

EXHIBIT 2-C



MONTEREY PENINSULA WATER MANAGEMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH MARCH 31, 2024

| | <u>Mitigation</u> | <u>Conservation</u> | <u>Water Supply</u> | <u>Current Period Activity</u> | <u>Current FY Year-to-Date Actual</u> | <u>Current FY Annual Budget</u> | <u>Prior FY Year-to-Date Actual</u> |
|------------------------------------|-------------------|---------------------|---------------------|--------------------------------|---------------------------------------|---------------------------------|-------------------------------------|
| REVENUES | | | | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - | \$ 1,503,617 | \$ 2,600,000 | \$ 1,429,959 |
| Water supply charge | | | - | - | 1,859,305 | 3,400,000 | 2,022,764 |
| User fees | 339,452 | 127,989 | 76,092 | 543,533 | 4,667,046 | 6,000,000 | 3,862,124 |
| PWM Water Sales | | | - | - | 9,917,331 | 13,275,500 | 11,149,051 |
| Capacity fees | | | 42,383 | 42,383 | 762,646 | 500,000 | 280,635 |
| Permit fees | - | 26,169 | | 26,169 | 177,899 | 1,273,000 | 153,957 |
| Investment income | - | - | - | - | 316,289 | 150,000 | 154,139 |
| Miscellaneous | 102 | 99 | 108 | 310 | 8,082 | 15,000 | 14,331 |
| Sub-total district revenues | 339,555 | 154,257 | 118,583 | 612,395 | 19,212,216 | 27,213,500 | 19,066,960 |
| Project reimbursements | 4,446 | - | - | 4,446 | 590,377 | 1,251,200 | 2,008,498 |
| Legal fee reimbursements | | 150 | | 150 | 11,084 | 16,000 | 3,150 |
| Grants | - | - | - | - | 188,195 | 10,840,000 | 458,949 |
| Recording fees | | 6,270 | | 6,270 | 43,780 | 85,000 | 23,441 |
| Sub-total reimbursements | 4,446 | 6,420 | - | 10,866 | 833,436 | 12,192,200 | 2,494,039 |
| From Reserves | - | - | - | - | - | 2,067,550 | - |
| Total revenues | 344,001 | 160,677 | 118,583 | 623,261 | 20,045,651 | 41,473,250 | 21,560,999 |
| EXPENDITURES | | | | | | | |
| Personnel: | | | | | | | |
| Salaries | 74,553 | 47,264 | 92,996 | 214,813 | 2,193,504 | 3,147,800 | 1,984,551 |
| Retirement | 7,450 | 4,758 | 9,155 | 21,363 | 708,425 | 820,700 | 704,004 |
| Unemployment Compensation | - | - | - | - | - | 10,100 | - |
| Auto Allowance | 92 | 92 | 277 | 462 | 4,269 | 6,000 | 4,292 |
| Deferred Compensation | 165 | 165 | 495 | 825 | 7,828 | 10,700 | 7,228 |
| Temporary Personnel | - | - | - | - | 13,949 | 10,000 | 6,264 |
| Workers Comp. Ins. | 3,125 | 261 | 2,245 | 5,631 | 55,948 | 56,600 | 53,158 |
| Employee Insurance | 17,952 | 12,758 | 19,181 | 49,891 | 414,615 | 583,700 | 391,953 |
| Medicare & FICA Taxes | 1,127 | 722 | 1,582 | 3,430 | 32,500 | 49,500 | 33,352 |
| Personnel Recruitment | 115 | 19 | 21 | 155 | 1,936 | 8,000 | 513 |
| Other benefits | 66 | 64 | 70 | 200 | 1,984 | 2,000 | 1,578 |
| Staff Development | 87 | 1,359 | 92 | 1,539 | 7,315 | 26,400 | 7,408 |
| Sub-total personnel costs | 104,733 | 67,463 | 126,114 | 298,310 | 3,442,274 | 4,731,500 | 3,194,301 |
| Services & Supplies: | | | | | | | |
| Board Member Comp | 624 | 624 | 643 | 1,890 | 19,845 | 37,000 | 24,030 |
| Board Expenses | 442 | 395 | 446 | 1,283 | 9,070 | 8,000 | 4,906 |
| Rent | 415 | 403 | 440 | 1,258 | 17,244 | 26,300 | 17,964 |
| Utilities | 1,205 | 1,169 | 1,278 | 3,652 | 29,069 | 33,200 | 26,191 |
| Telephone | 665 | 367 | 131 | 1,163 | 43,327 | 47,000 | 35,640 |
| Facility Maintenance | 5,451 | 5,286 | 5,782 | 16,520 | 44,281 | 55,100 | 27,065 |
| Bank Charges | 259 | 251 | 275 | 785 | 9,077 | 25,100 | 11,440 |
| Office Supplies | 158 | 217 | 167 | 542 | 11,623 | 24,200 | 28,861 |
| Courier Expense | 172 | 166 | 182 | 520 | 5,397 | 7,600 | 6,445 |
| Postage & Shipping | 618 | 599 | 655 | 1,872 | 4,066 | 7,500 | 3,234 |
| Equipment Lease | 876 | 555 | 705 | 2,136 | 9,058 | 13,100 | 9,058 |
| Equip. Repairs & Maintenance | - | - | - | - | 4,722 | 5,100 | 3,031 |
| Photocopy Expense | - | - | - | - | - | - | - |
| Printing/Duplicating/Binding | - | - | - | - | 1,335 | - | - |
| IT Supplies/Services | 7,670 | 7,372 | 8,133 | 23,175 | 262,568 | 280,000 | 248,371 |
| Operating Supplies | 117 | 12 | 28 | 156 | 16,649 | 21,200 | 4,734 |
| Legal Services | - | - | 5,171 | 5,171 | 251,041 | 400,000 | 237,394 |
| Professional Fees | 15,485 | 15,016 | 16,423 | 46,924 | 291,293 | 455,100 | 227,669 |



