



Yolo Subbasin Groundwater Agency

34274 State Highway 16, Woodland, CA 95695

(530) 662-3211

YSGA Executive Committee February 18, 2025, 12:00 – 1:00 p.m.

Hosted at Yolo County Flood Control & Water Conservation District
34274 State Highway 16, Woodland, CA 95695

AGENDA

1. **Call to Order**
2. **Adding Items to the Posted Agenda**- In order to add an item to the agenda, it must fit into one of the following categories: a) A majority determination that an emergency (as defined by the Brown Act) exists; or b) A 4/5ths determination that the need to take action arose subsequent to the agenda being posted.
3. **Public Comment** - The public may address the Committee relating to matters within the YSGA's jurisdiction.
4. **Fiscal Year 2021-22 and 2022-23 Financial Audit Report**
Review Final Audit Report, pages 2-38
5. **Administrative Items** (Sicke)
 - a) [Approve December 13, 2024 Meeting Minutes](#), pages 39-40
 - b) [Review Financials: FY 2024-2025: 12/11/24 – 2/13/25](#), pages 41-52
 - c) Approve Payments*
6. **YSGA Board Environmental Representative Vacancy**
7. **Water Conditions Update**
8. **GSP Implementation Update**
 - a) GSP Modeling Update
 - b) Yolo-Zamora Groundwater Recharge Project
 - c) South Colusa North Yolo Groundwater Coordination
9. **Review of *Draft* Agenda Items for March 17, 2025 Board of Directors Meeting**
 - a) Consent Items
 - i. Meeting Minutes
 - ii. Financials
 - iii. Approve Payment of Bills
 - b) SGMA Grant Project update
10. **Other Updates & Future Executive Committee Agenda Items**
11. **Next Executive Committee Meeting Date:** March __, 2025

11. Adjourn

I declare under penalty of perjury that the foregoing agenda for this meeting of the Executive Committee for the Yolo Subbasin Groundwater Agency was posted by February 13, 2024 in the office located at 34274 State Highway 16, Woodland, CA and was available to the public during normal business hours.

Kristin Sicke
Executive Officer

* PAYMENTS:
Downey Brand Invoice #610301: December Legal Services: \$992.00
INTERA Inc. Invoice #12-24-267: December Professional Services: \$25,544.00 <i>(SGMA Grant Reimbursable)</i>
Leafbird SGMA Invoice #13: January Professional Services: \$3,476.00 <i>(SGMA Grant Reimbursable)</i>
Leafbird WaterSMART Invoice #3: January Professional Services: \$4,725.00 <i>(USBR Grant Reimbursable)</i>
LedgerPro Bookkeeping Invoice #3756: January Bookkeeping Services: \$675.00
Richardson & Company Invoice #113508: FY2022 & FY2023 Audit Services: \$3,825.00
SEI SGMA Invoice #9554: November-December Professional Services: \$16,396.56 <i>(SGMA Grant Reimbursable)</i>
SEI WaterSMART Invoice #9634: December Professional Services: \$5,000.12 <i>(USBR Grant Reimbursable)</i>
Water & Land Solutions Invoice #4453: January Professional Services: \$14,636.94 <i>(SGMA Grant Reimbursable)</i>
YCFC&WCD Postage and Copies Expenses: January 2025: \$69.71

Contractor	Services Provided	Contract Total	Contract Period	Expended to Date	As of	Funding Source
Downey Brand	Legal services	n/a	n/a			YSGA Funds
INTERA Inc.	Addressing GSP Corrective Actions	\$275,000	Sep. 2024 – Apr. 2026	\$65,819	2/12/25	SGMA Grant
Leafbird Consulting	Modeling & technical support	\$173,024	Jan. 2024 – Apr. 2026	\$59,250	2/12/25	SGMA Grant
Leafbird Consulting	WaterSMART grant model improvements	\$125,500	Nov. 2024 – Sep. 2026	\$12,075	2/12/25	WaterSMART Grant
LedgerPro Bookkeeping	Bookkeeping	n/a	n/a			YSGA Funds
LSCE	Fee Study	\$82,224		\$14,284	3/31/24	SGMA Grant
SEI	Modeling & technical support	\$300,976	Jan 2024 – Apr 2026	\$83,439	2/12/25	SGMA Grant
SEI	WaterSMART grant model improvements	\$174,500	Nov. 2024 – Sep. 2026	\$5,000	2/12/25	WaterSMART Grant
Water and Land Solutions	China Slough rehabilitation	\$684, 800	Jan. 2024 – Mar. 2026	\$129,256	2/12/25	SGMA Grant
Websoft Developers	Database management	\$258,000	Feb. 2024 – Apr. 2026	\$29,790	6/30/24	SGMA Grant
YCFC&WCD	Admin & tech services	\$630,000	Jul. 2024 – Jun. 2025	\$185,761	12/31/24	YSGA Funds, SGMA Grant

YOLO SUBBASIN GROUNDWATER AGENCY

Audited Financial Statements and
Compliance Report

June 30, 2023 and 2022

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YOLO SUBBASIN GROUNDWATER AGENCY

Audited Financial Statements and
Compliance Report

June 30, 2023 and 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Yolo Subbasin Groundwater Agency
Woodland, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the major Special Revenue Fund of the Yolo Subbasin Groundwater Agency (the Agency), as of and for the years ended June 30, 2023 and 2022, and the related notes to the financial statements, which collectively comprise the Agency's 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 financial position of the governmental activities and the major Special Revenue Fund of the Agency as of June 30, 2023 and 2022, and the respective changes in financial position thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America as well as accounting systems prescribed by the State Controller's Office and state regulations governing special districts.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the State Controller's Minimum Audit Requirements for California Special Districts. 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 Agency 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 these 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 Agency's 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 and *Government 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 the 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 and *Government 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 Agency's 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 Agency's 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.

Yolo Subbasin Groundwater Agency
Woodland, California

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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 14, 2024, on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Agency's internal control over financial reporting and compliance.

Richardson & Company, LLP

November 14, 2024

Yolo Subbasin Groundwater Agency
Management’s Discussion and Analysis
For the Years Ended June 30, 2023 and 2022

OVERVIEW

The Yolo Subbasin Groundwater Agency (Agency) was formed under a Joint Exercise of Powers Agreement on June 19, 2017 pursuant to the Joint Exercise of Powers Act, California Government Code §§ 6500 *et seq.* The California Legislature enacted the 2014 Sustainable Groundwater Management Act (SGMA), effective January 1, 2015, requiring the formation of a Groundwater Sustainability Agency for each of the regional subbasins in the State.

