

**AMBAG EXECUTIVE/FINANCE COMMITTEE
AGENDA**

February 14, 2018

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

5:00 pm

1. **Call to Order**
2. **Roll Call**
3. **Public Comments**
4. **Consent Agenda** **APPROVE**
 - A. **Minutes of the November 8, 2017 Meeting**
Approve the minutes of the November 8, 2017 meeting. (Page 3)
 - B. **List of Warrants as of December 31, 2017**
Accept the list of warrants. (Page 7)
 - C. **Accounts Receivable as of December 31, 2017**
Accept the accounts receivable. (Page 9)
5. **Revised 2018 Calendar of Meetings** **APPROVE**
-Maura Twomey
Approve the revised 2018 Calendar of Meetings. (Page 11)
6. **Financial Update Report** **INFORMATION**
-Arleicka Conley
Receive the financial update report which provides an update on AMBAG's current financial position and accompanying financial statements. (Page 13)
7. **Other Items**
8. **Adjournment**

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EXECUTIVE/FINANCE COMMITTEE MEETING

Marina Library
Community Room
190 Seaside Circle
Marina, CA 93933

November 8, 2017
Minutes

1. Call to Order

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

2. Roll Call

Present: Directors Coffman-Gomez, Kampe, McShane, Muenzer, Noroyan and Salinas

Absent: Director McPherson

Others Present: Maura Twomey, Executive Director, AMBAG, Arleicka Conley, Director of Finance and Administrative Services and Autumn Rossi, 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 11, 2017 meeting; 2) warrants as of September 30, 2017; 3) accounts receivable as of September 30, 2017; and 4) 2018 Calendar of Meetings.

Motion made by Director Muenzer seconded by Director McShane to approve the consent agenda.

5. Draft Comprehensive Annual Financial Report (CAFR) for Fiscal Year (FY) 2016-2017

Autumn Rossi, CPA gave a presentation on AMBAG's Draft Comprehensive Annual Financial Report (CAFR) for FY 2015-2016. A brief discussion followed.

6. Financial Update Report

Arleicka Conley, Director of Finance and Administrative Services, 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 5:36 p.m.

DRAFT

**AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD**

MEETING DATE: November 8, 2017

Attendance (X= Present; AB= Absent) Voting (Y= Yes; N=No; A=Abstain)						
MEMBER	AMBAG REP	Attendance	Item# 4 Consent	Item#	Item#	
Pacific Grove	Bill Kampe	X	Y	-	-	-
Salinas	Steve McShane	X	Y	-	-	-
City of Santa Cruz	Richelle Noroyan	X	Y	-	-	-
City of Watsonville	Trina Coffman-Gomez	X	-	-	-	-
County-Monterey	Simon Salinas	X	Y	-	-	-
County-Santa Cruz	Bruce McPherson	AB	-	-	-	-
County-San Benito	Jerry Muenzer	X	Y	-	-	-

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Association of Monterey Bay Area Governments
Check Register
December 2017