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|--|-------------------|---------------------|---------------------|--------------------------------|---------------------------------------|---------------------------------|-------------------------------------|
| Transportation | 940 | - | 281 | 1,220 | 30,373 | 31,000 | 24,035 |
| Travel | 234 | 249 | 344 | 826 | 7,286 | 19,500 | 17,924 |
| Meeting Expenses | 272 | 151 | 165 | 587 | 5,857 | 19,800 | 14,630 |
| Insurance | 7,507 | 7,962 | 7,280 | 22,750 | 204,794 | 273,000 | 130,038 |
| Legal Notices | - | - | - | - | - | 2,600 | 231 |
| Membership Dues | - | - | - | - | 36,360 | 41,200 | 46,518 |
| Public Outreach | - | - | - | - | 2,655 | 3,100 | 1,060 |
| Assessors Administration Fee | - | - | - | - | - | 34,000 | - |
| Miscellaneous | - | - | 75 | 75 | 462 | 3,200 | 393 |
| Sub-total services & supplies costs | 43,109 | 40,793 | 48,603 | 132,504 | 1,317,451 | 1,872,900 | 1,150,860 |
| Project expenditures | 14,098 | 34,134 | 113,080 | 161,312 | 9,991,426 | 30,470,958 | 13,679,021 |
| Fixed assets | - | - | - | - | 80,701 | 246,000 | 325,826 |
| Contingencies | - | - | - | - | - | 50,536 | - |
| Election costs | - | - | - | - | - | - | - |
| Debt service: Principal | - | - | - | - | - | - | - |
| Debt service: Interest | - | - | - | - | - | - | 49,009 |
| Flood drought reserve | - | - | - | - | - | 171,056 | - |
| Capital equipment reserve | - | - | - | - | - | 330,300 | - |
| General fund balance | - | - | - | - | - | - | 270 |
| Water Supply Charge reserve | - | - | - | - | 1,859,305 | 3,400,000 | - |
| Pension reserve | - | - | - | - | - | 100,000 | - |
| OPEB reserve | - | - | - | - | - | 100,000 | - |
| Sub-total other | 14,098 | 34,134 | 113,080 | 161,312 | 11,931,432 | 34,868,850 | 14,054,126 |
| Total expenditures | 161,939 | 142,390 | 287,797 | 592,126 | 16,691,157 | 41,473,250 | 18,399,287 |
| Excess (Deficiency) of revenues over expenditures | \$ 182,062 | \$ 18,287 | \$ (169,214) | \$ 31,135 | \$ 3,354,494 | \$ - | \$ 3,161,712 |