The Agency was formed for the purpose of acting as the Groundwater Sustainability Agency (GSA) for the Yolo Subbasin. The Agency is considered the exclusive GSA for the Yolo Subbasin.

The mission of the Agency is to provide a dynamic, cost-effective, flexible collegial organization to ensure compliance with SGMA within the Yolo Subbasin. Each of the member agencies and affiliated parties will have initial responsibility for groundwater management within their respective jurisdictional boundaries and the Agency serves as a coordinating and administrative role for developing the Groundwater Sustainability Plan (GSP). The Yolo Subbasin GSP was completed and adopted by the Board of Directors on January 24, 2022.

DESCRIPTION OF BASIC FINANCIAL STATEMENTS

The Agency maintains its accounting records in accordance with generally accepted accounting principles for a Special Revenue Fund of the governmental fund group as prescribed by the Government Accounting Standards Board. A Special Revenue Fund is used to account for the proceeds of specific revenue sources that are either restricted or committed to expenditure for specified purposes. Agency’s revenues are legally restricted under a joint powers agreement provided for under the California Government Code. The accounts of the Agency are organized on the basis of fund accounting. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives.

The Governmental Accounting Standards Board requires that fund balances are reported in classifications that comprise a hierarchy based primarily on the extent to which the Agency is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The categories include non-spendable and restricted funds. Non-spendable fund balance represents amounts such as prepaid expenses that are not available for expenditure because they are not expected to be converted to cash. The Agency’s revenues are legally restricted for the purpose of managing the Yolo groundwater subbasin, so any residual amounts would be considered restricted fund balance.

The basic financial statements include the statements of net position/governmental fund balance sheets and the statements of activities/statements of revenues, expenditures, and changes in fund balance. Additionally, the schedules of revenues, expenditures, and changes in fund balance – budget to actual are included as required supplementary information on pages 18 and 19 of this report.

The Agency as a single governmental JPA presents its fund financial statements with its government-wide statements on the Statement of Net Position. Over time, increases or decreases in fund balance and net position may serve as a useful indicator of whether Agency’s financial position is improving or deteriorating.

The statement of activities/statement of revenues, expenditures, and changes in fund balance reports all of the Agency’s revenues and expenses/expenditures during the periods indicated. This statement reflects the operating activity as both a Special Revenue Fund and also converts to a statement of activities, if

Yolo Subbasin Groundwater Agency
Management’s Discussion and Analysis
For the Years Ended June 30, 2023 and 2022

applicable. All changes in fund balance of the Special Revenue Fund are reported as soon as the underlying event is measurable and available. Expenditures/expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (i.e. amounts due to vendors) for both the fund balance and net position. Revenues are reported when available (i.e. grant awards) for fund balance and reported when earned under the accrual basis in the statement of net position.

The schedule of revenues, expenditures, and changes in fund balance – budget to actual illustrates the actual results compared to the legally adopted budget on a fund basis. The fund basis does not include depreciation expense and includes capital asset purchases as expenditures.

NOTES TO FINANCIAL STATEMENTS

The notes provide additional information that is essential to a full understanding of the financial data provided in the financial statements. The notes to the financial statements can be found on pages 11 to 17 of this report.

CONDENSED STATEMENTS OF NET POSITION

For the fiscal years ended June 30, the following condensed comparative Statements of Net Position using a net position basis are presented:

	2023	2022	2023 vs 2022		2021	2022 vs 2021	
			Increase (Decrease)	% Change		Increase (Decrease)	% Change
Current assets	\$ 1,010,765	\$ 887,002	\$ 123,763	14%	\$ 885,161	\$ 1,841	0.2%
Total Assets	1,010,765	887,002	123,763	14%	885,161	1,841	0.2%
Current liabilities	95,892	90,677	5,215	6%	109,247	(18,570)	-17%
Total Liabilities	95,892	90,677	5,215	6%	109,247	(18,570)	-17%
Net Position							
Restricted for groundwater sustainability activities	914,873	796,325	118,548	15%	775,914	20,411	3%
Total Net Position	\$ 914,873	\$ 796,325	\$ 118,548	15%	\$ 775,914	\$ 20,411	3%

FISCAL YEAR 2023 COMPARED TO FISCAL YEAR 2022

Current assets at the end of fiscal year 2023 consisted of cash and cash equivalents and prepaid assets. Current assets increased by \$123,763 from the previous year. The increase is primarily due to not spending the expected District and consulting costs for project management and GSP consulting and groundwater management expenses being less than expected.

Current liabilities of \$95,872 increased \$5,215 from the previous year and include \$61,457 due to Yolo County Flood Control and Water Conservation District (the District), mainly to reimburse the District for program management and administration. The District is a related party that manages the projects and works for the Agency. The current liabilities also include \$34,435 in expenses payable to consultants.

The restricted net position may be used to meet the Agency’s ongoing obligations to member agencies and creditors. Restricted net position increased by \$118,548. This increase was the result of revenue being greater than project expenses by \$118,548.

Yolo Subbasin Groundwater Agency
Management's Discussion and Analysis
For the Years Ended June 30, 2023 and 2022

FISCAL YEAR 2022 COMPARED TO FISCAL YEAR 2021

Current assets at the end of fiscal year 2022 consisted of cash and cash equivalents, due from other governments and prepaid assets. Current assets increased by \$1,841 from the previous year. The increase is primarily due to not spending the expected District and consulting costs for project management.

Current liabilities of \$90,677 decreased \$18,570 from the previous year and include \$71,436 due to Yolo County Flood Control and Water Conservation District (the District), mainly to reimburse the District for GSP consulting. The current liabilities also include \$19,241 of project management expenses payable, mainly to GSP consultants.

The restricted net position may be used to meet the Agency's ongoing obligations to member agencies and creditors. Restricted net position increased by \$20,411. This increase was the result of revenue being greater than project expenses by \$20,411.

