

Mound Basin Groundwater Sustainability Agency
FY 2023 Budget and Long-Range Budget Projections **ADOPTED May 19, 2022**

	FY 2021-22 Adopted Budget	Q1 - Q3 Jul - Mar 2022 Actuals	Q4 April - June 2022 Projection	FY 21-22 Year End Projection	FY 22-23 Proposed Budget	FY 23-24 Projected Budget	FY 24-25 Projected Budget	FY 25-26 Projected Budget	FY 26-27 Projected Budget	Comments
Income										
Groundwater Extractions City of Ventura (AF)		735	800	1,535	3,000	3,500	3,500	3,500	3,500	City of Ventura repaired its wells in 2022 and expects new well "Mound 3" to come on-line in late 2022.
Groundwater Extractions Others (AF)		1,891	1,025	2,916	2,900	2,900	2,900	2,900	2,900	
Groundwater Extractions Total (AF)	4,831	2,626	1,825	4,451	5,900	6,400	6,400	6,400	6,400	
Groundwater Extraction Fee (\$/AF)	\$ 59.00	\$ 59.00	\$ 59.00	\$ 59.00	\$ 62.00	\$ 65.10	\$ 68.40	\$ 71.80	\$ 75.40	Extraction fee is escalated 5% per year in-line with new inflation assumption (see later comment). Results are rounded.
40001 · Groundwater Extraction Fees	\$285,000	\$154,945	\$107,675	\$262,620	\$365,800	\$416,640	\$437,760	\$459,520	\$482,560	
41001 · State Grants	\$278,000	\$167,870	\$110,130	\$278,000	\$0	\$0	\$0	\$0	\$0	Although it is anticipated that MBGSA will apply for a Round 2 GSP Implementation Grant in late 2022, future potential grant revenue is not included in budget because it is not guaranteed.
47001 · Late Fees	-\$222	-\$222	\$0	-\$222	\$0	\$0	\$0	\$0	\$0	
Total Income	\$562,778	\$322,593	\$217,805	\$540,398	\$365,800	\$416,640	\$437,760	\$459,520	\$482,560	
Expense										
<i>All expenses are now escalated 5% per yer instead of 3% previously to account for increased inflation.</i>										
52200 · Professional Services										
52240 · Prof Svcs - IT Consulting	\$1,000	\$612	\$388	\$1,000	\$1,050	\$1,103	\$1,158	\$1,216	\$1,276	
52252 · Prof Svcs - GSP Consultant	\$166,967	\$167,226	\$1,868	\$169,094	\$0	\$0	\$0	\$0	\$0	Q4 is grant administration for grant close-out charged to grant.
52250 · Prof Svcs - Post GSP Adoption	\$80,000	\$64,580	\$10,000	\$74,580	\$98,374	\$144,069	\$95,920	\$198,784	\$184,074	FY 23 includes \$25K unused from FY 22 for grant application.
