

**SIERRA VALLEY GROUND WATER
MANAGEMENT DISTRICT**

Financial Statements
and
Independent Auditor's Report

For Fiscal Years Ended June 30, 2023 and 2022

**SIERRA VALLEY GROUND WATER
MANAGEMENT DISTRICT**

JUNE 30, 2023 and 2022

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**SIERRA VALLEY GROUND WATER
MANAGEMENT DISTRICT**

Governing Board of Directors

	<u>Term Expires</u>
Einen Grandi, Chairman	2027
Don Wallace, Vice-Chairman	2025
Paul Roen, Director (Sierra County Supervisor)	2025
Greg Ramelli, Director	2027
Jim Roberti, Director	2025
Dave Goicoechea, Director	2027
Dwight Ceresola, Director (Plumas County Supervisor)	2025



Blomberg & Griffin Accountancy Corporation
Certified Public Accountant

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Sierra Valley Ground Water Management District
P.O. Box 88
Chilcoot, CA 96105.

Opinions

We have audited the accompanying financial statements of the and for the years ended June 30, 2023, and 2022 and the related notes to the financial statements, which collectively comprise the Sierra Valley Ground Water Management District (SVGWMD), basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the SVGWMD, as of June 30, 2023 and 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the State Controller's *Minimum Audit Requirements for California Special District*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Sierra Valley Ground Water Management District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the SVGWMD ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing

standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the SVGWMD internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the SVGWMD ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.


Blomberg & Griffin A.C.

Stockton, CA
October 02, 2023

SIERRA VALLEY GROUND WATER MANAGEMENT DISTRICT

Management's Discussion and Analysis

June 30, 2023 and 2022

Our discussion and analysis of the Sierra Valley Ground Water Management District's financial performance provide an overview of the District's financial activities for June 30, 2023, and 2022. Please read it with the District's basic financial statements, beginning on page 7.

Financial Highlights

The District's net position increased by \$176,278 (not including the prior period adjustment of -\$950,827) and \$949,547 for the fiscal years ended June 30, 2023, and 2022, respectively. The net position increase is due to revenue exceeding expenditures for the fiscal years ended June 30, 2023, and 2022. The details are discussed in the statement of activities on page 8 of the audit report.

Financial Analysis of the District

Condensed Statement of Net Position 2023 vs. 2022

	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>Percent Change</u>
Current and Other Assets	\$ 278,631	\$ 48,127	478.95%
Capital Assets (Net of Depreciation)	192,366	1,123,393	-82.88%
Total Assets	<u>470,997</u>	<u>1,171,520</u>	<u>-59.80%</u>
Total Liabilities	88,083	14,057	526.61%
Net Position	382,914	1,157,463	-66.92%
Total Liabilities & Net Position	<u>\$ 470,997</u>	<u>\$ 1,171,520</u>	<u>-59.80%</u>

2022 vs. 2021

	<u>June 30, 2022</u>	<u>June 30, 2021</u>	<u>Percent Change</u>
Current and Other Assets	\$ 48,127	\$ 198,833	-75.80%
Capital Assets (Net of Depreciation)	1,123,393	9,387	11867.54%
Total Assets	<u>1,171,520</u>	<u>208,220</u>	<u>462.64%</u>
Total Liabilities	14,057	304	4524.01%
Net Position	1,157,463	207,916	456.70%
Total Liabilities & Net Position	<u>\$ 1,171,520</u>	<u>\$ 208,220</u>	<u>462.64%</u>

SIERRA VALLEY GROUND WATER MANAGEMENT DISTRICT

Management's Discussion and Analysis

June 30, 2023 and 2022

Financial Analysis of the District (Continued)