CONDENSED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION

For the fiscal years ended June 30, the following condensed Statement of Activities are presented:

			2023 vs 2022				2022 vs 2021	
	2023	2022	Increase (Decrease)	% Change	2021	Increase (Decrease)	% Change	
Program revenues	\$ 16,334	\$ -	16,334	100%	\$ -	-	0%	
General Revenues	481,295	442,589	38,706	9%	466,782	(24,193)	-5%	
Total Revenues	<u>497,629</u>	<u>442,589</u>	<u>55,040</u>	<u>12%</u>	<u>466,782</u>	<u>(24,193)</u>	<u>-5%</u>	
Total Expenses	<u>379,081</u>	<u>422,178</u>	<u>(43,097)</u>	<u>-10%</u>	<u>444,743</u>	<u>(22,565)</u>	<u>-5%</u>	
Change in Net Position	118,548	20,411	98,137	481%	22,039	(1,628)	-7%	
Net position, beginning of year	<u>796,325</u>	<u>775,914</u>	<u>20,411</u>	<u>3%</u>	<u>753,875</u>	<u>22,039</u>	<u>3%</u>	
Net position, End of Year	<u>\$ 914,873</u>	<u>\$ 796,325</u>	<u>\$ 118,548</u>	<u>15%</u>	<u>\$ 775,914</u>	<u>\$ 20,411</u>	<u>3%</u>	

ANALYTICAL REVIEW REVENUES

FISCAL YEAR 2023 COMPARED TO FISCAL YEAR 2022

The Agency's principal source of revenue is from dues contributions received from its member agencies. The total revenue received from this source for fiscal year 2023 was \$463,011 and was \$171 lower than in the previous year. The Agency charged well permit regulatory fees of \$16,334 for the first time in 2023 due to state regulatory changes requiring permit reviews. Investment earnings increased \$38,877, which was mainly due to the investment in the County of Yolo investment pool sustaining an unrealized gain and earning higher investment income due to market rate changes.

FISCAL YEAR 2022 COMPARED TO FISCAL YEAR 2021

The Agency's dues contributions received from its member agencies for fiscal year 2022 were \$463,182 and were \$340 higher than in the previous year. Investment earnings decreased \$24,533, which was mainly due to the investment in the County of Yolo investment pool sustaining an unrealized loss due to market rate changes.

Yolo Subbasin Groundwater Agency
Management's Discussion and Analysis
For the Years Ended June 30, 2023 and 2022

ANALYTICAL REVIEW EXPENSES

FISCAL YEAR 2023 COMPARED TO FISCAL YEAR 2022

Total operating expenses for fiscal year 2023 were \$379,081, a decrease of \$43,097 over the previous year. This was primarily due to a reduction in project management of \$15,789 and GSP related consulting of \$51,914, which was due to a reduction in the activity on contracts for GSP implementation compared to the prior year, a \$27,829 reduction in groundwater monitoring expenses and a \$12,967 reduction in monitoring sensors purchased. This was offset by a \$61,337 increase in consultant costs due to a contract being approved for assisting with developing well permit review procedures.

FISCAL YEAR 2022 COMPARED TO FISCAL YEAR 2021

Total operating expenses for fiscal year 2022 were \$442,178, a decrease of \$22,565 over the previous year. This was primarily due to a reduction in GSP related consulting of \$67,030 due to the GSP being approved in January 2022 and no expenses being incurred after that date, as well as a \$21,500 reduction in Westside IRWMP cost share due to the contract ending and a \$26,991 reduction in administrative expenses to the contract with the Water Resource Association ending in fiscal 2021. This was offset by a \$54,305 increase in District project management costs to coordinate the execution of a number of consultant agreements for GSP implementation, a \$25,094 increase in consulting expense for an approved contract for strategic consulting and governance issues, a \$9,581 increase in legal expenses to review the contracts approved, and \$13,361 spent for groundwater monitoring equipment.

SPECIAL REVENUE AND CONDENSED BUDGETARY ANALYSIS

For the fiscal year ended June 30, 2021, the following condensed Budget to Actual Statements of Revenues, Expenditures, and Changes in Fund Balance are presented:

	2023	2022	2023 vs 2022		2021	2022 vs 2021	
			Increase (Decrease)	% Change		Increase (Decrease)	% Change
Program revenues	\$ 16,334	\$ -	16,334	100%	\$ -	-	0%
General Revenues	481,295	442,589	38,706	9%	466,782	(24,193)	-5%
Total Revenues	497,629	442,589	55,040	12%	466,782	(24,193)	-5%
Total Expenses	379,081	422,178	(43,097)	-10%	444,743	(22,565)	-5%
Change in Net Position	118,548	20,411	98,137	481%	22,039	(1,628)	-7%
Net position, beginning of year	796,325	775,914	20,411	3%	753,875	22,039	3%
Net position, End of Year	\$ 914,873	\$ 796,325	\$ 118,548	15%	\$ 775,914	\$ 20,411	3%

ADMINISTRATIVE SERVICES EXPENSES

The Agency incurred administrative expenses from Water Resources Association of Yolo County (WRA) to manage the Agency until September 2022 when the WRA Board of Directors elected to dissolve the WRA. Total actual administrative costs were \$2,652 lower than budgeted, largely due to the retirement of the WRA administrative staff. Administrative expenses are budgeted based upon the costs as needed under the Administrative Services Agreement with the WRA.

Yolo Subbasin Groundwater Agency
Management's Discussion and Analysis
For the Years Ended June 30, 2023 and 2022

PROJECT MANAGEMENT, LEGAL AND CONSULTING EXPENSES

Overall project management, legal fees and consulting came in lower than budgeted by \$67,690. Lower costs are the result of utilizing less District staff labor, legal and consulting for project management and technical assistance than expected to develop the GSP. This work was primarily performed by consultants under funding through the Proposition 1 planning grant from DWR previously.

MONITORING SENSORS AND CONSULTING SERVICES

The Agency's actual expenses for monitoring sensors incurred by the District agreed to the budget.

ACCOMPLISHMENTS

As stated in the JPA Agreement Article 5.11, following the 2-year anniversary of the Agreement effective date (June 19, 2017), the Board of Directors shall consider whether to recommend to the Members that the voting structure and/or expense allocation provisions should be modified in any respect. On April 22, 2019 the Agency Board of Directors voted to postpone reconsideration of the voting structure and expense allocation until after the Groundwater Sustainability Plan (GSP) was completed and submitted to the California Department of Water Resources. The YSGA submitted the Yolo Subbasin GSP by the January 31, 2022 deadline, and the Agency is still grappling with the best method for reconsidering the voting structure and expense allocation. Since submission of the 2022 Yolo Subbasin GSP, the YSGA has submitted three annual reports to DWR by the April 1 deadline.

On October 26, 2023, the DWR released its determination for the Yolo Subbasin GSP, approving the plan and recommending corrective actions to be implemented prior to the 2027 GSP Update.

