

Mound Basin Groundwater Sustainability Agency  
DRAFT Fiscal Year 23-24 Budget and Multi-Year Budget Projection

Approved by the Board of Directors on May 22, 2023

	FY 2022-23 Adopted Budget	Q1 - Q3 Jul - Mar 2023 Actuals	Q4 April - June 2023 Projection	FY 22-23 Year End Projection	FY 23-24 Proposed Budget	FY 24-25 Projected Budget	FY 25-26 Projected Budget	FY 26-27 Projected Budget	FY 27-28 Projected Budget	Comments
<b>Income</b>										
Groundwater Extractions City of Ventura (AF)	N/A	1,572 (Jul-Dec 22)	650 (Jan-June 23)	2,222	3,000	3,000	3,000	3,000	3,000	FY 22-23 revised downward due to wet winter. Estimate for remaining years reduced 500 AFY based on updated information from City.
Groundwater Extractions Others (AF)	N/A	1,938 (Jul-Dec 22)	750 (Jan-June 23)	2,688	2,900	2,900	2,900	2,900	2,900	FY 22-23 revised downward due to wet winter.
Groundwater Extractions Total (AF)	5,645	3,510 (Jul-Dec 22)	1,400 (Jan-June 23)	4,910	5,900	5,900	5,900	5,900	5,900	FY 22-23 year end projected extractions revised downward due to wet winter.
Groundwater Extraction Fee (\$/AF)	\$ 62.00	\$ 62.00	\$ 62.00	\$ 62.00	\$ 97.00	\$ 90.00	\$ 119.00	\$ 61.50	\$ 99.00	
40001 - Groundwater Extraction Fees	\$350,000	\$217,620	\$86,800	\$304,420	\$572,300	\$531,000	\$702,100	\$362,850	\$584,100	FY 22-23 year end projected revenue revised downward due to wet winter.
41000 - Grant revenue										Applied for SGM Round 2 Implementation grant. Potential grant income is not included in budget because award is not guaranteed.
41001 - State Grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total 41000 - Grant revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
47000 - Other Revenue										
47001 - Late Fees	\$1,227	\$1,227	\$10,722	\$11,949	\$0	\$0	\$0	\$0	\$0	Late penalty and finance charges on overdue extraction fees.
Total 47000 - Other Revenue	\$1,227	\$1,227	\$10,722	\$11,949	\$0	\$0	\$0	\$0	\$0	
<b>Total Income</b>	<b>\$351,227</b>	<b>\$218,847</b>	<b>\$97,522</b>	<b>\$316,369</b>	<b>\$572,300</b>	<b>\$531,000</b>	<b>\$702,100</b>	<b>\$362,850</b>	<b>\$584,100</b>	
<b>Gross Profit</b>										
	\$351,227	\$218,847	\$97,522	\$316,369	\$572,300	\$531,000	\$702,100	\$362,850	\$584,100	
<b>Expense</b>										
52200 - Professional Services										
52240 - Prof Svcs - IT Consulting	\$1,050	\$137	\$200	\$337	\$1,103	\$1,158	\$1,216	\$1,277	\$1,341	
52250 - Prof Svcs - Groundwater/GSP Pre										
52252 - Prof Svcs - GSP Consultant										
52250 - Prof Svcs - Post GSP Adoption	\$98,374	\$52,929	\$5,000	\$57,929	\$144,069	\$95,920	\$198,784	\$184,074	\$157,824	
52270 - Prof Svcs - Accounting	\$9,481	\$3,436	\$2,000	\$5,436	\$23,798	\$10,382	\$26,675	\$11,450	\$29,409	Includes audit expenses every other year.
52275 - Prof Svcs - Admin/Clerk of Bd	\$5,097	\$4,518	\$2,500	\$7,018	\$7,350	\$7,718	\$8,103	\$8,509	\$8,934	Budget for FY 23-24 and beyond increased based on FY 22-23 year end projection.
52280 - Prof Svcs - Executive Director	\$18,375	\$8,832	\$5,000	\$13,832	\$19,294	\$20,258	\$21,271	\$22,335	\$23,452	
Total 52200 - Professional Services	\$132,376	\$69,852	\$14,700	\$84,552	\$195,614	\$135,436	\$256,050	\$227,644	\$220,960	
52500 - Legal Fees										
52501 - Legal Counsel	\$12,000	\$5,046	\$1,000	\$6,046	\$12,600	\$13,230	\$13,892	\$14,586	\$15,315	
Total 52500 - Legal Fees	\$12,000	\$5,046	\$1,000	\$6,046	\$12,600	\$13,230	\$13,892	\$14,586	\$15,315	
53000 - Office Expenses										
53010 - Public Information	\$1,325	\$0	\$1,325	\$1,325	\$1,391	\$1,461	\$1,534	\$1,610	\$1,691	
53020 - Office Supplies	\$210	\$68	\$142	\$210	\$221	\$232	\$243	\$255	\$268	
53070 Licenses, Permits & Fees	\$1,100	\$1,080	\$0	\$1,080	\$1,155	\$1,213	\$1,273	\$1,337	\$1,404	
53026 - Postage & Mailing	\$650	\$288	\$300	\$588	\$683	\$717	\$753	\$791	\$830	
53110 - Travel & Training	\$500	\$285	\$300	\$585	\$525	\$551	\$579	\$608	\$638	
53000 Office Expenses Other	\$300	\$6	\$150	\$156	\$315	\$331	\$347	\$365	\$383	
Total 53000 - Office Expenses	\$4,085	\$1,727	\$2,217	\$3,943	\$4,290	\$4,504	\$4,729	\$4,966	\$5,214	
53500 - Insurance				\$0						
53510 - Liability Insurance	\$5,361	\$5,835	\$0	\$5,835	\$6,126	\$6,433	\$6,754	\$7,092	\$7,447	
Total 53500 - Insurance	\$5,361	\$5,835	\$0	\$5,835	\$6,126	\$6,433	\$6,754	\$7,092	\$7,447	
70000 - Interest & Debt Service										
70120 - Interest Expense	\$1,238	\$216	\$0	\$216	\$0	\$0	\$0	\$0	\$0	
70130 Principal Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total 70000 - Interest & Debt Service	\$1,238	\$216	\$0	\$216	\$0	\$0	\$0	\$0	\$0	
81000 - Contingency - Non Capital Expenditures	\$21,006	\$0	\$0	\$0	\$21,863	\$15,960	\$28,142	\$25,429	\$24,894	10% of budgeted expenses
82000 Capital Expenditures										
82001 Capital Project Expenditures	\$41,694	\$0	\$0	\$0	\$43,779	\$96,298	\$1,017,864	\$0	\$0	Monitoring well construction costs increased 25% due to steep rise in drilling costs.
82002 Contingency - Capital	\$4,169	\$0	\$0	\$0	\$4,378	\$9,630	\$101,786	\$0	\$0	10% of budgeted capital expenditures
<b>Total Expense</b>	<b>\$221,930</b>	<b>\$82,676</b>	<b>\$17,917</b>	<b>\$100,593</b>	<b>\$288,650</b>	<b>\$281,490</b>	<b>\$1,429,217</b>	<b>\$279,717</b>	<b>\$273,829</b>	
<b>Net Income</b>	<b>\$129,298</b>	<b>\$136,172</b>	<b>\$79,605</b>	<b>\$215,777</b>	<b>\$283,650</b>	<b>\$249,510</b>	<b>-\$727,117</b>	<b>\$83,133</b>	<b>\$310,271</b>	

