOD - Louise Goetzelt	BOD Meeting 10/09/19	50.00
10/10/2019	28545	BOD - Mark Medina	BOD Meeting 10/09/19	50.00
10/10/2019	28546	BOD - Mary Adams	BOD Meeting 10/09/19	50.00
10/10/2019	28547	BOD - Mary Ann Carbone	BOD Meeting 10/09/19	50.00
10/10/2019	28548	BOD - Scott Funk	BOD Meeting 10/09/19	50.00
10/10/2019	28549	BOD - Steve McShane	BOD Meeting 10/09/19	50.00
10/15/2019	AJE-JV123	Paychex, Inc.	Net Payroll and Taxes for Period Ending 10/15/2019	68,174.70

Check Register
October 2019

Date	Check Number	Name	Description	Amount
10/16/2019	EFT	Pers Health Benefit	Health Coverage Nov 2019	8,777.19
10/16/2019	EFT	Pers Retirement	Retirement Contributions 10-1-2019 thru 10-15-2019 - Classic	7,860.84
10/16/2019	EFT	Pers Retirement	Retirement Contributions 10-1-2019 thru 10-15-2019 - PEPPA	2,110.48
10/16/2019	EFT	Pers Retirement	October Pmt for Annual Unfunded Accrued Liability as of 06/30/2017 Valuation - Classic	12,683.18
10/16/2019	EFT	Pers Retirement	October Pmt for Annual Unfunded Accrued Liability as of 06/30/2017 Valuation - PEPPA	211.57
10/17/2019	28550	Ana Flores	Mileage Reimbursement for October 2019	67.98
10/17/2019	28551	Anthem Blue Cross of California	Small Group Life Insurance Coverage 11-01-19 to 12-01-19	316.25
10/17/2019	28552	AT&T (FAX Line)	Fax Line Billed in Advance From 10/02/19 - 11/01/19	95.84
10/17/2019	28553	Caliper Corporation - WE 257	Supra-Regional ABM Framework Project Work for July 1-31, 2019	15,060.00
10/17/2019	28554	ESA	AMBAG Central Coast Highway 1 Climate Resiliency Study for 8/1/19 to 8/31/19	10,764.96
10/17/2019	28555	Iron Mountain, Inc.	Office Document Storage for October 2019	43.23
10/17/2019	28556	Maura Twomey.	Expenses for October 2019	5.00
10/17/2019	28557	Monterey Bay Air Resources District	November 2019 Rent	5,968.00
10/17/2019	28558	Monterey Computer Corporation, Inc.	IT Support Services for New Watchguard & Workstation Data Cleanup	887.50
10/17/2019	28559	Population Reference Bureau (PRB)	Forecast Related Services Completed in August 2019	3,843.44
10/17/2019	28560	Santa Cruz Sentinel(MediaNews Group, Inc.	Notice for MTIP FFY 2018-19 to FFY 2021-22 Legal AD 09/25/19	152.00
10/17/2019	28561	SDRMA	COI Additional Insured Certificate - Corralitos 9/11/19	47.50
10/17/2019	28562	The Herald (MediaNews Group, Inc)(Ads)	Notice for MTIP FFY 2018-19 to FFY 2021-22 Legal AD 09/25/19	194.25
10/24/2019	28563	AT&T (Silver Cloud VoIP 2019)	VoIP Lines (Main Line, Staff Lines) and Fiber MIS - 10/11/19 - 11/10/19	533.86
10/24/2019	28564	Camorah Q. King	Expense Reimbursement for October 2019	79.23
10/24/2019	28565	Comcast - Monterey	High Speed Internet for 10/22/2019 - 11/21/2019	318.24
10/24/2019	28566	Delta Dental Plan of California	November 2019 Dental Premiums	1,580.22
10/24/2019	28567	Fedex	Mail OWPA to Caltrans 10/02/19	31.29
10/24/2019	28568	Maura Twomey.	Expenses for October 2019	15.00
10/24/2019	28569	MetLife - Group Benefits	November 2019 Disability Insurance Premium	345.38
10/24/2019	28570	Monterey Computer Corporation, Inc.	IT Support Services for October 2019	1,167.00
10/24/2019	28571	Pers GASB OPEB	41st Partial Pre-funding Payment for Other Post Employment Benefits	10,000.00
10/24/2019	28572	Population Reference Bureau (PRB)	Forecast Related Services Completed in September 2019	340.05
10/24/2019	28573	Staples Credit Plan, Inc.	Office Supplies	690.04
10/24/2019	28574	The Sohagi Law Group	Legal Services 2045 MTP/SCS through 09/30/19	450.00
10/24/2019	28575	Valero, Inc.	Sep 27 to Oct 04, 2019 Fuel Costs	113.45
10/24/2019	28576	Vision Service Plan, Inc. (VSP)	November 2019 Premium	290.86
10/24/2019	28577	William Condon	Reimbursement for FHWA Workshop - Oakland 10/21/19	35.00
10/24/2019	28578	Xiang Lan	Reimbursement for Parking for FHWA Workshop - Oakland 10/22/19	20.00
10/31/2019	EFT	Paychex, Inc.	Net Payroll and Taxes for Period Ending 10/31/2019	69,286.39
Total				\$ 272,499.29