In September 2023, the DWR announced the final funding recommendation for round 2 of their SGMA Implementation Grant Program and YSGA was awarded just over \$7.9 million to complete projects that will enhance groundwater sustainability efforts in the Yolo Subbasin.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Agency Board adopted an annual budget for fiscal year 2023-2024 on June 19, 2023. The Board adopted fiscal year 2023-2023 budget amendments on November 20, 2023 to properly book Audit expenses for fiscal year 2022-2023, which were accidentally applied to fiscal year 2023-2024 Budget. The YSGA is actively working with the Bookkeeper to prepare for accounting of state grant funds referenced in the accomplishments.

CONTACTING THE AGENCY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our stakeholders with a general overview of the Agency's finances and to demonstrate accountability for the revenues it receives. If you have any questions regarding this report or need additional information, contact the Yolo Subbasin Groundwater Agency, 34274 State Highway 16, Woodland, CA 95695 or yologroundwater.org.

YOLO SUBBASIN GROUNDWATER AGENCY

STATEMENTS OF NET POSITION AND
GOVERNMENTAL FUND BALANCE SHEETS

June 30, 2023 and 2022

	2023			2022		
	Special Revenue Fund	Adjustments	Statement of Net Position	Special Revenue Fund	Adjustments	Statement of Net Position
ASSETS						
Current Assets						
Cash and investments	\$1,010,273		\$1,010,273	\$ 885,810		\$ 885,810
Due from other governments				700		700
Prepaid insurance	492		492	492		492
TOTAL ASSETS	<u>\$1,010,765</u>		<u>1,010,765</u>	<u>\$ 887,002</u>		<u>887,002</u>
LIABILITIES						
Current Liabilities						
Accounts payable	\$ 34,435		34,435	\$ 19,241		19,241
Due to other governments	61,457		61,457	71,436		71,436
TOTAL LIABILITIES	<u>95,892</u>		<u>95,892</u>	<u>90,677</u>		<u>90,677</u>
FUND BALANCE						
Fund balance:						
Nonspendable	492	\$ (492)		492	\$ (492)	
Restricted for groundwater sustainability activities	914,381	(914,381)		795,833	(795,833)	
TOTAL FUND BALANCE	<u>914,873</u>	<u>(914,873)</u>		<u>796,325</u>	<u>(796,325)</u>	
TOTAL LIABILITIES AND FUND BALANCE	<u>\$1,010,765</u>			<u>\$ 887,002</u>		
NET POSITION						
Restricted for groundwater sustainability activities		914,873	914,873		796,325	796,325
TOTAL NET POSITION		<u>\$ 914,873</u>	<u>\$ 914,873</u>		<u>\$ 796,325</u>	<u>\$ 796,325</u>

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

YOLO SUBBASIN GROUNDWATER AGENCY

STATEMENTS OF ACTIVITIES AND GOVERNMENTAL FUND
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

For the Years Ended June 30, 2023 and 2022

	2023			2022		
	Special Revenue Fund	Adjustments	Statement of Net Position	Special Revenue Fund	Adjustments	Statement of Net Position
EXPENDITURES/EXPENSES						
Project management	\$ 168,275		\$ 168,275	\$ 184,064		\$ 184,064
Consulting:						
GSP related consulting	36,987		36,987	88,901		88,901
Other consulting	89,721		89,721	28,384		28,384
Administration	30,790		30,790	33,857		33,857
Legal	20,115		20,115	18,911		18,911
Yolo County groundwater monitoring program	14,235		14,235	42,064		42,064
Audit	7,500		7,500	7,000		7,000
Services and supplies	5,706		5,706	4,650		4,650
Well permit review	5,221		5,221			
Monitoring sensors	394		394	13,361		13,361
Other project - Buckeye Creek	137		137	986		986
TOTAL EXPENDITURES/EXPENSES	<u>379,081</u>		<u>379,081</u>	<u>422,178</u>		<u>422,178</u>
PROGRAM REVENUES						
Well permit regulatory fees	16,334		16,334			
NET PROGRAM EXPENSES	<u>(362,747)</u>		<u>(362,747)</u>	<u>(422,178)</u>		<u>(422,178)</u>
GENERAL REVENUES						
Member contributions:						
Rural	237,841		237,841	237,842		237,842
Municipal	160,000		160,000	160,000		160,000
Affiliates	65,170		65,170	65,340		65,340
Use of money and property	18,284		18,284	(20,593)		(20,593)
TOTAL GENERAL REVENUES	<u>481,295</u>		<u>481,295</u>	<u>442,589</u>		<u>442,589</u>
EXCESS OF REVENUES OVER EXPENDITURES	118,548	\$ (118,548)		20,411	\$ (20,411)	
CHANGE IN NET POSITION		118,548	118,548		20,411	20,411
Fund balance/net position, beginning of year	<u>796,325</u>		<u>796,325</u>	<u>775,914</u>		<u>775,914</u>
FUND BALANCE/NET POSITION, END OF YEAR	<u>\$ 914,873</u>	<u>\$ -</u>	<u>\$ 914,873</u>	<u>\$ 796,325</u>	<u>\$ -</u>	<u>\$ 796,325</u>

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

YOLO SUBBASIN GROUNDWATER AGENCY

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2023 and 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Yolo Subbasin Groundwater Agency (the Agency) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The most significant accounting policies of the Agency are described below.

Nature of Activities: The Agency was formed under a Joint Exercise of Powers Agreement on June 19, 2017 pursuant to the Joint Exercise of Powers Act, California Government Code §§ 6500 *et seq* for the purpose of acting as the Groundwater Sustainability Agency (GSA) for the Yolo Subbasin. The California Legislature enacted the 2014 Sustainable Groundwater Management Act (SGMA), effective January 1, 2015, requiring the formation of a Groundwater Sustainability Agency for the each of the regional subbasins in the State.

The Agency was formed for the purpose of acting as the Groundwater Sustainability Agency (GSA) for the Yolo Subbasin. The Agency is considered the exclusive GSA for the Yolo Subbasin.

The Agency’s mission is to provide a dynamic, cost-effective, flexible collegial organization to ensure compliance with SGMA within the Yolo Subbasin. Each of the member agencies and affiliated parties will have initial responsibility for groundwater management within their respective jurisdictional boundaries and the Agency served in a coordinating and administrative role for developing the Groundwater Sustainability Plan (GSP). The Yolo Subbasin GSP was adopted by the Board of Directors on January 24, 2022.