Condensed Statement of Activities

	2023 vs. 2022		
	June 30, 2023	June 30, 2022	Percent Change
Revenues:			
Service Charges	\$ 31,533	\$ 32,379	-2.61%
Grant Income	521,554	966,287	-46.02%
Interest Income	1,049	178	489.33%
Other Income/Reimbursement	13,757	11,000	25.06%
Total Revenues	567,893	1,009,844	-43.76%
Expenses:			
Expenditures	391,615	60,297	549.48%
Total Expenditures	391,615	60,297	549.48%
Total Income(Loss)	\$ 176,278	\$ 949,547	81.44%
	2022 vs. 2021		
	June 30, 2022	June 30, 2021	Percent Change
Revenues:			
Service Charges	\$ 32,379	\$ 33,885	-4.44%
Grant Income	966,287	512,060	88.71%
Interest Income	178	980	-81.84%
Other Income/Reimbursement	11,000	529,294	-97.92%
Total Revenues	1,009,844	1,076,219	-6.17%
Expenses:			
Expenditures	60,297	503,999	-88.04%
Total Expenditures	60,297	503,999	-88.04%
Total Income(Loss)	\$ 949,547	\$ 572,220	65.94%

Capital Assets

	Net of Depreciation		
	June 30, 2023	June 30, 2022	%Change
Groundwater Sustainable Plan - In Progress	\$ -	\$ 950,827	-100.00%
Water Meters	11,358	11,358	0.00%
Equipment	254,770	217,281	17.25%
Accumulated Depreciation	(73,762)	(56,073)	31.55%
Total Capital Assets	\$ 192,366	\$ 1,123,393	-82.88%

SIERRA VALLEY GROUND WATER MANAGEMENT DISTRICT

Management's Discussion and Analysis

June 30, 2023 and 2022

Capital Debt

The Sierra Valley Ground Water Management District has no Capital Debt during the fiscal years ended June 30, 2023, and June 30, 2022.

Economic Factors

The District continued to add some surplus to the statement of net position for the fiscal year ended June 30, 2023, and 2022. The District is projecting FY24 revenues to be the same as FY24 expenses.

Budgetary Highlights

June 30, 2023

1. Service charges were less than budget by \$2,467.
2. Grant revenues were more than budget by \$8,839.
3. Salaries and fringe expenses were less than budget by \$916.
4. Professional services expenses were more than budget by \$151,067.
5. Maintenance Equipment expenses were less than budget by \$3,010.

June 30, 2022

1. Service charges were more than budget by \$29,079.
2. Grants revenues were less than budget by \$1,063,713.
3. Other Income/Reimbursement was less than budget by \$3,000.
4. Professional services expenses were less than budget by \$10,709.
5. Maintenance Equipment expenses were less than budget by \$7,029.

June 30, 2021

1. Grant revenues were more than budget by \$512,060.
2. Other income/reimbursement revenues were less than budget by \$39,066.
3. Salaries and wages expenses were more than budget by \$1,164.
4. Professional services expenses were more than budget by \$426,777.
5. Maintenance Equipment expenses were less than budget by \$6,069.

Contacting the District's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and demonstrate the District's accountability for its financial resources and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Sierra Valley Ground Water Management District at P.O. Box 88, Chilcoot, CA 96105.

SIERRA VALLEY GROUND WATER MANAGEMENT DISTRICT

Statement of Net Position

Fiscal Years Ended June 30, 2023 and 2022

ASSETS

	Business - Type Activity June 30, 2023	Business - Type Activity June 30, 2022
CURRENT ASSETS		
Cash & Cash Equivalents	\$ 78,661	\$ 48,127
Accounts Receivable	199,970	-
Total Current Assets	<u>278,631</u>	<u>48,127</u>
PROPERTY AND EQUIPMENT		
Groundwater Sustainable Plan - In Progress	-	950,827
Equipment	11,358	11,358
Water Meter	254,770	217,281
Total Property & Equipment	<u>266,128</u>	<u>1,179,466</u>
Less Accumulated Depreciation	<u>(73,762)</u>	<u>(56,073)</u>
Total Property and Equipment, Net	<u>192,366</u>	<u>1,123,393</u>
TOTAL ASSETS	<u>\$ 470,997</u>	<u>\$ 1,171,520</u>

LIABILITIES AND NET POSITION

CURRENT LIABILITIES		
Accounts Payable	\$ 87,545	\$ 14,057
Accrued Wages	538	-
Total Current Liabilities	<u>88,083</u>	<u>14,057</u>
NET POSITION		
Investment in Fixed Assets	192,366	1,123,393
Restricted	21,468	21,468
Unrestricted	169,080	12,602
Total Net Position	<u>382,914</u>	<u>1,157,463</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 470,997</u>	<u>\$ 1,171,520</u>

The accompanying notes are an integral part of the financial statements.

