

CARPINTERIA GROUNDWATER SUSTAINABILITY AGENCY

CGSA



CARPINTERIA GSA
GROUNDWATER SUSTAINABILITY AGENCY

BUDGET FISCAL YEAR 2022/23

Adopted by the Board of Directors of the
Carpinteria Groundwater Sustainability Agency
at a Regular Board Meeting held on
June 29, 2022 per Resolution No. 010.

DocuSigned by:

Robert McDonald

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Robert Mc Donald, Executive Director /
Board Secretary

CARPINTERIA GROUNDWATER SUSTAINABILITY AGENC
FISCAL YEAR 2022-2023
OPERATING BUDGET

| | 2021-2022 Total Budget | 2021-2022 Total Activity | 2022-2023 Total Budget | 2022-2023 % of Budget |
|--------------------------------------|---------------------------|-----------------------------|---------------------------|-----------------------------|
| Grant Funding | \$ - | \$ - | \$ - | 0.0% |
| Member Fees | - | - | 348,580 | 100.0% |
| TOTAL OPERATING REVENUE | \$ - | \$ - | \$ 348,580 | |
| Personnel | \$ 40,000 | \$ 74,000 | \$ 99,389 | 52.4% |
| Temporary Labor | - | - | - | 0.0% |
| Water quality Testing | 10,000 | 5,693 | 8,000 | 4.2% |
| Annual Reporting | 6,500 | - | - | 0.0% |
| Directors Fees | 3,000 | 3,000 | 3,000 | 1.6% |
| Equipment | 2,500 | 506 | 2,500 | 1.3% |
| Groundwater Professional Services | 50,000 | 13,868 | 30,000 | 15.8% |
| Legal Professional Services | 20,000 | 3,512 | 10,000 | 5.3% |
| Administrative Professional Services | 65,000 | 67,610 | 35,000 | 18.5% |
| Administrative Expense | 1,700 | 1,057 | 1,700 | 0.9% |
| TOTAL EXPENSES | \$ 198,700 | \$ 169,246 | \$ 189,589 | |

LESS DEBT SERVICE & REIMBURSEMENTS

Recovery of ~\$400,000 CVWD loan over three years

\$ 133,333

LESS CAPITAL EXPENDITURES

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Increase in Cash

\$ 25,658

NOTES: SGM Grant Funds awarded to CVWD to prepare GSP not a part of this budget.
Increase in cash will fund operating reserves.

**CARPINTERIA GROUNDWATER SUSTAINABILITY AGENCY
FISCAL YEAR 2020-2021 FINANCIAL RESULTS**

CASH FLOW

| | |
|--------------------------------|----------------|
| CVWD Loan - Funds Transfer | \$ 164,340 |
| Expenses Paid by CGSA | (20,961) |
| Cash Balances as of 06/30/2021 | <u>143,379</u> |

NET POSITION

| | |
|--|------------------|
| Cash Balance as of 06/30/2021 | 143,379 |
| CVWD Loan: Funds Transfer | (164,340) |
| CVWD Loan: Formation Expenses Paid on Behalf of CGSA | (48,732) |
| CVWD Loan: Operating Expenses Paid on Behalf of CGSA | (100,932) |
| CGSA Accounts Payable as of 06/30/21 | (3,230) |
| Interest Expense on CVWD Loan | (6,605) |
| Net Position, 06/30/2021 | <u>(180,460)</u> |
| Loan Balance as of 06/30/2021 | <u>320,609</u> |
| CGSA FY 2020-21 Operating and Interest Expenses | <u>180,460</u> |