The Agency’s members and affiliated parties cited in the Agency’s JPA agreement include:

Member agencies:

- City of Davis
- City of Winters
- Dunnigan Water District
- Madison Community Services District
- Reclamation District 150
- Reclamation District 537
- Reclamation District 765
- Reclamation District 1600
- Yocha Dehe Wintun Nation
- Yolo County Flood Control and Water Conservation District
- City of West Sacramento
- City of Woodland
- Esparto Community Services District
- Reclamation District 108
- Reclamation District 307
- Reclamation District 730
- Reclamation District 787
- Reclamation District 2035
- County of Yolo

Affiliated parties:

- California American Water Company – Dunnigan
- Environmental Party Representative
- Private Pumper Representative as appointed by the Yolo County Farm Bureau
- Colusa Drain Mutual Water Company
- University of California, Davis
- Rumsey Water Users Association

YOLO SUBBASIN GROUNDWATER AGENCY

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

June 30, 2023 and 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In addition to the agencies above, as described in Note D, the Agency and the Water Resources Association of Yolo County (WRA) have common board members and management. The Agency had no employees or capital assets as of June 30, 2023 and 2022. The Yolo County Flood Control and Water Conservation District provide administration and technical support to the Agency.

Basis of Presentation - Government-wide Financial Statements: The government-wide financial statements (i.e., the statement of net position and statement of activities) report information on all of the nonfiduciary activities of the primary government.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Revenues that are not classified as program revenues, including interest income, are presented as general revenues.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Nonexchange transactions in which the Agency gives or receives value without directly receiving or giving equal value in exchange, include grants, entitlements and contributions. These revenues are recognized when all eligibility requirements have been met. When nonexchange revenues are received before eligibility requirements are met, they are reported as unearned revenues until earned.

The Agency had no noncurrent assets or liabilities and, therefore, the activities reported in the Special Revenue Fund also represent the amounts reported in the government-wide financial statements.

Basis of Presentation – Fund Financial Statements: The accounts of the Agency are organized on the basis of funds. A fund is a separate accounting entity with a self-balancing set of accounts. Each fund is established for the purpose of accounting for specific activities in accordance with applicable regulations, restrictions or limitations. Major individual funds are reported as separate columns in the fund financial statements. The Agency reports its activities in a Special Revenue Fund.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Agency considers revenues to be available if they are collected within 90 days of the end of the current fiscal period. Grant funds and exchange revenue earned but not received are recorded as a receivable. Grant funds and exchange revenue received before the revenue recognition criteria have been met or not received within the availability period are reported as deferred inflows or unearned revenues, respectively.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, principal and interest on long-term liabilities, expenditures related to claims and judgments and expenditures related to compensated absences are recognized to the extent they have matured and are payable from current financial resources. General capital asset purchases are reported as capital outlay expenditures and proceeds of debt are reported as other financing sources in governmental funds.

YOLO SUBBASIN GROUNDWATER AGENCY

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

June 30, 2023 and 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

When both restricted and unrestricted resources are available, it is the Agency's policy to use restricted resources first, then unrestricted resources as they are needed.

The Agency's only major governmental fund is the Special Revenue Fund. The Special Revenue Fund is the general operating fund of the Agency and accounts for revenues restricted to providing groundwater sustainability activities of the Agency. The fund is charged with all costs of operations.

Revenue Recognition: The major source of revenue for the Agency is member contributions. The contributions from municipal members and affiliated parties is a flat amount approved by the Board, while the contributions by rural agencies is \$.50 per acre.

Fund Balance: Governmental funds report nonspendable, restricted, committed, assigned and unassigned balances.

Nonspendable Funds – Fund balance should be reported as nonspendable when the amounts cannot be spent because they are either not in spendable form, or are legally or contractually required to be maintained intact. Nonspendable balances are not expected to be converted to cash within the next operating cycle, which include prepaid expenses and long-term receivables. The Agency's nonspendable fund balance as of June 30, 2023 and 2022 is related to prepaid insurance.

Restricted Funds – Fund balance should be reported as restricted when constraints placed on the use of resources are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. All of the Agency's fund balance was restricted under the JPA agreement as of June 30, 2023 and 2022. The Agency's restricted fund balance includes a Board designated cash reserve of \$24,000 set aside to cover approximately three months of estimated expenditures. The reserve may go below this level if expenditures are approved by the Board in excess of revenues. The Board may allocate funds in excess of the policy in the following fiscal year.

Committed Funds – Fund balance should be reported as committed when the amounts can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, which is a Resolution of Board of Directors. These amounts cannot be used for any other purpose unless the governing body modifies or removes the fund commitment with another Resolution. The Agency had no committed fund balance at June 30, 2023 and 2022.

Assigned Funds – Fund balance should be reported as assigned when the amounts are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. The Agency had no assigned fund balance at June 30, 2023 and 2022.

Unassigned Funds – Unassigned fund balance is the residual classification of the Agency's funds and includes all spendable amounts that have not been restricted, committed, or assigned to specific purposes. The Agency had no unassigned fund balance at June 30, 2023 and 2022.

Budget: The Board approves all budgeted revenues and expenditures for the Special Revenue Fund. Budgeted revenues and expenditures represent the original budget as approved by the Board and the final budget, which includes modifications of the original budget through amendments approved by the Board of Directors during the year. Budgetary control is maintained at the fund level. The budget

YOLO SUBBASIN GROUNDWATER AGENCY

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

June 30, 2023 and 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

may only be amended by the Board of Directors. The budget is presented on a basis consistent with generally accepted accounting principles. Appropriations lapse at the end of each fiscal year.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts. Actual results could differ from those estimates.

NOTE B – CASH AND INVESTMENTS

The following is a summary of cash and investments at June 30, 2023 and 2022:

	2023	2022
Cash and investments:		
Bank deposits	\$ 34,452	\$ 30,570
Investment in the County of Yolo investment pool	975,821	854,900
Cash on hand		340
	\$ 1,010,273	\$ 885,810

Investment Policy: All investments are made in accordance with Government Code, Section 53600, Chapter 4 – Financial Affairs. The Agency has contracted with the County of Yolo Chief Financial Officer to be the Auditor and Treasurer of the Agency. The Agency’s Investment Policy Guidelines currently only allows investment of excess funds in the County of Yolo investment pool.

Interest rate risk: Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. As of June 30, 2023 and 2022 the weighted average maturity of the investments contained in the County of Yolo investment pool was approximately 460 and 513 days, respectively.