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<b>Cash Flow Projections</b>									
Beginning Cash Balance, July 1			\$ 379,703	816,165	843,223	1,117,513	287,735	574,418	
Projected Cash Inflows			\$ 537,054	315,708	555,780	599,440	566,400	451,350	
Projected Cash Outflows			\$ (100,593)	(288,650)	(281,490)	(1,429,217)	(279,717)	(273,829)	Some June expenses may actually be paid during subsequent fiscal year.
Projected Ending Cash Balance, June 30			\$ 816,165	\$ 843,223	\$ 1,117,513	\$ 287,735	\$ 574,418	\$ 751,939	
Designated for Operating Reserves			\$ 50,000	52,500	55,125	57,881	60,775	63,814	
Designated for Capital Reserves			\$ 766,165	790,313	1,062,173	230,000	511,568	690,000	Unused FY 22-23 income transferred to capital reserve. Capital reserve in FY 25-26 and beyond is for second monitoring well scheduled for construction in FY 31-32.
Total Reserves			\$ 816,165	\$ 842,813	\$ 1,117,298	\$ 287,881	\$ 572,343	\$ 753,814	
<b>Unreserved Cash, June 30</b>			\$ -	\$ 410	\$ 215	\$ (146)	\$ 2,075	\$ (1,875)	