



AMBAG EXECUTIVE/FINANCE COMMITTEE AGENDA

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

DATE: May 10, 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/86596026208?pwd=dDNmQU1xTk1nbmBZYytaY3NJUDMyUT09>

Webinar ID: 865 9602 6208

Passcode: 328692

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 Wednesday, May 10, 2023 at 5 pm. The subject line should read "Public Comment for the May 10, 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 April 12, 2023 Executive/Finance Committee

Approve the April 12, 2023 Executive/Finance Committee meeting. (Page 3)

B. List of Warrants as of February 28, 2023

Accept the list of warrants. (Page 5)

C. Accounts Receivable as of February 28, 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

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

April 12, 2023

1. Call to Order

The meeting was called to order by President Freeman at 5:01 p.m.

2. Roll Call

Present: Directors Barrera, Brown, and Freeman
Absent: Carbone and Timm
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 March 8, 2023 meeting; 2) warrants as of January 31, 2023; and 3) accounts receivable as of January 31, 2023.

Motion made by Director Brown seconded by Director Barrera 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 5:06 p.m.

DRAFT
AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD

MEETING DATE: April 12, 2023

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

**AMBAG
Check Register
February 2023**

Date	Check Number	Name	Description	Amount
02/08/2023	30467	BOD - Alan Haffa	BOD Meeting 2/8/23	50.00
02/08/2023	30468	BOD - Alex Miller	BOD Meeting 2/8/23	50.00
02/08/2023	30470	BOD - Brian McCarthy	BOD Meeting 2/8/23	50.00
02/08/2023	30471	BOD - Carlos Victoria	BOD Meeting 2/8/23	50.00
02/08/2023	30472	BOD - Derek Timm	BOD Meeting 2/8/23	50.00
02/08/2023	30473	BOD - Dom Zanger	BOD Meeting 2/8/23	50.00
02/08/2023	30474	BOD - Eduardo Montesino	BOD Meeting 2/8/23	50.00
02/08/2023	30475	BOD - Felipe Hernandez	BOD Meeting 2/8/23	50.00
02/08/2023	30476	BOD - Glenn Church	BOD Meeting 2/8/23	50.00
02/08/2023	30477	BOD - John Freeman	BOD Meeting 2/8/23	50.00
02/08/2023	30478	BOD - John Uy	BOD Meeting 2/8/23	50.00
02/08/2023	30479	BOD - Karen Ferlito	BOD Meeting 2/8/23	50.00
02/08/2023	30480	BOD - Kollin Kosmicki	BOD Meeting 2/8/23	50.00
02/08/2023	30481	BOD - Kristen Brown	BOD Meeting 2/8/23	50.00
02/08/2023	30482	BOD - Manu Koenig	BOD Meeting 2/8/23	50.00
02/08/2023	30483	BOD - Mary Adams	BOD Meeting 2/8/23	50.00
02/08/2023	30484	BOD - Mary Ann Carbone	BOD Meeting 2/8/23	50.00
02/08/2023	30485	BOD - Rick Perez	BOD Meeting 2/8/23	50.00
02/08/2023	30487	BOD - Scott Funk	BOD Meeting 2/8/23	50.00
02/08/2023	30488	BOD - Steve McShane	BOD Meeting 2/8/23	50.00
02/08/2023	30489	Caliper Corporation - RTDM	RTDM Technical Support Services for December 2022	8,802.50
02/08/2023	30490	Caltronics Business Systems, Inc	Copier Usage Bill for 12/22/22 - 1/21/23	123.25
02/08/2023	30491	Comcast - Monterey	High Speed Internet for 1/22/2023 - 2/21/2023	710.41
02/08/2023	30492	Donald G. Freeman	Legal Services for February 2023	1,125.00
02/08/2023	30493	Heather Adamson	Reimbursement for January 2023 Mileage	48.01
02/08/2023	30494	Iron Mountain, Inc.	Offsite Document Storage for January 2023	176.39
02/08/2023	30496	Monterey Computer Corporation, Inc.	IT Support Services & Software & License Subscription for February 2023	2,535.05
02/08/2023	30498	Pitney Bowes, Inc. - Purchase Power	Postage Paid by Purchase Power Line of Credit in Jan 2023	500.00
02/08/2023	30499	Planeteria Media	Website Development and Maintenance - January 2023	400.00
02/08/2023	30500	Rayne Water, Inc.	Water for the Period of 2/01/2023 through 2/28/2023	64.09
02/08/2023	30502	Staples Credit Plan, Inc.	Office Supplies	358.62
02/08/2023	30503	Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads New Plan	235.31
02/08/2023	30504	VISA Mechanics Bank - 3667	Storage, Supplies, Printing, Event Registration	690.39
02/08/2023	30505	Visa Mechanics Bank - 4089	Event Registration, Travel, Supplies, Cellular, Car Maintenance, Subscriptions	3,159.80
02/08/2023	30506	SBCAG	Central Coast Coalition Annual Dues for FY 2022-2023 Dues	2,000.00
02/08/2023	30507	National Automobile Club (NAC)	NAC Road Service - Annual Subscription 2023	25.00
02/15/2023	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 2/15/23	116,166.03
02/22/2023	30508	Ascent Environmental, Inc.	Climate Mitigation and Resiliency Study	4,176.25
02/22/2023	30509	BOD - Steve McShane	Travel Reimbursement for CalVans Meeting 2/9/23	253.84
02/22/2023	30510	Caliper Corporation - RTDM	RTDM Technical Support Services for January 2023	1,507.50
02/22/2023	30511	CliftonLarsonAllen LLP (H&W formerly)	4th Billing for FY 2021-22 Audit	1,155.00