Credit Risk: Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The County of Yolo investment pool does not have a rating provided by a nationally recognized statistical rating organization.

Concentration of Credit Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of the Agency's investment in a single issuer of securities. When investments are concentrated in one issuer, this concentration presents a heightened risk of potential loss. State law contains limitations on the amount that can be invested in any one issuer. All investments of the Agency are in the County pool, which contains a diversification of investments.

Custodial Credit Risk for Deposits: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party.

YOLO SUBBASIN GROUNDWATER AGENCY

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

June 30, 2023 and 2022

NOTE B – CASH AND INVESTMENTS (Continued)

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker- dealer) to a transaction, a government will not be able to recover the value of this investment or collateral securities that are in the possession of another party. The California Government Code and the Agency’s investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits, other than the following provision for deposits: the California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure public agency deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. At June 30, 2023 and 2022, the carrying amount of the deposits was \$34,452 and \$30,570, respectively, and the balance in financial institutions was \$34,452 and \$31,811, respectively, all of which was covered by federal depository insurance.

Investment in County of Yolo Investment Pool: The Agency participates in the County of Yolo investment pool, which is managed by the Yolo County Treasurer. Funds deposited in the County pool are invested in accordance with the California State Government Code and the County investment policy. The County has established a financial oversight committee to monitor and review the management of funds maintained in the investment pool in accordance with Article 6, Section 27131 of the California Government Code. The oversight committee and the Board of Supervisors review and approve the investment policy annually. On a quarterly basis, interest is allocated to participants based on average daily balances. Investments held in the County's investment pool are available on demand and are stated at fair value. The investments are available for withdraw on an amortized cost basis. Information regarding categorization of investments and other deposit and investment risk disclosures can be found in Yolo County's financial statements. The County of Yolo financial statements may be obtained by contacting the County Auditor Controller's office at 625 Court Street, Room 102, Woodland, CA 95695 or at yolocounty.org on the General Governments, Budget and Finance page.

NOTE C – INSURANCE

The Agency participates in the Association of California Water Agencies Joint Powers Insurance Authority (ACWA/JPIA), a public entity risk pool of California water agencies, for general and auto liability, public officials liability, and cybercrime liability. ACWA/JPIA provides insurance through the pool up to a certain level, beyond which group purchased commercial excess insurance is obtained. The Agency pays an annual premium to ACWA/JPIA that includes its pro-rata share of excess insurance premiums, charges for the pooled risk, claims adjusting and legal costs, and administrative and other costs to operate the ACWA/JPIA. The Agency’s deductibles and maximum coverage at June 30, 2023 and 2022 were as follows:

Coverage	ACWA/JPIA	Commercial Insurance	Deductible
General and auto liability (includes public officials liability, terrorism, disease, subsidence, lead and mold)	\$ 5,000,000	\$ 5,000,000 to 55,000,000	None
Cyber liability		\$2,000,000 per member 5,000,000 in aggregate	\$75,000 - \$100,000

YOLO SUBBASIN GROUNDWATER AGENCY

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

June 30, 2023 and 2022

NOTE C – INSURANCE (Continued)

The Agency continues to carry commercial insurance to cover all claims for risk of loss to which the Agency is exposed. Settled claims resulting from these risks have not exceeded commercial insurance coverage and there have been no reductions in insurance coverage during the past three years.

NOTE D – RELATED PARTY TRANSACTIONS

As discussed in Note A, the Agency is composed of various member agencies that share common Board Members with the Yolo County Flood Control and Water Conservation District (the District) and Water Resources Association of Yolo County (WRA).

The District is a member agency that provides various administrative and technical services to the Agency under an administrative and technical services agreement. For the year ended June 30, 2023, the Agency reimbursed the District \$14,629 for the groundwater monitoring program and \$195,032 for administration and technical support, of which \$61,457 was reported as due to other governments at June 30, 2023. For the year ended June 30, 2022, the Agency reimbursed the District \$45,701 for the groundwater monitoring and \$219,363 for administration and technical support, of which \$71,436 was reported as due to other governments at June 30, 2022.

NOTE E – COMMITMENTS AND CONTINGENCIES

The Agency had the following contractual commitments outstanding as of or approved after June 30, 2023:

Yolo- Zamora Groundwater Recharge Pilot Project	\$ 714,800
Annual reports, land use updates, Capay Valley IGSM Model and other	300,976
District technical service agreement	270,000
SQL server database	258,000
Project support and related services	111,857
Hydrological support services for GSP implementation	69,600
Cost sharing agreement for modeling Dunnigan Area Groundwater Recharge Program	57,000
	<u>\$ 1,782,233</u>

The Yolo-Zamora Groundwater Recharge Pilot Project costs above will be reimbursed by the Sustainable Groundwater Management Act (SGMA) Implementation Grant discussed in Note F.

The GSP is subject to continuing review and approval by the State of California, which could result in additional unanticipated costs to comply with State requirements.

NOTE F – SUBSEQUENT EVENTS

The Agency entered into a grant agreement with the Department of Water Resources (DWR) for a SGMA Implementation Grant for an amount not to exceed \$7,917,000. The SGMA grant agreement begins on January 1, 2024 and all work is required to be completed by March 31, 2026. The approved work plan includes activities associated with the planning, development, and preparation of a GSP for the Agency. The following are the six components authorized to achieve the work plan, Grant Administration, YSGA

YOLO SUBBASIN GROUNDWATER AGENCY
NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

June 30, 2023 and 2022

NOTE F – SUBSEQUENT EVENTS (Continued)

Groundwater Sustainability Plan Implementation, YCFC&WCD Winter Water Recharge Program, City of Winters Feasibility Studies, Yolo-Zamora Groundwater Recharge Pilot Project, and Dunnigan Area Recharge Program.

In September 2024, the Agency entered into an agreement (Agreement) with the United States Bureau of Reclamation for a Water Sustain and Manage America’s Resources for Tomorrow (WaterSMART) grant of \$400,000. The Agreement begins in September 2024 and all work is required to be completed by September 30, 2026. The approved work plan includes improving a surface water-groundwater availability model, developing and modeling projects and management activities to support policy decisions, supporting drought and flood resilience by developing a seasonal forecasting platform and improving public access to and understanding groundwater data.