AMBAG
A/R Aging Detail
As of October 31, 2019

Date	Num	Name	Memo	Due Date	Aging	Open Balance	Paid
10/31/2019	4009	PG & E-CEE Invoice Desk	All AMBAG	10/31/2019		52,100.76	V
10/31/2019	4012	RAPS A/R	All AMBAG	10/31/2019		1,453.90	
10/31/2019	4013	RAPS A/R	All AMBAG	10/31/2019		1,434.31	
10/31/2019	4010	Caltrans, D5	Caliper \$25,240.00, ESA \$24,875.02, MIIS \$14,543.95, PR \$131.84, TNC \$5,950.03	11/30/2019		216,113.22	
09/30/2019	4007	Caltrans, D5	All AMBAG	10/30/2019	1	319,442.43	V
09/30/2019	4004	PG & E-CEE Invoice Desk	All AMBAG	09/30/2019	31	50,622.12	V
09/30/2019	4008	RAPS A/R	All AMBAG	09/30/2019	31	1,320.66	
		Total Receivables				\$ 642,487.40	
		Less Contractor Receivables				\$ 70,740.84	
		Net AMBAG Receivables				\$ 571,746.56	

V Reflects payments received subsequent to October 31, 2019.

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MEMORANDUM

TO: Executive/Finance Committee

FROM: Maura F. Twomey, Executive Director

RECOMMENDED BY: Errol Osteraa, Director of Finance and Administration

SUBJECT: Financial Update Report

MEETING DATE: January 8, 2020

RECOMMENDATION:

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

BACKGROUND/ DISCUSSION:

The enclosed financial reports are for the 2019-2020 Fiscal Year (FY) and are presented as a consent item. The attached reports contain the cumulative effect of operations through October 31, 2019 as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

FINANCIAL IMPACT:

The Balance Sheet for October 31, 2019 reflects a cash balance of \$671,561.67. The accounts and contractors receivable balance is \$642,487.40, while the current liabilities balance is \$187,356.61. AMBAG has sufficient current assets on hand to pay all known current obligations.

Due to the implementation of Governmental Accounting Standards Board (GASB) Statement No. 68 in FY 2014-2015 and a restatement to Net Position for GASB Statement No. 82, AMBAG has a deficit Net Position in the amount of \$75,275.60. Although AMBAG's Balance Sheet as of October 31, 2019 reflects a deficit Net Position, AMBAG's Profit and Loss Statement reflects an excess of revenue over expense of \$124,295.49. As we make efforts to pay the outstanding pension liability, AMBAG's Net Position will continue to improve.

Planning Excellence!