Date	Check Number	Name	Description	Amount
02/22/2023	30512	Comcast - Voice Edge	Monthly Charges for VoIP Lines for 2/1/2023 - 2/28/2023	573.56
02/22/2023	30514	Fedex	Mail Package M. Twomey	71.59
02/22/2023	30515	Jackie McNett	Mileage Reimbursement for Jan 2022	20.24
02/22/2023	30516	Monterey Bay Air Resources District	March 2023 Rent	5,968.00
02/22/2023	30517	Santa Cruz Sentinel(MediaNews Group, Inc.	Public Notice - RFP Demographic Forecasting & RFQ for MTP/SCS	113.60
02/22/2023	30518	The Herald (MediaNews Group, Inc)(Ads)	Public Notice - RFP Demographic Forecasting & RFQ for MTP/SCS	148.00
02/28/2023	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 2/28/23	100,672.98
			Total	\$ 252,780.41

AMBAG
A/R Aging Detail
As of February 28, 2023

Date	Num	Name	Memo	Due Date	Aging	Open Balance	Paid
02/28/2023	4310	CA Department of Housing (HCD)	ACCRUAL ONLY (ALL AMBAG)	02/28/2023		6,224.63	
02/28/2023	4311	CA Department of Housing (HCD)	ACCRUAL ONLY (ALL AMBAG)	02/28/2023		3,338.89	
02/28/2023	4312	CA Department of Housing (HCD)	ACCRUAL ONLY (ALL AMBAG)	02/28/2023		213.01	
02/28/2023	4316	RAPS A/R	ALL AMBAG -RAPS WE 511	02/28/2023		1,396.48	PAID
02/28/2023	4317	RAPS A/R	ALL AMBAG -RAPS WE 530	02/28/2023		1,567.56	PAID
02/28/2023	4318	RAPS A/R	ALL AMBAG -RAPS WE 538	02/28/2023		1,397.46	PAID
02/28/2023	4322	CA Department of Housing (HCD) REAP 2.0	(ACCRUAL ONLY) ALL AMBAG	02/28/2023		59,330.07	
01/31/2023	4298	Caltrans, D5	Caliper \$1,507.50	03/02/2023		217,751.20	PAID
02/28/2023	4315	Caltrans, D5	Caliper \$855.00; Ascent \$5,694.75	03/30/2023		196,105.72	PAID
01/31/2023	4306	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	05/01/2023		4,851.13	PAID
02/28/2023	4313	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	05/29/2023		6,286.13	PAID
12/31/2022	4299	SIVCEO - CCEW (WE 332)	ALL AMBAG	01/30/2023	29	3,370.00	PAID
01/31/2023	4307	RAPS A/R	ALL AMBAG -RAPS WE 511	01/31/2023	28	1,506.39	PAID
01/31/2023	4308	RAPS A/R	ALL AMBAG -RAPS WE 530	01/31/2023	28	862.32	PAID
01/31/2023	4309	RAPS A/R	ALL AMBAG -RAPS WE 538	01/31/2023	28	2,572.67	PAID
12/31/2022	4275	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG	12/31/2022	59	148,515.21	PAID
12/31/2022	4296	CA Department of Housing (HCD)	ALL AMBAG	12/31/2022	59	9,683.79	PAID
12/31/2022	4297	CA Department of Housing (HCD)	ALL AMBAG	12/31/2022	59	5,143.55	PAID
12/31/2022	4303	CA Department of Housing (HCD)	ALL AMBAG	12/31/2022	59	623.80	PAID
						\$ 670,740.01	
						Net AMBAG Receivables	