52270 · Prof Svcs - Accounting	\$25,000	\$16,090	\$4,500	\$20,590	\$9,481	\$23,798	\$10,382	\$26,675	\$11,450	
52275 · Prof Svcs - Admin/Clerk of Bd	\$10,000	\$6,560	\$3,000	\$9,560	\$5,097	\$5,352	\$5,620	\$5,901	\$6,196	
52280 · Prof Svcs - Executive Director	\$20,000	\$13,277	\$5,500	\$18,777	\$18,375	\$19,294	\$20,258	\$21,271	\$22,335	
Total 52200 · Professional Services	\$302,967	\$268,345	\$25,256	\$293,601	\$132,376	\$193,616	\$133,337	\$253,846	\$225,331	
52501 · Legal Counsel	\$10,000	\$7,904	\$4,000	\$11,904	\$12,000	\$12,600	\$13,230	\$13,892	\$14,586	
53000 · Office Expenses										
53010 · Public Information	\$1,250	\$565	\$685	\$1,250	\$1,325	\$1,391	\$1,461	\$1,534	\$1,611	
53020 · Office Supplies	\$200	\$115	\$85	\$200	\$210	\$221	\$232	\$243	\$255	
53070 Licenses, Permits & Fees	\$1,000	\$1,458	\$0	\$1,458	\$1,100	\$1,155	\$1,213	\$1,273	\$1,337	
53026 · Postage & Mailing	\$400	\$558	\$50	\$608	\$650	\$683	\$717	\$752	\$790	
53110 · Travel & Training	\$500	\$98	\$110	\$208	\$500	\$525	\$551	\$579	\$608	
53000 Office Expenses Other	\$118	\$197	\$50	\$247	\$300	\$315	\$331	\$347	\$365	
Total 53000 · Office Expenses	\$3,468	\$2,991	\$980	\$3,971	\$4,085	\$4,289	\$4,504	\$4,729	\$4,965	
53510 · Liability Insurance	\$5,106	\$5,106	\$0	\$5,106	\$5,361	\$5,629	\$5,911	\$6,206	\$6,517	
70120 · Interest Expense	\$1,238	\$0	\$1,238	\$1,238	\$1,238	\$0	\$0	\$0	\$0	
70130 Principal Payment	\$0	\$0	\$0	\$0	\$55,000	\$0	\$0	\$0	\$0	
Total 70000 · Interest & Debt Service	\$1,238	\$0	\$1,238	\$1,238	\$56,238	\$0	\$0	\$0	\$0	
Total Expense	\$322,779	\$284,346	\$31,474	\$315,819	\$210,061	\$216,134	\$156,982	\$278,673	\$251,399	
Net Income	\$239,999	\$38,247	\$186,332	\$224,579	\$155,739	\$200,506	\$280,778	\$180,847	\$231,161	
Contingency - Non Capital	\$0	\$0	\$0	\$0	\$21,006	\$21,613	\$15,698	\$27,867	\$25,140	10% of expenses
Capital Project Expenditures	\$30,000	\$0	\$0	\$0	\$41,694	\$31,176	\$63,563	\$814,291	\$0	FY 22 unused budget carried over to FY 23
Contingency - Capital	\$3,000	\$0	\$0	\$0	\$4,169	\$3,118	\$6,356	\$81,429	\$0	10% of budgeted capital expenditures; FY 22 unused carried over to FY 23
Capital Projects Total	\$33,000	\$0	\$0	\$0	\$45,864	\$34,294	\$69,920	\$895,720	\$0	
Cash Flow										
Beginning Cash Balance, July 1	\$ 191,046			\$ 180,146	\$ 557,194	\$ 643,831	\$ 788,429	\$ 983,589	\$ 240,848	July 1, 2021 starting cash reduced by \$10,900 to account for uncleared transactions previously not accounted for.
Cash Inflows	\$ 693,045			\$ 692,867	\$ 365,800	\$ 416,640	\$ 437,760	\$ 459,520	\$ 482,560	No grant revenue assumed after FY 2021-22. See earlier comment.
Cash Outflows	\$ (322,779)			\$ (315,819)	\$ (279,164)	\$ (272,042)	\$ (242,600)	\$ (1,202,261)	\$ (276,539)	Some June expenses may actually be paid during the subsequent fiscal year.
Projected Ending Cash Balance, June 30	\$ 561,313			\$ 557,194	\$ 643,831	\$ 788,429	\$ 983,589	\$ 240,848	\$ 446,870	
Designated for Capital Reserve	\$ 536,313			\$ 532,194	\$ 593,831	\$ 735,929	\$ 928,464	\$ 182,967	\$ 386,094	Capital reserve in FY 25-26 and 26-27 is building for second monitoring well scheduled for construction during FY 31/32.
Designated for General Reserve	\$ 25,000			\$ 25,000	\$ 50,000	\$ 52,500	\$ 55,125	\$ 57,881	\$ 60,775	Assume increase in General Reserve to \$50K for FY 23 and increase at 5% thereafter.
Projected Net Available, June 30	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	