Unaudited

Date	Check Number	Name	Description	Amount
12/01/2017	EFT	Pers Retirement	November 2017 Retirement Contributions (from November 16, 2017 thru November 30, 2017)	8,980.59
12/06/2017	27404	Ana Flores	Expense Reimbursement for November 2017	30.93
12/06/2017	27405	AT&T (Silver Cloud Ct VoIP)	Monthly Charges for VoIP Lines (Main Line, Staff Lines) and T-1 MIS Access - 11/19/17 - 12/18/17	501.76
12/06/2017	27406	Bob the Printer	EW Business Cards for Energy Watch Staff Member Bertrand	119.16
12/06/2017	27407	Bobbie Grant	Mileage Reimbursement for November 2017	14.77
12/06/2017	27408	De Lage Landen, Inc	Copier Lease for 11/15/2017 - 12/14/2017	407.30
12/06/2017	27409	Heather Adamson	Reimbursement for Expenses for the Months of October and November	146.39
12/06/2017	27410	ICLEIUSA, Inc.	Annual Membership Dues for 12/01/2017 - 11/30/2018	5,500.00
12/06/2017	27411	Monterey Computer Corporation, Inc.	IT Support, Off-Site Replication Back-Up Service, and Spam Filtering for December 2017	1,032.75
12/06/2017	27412	Perry and Freeman	Legal Services for December 2017	1,125.00
12/06/2017	27413	Pitney Bowes Inc. - Lease	Lease Postage Meter from December 30, 2017 - March 29, 2018	314.69
12/06/2017	27414	Red Shift Internet Services, Inc.	Web Hosting for AMBAG Site From 12-01-17 to 01-01-18 (Platinum Package)	35.90
12/06/2017	27415	Verizon Wireless, Inc	Broadband Account for Broadband Devices and iPads	171.51
12/15/2017	EFT	Paychex, Inc.	TLO Per Pay Period Usage Fee for 14 Employees (from 11/01/17 thru 11/30/17)	51.10
12/15/2017	EFT	Paychex, Inc.	Net Payroll and Taxes for Period Ending 12/15/2017	70,416.02
12/19/2017	27416	Annaury Berteaud	Mileage Report for November 2017	31.03
12/19/2017	27417	Anthem Blue Cross of California	Small Group Life Insurance Coverage 01-01-18 to 02-01-18	300.00
12/19/2017	27418	AT&T (FAX Line)	Fax Line Billed in Advance From 12/02/17 - 01/01/18	69.49
12/19/2017	27419	CALCOG	CALCOG 2018 Regional Leadership Forum Registration - Maura & Heather	950.00
12/19/2017	27420	California Special Districts Association	Membership Dues Required for SDRMA Insurance Policy	1,299.00
12/19/2017	27421	Caliper Corporation - WE 257	Supra-Regional ABM Framework Project Work for September 1-30, 2017	10,112.50
12/19/2017	27422	Caltronics Business Systems, Inc	Copier Usage Bill for 11/05/17 - 12/04/17 and Staples for Bizhub w/Shipping	695.81
12/19/2017	27423	Central Coast Sign & Design	Full Color Banner for Energy Watch Program	61.18
12/19/2017	27424	Delta Dental Plan of California	January 2018 Dental Premiums	1,592.54
12/19/2017	27425	Department of Homeland Security	Filing Fee for I-129 Application for HI-B Transfer	460.00
12/19/2017	27426	Iron Mountain, Inc.	Offsite Document Storage for November 2017 + Pickup	34.23
12/19/2017	27427	Jobs Available, Inc.	Annual Subscription	45.00
12/19/2017	27428	Local Government Sustainable Energy	Membership Dues-Sustainable Energy Coalition 11/01/17 - 10/31/18	2,500.00
12/19/2017	27429	Maura Twomey	Travel Reimbursement Expenses for the Months of November and December	378.55
12/19/2017	27430	MetLife - Group Benefits	January 2018 Disability Insurance Premium	261.42
12/19/2017	27431	Monterey Bay Air Resources District	January 2018 Rent	5,500.00
12/19/2017	27432	Monterey Computer Corporation, Inc.	Network Setup for New Energy Watch iPad Pro	150.00
12/19/2017	27433	Monterey Language Services, LLC	Translation of Document to Spanish for MTP/SCS	344.00
12/19/2017	27434	MP Express	Draft MTP/SCS Books - 60 Copies	3,110.19
12/19/2017	27435	New SV Media, Inc.	Draft 2040 MTP Notice Hollister Freelance 12-08-2017	175.00
12/19/2017	27436	Sean Vienna	Expense Report for November	31.90
12/19/2017	27437	The Sohagi Law Group	Review & Comment 2040 MTP/SCS/EIR; Screencheck ADEIR November 2017	5,068.00
12/19/2017	27438	VISA Rabobank	Public Storage Space Rental for November, Travel Expenses for ATP/SBI/CTC Mobility/RCTF Training	1,615.95
12/19/2017	27439	VISA Rabobank	Meetings/Focus on the Future/Workshops, AMBAG Board of Director Meeting Expenses	1,847.20
12/19/2017	27440	Department of Homeland Security	Rent Facilities for MTP/SCS Workshops, Board of Director Meeting Expenses, PRWPA Webhosting, Office Supplies, AMBAG Webhosting, Background Check, Supplies for GIS Days	500.00
12/19/2017	27441	Department of Homeland Security	Fraud Detection and Prevention Fee for HI-B Transfer	750.00
			ACWIA Fee for HI-B Transfer	

