

**Upper Ventura River Groundwater Agency  
FY 2023/2024 Budget and Multi-Year Projection - Adopted May 11, 2023**

	FY 23 Budget	Jul 22 - Mar 23 Actuals	April - June 22 Projection	FY 23 Year-End Projection	FY 24 Budget	FY 25 Projected	FY 26 Projected	FY 27 Projected	FY 28 Projected	Comments
<b>Ordinary Income/Expense</b>										
<b>Income</b>										
Interest/Penalties	\$ -	\$ 35	\$ -	\$ 35	\$ -	\$ -	\$ -	\$ -	\$ -	
43000 · Groundwater Extraction Fee	\$ 596,648	\$ 542,420	\$ 37,541	\$ 579,961	\$ 469,091	\$ 523,331	\$ 567,137	\$ 570,578	\$ 440,790	Error in FY 23 budget spreadsheet discovered 5/3/23. Budget value of \$604,862.55 should have been \$596,647.56. FY 23 Projected revenue shortfall is due to difference between metered private well extractions and budget extraction assumptions.
<b>Estimated Groundwater Extractions (AF)</b>										
	4,034	3,665	254	3,919	3,357	3,357	3,357	3,357	3,357	See Attachment B for more information. FY 25 - 28 extractions are assumed to be the same as FY 24 estimate.
<b>Estimated Extraction Fee (\$/AF)</b>										
	\$ 148	\$ 148	\$ 148	\$ 148	\$ 140	\$ 156	\$ 169	\$ 170	\$ 131	
<b>Total Income</b>	\$ 596,648	\$ 542,455	\$ 37,541	\$ 579,996	\$ 469,091	\$ 523,331	\$ 567,137	\$ 570,578	\$ 440,790	
<b>Expense</b>										
<b>55000 · Administrative Exp</b>										
55005 · Rent Expense	\$ 2,039	\$ -	\$ -	\$ -	\$ 2,141	\$ 2,248	\$ 2,360	\$ 2,478	\$ 2,602	
55011 · Computer Maintenance	\$ 525	\$ -	\$ -	\$ -	\$ 551	\$ 579	\$ 608	\$ 638	\$ 670	
55015 · Postage & Shipping	\$ 105	\$ -	\$ 31	\$ 31	\$ 110	\$ 116	\$ 122	\$ 128	\$ 134	
55020 · Office Supplies & Software	\$ 525	\$ 120	\$ 40	\$ 160	\$ 551	\$ 579	\$ 608	\$ 638	\$ 670	
55025 · Minor Equipment	\$ 263	\$ -	\$ -	\$ -	\$ 276	\$ 289	\$ 304	\$ 319	\$ 335	
55035 · Advertising and Promotion	\$ 1,529	\$ 308	\$ 325	\$ 633	\$ 1,606	\$ 1,686	\$ 1,770	\$ 1,859	\$ 1,952	
55055 · Insurance Expense-SDRMA	\$ 4,725	\$ 3,569	\$ -	\$ 3,569	\$ 4,961	\$ 5,209	\$ 5,470	\$ 5,743	\$ 6,030	
55060 · Memberships-CSDA	\$ 1,680	\$ 1,875	\$ -	\$ 1,875	\$ 1,764	\$ 1,852	\$ 1,945	\$ 2,042	\$ 2,144	
<b>Total 55000 · Administrative Exp</b>	\$ 11,390	\$ 5,872	\$ 396	\$ 6,267	\$ 11,960	\$ 12,558	\$ 13,186	\$ 13,845	\$ 14,537	
<b>58000 · Professional Fees</b>										
58005 · Executive Director /GSP Manager	\$ 35,680	\$ 19,235	\$ 11,246	\$ 30,481	\$ 37,464	\$ 39,337	\$ 41,304	\$ 43,369	\$ 45,537	
58010 · Legal Fees	\$ 35,680	\$ 11,237	\$ 6,700	\$ 17,937	\$ 37,464	\$ 39,337	\$ 41,304	\$ 43,369	\$ 45,537	
58015 · Website	\$ 3,058	\$ 2,026	\$ 180	\$ 2,206	\$ 3,211	\$ 3,372	\$ 3,540	\$ 3,717	\$ 3,903	
58020 · Accounting	\$ 16,820	\$ 10,620	\$ 4,500	\$ 15,120	\$ 17,661	\$ 18,544	\$ 19,472	\$ 20,445	\$ 21,468	
58040 · Audit Expense	\$ 14,272	\$ -	\$ 13,000	\$ 13,000	\$ 14,985	\$ 15,735	\$ 16,521	\$ 17,348	\$ 18,215	
58050 · Other Professional Services	\$ 237,179	\$ 152,633	\$ 21,700	\$ 174,333	\$ 340,768	\$ 285,720	\$ 369,368	\$ 388,067	\$ 250,000	FY 24 increased by \$85,000 for topographical survey and model update to address river morphological changes.
<b>Total 58000 · Professional Fees</b>	\$ 342,688	\$ 195,752	\$ 57,326	\$ 253,078	\$ 451,553	\$ 402,045	\$ 491,509	\$ 516,314	\$ 384,660	
<b>Total Expense</b>	\$ 354,079	\$ 201,624	\$ 57,721	\$ 259,345	\$ 463,513	\$ 414,603	\$ 504,695	\$ 530,159	\$ 399,198	
<b>Net Ordinary Income</b>	\$ 242,569	\$ 340,831	\$ (20,180)	\$ 320,651	\$ 5,578	\$ 108,728	\$ 62,443	\$ 40,419	\$ 41,593	
<b>Other Income/Expense</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Other Expense</b>										
<b>Capital Projects</b>										
Capital Project-Mon. Well & Str	\$ 10,000	\$ -	\$ -	\$ -	\$ 75,000	\$ 331,954	\$ -	\$ -	\$ -	FY 23 was revised mid-year from \$92,069.36 to \$10,000, with the difference moving to capital reserve.
Capital Projects- Contingency	\$ -	\$ -	\$ -	\$ -	\$ 7,500	\$ 33,195	\$ -	\$ -	\$ -	FY 23 was revised mid-year from \$9,206.94 to \$0, with the difference moving to capital reserve.
Transfer To Capital Reserve	\$ 91,276	\$ 91,276	\$ 10,000	\$ 101,276	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total Capital Projects</b>	\$ 101,276	\$ 91,276	\$ 10,000	\$ 101,276	\$ 82,500	\$ 365,150	\$ -	\$ -	\$ -	
Contingency - Non Capital Exp	\$ 34,269	\$ -	\$ -	\$ -	\$ 45,155	\$ 40,204	\$ 49,151	\$ 51,631	\$ 38,466	FY 23 was revised mid-year from \$34,268.83 to \$0.
Transfer to Operating Reserve	\$ -	\$ -	\$ 112,351	\$ 112,351	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total Other Expense</b>	\$ 135,545	\$ 91,276	\$ 122,351	\$ 213,628	\$ 127,655	\$ 405,354	\$ 49,151	\$ 51,631	\$ 38,466	
<b>Net Other Income</b>	\$ (135,545)	\$ (91,276)	\$ (122,351)	\$ (213,628)	\$ (127,655)	\$ (405,354)	\$ (49,151)	\$ (51,631)	\$ (38,466)	
<b>Net Income</b>	\$ 107,024	\$ 249,555	\$ (142,532)	\$ 107,024	\$ (122,078)	\$ (296,626)	\$ 13,292	\$ (11,213)	\$ 3,127	Bulk of FY 23 net income was used to repay Member Agency loans.