SIERRA VALLEY GROUND WATER MANAGEMENT DISTRICT

Statement of Activities

Fiscal Years Ended June 30, 2023 and 2022

	Business - Type Activity June 30, 2023	Business - Type Activity June 30, 2022
	<hr/>	<hr/>
OPERATING INCOME		
GSP Grant	\$ 521,554	\$ 966,287
Service Charges	31,533	32,379
	<hr/>	<hr/>
Total Operating Income	553,087	998,666
	<hr/>	<hr/>
OPERATING EXPENSES		
Salaries and Wages	19,648	19,260
Payroll Taxes	1,503	1,473
Compensation Insurance	633	1,728
Audit Service	4,950	-
Communications	1,533	1,126
Insurance	5,025	4,746
Repairs	1,490	3,471
Professional Services	334,567	24,291
Office Expense	2,472	738
Travel	1,883	2,095
Miscellaneous Expense	222	-
Depreciation	17,689	1,369
	<hr/>	<hr/>
Total Operating Expenses	391,615	60,297
	<hr/>	<hr/>
Net Income (Loss) from Operations	161,472	938,369
	<hr/>	<hr/>
NON-OPERATING INCOME (EXPENSES)		
Interest Income	1,049	178
Other Income/Reimbursements	13,757	11,000
	<hr/>	<hr/>
Total Non-Operating Income	14,806	11,178
	<hr/>	<hr/>
CHANGE IN NET POSITION	176,278	949,547
NET POSITION - BEGINNING OF YEAR	1,157,463	207,916
	<hr/>	<hr/>
PRIOR PERIOD ADJUSTMENT - NOTE 5	(950,827)	-
	<hr/>	<hr/>
NET POSITION - END OF YEAR	\$ 382,914	\$ 1,157,463
	<hr/>	<hr/>

The accompanying notes are an integral part of the financial statements.

SIERRA VALLEY GROUND WATER MANAGEMENT DISTRICT

Statement of Cash Flows

Fiscal Years Ended June 30, 2023 and 2022

	Business - Type Activity June 30, 2023	Business - Type Activity June 30, 2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers & Grants	\$ 353,117	\$ 998,666
Cash Payments for Operating Expenses	<u>(299,900)</u>	<u>(45,175)</u>
Net Cash Provided by (used for) Operating Activities	<u>53,217</u>	<u>953,491</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING		
Groundwater Sustainable Plan - In progress	-	(950,827)
Purchase of Capital Assets	<u>(37,489)</u>	<u>(164,548)</u>
Net Cash Used for Capital and Related Financing Activities	<u>(37,489)</u>	<u>(1,115,375)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on Cash and Investments	1,049	178
Reimbursements	<u>13,757</u>	<u>11,000</u>
Net Cash Provided by Investing Activities	<u>14,806</u>	<u>11,178</u>
Net Increase (Decrease) in Cash and Cash Equivalents	30,534	(150,706)
Cash and Cash Equivalents at Beginning of Year	<u>48,127</u>	<u>198,833</u>
Cash and Cash Equivalents at End of Year	<u>\$ 78,661</u>	<u>\$ 48,127</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 161,472	\$ 938,369
ADJUSTMENTS TO RECONCILE OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Depreciation	17,689	1,369
CHANGE IN ASSETS AND LIABILITIES		
Accounts Receivable	(199,970)	-
Accounts Payable	73,488	13,753
Accrued Expenses and Other Liabilities	<u>538</u>	<u>-</u>
Net Cash Provided by (used for) Operating Activities	<u>\$ 53,217</u>	<u>\$ 953,491</u>

The accompanying notes are an integral part of the financial statements.