PAID Reflects payments received subsequent to February 28, 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: May 10, 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 February 28, 2023, as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

FINANCIAL IMPACT:

The Balance Sheet for February 28, 2023, reflects a cash balance of \$4,445,814.98. The accounts receivable balance is \$670,740.01, while the current liabilities balance is \$1,015,621.48. AMBAG has sufficient current assets on hand to pay all known current obligations.

AMBAG's Balance Sheet as of February 28, 2023, reflects a positive Net Position in the amount of \$240,956.38. This is due to the Profit and Loss Statement reflecting an excess of revenue over expense of \$247,824.57. 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.

Planning Excellence!

The following table highlights key Budget to Actual financial data:

Budget to Actual Financial Highlights
For Period July 1, 2022 through February 28, 2023

Expenditures	Budget Through February 2023	Actual Through February 2023	Difference
Salaries & Fringe Benefits	\$ 2,112,763.00	\$ 1,637,573.24	\$ 475,189.76
Professional Services	\$ 10,072,972.00	\$ 1,471,206.73	\$ 8,601,765.27
Lease/Rentals	\$ 54,333.00	\$ 53,241.24	\$ 1,091.76
Communications	\$ 18,533.00	\$ 16,735.20	\$ 1,797.80
Supplies	\$ 88,933.00	\$ 31,189.27	\$ 57,743.73
Printing	\$ 6,467.00	\$ 835.81	\$ 5,631.19
Travel	\$ 45,800.00	\$ 15,983.38	\$ 29,816.62
Other Charges	\$ 249,534.00	\$ 259,689.63	\$ (10,155.63)
Total	\$ 12,649,336.00	\$ 3,486,454.50	\$ 9,162,880.50
Revenue			
Federal/State/Local Revenue	\$ 12,723,214.00	\$ 3,734,279.07	\$ 8,988,934.93
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 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.

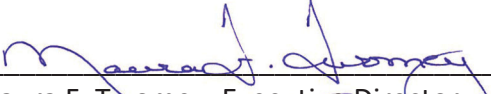
COORDINATION:

N/A

ATTACHMENTS:

1. Balance Sheet as of February 28, 2023
2. Profit and Loss: July 1, 2022 – February 28, 2023
3. Cash Activity for March 2023

APPROVED BY:


Maura F. Twomey, Executive Director

AMBAG

Balance Sheet - Attachment 1

As of February 28, 2023

	February 28, 2023	February 28, 2023
Assets		
Current Assets		
Cash and Cash Equivalents		
Mechanics Bank - Special Reserve	353,047.74	855,309.72
Mechanics Bank - Checking	517,402.17	160,311.76
Mechanics Bank - REAP Checking	3,571,136.20	0.00
Petty Cash	500.00	1,015,621.48
LAIF Account	3,728.87	
Total Cash and Cash Equivalents	4,445,814.98	
Accounts Receivable		
Accounts Receivable	670,740.01	258,986.95
Total Accounts Receivable	670,740.01	1,888,153.69
Other Current Assets:		
Due from PRWFPA/RAPS	428.55	14,778.64
Prepaid Items	14,108.44	2,774,695.75
Total Other Current Asset:	14,536.99	4,936,615.03
Total Current Asset:	5,131,091.98	5,952,236.51
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	(226,007.90)	247,824.57
Total Capital Assets	93,082.03	240,956.38
Total Assets	6,193,192.89	6,193,192.89
Liabilities & Net Position		
Liabilities		
Current Liabilities		
Accounts Payable		855,309.72
Employee Benefits		160,311.76
Mechanics Bank - Line of Credit		0.00
Total Current Liabilities		1,015,621.48
Long-Term Liability		
Deferred Inflows - Actuarial		258,986.95
Net Pension Liability (GASB 68)		1,888,153.69
OPEB Liability		14,778.64
Deferred Revenue		2,774,695.75
Total Long-Term Liability		4,936,615.03
Total Liability		5,952,236.51
Net Position		
Beginning Net Position		(6,868.19)
Net Income/(Loss)		247,824.57
Total Ending Net Position		240,956.38
Total Liabilities & Net Position		6,193,192.89

