



AMBAG EXECUTIVE/FINANCE COMMITTEE AGENDA

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

DATE: October 11, 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/81178443445?pwd=b95ztxL8R8fcBaD7jBZGRXkx7LOHaA.c7L0I69I26DIAZ-z>

Or Telephone: US: +1 669 900 6833

Webinar ID: 811 7844 3445

Passcode: 441399

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, October 10, 2023 at 5 pm. The subject line should read "Public Comment for the October 11, 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 September 13, 2023 Executive/Finance Committee**
Approve the September 13, 2023 Executive/Finance Committee meeting. (Page 3)
- B. **List of Warrants as of July 31, 2023**
Accept the list of warrants. (Page 5)
- C. **Accounts Receivable as of July 31, 2023**
Accept the accounts receivable. (Page 7)

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 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.

**AMIBAG
Check Register
July 2023**

Date	Check Number	Name	Description	Amount
07/05/2023	30698	Donald G. Freeman	Legal Services for July 2023	1,125.00
07/05/2023	30699	GFOA Membership		460.00
07/05/2023	30700	Heather Adamson	Reimbursement for June 2023 Mileage	105.19
07/05/2023	30701	Iron Mountain, Inc.	Offsite Document Storage for June 2023	221.40
07/05/2023	30703	Monterey Bay Air Resources District	July 2023 Rent	5,968.00
07/05/2023	30704	Monterey Computer Corporation, Inc.	MS Office 365 Software & License Subscription - July 2023	326.05
07/05/2023	30704	Monterey Computer Corporation, Inc.	IT Support Services for July 2023	2,292.00
07/05/2023	30705	New SV Media, Inc.		277.50
07/05/2023	30706	Pitney Bowes, Inc. - Purchase Power	Postage Paid by Purchase Power Line of Credit	503.50
07/05/2023	30707	Rayne Water, Inc.	Water for the Period of 7/01/2023 through 7/31/2023	64.09
07/05/2023	30709	Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads New Plan	234.50
07/05/2023	30710	Visa Mechanics Bank - 4089		1,233.08
07/13/2023	30712	CALCOG	FY 2023-2024 CALCOG Membership Dues	11,900.00
07/13/2023	30713	Caltronics Business Systems, Inc	Copier Usage Bill for 5/22/23 - 6/21/23	464.42
07/13/2023	30714	Comcast - Voice Edge	Monthly Charges for VoIP Lines for 7/1/2023 - 7/31/2023	564.44
07/13/2023	30715	Manhan Group, LLC	Integrated Land Use Model & Development Monitoring Framework Tool 9/1/22 - 1	28,171.81
07/13/2023	30716	Maura Twomey.	Expenses for RTPA & CTC Meetings - Jun 27-29 2023 Suisun City, CA	34.00
07/13/2023	30717	Monterey Computer Corporation, Inc.	Technical Support - Setup New HP Laptop	200.00
07/13/2023	30718	Planeteria Media	Website Development and Maintenance - June 2023	400.00
07/13/2023	30719	Santa Cruz Sentinel(MediaNews Group, Inc.		272.00
07/13/2023	30720	The Herald (MediaNews Group, Inc)(Ads)		363.05
07/13/2023	30721	Monterey Co.Business Council.	2023-2024 Membership Dues (August 1, 2023 - July 31, 2024)	1,250.00
07/15/2023	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 7/15/23	145,426.09
07/27/2023	30722	Ascent Environmental, Inc.	Project 20220088.01 - Climate Mitigation and Resiliency Study	10,366.95
07/27/2023	30723	Comcast - Monterey	High Speed Internet for 7/22/2023 - 8/21/2023	708.19
07/27/2023	30725	Donald G. Freeman	Legal Services for August 2023	1,125.00
07/27/2023	30726	Errol Osteraa	Expense Reimbursement for CalPERS Leadership Dialogue - San Jose, CA June 24-2	376.95
07/27/2023	30728	Monterey Bay Air Resources District	August 2023 Rent	5,968.00
07/27/2023	30729	Population Reference Bureau (PRB)	Forecast Related Services Completed in June 2023	2,713.03
07/27/2023	30730	San Benito Business Council	Annual Member Dues 2023-2024	1,000.00
07/27/2023	30731	Shell Small Business	Fuel Cost 7/13/23	43.48
07/27/2023	30732	Staples Credit Plan, Inc.	Supplies for Office	461.21
07/31/2023	EFT	Pachex, Inc.	Net Payroll and Related Expenses for Period Ending 7/31/23	81,169.15
			Total	\$ 305,788.08