SIERRA VALLEY GROUND WATER MANAGEMENT DISTRICT
Notes to the Financial Statements
June 30, 2023 and 2022

NOTE 1 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Organization & Description of the District:

The District was organized in 1980 for the purpose of groundwater management within the Sierra Valley Groundwater Basin. The Board of Supervisors of the County of Plumas and County of Sierra by a joint power agreement formed the District for the common benefit of the Sierra Valley water users. This District operates under authority of the State of California as a California Special District.

The Reporting Entity:

The District's government-wide financial statements include the accounts of all District operations. The criteria for including organizations as component units within the District's reporting entity, as set forth in Section 2100 of the Government Accounting Standards Boards (GASB) *Codification of Government Accounting and Financial Reporting Standards*, include whether:

- the organization is legally separated (can sue and be sued in their own name).
- the District holds the corporate powers of the organization.
- the District appoints a voting majority of the organization's board.
- the District is able to impose its will on the organization.
- the organization has the potential to impose a financial benefit/burden on the District.
- there is fiscal dependency by the organization on the District.

Based on the aforementioned criteria, the Sierra Valley Ground Water Management District has no component units. The District has two funds which is the general fund, a business-type activity, and a grant fund.

The general fund records all general activity of the District. The grant funds records Groundwater Sustainability Plan (GSP) project activities including the respective grant revenue.

Basis of Accounting:

The financial statements of the District are presented on the accrual basis of accounting. Revenues are recognized in the accounting period in which they are earned and become measurable; expenses are recognized in the period incurred. Service charges are recognized when the special assessments are collected by the counties and added to the District's account.

SIERRA VALLEY GROUND WATER MANAGEMENT DISTRICT
Notes to the Financial Statements
June 30, 2023 and 2022

NOTE 1 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Budget:

The District develops and adopts an annual budget; once approved, the budget is submitted to the County Auditor-Controller for recording in the District's accounts.

Source of Revenue:

The District's other source of revenue is derived from service charge to District's landowners based on a per acre charge. Charges are added to the Counties property tax rolls due in two equal installments on November 1 and February 1 of the following year. Delinquent dates are December 10th and April 10th of the following year. All funds collected are left on deposit with the Treasurer of Plumas County. The District's obligations are paid out of these funds only upon properly verified warrants drawn by the District.

Use of Estimates:

Management uses estimates and assumptions in preparing financial statements. These estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingencies, assets and liabilities, and the reported revenues and expenditures. Actual results could differ from those estimates.

Capital Assets:

Capital assets are purchased or acquired with an original cost of \$1,500 or more are reported at historical cost or estimated historical cost. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other cost incurred for repairs and maintenance are expensed as incurred. Depreciation of capital assets is calculated on the straight-line basis over the estimated useful lives of the assets.

Net Position:

Net position presents the difference between assets and liabilities in the statement of net position. Net position invested in capital assets are reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are legal limitations imposed on their use by District legislation or external restrictions by creditors, grantors, laws, or regulations of other governments. Net position is unrestricted when there is no legal limitation imposed to spend the funds.

SIERRA VALLEY GROUND WATER MANAGEMENT DISTRICT

Notes to the Financial Statements

June 30, 2023 and 2022

NOTE 2 **CASH AND INVESTMENTS**

A. Deposits:

GASB 31 "Accounting and Financial Reporting for Certain Investments and for External Investment Pool's require that investments be carried at fair value with unrealized changes being recorded in the statements of revenues, expenditures and changes in net position.

The District's cash is held in an agency capacity by the County of Plumas Treasurer. The County operates the pooled cash fund for all of its District's funds. The carrying amount, as of June 30, 2023, and 2022, of cash held by the County of Plumas is \$78,561 and \$48,027, respectively.

The approved investment in the pool is carried at cost, which approximates market value and may be liquidated as needed. The investment pool has not been assigned a risk category since the District is not issued any securities, but rather owns an undivided beneficial interest in the assets of this pool. The fund is not registered with the SEC. Financial statements for the investment pool can be obtained by writing the County of Plumas, Auditors-Controller's Office, 520 Main St., Room 205, Quincy, CA 95971

B. Custodial Credit Risk:

Financial instruments that potentially subject the District to concentration of credit risk consist of temporary cash investments held in an agency capacity at the County of Plumas Treasurer. The County of Plumas places its temporary cash investments with financial institutions to limit the credit exposure to any one financial institution.

