

**Mound Basin Groundwater Sustainability Agency
Fiscal Year 24-25 Budget and Multi-Year Budget Projection**

Approved by the Board of Directors on May 23, 2024

	FY 23-24 Adopted Budget	Q1 - Q3 Jul - Mar 2024 Actuals	Q4 April - June 2024 Projection	FY 23-24 Year End Projection	FY 24-25 Proposed Budget	FY 25-26 Projected Budget	FY 26-27 Projected Budget	FY 27-28 Projected Budget	FY 28-29 Projected Budget	Comments
Income										
<i>Groundwater Extractions City of Ventura (AF)</i>	3,000	660	500	1,160	1,600	2,500	3,000	3,000	3,000	Based on feedback from City of Ventura.
<i>Groundwater Extractions Others (AF)</i>	2,900	1,583	674	2,256	2,250	2,250	2,250	2,250	2,250	FY 23-24 revised downward due to wet winter
<i>Groundwater Extractions Total (AF)</i>	5,900	2,242	1,174	3,416	3,850	4,750	5,250	5,250	5,250	
<i>Groundwater Extraction Fee (\$/AF)</i>	97.00	97.00	97.00	97.00	129	129	119	114	104	Extraction fee rates for FY 24-25 and 25-26 have increased due to lower extraction extraction rates experienced in FY 23-24 and lower project extraction rates in following years.
40001 · Groundwater Extraction Fees	\$572,300	\$217,505	\$113,840	\$331,345	\$495,137	\$610,884	\$627,194	\$599,709	\$545,906	
42000 · Investment Income	\$0	\$0	\$3,125	\$3,125	\$32,250	\$24,750	\$0	\$0	\$0	
Total Income	\$572,300	\$217,505	\$116,965	\$334,470	\$527,387	\$635,634	\$627,194	\$599,709	\$545,906	
Gross Profit	\$572,300	\$217,505	\$116,965	\$334,470	\$527,387	\$635,634	\$627,194	\$599,709	\$545,906	
Expense										
52200 · Professional Services										Significant cost increased from County for website hosting. Staff will explore more cost-effective alternatives.
52240 · Prof Svcs - IT Consulting	\$1,103	\$913	\$200	\$1,113	\$8,500	\$8,925	\$9,371	\$9,840	\$10,332	
52250 · Prof Svcs - Groundwater/GSP Pre										
52250 · Prof Svcs - Post GSP Adoption	\$144,069	\$41,119	\$10,000	\$51,119	\$147,880	\$198,784	\$184,074	\$157,824	\$134,737	Response to DWR GSP comments moved to FY 24-25
52270 · Prof Svcs - Accounting	\$23,798	\$15,625	\$5,000	\$20,625	\$10,382	\$26,675	\$11,450	\$29,409	\$12,623	
52275 · Prof Svcs - Admin/Clerk of Bd	\$7,350	\$4,973	\$2,377	\$7,350	\$7,718	\$8,103	\$8,509	\$8,934	\$8,934	
52280 · Prof Svcs - Executive Director	\$19,294	\$12,455	\$6,839	\$19,294	\$20,258	\$21,271	\$22,335	\$23,452	\$24,624	
Total 52200 · Professional Services	\$195,614	\$75,085	\$24,416	\$99,501	\$194,739	\$263,759	\$235,738	\$229,459	\$191,251	
52500 · Legal Fees										
52501 · Legal Counsel	\$12,600	\$4,125	\$2,000	\$6,125	\$6,431	\$6,753	\$7,090	\$7,445	\$7,817	
Total 52500 · Legal Fees	\$12,600	\$4,125	\$2,000	\$6,125	\$6,431	\$6,753	\$7,090	\$7,445	\$7,817	
53000 · Office Expenses										
53010 · Public Information	\$1,391	\$0	\$1,325	\$1,325	\$1,391	\$1,461	\$1,534	\$1,611	\$1,691	
53020 · Office Supplies	\$221	\$671	\$400	\$1,071	\$1,124	\$1,180	\$1,240	\$1,301	\$1,367	
53070 Licenses, Permits & Fees	\$1,155	\$1,080	\$0	\$1,080	\$1,134	\$1,191	\$1,250	\$1,313	\$1,378	
53026 · Postage & Mailing	\$683	\$319	\$350	\$669	\$702	\$737	\$774	\$813	\$853	
53110 · Travel & Training	\$525	\$214	\$525	\$739	\$776	\$814	\$855	\$898	\$943	
53000 Office Expenses Other	\$315	\$0	\$150	\$150	\$158	\$165	\$174	\$182	\$191	
Total 53000 · Office Expenses	\$4,290	\$2,283	\$2,750	\$5,033	\$5,285	\$5,549	\$5,826	\$6,118	\$6,424	
53500 · Insurance										
53510 · Liability Insurance	\$6,126	\$7,296	\$0	\$7,296	\$7,661	\$8,044	\$8,447	\$8,869	\$9,312	
Total 53500 · Insurance	\$6,126	\$7,296	\$0	\$7,296	\$7,661	\$8,044	\$8,447	\$8,869	\$9,312	
70000 · Interest & Debt Service										
71000 Bank Service Charges	\$0	\$405	\$135	\$540	\$270	\$0	\$0	\$0	\$0	
Total 70000 · Interest & Debt Service	\$0	\$405	\$135	\$540	\$270	\$0	\$0	\$0	\$0	
81000 · Contingency - Non Capital Expenditures	\$21,863	\$0	\$0	\$0	\$21,412	\$28,410	\$25,710	\$25,189	\$21,480	
82000 Capital Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
82001 Capital Project Expenditures	\$43,779	\$4,180	\$5,820	\$10,000	\$145,444	\$1,017,864	\$0	\$0	\$0	Assume Monitoring Well B ROW acquisition and design in FY 24-25 and construction in FY 25-26.
82002 Contingency - Capital	\$4,378	\$0	\$0	\$0	\$14,544	\$101,786	\$0	\$0	\$0	
Total Expense	\$288,650	\$93,375	\$35,121	\$128,495	\$395,785	\$1,432,165	\$282,812	\$277,079	\$236,284	
Net Income	\$283,650	\$124,130	\$81,844	\$205,975	\$131,602	-\$796,531	\$344,383	\$322,629	\$309,623	

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Cash Flow Projections									
Beginning Cash Balance, July 1			\$ 574,814	\$ 914,412	\$ 912,286	\$ 57,881	\$ 394,109	\$ 730,481	
Projected Cash Inflows			\$ 468,094	\$ 393,659	\$ 577,761	\$ 619,039	\$ 613,452	\$ 572,808	
Projected Cash Outflows			\$ (128,495)	\$ (395,785)	\$ (1,432,165)	\$ (282,812)	\$ (277,079)	\$ (236,284)	Some June expenses may actually be paid during subsequent fiscal year.
Projected Ending Cash Balance, June 30			\$ 914,412	\$ 912,286	\$ 57,881	\$ 394,109	\$ 730,481	\$ 1,067,005	
Designated for Operating Reserves			\$ 52,500	\$ 55,125	\$ 57,881	\$ 60,775	\$ 63,814	\$ 67,005	
Designated for Capital Reserves			\$ 861,912	\$ 857,161	\$ -	\$ 333,333	\$ 666,667	\$ 1,000,000	Unused FY 23-24 income transferred to capital reserve. Capital reserve in FY 26-27 and beyond is for second monitoring well scheduled for construction in FY 31-32.
Total Reserves			\$ 914,412	\$ 912,286	\$ 57,881	\$ 394,109	\$ 730,481	\$ 1,067,005	
Unreserved Cash, June 30			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	