The following table highlights key Budget to Actual financial data:

Budget to Actual Financial Highlights
For Period October 1, 2019 through October 31, 2019

Expenditures	Budget Through October 2019	Actual Through October 2019	Difference
Salaries & Fringe Benefits	\$ 859,139.00	\$ 719,052.06	\$ 140,086.94
Professional Services	\$ 266,033.00	\$ 217,152.89	\$ 48,880.11
Lease/Rentals	\$ 30,333.00	\$ 27,074.54	\$ 3,258.46
Communications	\$ 8,267.00	\$ 6,132.61	\$ 2,134.39
Supplies	\$ 36,573.00	\$ 14,760.69	\$ 21,812.31
Printing	\$ 3,783.00	\$ 540.91	\$ 3,242.09
Travel	\$ 30,050.00	\$ 11,077.14	\$ 18,972.86
Other Charges	\$ 103,090.00	\$ 109,593.90	\$ (6,503.90)
Total	\$ 1,337,269.00	\$ 1,105,384.74	\$ 231,883.26
Revenue			
Federal/State/Local Revenue	\$ 1,349,129.00	\$ 1,229,680.23	\$ 119,448.77
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.

Salaries and fringe benefits are under budget primarily due to positions that were vacant for portions of the fiscal year.

Professional Services are under budget primarily due to the timing of work on projects performed by contractors. These projects include the Central Coast Highway 1 Climate Resiliency Study and the development of an Activity-Based Model (ABM) Framework for the Central Coast Supra-Region (AMBAG, SLOCOG and SBCAG). In addition, work has begun on the 2045 Metropolitan Transportation Plan/Sustainable Communities Strategy (MTP/SCS). These projects are in various phases of completion.

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.

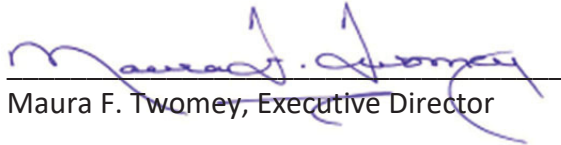
COORDINATION:

N/A

ATTACHMENTS:

1. Balance Sheet as of October 31, 2019
2. Profit and Loss: October 1, 2019 – October 31, 2019
3. Cash Activity for November 2019

APPROVED BY:



Maura F. Twomey, Executive Director

AMBAG

Balance Sheet - Attachment 1

As of October 31, 2019

	October 31, 2019	October 31, 2019
Assets		
Current Assets		
Cash and Cash Equivalents		
Rabobank - Special Reserve	250,235.38	44,085.21
Rabobank - Checking	417,216.48	70,740.84
Petty Cash	500.00	72,530.56
LAIF Account	3,609.81	0.00
Total Cash and Cash Equivalents	<u>671,561.67</u>	<u>187,356.61</u>
Accounts Receivable		
Accounts Receivable	571,746.56	
Contractors Receivable	70,740.84	
Total Accounts and Contractors Receivable	<u>642,487.40</u>	
Other Current Assets		
Due from PRWFPA/RAPS	1,573.67	
Prepaid Items	30,214.35	
Total Other Current Assets	<u>31,788.02</u>	
Total Current Assets	<u>1,345,837.09</u>	
Long-Term Assets		
Net OPEB Asset	86,032.00	
FY 2002-2003 Housing Mandate Receivable	82,186.00	
Allowance for Doubtful Accounts	(16,437.20)	
Deferred Outflows - Actuarial	667,822.49	
Deferred Outflows - PERS Contribution	287,132.59	
Total Long-Term Assets	<u>1,106,735.88</u>	
Capital Assets		
Capital Assets	188,031.36	
Accumulated Depreciation	(148,850.19)	
Total Capital Assets	<u>39,181.17</u>	
Total Assets	<u>2,491,754.14</u>	
Liabilities & Net Position		
Liabilities		
Current Liabilities		
Accounts Payable		44,085.21
Contractors Payable		70,740.84
Employee Benefits		72,530.56
Line of Credit		0.00
Total Current Liabilities		<u>187,356.61</u>
Long-Term Liabilities		
Deferred Inflows - Actuarial		274,291.95
Net Pension Liability (GASB 68)		2,006,211.69
OPEB Liability		3,342.04
Retainage Payable		13,097.45
Deferred Revenue		82,730.00
Total Long-Term Liabilities		<u>2,379,673.13</u>
Total Liabilities		<u>2,567,029.74</u>
Net Position		
Beginning Net Position		(199,571.09)
Net Income/(Loss)		124,295.49
Total Ending Net Position		<u>(75,275.60)</u>
Total Liabilities & Net Position		<u>2,491,754.14</u>