NOTE 3 **INSURANCE COVERAGES**

The District maintained the following major insurance coverages for the fiscal years ended June 30, 2023 and 2022:

General Liability - Each Occurrence/aggregate	\$	1,000,000
Property Coverage		Repair or Replacement Costs

SIERRA VALLEY GROUND WATER MANAGEMENT DISTRICT
Notes to the Financial Statements
June 30, 2023 and 2022

NOTE 4 **CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2023 was as follows:

	<u>Beginning Balance 2022</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance 2023</u>
Capital Assets not being Depreciated:				
GSP - In Progress	\$ 950,827	\$ -	\$ (950,827)	\$ -
Capital Assets being Depreciated:				
Equipment	11,358	-	-	11,358
Water Meters	217,281	37,489	-	254,770
Accumulated Depreciation	<u>(56,073)</u>	<u>(17,689)</u>	<u>-</u>	<u>(73,762)</u>
Total Assets being depreciated	<u>172,566</u>	<u>19,800</u>	<u>-</u>	<u>192,366</u>
Net Capital Assets	<u><u>\$ 1,123,393</u></u>	<u><u>\$ 19,800</u></u>	<u><u>\$ (950,827)</u></u>	<u><u>\$ 192,366</u></u>

Capital assets activity for the year ended June 30, 2022 was as follows:

	<u>Beginning Balance 2021</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance 2022</u>
Capital Assets not being Depreciated:				
GSP - In Progress	\$ -	\$ 950,827	\$ -	\$ 950,827
Capital Assets being Depreciated:				
Equipment	11,358	-	-	11,358
Water Meters	52,733	164,548	-	217,281
Accumulated Depreciation	<u>(54,704)</u>	<u>(1,369)</u>	<u>-</u>	<u>(56,073)</u>
Total Assets being depreciated	<u>9,387</u>	<u>163,179</u>	<u>-</u>	<u>172,566</u>
Net Capital Assets	<u><u>\$ 9,387</u></u>	<u><u>\$ 1,114,006</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,123,393</u></u>

NOTE 5 **PRIOR PERIOD ADJUSTMENT**

The District recorded a prior period adjustment of \$950,827 related to the groundwater study that was capitalized in the prior fiscal year. The study was reclassified as an expense.

NOTE 6 **SUBSEQUENT EVENTS**

Management has evaluated subsequent events through October 02, 2023, the date these financial statements were available for release, and determined no additional disclosures were necessary.

SUPPLEMENTAL INFORMATION

SIERRA VALLEY GROUND WATER MANAGEMENT DISTRICT
Statement of Revenues and Expenses Compared to Budget
Fiscal Year Ended June 30, 2023

	<u>2023</u> <u>Budget</u>	<u>2023</u> <u>Actual</u>	<u>Variance</u>
REVENUES			
Service Charges	\$ 34,000	\$ 31,533	\$ (2,467)
Interest	1,000	1,049	49
County JPA Contributions	8,000	-	(8,000)
Grant Revenue	512,715	521,554	8,839
Other Income/Reimbursements	14,300	13,757	(543)
Total Revenue	<u>\$ 570,015</u>	<u>\$ 567,893</u>	<u>\$ (2,122)</u>
SALARIES AND FRINGE BENEFITS			
Salaries & Wages	\$ 19,500	\$ 19,648	\$ (148)
Payroll Taxes	1,400	1,503	(103)
Compensation Insurance	1,800	633	1,167
Total Salaries & Fringe Benefits	<u>22,700</u>	<u>21,784</u>	<u>916</u>
SERVICE AND SUPPLIES			
Communications	1,410	1,533	(123)
Insurance	4,800	5,025	(225)
Maintenance Equipment	4,500	1,490	3,010
Memberships	-	222	(222)
Professional Services	183,500	334,567	(151,067)
Depreciation Expense	-	17,689	(17,689)
Office Expense	862	2,472	(1,610)
Travel	2,400	1,883	517
Audit	4,950	4,950	-
Total Service and Supplies	<u>202,422</u>	<u>369,831</u>	<u>(167,409)</u>
Total Expense	<u>\$ 225,122</u>	<u>\$ 391,615</u>	<u>\$ (166,493)</u>

The accompanying notes are an integral part of the financial statements.