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

Date	Num	Name	Memo	Due Date	Aging	Open Balance	Paid
07/31/2023	4374	CA Department of Housing (HCD)	ALL AMBAG (ACCRUAL ONLY)	07/31/2023		3,955.72	
07/31/2023	4376	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG (ACCRUAL ONLY)	07/31/2023		22,991.55	
07/31/2023	4377	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG (ACCRUAL ONLY)	07/31/2023		21,862.53	
05/31/2023	4338	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	08/29/2023		12,107.36	PAID
07/31/2023	4373	Caltrans, D5	BI Consulting \$6,277.50, PRB \$2,916.13, Ascent \$19,771.95 Calliper \$1,332.50	08/30/2023		206,715.61	PAID
06/30/2023	4362	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	09/28/2023		11,931.77	PAID
07/31/2023	4372	Department of Conservation:SGC - SALC Grant WE 333	ALL AMBAG	10/29/2023		19,949.93	PAID
07/01/2023	4339	City of Capitola	ALL AMBAG	07/01/2023	30	2,652.98	PAID
07/01/2023	4346	City of Marina	ALL AMBAG	07/01/2023	30	4,604.32	PAID
07/01/2023	4351	City of San Diego	ALL AMBAG	07/01/2023	30	733.47	PAID
07/01/2023	4354	City of Seaside	ALL AMBAG	07/01/2023	30	5,663.36	
07/01/2023	4355	City of Soledad.	ALL AMBAG	07/01/2023	30	4,027.19	PAID
07/01/2023	4356	City of Watsonville.	ALL AMBAG	07/01/2023	30	8,629.06	PAID
07/01/2023	4357	County of Monterey	ALL AMBAG	07/01/2023	30	33,942.75	PAID
07/01/2023	4358	County of San Benito	ALL AMBAG	07/01/2023	30	6,312.76	
07/01/2023	4360	City of Monterey Harbor/Marina Div.	ALL AMBAG	07/01/2023	30	10,000.00	PAID
07/01/2023	4366	City of Pacific Grove	ALL AMBAG	07/01/2023	30	500.00	PAID
06/30/2023	4367	Caltrans, D5	BI Consulting \$3,512.50, PRB \$2,713.03, Ascent \$10,366.95, Manhan \$28,171.81, Manhan \$58,324, C...	07/30/2023	1	269,622.13	PAID
06/30/2023	4331	CA Department of Housing (HCD)	ALL AMBAG	06/30/2023	31	16,302.18	PAID
06/30/2023	4332	CA Department of Housing (HCD)	ALL AMBAG	06/30/2023	31	9,646.16	PAID
06/30/2023	4333	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG	06/30/2023	31	104,696.68	PAID
06/30/2023	4334	CA Department of Housing (HCD) REAP 2.0	ALL AMBAG	06/30/2023	31	76,448.85	PAID
06/30/2023	4368	RAPS A/R	ALL AMBAG -RAPS WE 502	06/30/2023	31	1,840.54	PAID
06/30/2023	4369	RAPS A/R	ALL AMBAG -RAPS WE 511	06/30/2023	31	347.36	PAID
06/30/2023	4370	RAPS A/R	ALL AMBAG -RAPS WE 530	06/30/2023	31	1,638.86	PAID
06/30/2023	4371	RAPS A/R	ALL AMBAG -RAPS WE 538	06/30/2023	31	2,921.12	PAID
Net AMBAG Receivables						\$ 860,044.24	

PAID Reflects payments received subsequent to July 31, 2023.