Association of Monterey Bay Area Governments
 Check Register
 December 2017

Date	Check Number	Name	Description	Amount
12/20/2017	EFT	Pers Health Benefit	Health Coverage January 2018	10,505.17
12/20/2017	EFT	Pers Retirement	December Pmt for Annual Unfunded Accrued Liability as of 06/30/2015 Valuation	10,771.92
12/31/2017	EFT	Paychex. Inc.	Net Payroll and Taxes for Period Ending 12/31/2017	58,668.40
12/31/2017	EFT	Pers Retirement	December 2017 Retirement Contributions (from December 1, 2017 thru December 15, 2017)	9,419.48
Total				<u>\$216,095.83</u>

AMBAG A/R Aging Detail As of December 31, 2017

Date	Num	Name	Memo	Due Date	Days Outstanding	Open Balance	Paid
12/31/2017	3829	PG & E-CEE Invoice Desk	ALL AMBAG	12/31/2017		53,054.61	
12/31/2017	3832	MBARD - Regional Vanpool Subsidy	CalVans - \$2,500.00	12/31/2017		2,776.00	
12/31/2017	3838	RAPS A/R	ALL AMBAG	12/31/2017		4,495.46	
12/31/2017	3837	Caltrans, D5	Caliper - \$7,032.37 (\$11,360.00 Total)	01/30/2018		119,929.82	
12/31/2017	3839	Caltrans: SHRP2	ALL AMBAG	01/30/2018		1,157.15	
11/30/2017	3827	Caltrans: SHRP2	Caliper - \$12,973.75	12/30/2017	1	18,295.55	✓
11/30/2017	3831	Caltrans, D5	Caliper - \$24,857.00; \$14,090.00	12/30/2017	1	141,387.94	✓
11/17/2017	3821	SCCRTC	ALL AMBAG	11/17/2017	44	30,000.00	
11/30/2017	3828	PG & E-CEE Invoice Desk	ALL AMBAG	11/30/2017	31	59,263.41	✓
11/30/2017	3833	RAPS A/R	ALL AMBAG	11/30/2017	31	1,423.35	
11/30/2017	3834	RAPS A/R	ALL AMBAG	11/30/2017	31	2,568.63	
10/31/2017	3806	MBARD - Regional Vanpool Subsidy	CalVans - \$6,100.00	10/31/2017	61	7,390.00	✓
10/31/2017	3826	RAPS A/R	ALL AMBAG	10/31/2017	61	976.73	
05/02/2017	3726	City of Scotts Valley	ALL AMBAG	05/02/2017	243	1,715.50	✓
05/02/2017	3728	City of Watsonville	ALL AMBAG	05/02/2017	243	4,875.00	
07/01/2017	3779	Rural Counties Task Force: Nevada County Transportation Commission	ALL AMBAG	07/01/2017	183	1,000.00	✓
09/30/2017	3818	RAPS A/R	ALL AMBAG	09/30/2017	92	3,304.76	
						<u>\$ 453,613.91</u>	
						<u>\$ 71,880.75</u>	
						<u>\$ 381,733.16</u>	

✓ = Reflects payments received subsequent to December 31, 2017.