SIERRA VALLEY GROUND WATER MANAGEMENT DISTRICT

Statement of Revenues and Expenses Compared to Budget

Fiscal Year Ended June 30, 2022

	<u>2022 Budget</u>	<u>2022 Actual</u>	<u>Variance</u>
REVENUES			
Service Charges	\$ 3,300	\$ 32,379	\$ 29,079
Interest	2,500	178	(2,322)
Grant Revenue	2,030,000	966,287	(1,063,713)
Other Income/Reimbursements	<u>14,300</u>	<u>11,000</u>	<u>(3,300)</u>
Total Revenue	<u><u>\$ 2,050,100</u></u>	<u><u>\$ 1,009,844</u></u>	<u><u>\$ (1,040,256)</u></u>
SALARIES AND FRINGE BENEFITS			
Salaries & Wages	\$ 20,000	\$ 19,260	\$ 740
Payroll Taxes	1,520	1,473	47
Compensation Insurance	<u>1,100</u>	<u>1,728</u>	<u>(628)</u>
Total Salaries & Fringe Benefits	<u>22,620</u>	<u>22,461</u>	<u>159</u>
SERVICE AND SUPPLIES			
Communications	1,280	1,126	154
Insurance	4,500	4,746	(246)
Maintenance Equipment	10,500	3,471	7,029
Memberships	50	-	50
Professional Services	35,000	24,291	10,709
Depreciation Expense	-	1,369	(1,369)
Audit Service	2,000	-	2,000
Office Expense	1,156	738	418
Travel	2,500	2,095	405
Contingencies	<u>194</u>	<u>-</u>	<u>194</u>
Total Service and Supplies	<u>57,180</u>	<u>37,836</u>	<u>19,344</u>
Total Expense	<u><u>\$ 79,800</u></u>	<u><u>\$ 60,297</u></u>	<u><u>\$ 19,503</u></u>

The accompanying notes are an integral part of the financial statements.

SIERRA VALLEY GROUND WATER MANAGEMENT DISTRICT

Statement of Revenues and Expenses Compared to Budget

Fiscal Year Ended June 30, 2021

	<u>2021 Budget</u>	<u>2021 Actual</u>	<u>Variance</u>
REVENUES			
Service Charges	\$ 32,000	\$ 33,885	\$ 1,885
Interest	2,100	980	(1,120)
County JPA Contributions	-	4,000	4,000
Grant Revenue	-	512,060	512,060
Other Income/Reimbursements	52,300	13,234	(39,066)
Total Revenue	<u>\$ 86,400</u>	<u>\$ 564,159</u>	<u>\$ 477,759</u>
 SALARIES AND FRINGE BENEFITS			
Salaries & Wages	\$ 15,700	\$ 16,864	\$ (1,164)
Payroll Taxes	1,300	1,290	10
Compensation Insurance	1,100	1,068	32
Total Salaries & Fringe Benefits	<u>18,100</u>	<u>19,222</u>	<u>(1,122)</u>
 SERVICE AND SUPPLIES			
Communications	1,500	1,440	60
Insurance	4,020	4,238	(218)
Maintenance Equipment	11,500	5,431	6,069
Memberships	50	100	(50)
Professional Services	37,500	464,277	(426,777)
Depreciation Expense	-	1,637	(1,637)
Office Expense	2,256	1,100	1,156
Travel	2,200	2,279	(79)
Audit	4,275	4,275	-
Contingencies	4,999	-	4,999
Total Service and Supplies	<u>68,300</u>	<u>484,777</u>	<u>(416,477)</u>
 Total Expense	 <u>\$ 86,400</u>	 <u>\$ 503,999</u>	 <u>\$ (417,599)</u>

The accompanying notes are an integral part of the financial statements.