

Draft for May Meeting

Notes

Los Carneros Water District Fiscal Year 2023-24 Budget (Dollars)

Revenues	Total	Operations	Debt Service
Interest	5,420	600	4,820
Assessment Revenues	435,400	20,000	415,400
Total Revenues	440,820	20,600	420,220

Status Quo

Status Quo

Expenses	Total	Operations	Debt Service
Election Services	1,500	1,500	-
Property Tax Admin Fees	100	100	-
Audit & Accounting Services	9,000	9,000	-
Legal Services	7,500	7,500	-
Engineer Services (NBS)	6,000	6,000	-
Insurance	500	500	-
Office Supplies (Website)	1,000	1,000	-
Community Outreach Supplies	1,000	1,000	-
Principal on Debt (Note 1)	311,300	-	311,300
Additional Principal Payment Estimated	85,000	-	85,000
Interest on Debt	24,000	-	24,000
Total Expenses	446,900	26,600	420,300

Vacancies and people up for election

Status Quo

Increase - 2 year audit this year

Status Quo

Increased due to inflationary increase in NBS Contract

Status Quo

Status Quo

Status Quo

Based on new amortization schedule

Based on available excess assessments

Based on new amortization schedule

Surplus (Deficit)	Total	Operations	Debt Service
Surplus (Deficit)	(6,080)	(6,000)	(80)

Fund Balance (Dollars):	Total	Operations	Debt Service
Estimated As of 7/1/2023 (Note 2)	487,000	62,000	425,000
Add: Surplus from current Fiscal Year	(6,080)	(6,000)	(80)
Fund Balance Available 6/30/2024	480,920	56,000	424,920
Less: Delinquent Assessments	-	-	-
Total Cash Available	480,920	56,000	424,920
Current Reserve for Loan as required (Note 3)	-	-	335,220
Total District Cash	480,920	56,000	760,140

Assuming we will end realizing our estimated budget

Note Number	Note Description
Note 1	Total Principal on State Loan remaining due as of 7/1/23: \$2,399,850
Note 2	Fund Balance as of 7/1/23 is estimated based on third quarter financials, trued up for whole year
Note 3	This fund is required to have a reserve of 150% of the single highest year of expected payments, which will be used pay the balance at the end. (\$335,220)