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**2018 AMBAG Executive/Finance Committee
Calendar of Meetings**
(Revisions in red)

January 10, 2018:	Seaside Community Center 220 Coe Avenue, Seaside, 93955 Meeting Time: 5 pm
February 14, 2018	Marina Library Community Room 190 Seaside Circle, Marina, 93933 Meeting Time: 5 pm
March 14, 2018	Marina Library Community Room 190 Seaside Circle, Marina, 93933 Meeting Time: 5 pm
April 11, 2018	Greenfield Civic Center 599 El Camino Real, Greenfield, 93908 Meeting Time: 5 pm
May 9, 2018	Marina Library Community Room 190 Seaside Circle, Marina, 93933 Meeting Time: 5 pm
June 13, 2018	Marina Library Community Room 190 Seaside Circle, Marina, 93933 Meeting Time: 5 pm
July 2018	No Meeting Scheduled
August 8, 2018	Marina Library Community Room 190 Seaside Circle, Marina, 93933 Meeting Time: 5 pm
September 26, 2018	Location to be Determined Meeting Time: 5 pm

**2018 AMBAG Executive/Finance Committee Meeting
Schedule (cont.)**

October 2018

No Meeting Scheduled

November 14, 2018

Seaside Community Center
220 Coe Avenue, Seaside, 93955
Meeting Time: 5 pm

December 2018

No Meeting Scheduled

REVISED



MEMORANDUM

TO: Executive/Finance Committee

FROM: Maura F. Twomey, Executive Director

RECOMMENDED BY: Arleicka Conley, Director of Finance and Administrative Services

SUBJECT: Financial Update Report

MEETING DATE: February 14, 2018

RECOMMENDATION:

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

BACKGROUND/DISCUSSION:

The enclosed financial reports are for the 2017-2018 Fiscal Year (FY) and are presented as an administration item. The attached reports contain the cumulative effect of operations through December 31, 2017 as well as a budget-to-actual comparison. Amounts in the financial update report are unaudited.

AMBAG has submitted its FY 2016-2017 Comprehensive Annual Financial Report (CAFR) to the Federal Clearing House and the State Controller's Office. In addition, it has been submitted to the Government Finance Officers Association (GFOA) for consideration for a Certificate of Achievement for Excellence in Financial Reporting.

FINANCIAL IMPACT:

The Balance Sheet reflects a cash balance of \$411,595.17. The accounts and contractors receivable balance is \$453,613.91, while the current liabilities balance is \$141,913.74. 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 \$375,290.00. Although AMBAG's Balance Sheet as of December 31, 2017 reflects a deficit Net Position, AMBAG's Profit and Loss

Planning Excellence!

Statement reflects an excess of revenue over expense of \$34,882.94. As we make efforts to pay the outstanding pension liability, AMBAG's Net Position has and will continue to improve.

The following table highlights key Budget to Actual financial data:

Budget to Actual Financial Highlights
For Period July 1, 2017 through December 31, 2017

Expenditures	Budget Through December	Actual Through December	Difference
Salaries & Fringe Benefits	\$ 1,230,163.00	\$ 956,904.99	\$ 273,258.01
Professional Services	\$ 701,735.00	\$ 465,428.00	\$ 236,307.00
Lease/Rentals	\$ 42,500.00	\$ 37,441.81	\$ 5,058.19
Communications	\$ 15,975.00	\$ 7,840.69	\$ 8,134.31
Supplies	\$ 60,309.00	\$ 6,292.86	\$ 54,016.14
Printing	\$ 6,173.00	\$ 3,704.17	\$ 2,468.83
Travel	\$ 42,525.00	\$ 15,251.58	\$ 27,273.42
Other Charges	\$ 165,287.00	\$ 147,261.48	\$ 18,025.52
Total	\$ 2,264,667.00	\$ 1,640,125.58	\$ 624,541.42
Revenue			
Federal/State/Local Revenue	\$ 2,282,416.00	\$ 1,675,008.52	\$ 607,407.48

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 as of December 31, 2017.