AMBAG
Profit & Loss - Attachment 2
 July - October 2019

Accrual Basis
 Unaudited

	July - October 2019
Income	
AMBAG Revenue	174,350.11
Cash Contributions	16,041.74
Grant Revenue	975,686.81
Non-Federal Local Match	63,601.57
Total Income	1,229,680.23
Expense	
Salaries	477,505.18
Fringe Benefits	241,546.88
Professional Services	217,152.89
Lease/Rentals	27,074.54
Communications	6,132.61
Supplies	14,760.69
Printing	540.91
Travel	11,077.14
Other Charges:	
BOD Allowances	2,300.00
BOD Refreshments/Travel/Nameplates/Dinner/Other	1,440.04
Workshops/Training	2,397.88
GIS Licensing/CCIDC Support	7,749.55
Energy Watch Travel/Classes/Events/Recruitment	983.01
SB1/MTP/MTP/SCS/OWP/Public Participation Expenses	4,178.83
Recruiting	395.00
Climate Resiliency Study	265.34
Dues & Subscriptions	7,837.68
Depreciation Expense	6,848.49
Maintenance/Utilities	256.36
Insurance	11,279.82
Interest/Fees/Tax Expense	60.33
Total Other Charges	45,992.33
Non-Federal Local Match	63,601.57
Total Expense	1,105,384.74
Net Income/(Loss)	124,295.49

Unaudited

AMBAG Cash Activity For November 2019 - Attachment 3

Monthly Cash Activity AMBAG	July-19	August-19	September-19	October-19	November-19	December-19	January-20	February-20	March-20	April-20	May-20	June-20	TOTAL
1. CASH ON HAND [Beginning of month]	750,647.47	814,801.68	879,766.34	647,829.65	671,561.67	-	-	-	-	-	-	-	-
2. CASH RECEIPTS													
(a) AMBAG Revenue	174,298.77	10,033.84	11,434.86	1,699.19	1,624.86	-	-	-	-	-	-	-	199,091.52
(b) Grant Revenue	212,552.01	286,567.88	-	294,532.12	370,064.55	-	-	-	-	-	-	-	1,163,716.56
(c) Non-Federal Local Match	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-
3. TOTAL CASH RECEIPTS	386,850.78	296,601.72	11,434.86	296,231.31	371,689.41	-	-	-	-	-	-	-	1,362,808.08
4. TOTAL CASH AVAILABLE	1,137,498.25	1,111,403.40	891,201.20	944,060.96	1,043,251.08	-	-	-	-	-	-	-	-
5. CASH PAID OUT													
(a) Payroll & Related *	253,898.83	176,987.84	178,879.35	200,519.92	180,487.53	-	-	-	-	-	-	-	990,773.47
(b) Professional Services	51,087.32	32,343.11	48,648.66	53,610.90	53,519.78	-	-	-	-	-	-	-	239,209.77
(c) Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Lease/Rentals	7,046.80	6,313.23	6,513.39	6,768.61	6,745.74	-	-	-	-	-	-	-	33,387.77
(e) Communications	2,267.51	1,813.13	1,075.58	1,839.15	649.27	-	-	-	-	-	-	-	7,644.64
(f) Supplies	2,366.56	1,212.45	915.14	3,555.06	560.92	-	-	-	-	-	-	-	8,610.13
(g) Printing	5.38	40.91	-	-	500.00	-	-	-	-	-	-	-	546.29
(h) Travel	2,275.72	2,854.74	2,121.67	1,731.51	4,958.08	-	-	-	-	-	-	-	13,941.72
(i) Other Charges	3,748.45	10,112.56	5,176.85	4,474.14	3,314.45	-	-	-	-	-	-	-	26,826.45
(j) Non-Federal Local Match	-	-	-	-	-	-	-	-	-	-	-	-	-
(k) Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
6. TOTAL CASH PAID OUT	322,696.57	231,637.06	243,371.55	272,499.29	250,735.77	-	-	-	-	-	-	-	1,320,940.24
7. CASH POSITION	814,801.68	879,766.34	647,829.65	671,561.67	792,515.31	-	-	-	-	-	-	-	-