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<b>Cash Flow Projections</b>										
Beginning Cash Balance	\$ 242,299	\$ 165,627	\$ 412,280	\$ 165,627	\$ 393,039	\$ 368,676	\$ 100,000	\$ 100,000	\$ 100,000	
Grant Payments	\$ -	\$ -	\$ -	\$ -	\$ 63,006	\$ -	\$ -	\$ -	\$ -	Assume grant retention payment of \$63,006 in FY 24.
GW Extraction Fees	\$ 596,648	\$ 542,420	\$ 22,480	\$ 564,900	\$ 470,536	\$ 532,215	\$ 576,021	\$ 579,462	\$ 449,674	
Other/Misc.	\$ -	\$ 35	\$ -	\$ 35	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Cash Inflows</b>	<b>\$ 596,648</b>	<b>\$ 542,455</b>	<b>\$ 22,480</b>	<b>\$ 564,935</b>	<b>\$ 533,542</b>	<b>\$ 532,215</b>	<b>\$ 576,021</b>	<b>\$ 579,462</b>	<b>\$ 449,674</b>	
Expense Payments	\$ (406,270)	\$ (205,802)	\$ (41,721)	\$ (247,523)	\$ (482,279)	\$ (459,296)	\$ (545,592)	\$ (579,462)	\$ (449,674)	
Capital Payments	\$ (101,276)	\$ -	\$ -	\$ -	\$ (75,625)	\$ (341,596)	\$ (30,429)	\$ -	\$ -	
Loan Repayment (with interest)	\$ (90,000)	\$ (90,000)	\$ -	\$ (90,000)	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Cash Outflows</b>	<b>\$ (597,546)</b>	<b>\$ (295,802)</b>	<b>\$ (41,721)</b>	<b>\$ (337,523)</b>	<b>\$ (557,904)</b>	<b>\$ (800,891)</b>	<b>\$ (576,021)</b>	<b>\$ (579,462)</b>	<b>\$ (449,674)</b>	
Ending Cash Balance	\$ 241,400	\$ 412,280	\$ 393,039	\$ 393,039	\$ 368,676	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	
Designated Reserve for Capital Projects	\$ 167,400			\$ 268,676	\$ 268,676	\$ -	\$ -	\$ -	\$ -	
Designated for General Reserve	\$ 74,000			\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	
<b>Projected Unreserved Cash</b>	<b>\$ -</b>			<b>\$ 24,362</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	(0) Zero values indicated balanced budgets. FY 22/23 projected unreserved cash will be used to reduce FY 23/24 extraction fee.