Professional Services are under budget primarily due to the timing of work on projects performed by contractors. These projects include the Environmental Impact Report (EIR), Work Zone Impacts and Strategies Estimator Software, development of an Activity-Based Model (ABM) Framework for the Central Coast Supra-Region (AMBAG, SLOCOG and SBCAG), and legal services related to the EIR. 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 perpetually to analyze fiscal operations and propose amendments to the budget if needed.

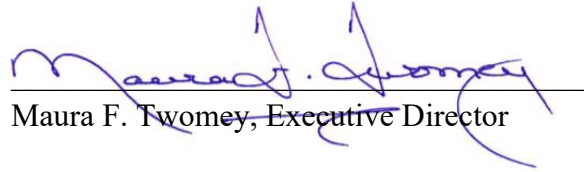
COORDINATION:

N/A

ATTACHMENTS:

1. Balance Sheet as of December 31, 2017
2. Profit and Loss: July 1, 2017 – December 31, 2017
3. Cash Activity January 31, 2018

APPROVED BY:



Maura F. Twomey, Executive Director

AMBAG
Balance Sheet
As of December 31, 2017

	December 31, 2017	December 31, 2017
Assets		
Current Assets		
Cash and Cash Equivalents		
Rabobank - Special Reserve	152,638.73	1,326.57
Rabobank - Checking	254,994.01	71,880.75
Petty Cash	500.00	68,706.42
LAIF Account	3,462.43	0.00
Total Cash and Cash Equivalents	411,595.17	141,913.74
Accounts Receivable		
Accounts Receivable	381,733.16	
Contractors Receivable	71,880.75	
Total Accounts and Contractors Receivable	453,613.91	
Other Current Assets		
Due from PRWFPA/RAPS	558.87	
Employee FSA Advances	2,938.20	
Prepaid Expenses	13,609.76	
Total Other Current Assets	17,106.83	
Total Current Assets	882,315.91	
Long-Term Assets		
FY 2002-2003 Housing Mandate Receivable	82,186.00	
Allowance for Doubtful Accounts	(16,437.20)	
Deferred Outflows - Actuarial	605,262.49	
Deferred Outflows - PERS Contribution	296,519.59	
Total Long-Term Assets	967,530.88	
Capital Assets		
Capital Assets	158,423.67	(410,172.94)
Accumulated Depreciation	(129,757.29)	34,882.94
Total Capital Assets	28,666.38	(375,290.00)
Total Assets	1,878,513.17	1,878,513.17
Liabilities & Net Position		
Liabilities		
Current Liabilities		
Accounts Payable		1,326.57
Contractors Payable		71,880.75
Employee Benefits		68,706.42
Line of Credit		0.00
Total Current Liabilities		141,913.74
Long-Term Liabilities		
Deferred Inflows - Actuarial		257,441.95
Net Pension Liability (GASB 68)		1,836,563.69
Retainage Payable		17,883.79
Total Long-Term Liabilities		2,111,889.43
Total Liabilities		2,253,803.17
Net Position		
Beginning Net Position		(410,172.94)
Net Income/(Loss)		34,882.94
Total Ending Net Position		(375,290.00)
Total Liabilities & Net Position		1,878,513.17