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DRAFT EXECUTIVE/FINANCE COMMITTEE MEETING MINUTES

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

September 13, 2023

1. Call to Order

The meeting was called to order by 1st Vice President Carbone at 5:02 p.m.

2. Roll Call

Present: Directors Brown, Carbone, and Timm

Absent: Directors Freeman, and McShane

Others Present: Maura Twomey, Executive Director; Will Condon, Associate Planner

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 August 9, 2023 meeting; 2) warrants as of June 30, 2023; and 3) accounts receivable as of June 30, 2023.

Motion made by Director Brown seconded by Director Timm 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. Discussion followed.

6. Other Items

None.

7. Adjournment

The meeting adjourned at 5:18 p.m.

DRAFT
AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD

MEETING DATE: September 13, 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	Steve McShane	AB	n/a
San Juan Bautista	John Freeman	AB	n/a
Sand City	Mary Ann Carbone	Y	Y
Scotts Valley	Derek Timm	Y	Y



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: October 11, 2023

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 July 31, 2023, as well as a budget-to-actual comparison. Amounts in the Financial Update Report are unaudited.

FINANCIAL IMPACT:

The Balance Sheet for July 31, 2023, reflects a cash balance of \$3,623,604.37. The accounts receivable balance is \$860,044.24, while the current liabilities balance is \$1,227,321.53. AMBAG has sufficient current assets on hand to pay all known current obligations.

AMBAG's Balance Sheet as of July 31, 2023, reflects a positive Net Position in the amount of \$383,619.71. This is due to the Profit and Loss Statement reflecting an excess of revenue over expense of \$200,361.08. 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.

Planning Excellence!

The following table highlights key Budget to Actual financial data:

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

Expenditures	Budget Through July 2023	Actual Through July 2023	Difference
Salaries & Fringe Benefits	\$ 273,403.00	\$ 202,283.32	\$ 71,119.68
Professional Services	\$ 1,050,105.00	\$ 36,479.47	\$ 1,013,625.53
Lease/Rentals	\$ 6,875.00	\$ 6,603.40	\$ 271.60
Communications	\$ 2,317.00	\$ 1,554.30	\$ 762.70
Supplies	\$ 11,600.00	\$ 2,215.35	\$ 9,384.65
Printing	\$ 1,000.00	\$ -	\$ 1,000.00
Travel	\$ 6,133.00	\$ 443.29	\$ 5,689.71
Other Charges	\$ 31,850.00	\$ 30,911.55	\$ 938.45
Total	\$ 1,383,282.00	\$ 280,490.68	\$ 1,102,792.32
Revenue			
Federal/State/Local Revenue	\$ 1,392,805.00	\$ 480,851.76	\$ 911,953.24

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 76% 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.

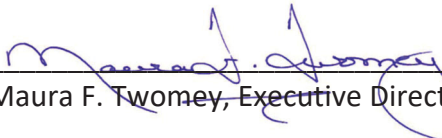
COORDINATION:

N/A

ATTACHMENTS:

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

APPROVED BY:



Maura F. Twomey, Executive Director

AMBAG

Balance Sheet - Attachment 1

As of July 31, 2023

	July 31, 2023	July 31, 2023
Assets		
Current Assets		
Cash and Cash Equivalents		
Mechanics Bank - Special Reserve	608,549.81	
Mechanics Bank - Checking	395,405.24	1,056,739.83
Mechanics Bank - REAP Checking	1,845,889.52	170,581.70
Mechanics Bank - REAP 2.0 Checking	769,476.33	0.00
Petty Cash	500.00	
LAIF Account	3,783.47	
Total Cash and Cash Equivalents	<u>3,623,604.37</u>	<u>1,227,321.53</u>
Accounts Receivable		
Accounts Receivable	860,044.24	
Total Accounts Receivable	<u>860,044.24</u>	258,986.95
Other Current Assets		
Due from PRWFPA/RAPS	180.31	
Prepaid Items	45,944.59	1,888,153.69
Total Other Current Assets	<u>46,124.90</u>	1,899.96
Total Current Assets	<u>4,529,773.51</u>	<u>1,753,289.48</u>
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	<u>903,270.08</u>	<u>3,902,330.08</u>
Capital Assets		
Capital Assets	319,089.93	183,258.63
Accumulated Depreciation	(238,862.20)	200,361.08
Total Capital Assets	<u>80,227.73</u>	<u>383,619.71</u>
Total Assets	<u>5,513,271.32</u>	<u>5,513,271.32</u>
Liabilities & Net Position		
Liabilities		
Current Liabilities		
Accounts Payable		1,056,739.83
Employee Benefits		170,581.70
Mechanics Bank - Line of Credit		0.00
Total Current Liabilities		<u>1,227,321.53</u>
Long-Term Liabilities		
Deferred Inflows - Actuarial		258,986.95
Net Pension Liability (GASB 68)		1,888,153.69
OPEB Liability		1,899.96
Deferred Revenue		1,753,289.48
Total Long-Term Liabilities		<u>3,902,330.08</u>
Total Liabilities		<u>5,129,651.61</u>
Net Position		
Beginning Net Position		183,258.63
Net Income/(Loss)		200,361.08
Total Ending Net Position		<u>383,619.71</u>
Total Liabilities & Net Position		<u>5,513,271.32</u>

AMBAG
Profit & Loss - Attachment 2
 July 2023

	July 2023	July 2023
Income		
AMBAG Revenue		175,720.23
Cash Contributions		10,311.61
Grant Revenue		275,475.40
Non-Federal Local Match		19,344.52
Total Income		480,851.76
Expense		
Salaries		118,048.90
Fringe Benefits		84,234.42
Professional Services		36,479.47
Lease/Rentals		6,603.40
Communications		1,554.30
Supplies		2,215.35
Printing		0.00
Travel		443.29
Other Charges:		
Workshops/Training	975.00	
SB1/MTIP/MTP/SCS/OWP/Public Participation Expenses	411.29	
Recruiting	99.90	
Dues & Subscriptions	3,991.67	
Depreciation Expense	2,570.86	
Maintenance/Utilities	333.20	
Insurance	3,185.11	
Total Other Charges		11,567.03
Non-Federal Local Match		19,344.52
Total Expense		280,490.68
Net Income/(Loss)		200,361.08

**AMBAG
Cash Activity - Attachment 3
For August 2023**

Monthly Cash Activity	July-23	August-23	September-23	October-23	November-23	December-23	January-23	February-23	March-23	April-23	May-23	June-23	TOTAL
1. CASH ON HAND													
[Beginning of month]	3,485,673.92	3,623,604.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. CASH RECEIPTS													
(a) AMBAG Revenue	122,393.92	39,335.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	161,729.89
(b) Grant Revenue	321,324.61	500,755.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	822,079.74
(c) REAP Advance Payme	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) 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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	983,809.63
AVAILABLE													
	3,929,392.45	4,163,695.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. CASH PAID OUT													
(a) Payroll & Related	226,595.24	206,279.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	432,874.34
(b) Professional Service	46,858.21	947,109.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	993,967.41
(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	12,157.40	6,603.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,760.80
(e) Communications	2,057.70	1,795.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,853.18
(f) Supplies	828.27	1,754.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,582.40
(g) Printing	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
(h) Travel	584.62	1,479.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,064.47
(i) Other Charge:	16,706.64	17,523.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,229.89
(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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,488,332.49
7. CASH POSITION													
	3,623,604.37	2,981,151.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00