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REQUIRED SUPPLEMENTARY INFORMATION

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YOLO SUBBASIN GROUNDWATER AGENCY
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL - SPECIAL REVENUE FUND

For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	With Final Budget Positive (Negative)
REVENUES				
Member contributions:				
Rural	\$ 257,842	\$ 257,842	\$ 237,841	\$ (20,001)
Municipal	160,000	160,000	160,000	
Affiliates	65,000	65,170	65,170	
Use of money and property	5,000	5,000	18,284	13,284
Well permitting regulatory fees			16,334	16,334
TOTAL REVENUES	487,842	488,012	497,629	9,617
EXPENDITURES				
Current:				
Project management	250,000	250,000	168,275	81,725
Consulting:				
GSP related consulting	60,000	92,000	36,987	55,013
Other consulting	20,000	40,000	89,721	(49,721)
Administration		2,500	30,790	(28,290)
Legal	20,000	20,000	20,115	(115)
Yolo County groundwater monitoring program	42,064	42,064	14,235	27,829
Audit	8,500	8,500	7,500	1,000
Services and supplies	5,500	5,500	5,706	(206)
Well permitting review			5,221	(5,221)
Monitoring sensors	40,000	40,000	394	39,606
Other project - Buckeye Creek			137	(137)
TOTAL EXPENDITURES	446,064	500,564	379,081	121,483
NET CHANGE IN FUND BALANCE	\$ 41,778	\$ (12,552)	118,548	\$ 131,100
Fund balance, beginning of year			796,325	
FUND BALANCE, END OF YEAR			\$ 914,873	

Note that the project management budget included administration.

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

YOLO SUBBASIN GROUNDWATER AGENCY

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - SPECIAL REVENUE FUND

For the Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Member contributions:				
Rural	\$ 257,842	\$ 257,842	\$ 237,842	\$ (20,000)
Municipal	160,000	160,000	160,000	
Affiliates	65,000	65,170	65,340	170
Use of money and property	5,000	5,000	(20,593)	(25,593)
TOTAL REVENUES	<u>487,842</u>	<u>488,012</u>	<u>442,589</u>	<u>(45,423)</u>
EXPENDITURES				
Current:				
Project management	250,000	250,000	184,064	65,936
Consulting:				
GSP related consulting	60,000	92,000	88,901	3,099
Other consulting	20,000	40,000	28,384	11,616
Administration		2,500	33,857	(31,357)
Legal	20,000	20,000	18,911	1,089
Yolo County groundwater monitoring program	42,064	42,064	42,064	
Audit	8,500	8,500	7,000	1,500
Services and supplies	5,500	5,500	4,650	850
Monitoring sensors	40,000	40,000	13,361	26,639
Other project - Buckeye Creek			986	(986)
TOTAL EXPENDITURES	<u>446,064</u>	<u>500,564</u>	<u>422,178</u>	<u>78,386</u>
NET CHANGE IN FUND BALANCE	<u>\$ 41,778</u>	<u>\$ (12,552)</u>	20,411	<u>\$ 32,963</u>
Fund balance, beginning of year			<u>775,914</u>	
FUND BALANCE, END OF YEAR			<u>\$ 796,325</u>	

Note that the project management budget included administration.

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

COMPLIANCE REPORT

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

To the Board of Directors
Yolo Subbasin Groundwater Agency
Woodland, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major Special Revenue Fund of the Yolo Subbasin Groundwater Agency (the Agency), as of and for the years ended June 30, 2023 and 2022, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements, and have issued our report thereon dated November 14, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Agency's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing, and not to provide on the effectiveness of the Agency's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards*, in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Richardson & Company, LLP

November 14, 2024

GOVERNANCE LETTER

To the Board of Directors
Yolo Subbasin Groundwater Agency
Woodland, California

We have audited the financial statements of the governmental activities and major Special Revenue Fund of the Yolo Subbasin Groundwater Agency (the Agency) for the years ended June 30, 2023 and 2022, and have issued our report thereon dated November 14, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as information related to the planned scope and timing of the audit. We communicated such information to you in our letter dated July 27, 2023, and to a member of the Board of Directors during the audit. Professional standards also require that we provide you with the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Agency are described in Note A to the financial statements. No new accounting policies were adopted that affected the District's financial statements and the application of existing policies was not changed during the year. We noted no transactions entered into by the Agency during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive accounting estimate affecting the financial statements is used in determining the fair value adjustment on the County pool and the amount of liabilities recorded. We evaluated the key factors and assumptions used to develop the estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were the disclosures related to the related party transactions and contingencies disclosed in Notes D and E to the financial statements, respectively.

The financial statement disclosures are neutral, consistent, and clear.

To the Board of Directors
Yolo Subbasin Groundwater Agency

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Four and five adjustments were posted during the 2023 and 2022 audits, respectively, including entries to repost the prior year fair value adjustment on the County of Yolo (County) investment pool so fund balance rolled forward, to reclassify amounts due to other governments for reporting purposes, an entry to record the current year change in fair value of the County investment pool and other reclassifications for reporting purposes.

The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even though, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 14, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Agency's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Agency's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the management's discussion and analysis and the budgetary comparison schedule, which is RSI that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing

To the Board of Directors
Yolo Subbasin Groundwater Agency

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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

* * * * *

Restriction on Use

This information is intended solely for the use of the Board of Directors and management of the Agency and is not intended to be, and should not be, used by anyone other than these specified parties.

Richardson & Company, LLP

November 14, 2024

YOLO SUBBASIN GROUNDWATER AGENCY
SUMMARY OF UNADJUSTED AUDIT DIFFERENCES
YEAR ENDED JUNE 30, 2023

GOVERNMENTAL ACTIVITIES AND GOVERNMENTAL FUNDS

Description (Nature) of Audit Difference	Financial Statement Effect - Amount of Overstatement (Understatement) of:			
	Total Assets	Total Liabilities	Total Fund Balance	Total Change in Fund Balance
Consulting services for July 2022 expensed in June 2022				\$ 3,500
Net Unadjusted Audit Differences - This Year	-	-	-	3,500
Financial Statement Caption Totals-Govt'l Activities - Govt'l Funds	\$ 1,010,765	\$ 95,892	\$ 914,873	\$ 118,548
Net Audit Differences as % of F/S Captions	0.00%	0.00%	0.00%	2.95%

