

**Mound Basin Groundwater Sustainability Agency
Draft Long Range and FY 21 Budget**

FY 2020-21 Budget Approved by Mound Basin GSA Board of Directors at May 21, 2020 Board of Directors Meeting

	FY 20 Budget Adopted 2/13/2020	FY 20 Q3 Actuals	FY 20 Year End Projection	Proposed FY 21 Budget	Projected FY 22 Budget	Projected FY 23 Budget	Projected FY 24 Budget	Projected FY 25 Budget	Comments
Income									
Groundwater Extractions (AF)	6,250	3,669	6,419	6,250	6,250	6,250	6,250	6,250	
Groundwater Extraction Fee Prior Budget (\$/AF)	\$30	\$30	\$30	\$24	\$19	\$18	\$17	N/A	Value is weighted average of fees for the two semi-annual billing periods
Proposed Groundwater Extraction Fee (\$/AF)	N/A	N/A	N/A	24.00	19.00	18.00	17.00	17.00	Fees for FY 22-25 do not reflect revenue needed for any GSP implementation actions. Fees for FY 22-25 will be adjusted when more information is available.
40001 · Groundwater Extraction Fees	\$187,500	\$104,166	\$186,652	\$150,000	\$118,750	\$112,500	\$106,250	\$106,250	FY 20 3Q Actual and FY 20 Year End Projection includes \$5,918 credit memo for operator determined to be located outside of MBGSA.
41000 · Grant revenue									
41001 · State Grants	\$74,668	\$51,901	\$119,607	\$493,277	\$128,597	\$0	\$0	\$0	
Total 41000 · Grant revenue	\$74,668	\$51,901	\$119,607	\$493,277	\$128,597	\$0	\$0	\$0	
47000 · Other Revenue									
47001 · Late Fees	\$2,449	\$4,796	\$0	\$0	\$0	\$0	\$0	\$0	
Total 47000 · Other Revenue	\$2,449	\$4,796	\$0	\$0	\$0	\$0	\$0	\$0	
Total Income	\$270,897	\$164,562	\$306,259	\$643,277	\$247,347	\$112,500	\$106,250	\$106,250	
Gross Profit	\$270,897	\$164,562	\$306,259	\$643,277	\$247,347	\$112,500	\$106,250	\$106,250	
Expense									
52200 · Professional Services									
52240 · Prof Svcs - IT Consulting	\$893	\$360	\$480	\$494	\$509	\$525	\$540	\$556	
52250 · Prof Svcs - Groundwater/GSP Pre									
52252 · Prof Svcs - GSP Consultant	\$145,000	\$112,932	\$195,000	\$469,842	\$255,000	\$75,000	\$50,000	\$50,000	Includes UWCD GSP support services, net of UWCD in-kind labor contribution. Expenses for FY 22-25 do not reflect any GSP implementation actions. Expenses for FY 22-25 will be adjusted when more information is available.
Total 52250 · Prof Svcs - Groundwater/GSP Pre	\$145,000	\$112,932	\$195,000	\$469,842	\$255,000	\$75,000	\$50,000	\$50,000	
52270 · Prof Svcs - Accounting	\$17,000	\$6,969	\$12,000	\$15,000	\$25,000	\$7,000	\$17,210	\$17,726	Biennial audit expenses in FY 22 and 24
52275 · Prof Svcs - Admin/Clerk of Bd	\$5,000	\$3,057	\$5,500	\$12,500	\$12,500	\$6,000	\$6,180	\$6,365	
52280 · Prof Svcs - Executive Director	\$15,000	\$10,579	\$22,000	\$45,000	\$45,000	\$30,000	\$30,900	\$31,827	
Total 52200 · Professional Services	\$182,893	\$133,897	\$234,980	\$542,836	\$338,009	\$118,525	\$104,830	\$106,475	
52500 · Legal Fees									
52501 · Legal Counsel	\$7,500	\$1,061	\$3,000	\$35,000	\$35,000	\$15,000	\$10,000	\$10,000	
Total 52500 · Legal Fees	\$7,500	\$1,061	\$3,000	\$35,000	\$35,000	\$15,000	\$10,000	\$10,000	
53000 · Office Expenses									
53010 · Public Information	\$588	\$588	\$1,200	\$5,000	\$5,150	\$656	\$675	\$696	Added expenses for public notices for annual fee adoption and GSP development, including expenses for videography
53020 · Office Supplies	\$1,015	\$19	\$470	\$7,500	\$7,500	\$1,750	\$1,803	\$1,857	Added DropBox cloud storage annual fees; monthly email fees, workshop materials and copies for GSP workshops in FY 21 and 22
53026 · Postage & Mailing	\$3,600	\$3,317	\$3,350	\$200	\$200	\$100	\$103	\$106	FY 20 was abnormally high due to shipping GW samples for isotpoe study.
53070 · Licenses, Permits & Fees	\$0	\$4	\$0	\$0	\$0	\$0	\$0	\$0	
53110 · Travel & Training	\$1,000	\$254	\$254	\$1,000	\$1,030	\$1,061	\$1,093	\$1,126	
Total 53000 · Office Expenses	\$6,203	\$4,183	\$5,275	\$13,700	\$13,880	\$3,567	\$3,674	\$3,784	
53500 · Insurance									
53510 · Liability Insurance	\$2,126	\$2,099	\$2,384	\$2,162	\$2,227	\$2,604	\$2,363	\$2,434	Added treasurer bond every three years
Total 53500 · Insurance	\$2,126	\$2,099	\$2,384	\$3,700	\$3,800	\$3,900	\$4,000	\$4,100	FY 21 large premium increase anticipated based on recent UVRGA increase
70000 · Interest & Debt Service									
70120 · Interest Expense	\$1,238	\$0	\$1,238	\$1,238	\$1,238	\$619	\$0	\$0	City of Ventura Loan
Total 70000 · Interest & Debt Service	\$1,238	\$0	\$1,238	\$1,238	\$1,238	\$619	\$0	\$0	
Total Expense	\$199,960	\$141,239	\$246,877	\$596,474	\$391,927	\$141,610	\$122,504	\$124,359	
Net Income	\$70,937	\$23,323	\$59,382	\$46,802	-\$144,581	-\$29,110	-\$16,254	-\$18,109	

Cash Flow Projection

	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	Comments
Starting Cash	\$163,593	\$240,498	\$224,819	\$147,374	\$144,103	\$129,059	FY 20 starting cash is as of March 31.
Grant Payments	\$51,039	\$389,568	\$197,790	\$104,744	\$0	\$0	Timing of grant payments are based on assumption of even invoicing throughout each year and a 3-month duration between end of quarter and payment.
GW Fee Revenue	\$104,166	\$166,486	\$132,500	\$115,250	\$109,000	\$106,250	Based on actual timing of invoicing.
Expenses	-\$78,300	-\$571,733	-\$407,735	-\$161,799	-\$124,044	-\$124,204	Assume 25% of remaining FY 20 expenses will be paid in in FY 21. FY 21 - FY 25 assume 11/12 of expenses are paid in the same year and 1/12 are paid in the following year.
Loan Repayment	\$0	\$0	\$0	-\$61,466	\$0	\$0	City of Ventura \$55,000 loan plus estimated interest
Ending Cash	\$240,498	\$224,819	\$147,374	\$144,103	\$129,059	\$111,105	
Reserve Target	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	
Unreserved Cash	\$215,498	\$199,819	\$122,374	\$119,103	\$104,059	\$86,105	