AMBAG

Profit & Loss

July 2017 - December 2017

July 2017 - December 2017

Income		
AMBAG Revenue		212,828.35
Cash Contributions		104,605.38
Grant Revenue		1,274,143.15
Non-Federal Local Match		83,431.64
Total Income		1,675,008.52
Expense		
Salaries		610,856.59
Fringe Benefits		346,048.40
Professional Services		465,428.00
Lease/Rentals		37,441.81
Communications		7,840.69
Supplies		6,292.86
Printing		3,704.17
Travel		15,251.58
Other Charges:		
BOD Allowances	2,300.00	
BOD Refreshments/Travel/Nameplates/Dinner	1,030.21	
EI Dorado Guidebook Training Expenses	323.95	
RCTF Expenses	313.21	
Workshops/Training	3,241.33	
GIS Licensing/CC.JDC Support	8,411.53	
Energy Watch Travel/Classes/Events	10,668.69	
MTIP/MT/SCS/OWP/Public Participation Expenses	5,664.25	
Recruiting	2,468.24	
Model Expenses	351.59	
Dues & Subscriptions	6,356.02	
Depreciation Expense	11,209.56	
Maintenance/Utilities	388.87	
Insurance	11,094.81	
Interest/Fees Expense	7.58	
Total Other Charges		63,829.84
Non-Federal Local Match		83,431.64
Total Expense		1,640,125.58
Net Income/(Loss)		34,882.94

AMBAG
Cash Activity
For January 2018

Unaudited

Monthly Cash Activity
AMBAG

	July-17	August-17	September-17	October-17	November-17	December-17	January-18	February-18	March-18	April-18	May-18	June-18	TOTAL
1. CASH ON HAND [Beginning of month]	371,343.13	448,630.20	557,234.74	481,473.15	509,589.72	394,744.04	411,595.17	-	-	-	-	-	-
2. CASH RECEIPTS													
(a) AMBAG Revenue	159,764.78	159,428.38	22,653.58	11,015.93	20,192.16	45,017.28	46,324.73	-	-	-	-	-	464,396.84
(b) Grant Revenue	201,982.83	242,909.25	298,967.77	207,196.72	299,776.06	187,929.68	223,336.90	-	-	-	-	-	1,662,099.21
(c) Non-Federal Local Match	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-
3. TOTAL CASH RECEIPTS	361,747.61	402,337.63	321,621.35	218,212.65	319,968.22	232,946.96	269,661.63	-	-	-	-	-	2,126,496.05
4. TOTAL CASH AVAILABLE	733,090.74	850,967.83	878,856.09	699,685.80	829,557.94	627,691.00	681,256.80	-	-	-	-	-	-
5. CASH PAID OUT													
(a) Payroll & Related *	160,264.93	161,144.36	144,268.84	151,701.60	182,250.81	173,538.09	162,337.97	-	-	-	-	-	1,135,506.60
(b) Professional Services	110,509.83	110,033.83	239,334.37	23,156.02	238,069.57	17,696.60	65,852.15	-	-	-	-	-	804,652.37
(c) Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Lease/Rentals	6,622.80	6,444.47	6,826.43	6,418.22	4,054.56	7,047.60	6,454.58	-	-	-	-	-	43,868.66
(e) Communications	550.94	1,303.51	1,165.11	1,357.68	1,912.91	778.66	1,577.68	-	-	-	-	-	8,646.49
(f) Supplies	1,173.96	994.60	526.86	1,388.68	942.11	686.48	1,965.04	-	-	-	-	-	7,677.73
(g) Printing	-	-	-	132.99	250.00	3,229.35	91.83	-	-	-	-	-	3,704.17
(h) Travel	1,510.52	2,394.39	3,235.25	2,613.88	4,600.73	1,419.45	935.65	-	-	-	-	-	16,709.87
(i) Other Charges	3,827.56	11,417.93	2,026.08	3,327.01	2,733.21	11,699.60	8,381.67	-	-	-	-	-	43,413.06
(j) Non-Federal Local Match	-	-	-	-	-	-	-	-	-	-	-	-	-
(k) Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
6. TOTAL CASH PAID OUT	284,460.54	293,733.09	397,382.94	190,096.08	434,813.90	216,095.83	247,596.57	-	-	-	-	-	2,064,178.95
7. CASH POSITION	448,630.20	557,234.74	481,473.15	509,589.72	394,744.04	411,595.17	433,660.23	-	-	-	-	-	-