

**RESOLUTION NO. 2023-06-13-2**

**A RESOLUTION OF THE LOS CARNEROS WATER DISTRICT ADOPTING  
THE FINAL DISTRICT BUDGET  
FOR FISCAL YEAR 2023-2024**

**WHEREAS**, the Los Carneros Water District (District) is a California Water District organized pursuant to the California Water District Law (Water Code §§ 34000 et seq.); and

**WHEREAS**, the recommended final budget of the District for fiscal year 2023-2024 has been prepared, made available for distribution, and distributed according to law; and

**WHEREAS**, the District has conducted hearings and considered and discussed the various items contained in the recommended final budget, and it is now time to adopt the final budget of the District for fiscal year 2023-2024.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the District, acting as the governing board of the District, adopts the Fiscal Year 2023-2024 Budget, with total appropriations in the amount of \$446,900, as shown in Attachment A, broken down as follows:

Operations	\$ 26,600
Debt Service Fund	\$ 420,300

The foregoing resolution was duly and regularly adopted by the Directors of the Los Carneros Water District, as the governing board of the District, at a regular meeting of said District held on the 13th day of June, 2023, by the following vote:

AYES: DIRECTORS \_\_\_\_\_

\_\_\_\_\_

NOES: DIRECTORS \_\_\_\_\_

ABSENT: DIRECTORS \_\_\_\_\_

\_\_\_\_\_  
JIM LINCOLN, President of the District Board

ATTEST:

Secretary of the Board

By: \_\_\_\_\_

<p><b>APPROVED AS TO FORM</b> Office of County Counsel</p> <p>By: <i>Chris R.Y. Apallas</i></p> <p>Date: <u>June 13, 2023</u></p>
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EXHIBIT A

LOS CARNEROS FY 2023-24 BUDGET

# Exhibit A

<b>Los Carneros Water District Fiscal Year 2023-24 Budget (Dollars)</b>			
Revenues	Total	Operations	Debt Service
Interest	5,420	600	4,820
Assessment Revenues	435,400	20,000	415,400
<b>Total Revenues</b>	<b>440,820</b>	<b>20,600</b>	<b>420,220</b>

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
<b>Total Expenses</b>	<b>446,900</b>	<b>26,600</b>	<b>420,300</b>

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)
<b>Fund Balance Available 6/30/2024</b>	<b>480,920</b>	<b>56,000</b>	<b>424,920</b>
Less: Delinquent Assessments	-	-	-
<b>Total Cash Available</b>	<b>480,920</b>	<b>56,000</b>	<b>424,920</b>
Current Reserve for Loan as required (Note 3)	-	-	335,220
<b>Total District Cash</b>	<b>480,920</b>	<b>56,000</b>	<b>760,140</b>

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)