AMBAG

Profit & Loss - Attachment 2

July - February 2023

	July - February 2023	July - February 2023
Income		
AMBAG Revenue	175,280.20	
Cash Contributions	102,534.57	
Grant Revenue	3,291,890.64	
Non-Federal Local Match	164,573.66	
Total Income	3,734,279.07	
Expense		
Salaries	1,024,046.17	
Fringe Benefits	613,527.07	
Professional Services	1,471,206.73	
Lease/Rentals	53,241.24	
Communications	16,735.20	
Supplies	31,189.27	
Printing	835.81	
Travel	15,983.38	
Other Charges:		
BOD Allowances	4,650.00	
Workshops/Training	5,496.93	
GIS Licensing/CCJDC Support	8,343.98	
REAP Travel/Classes/Events	2,619.02	
SB1/MTIP/MTP/SCS/OWP/Public Participation Expense	8,670.21	
Recruiting	266.14	
Model Expenses	1,950.00	
Dues & Subscriptions	19,061.62	
Depreciation Expense	23,251.05	
Maintenance/Utilities	512.72	
Insurance	20,283.52	
Interest/Fees/Tax Expense	10.78	
Total Other Charges	95,115.97	
Non-Federal Local Match	164,573.66	
Total Expense	3,486,454.50	
Net Income/(Loss)	247,824.57	

AMBAG
Cash Activity - Attachment 3
For March 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	4,319,314.89	4,028,724.33	4,225,576.43	4,445,814.98	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	1,904.06	0.00	0.00	0.00	362,618.94
(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	238,053.47	0.00	0.00	0.00	1,996,413.82
(c) REAP Advance Payme	0.00	3,155,353.00	0.00	0.00	0.00	0.00	0.00	0.00	1,006,687.12	0.00	0.00	0.00	4,162,040.12
(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	3,325,284.84	155,418.09	444,092.19	63,628.16	8,481.99	466,932.15	473,018.96	1,246,644.65	0.00	0.00	0.00	6,521,072.88
AVAILABLE													
	2,745,868.28	5,797,857.52	5,109,993.42	5,285,166.48	5,118,630.35	4,327,796.88	4,495,656.48	4,698,595.39	5,692,459.63	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	217,316.39	0.00	0.00	0.00	1,878,722.83
(b) Professional Service	14,916.25	611,368.93	55,011.42	9,911.66	576,238.13	95,992.33	26,246.77	19,498.50	696,719.52	0.00	0.00	0.00	2,105,903.51
(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	6,558.39	7,130.07	0.00	0.00	0.00	65,769.45
(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	1,565.58	0.00	0.00	0.00	17,552.41
(f) Supplies	776.02	5,262.54	1,051.37	7,113.42	1,081.00	1,753.37	931.39	1,008.41	20,377.51	0.00	0.00	0.00	39,355.03
(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	1,075.02	2,344.89	3,108.91	0.00	0.00	0.00	20,085.83
(i) Other Charge:	15,300.16	17,767.55	3,566.17	2,415.60	7,439.19	854.09	4,327.75	4,232.28	3,933.93	0.00	0.00	0.00	59,836.72
(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	799,315.46	299,072.55	270,080.05	252,780.41	950,151.91	0.00	0.00	0.00	4,188,061.59
7. CASH POSITION													
	2,471,572.68	4,954,575.33	4,841,074.29	5,055,002.19	4,319,314.89	4,028,724.33	4,225,576.43	4,445,814.98	4,742,307.72	0.00	0.00	0.00	