YOLO SUBBASIN GROUNDWATER AGENCY
SUMMARY OF UNADJUSTED AUDIT DIFFERENCES
YEAR ENDED JUNE 30, 2022

GOVERNMENTAL ACTIVITIES AND GOVERNMENTAL FUNDS

Description (Nature) of Audit Difference	Financial Statement Effect - Amount of Overstatement (Understatement) of:			
	Total Assets	Total Liabilities	Total Fund Balance	Total Change in Fund Balance
Consulting services for July 2022 expensed in June 2022		\$ 3,500	\$ (3,500)	\$ (3,500)
Net Unadjusted Audit Differences - This Year	-	3,500	(3,500)	(3,500)
Financial Statement Caption Totals-Govt'l Activities - Govt'l Funds	\$ 887,002	\$ 90,677	\$ 796,325	\$ 20,411
Net Audit Differences as % of F/S Captions	0.00%	3.86%	(0.44%)	(17.15%)

MANAGEMENT LETTER

To the Board of Directors and Management
Yolo Subbasin Groundwater Agency
Woodland, CA

In planning and performing our audit of the financial statements of the governmental activities and major Special Revenue Fund of the Yolo Subbasin Groundwater Agency (the Agency) as of and for the years ended June 30, 2023 and 2022, in accordance with auditing standards generally accepted in the United States of America, we considered the Agency's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Budget

We recommend considering separating administrative costs in the Agency's budget and having Yolo County Flood Control & Water Conservation District separate its expenses for administration, project costs and other separately reported costs on its bills to the Agency. We also recommend considering separately budgeting accounting from other consulting costs.

* * *

This communication is intended solely for the information and use of the Board of Directors, management, and others within the Agency, and is not intended to be, and should not be, used by anyone other than these specified parties.

Richardson & Company, LLP

November 14, 2024



YOLO SUBBASIN GROUNDWATER AGENCY MINUTES OF EXECUTIVE COMMITTEE (EC) MEETING

December 13, 2024, 12:00 p.m. – 1:00 p.m.
Hosted at YCFC&WCD Headquarters
34274 State Highway 16, Woodland

ATTENDANCE

Committee Members Present: Lee Smith, Dave Schaad, Carol Scianna

Staff Present: Kristin Sicke, Nathan Fisher, Erik Cadaret, Dotty Pritchard

AGENDA

1. **Call to Order:** Meeting was called to order by Lee Smith at 12:06 p.m.
2. **Adding Items to the Posted Agenda:** Nothing to add.
3. **Public Comment:** Nothing to report.
4. **Consent Items (Sicke):**
 - a) **November 4, 2024 meeting minutes:** Carol Scianna motioned to approve the November 4 meeting minutes, seconded by Lee Smith and approved unanimously.
 - b) **Reviewed financials: FY 2023-2024: 8/15 – 10/17/24:** Financials were provided with the agenda packet. Kristin will pursue the possibility of the District's financial officer taking over bookkeeping, with quarterly review by a CPA.
 - c) **Payments to approve:** Payments were provided with the agenda packet. David Schaad moved to approve the payments, seconded by Lee Smith and approved unanimously.
5. **YSGA Board Environmental Representative Vacancy:** Kristin announced that Ann Brice will be stepping down from her position as Environmental Representative. The Committee discussed possible replacements, considering a rotating position among local environmental agencies.
6. **Water Conditions Update:** The State Water Project recently announced an initial 5% allocation. The Central Valley Project allocation is yet to be announced. YCFC&WCD will likely have an unallocated irrigation season.
7. **SGMA Implementation Grant Project Update:** Erik and Kristin attended a North Yolo/South Colusa coordination meeting, in which attendees continued conversations about revised policies in South Colusa, especially relating to land subsidence. Erik attended a land subsidence forum hosted by DWR and NCWA, in which DWR provided an update on soon-to-be-released BMPs and resulting regulations.
8. **Review of Draft Agenda Items for January 13, 2025 Board of Directors Meeting:** Updates from DWR and NCWA were added to the proposed agenda.
9. **Next Executive Committee Meeting Date:** Late January/early February 2025, to be scheduled via email.
10. **Adjourned** at 1:01 pm.

Respectfully submitted,



Kristin Sicke
Executive Officer, Board Secretary

DRAFT

Yolo Subbasin Groundwater Agency Budget vs. Actual July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
4000 · Member Contributions-Municipal	160,000.00	160,000.00	100.0%
4100 · Member Contributions-Rural	237,841.50	257,842.00	92.24%
4200 · Member Contributions-Affiliates	65,170.00	65,170.00	100.0%
4700 · Well Permitting Regulatory Fees	1,095.13	10,000.00	10.95%
4800 · Grants Invoiced/Received			
4810 · YSGA	410,318.95	2,666,368.00	15.39%
4820 · Pass-Thru	83,014.85	2,707,435.00	3.07%
Total 4800 · Grants Invoiced/Received	493,333.80	5,373,803.00	9.18%
4900 · Interest Income	29,390.35	12,000.00	244.92%
Total Income	986,830.78	5,878,815.00	16.79%
Expense			
5100 · Bank & Other Fees	25.00	1,500.00	1.67%
5300 · Insurance-General & Auto	2,069.00	2,500.00	82.76%
5500 · Membership Dues	21,500.00	25,000.00	86.0%
7000 · Admin. Expenses	2,580.95	7,500.00	34.41%
7100 · Project Mgmt-SGMA Implementatio	45,805.82	50,000.00	91.61%
7200 · Consultant Services	18,705.75	200,000.00	9.35%
7300 · Legal Services	13,789.50	35,000.00	39.4%
7350 · Audit Services - Financial	0.00	8,500.00	0.0%
7500 · GW Monitoring-Real-time Sensors	0.00	90,000.00	0.0%
7600 · YC Groundwater Monitor Program	640.00		
7700 · GSP Verif in Well Permit Review	6,181.76	25,000.00	24.73%
8100 · {A} Component Administration			
8101 · YSGA	88,133.79	528,403.00	16.68%
8102 · Pass-Thru	18,672.47	1,906,547.00	0.98%
Total 8100 · {A} Component Administration	106,806.26	2,434,950.00	4.39%
8110 · {B} Environmtl/Engineer/Design			
8111 · YSGA	295,101.64	815,681.00	36.18%
8112 · Pass-Thru	57,651.37	800,888.00	7.2%
Total 8110 · {B} Environmtl/Engineer/Design	352,753.01	1,616,569.00	21.82%
8120 · {C} Construction/Implementation			
8121 · YSGA	8,406.83	358,836.00	2.34%
8122 · Pass-Thru	2,340.00		
Total 8120 · {C} Construction/Implementation	10,746.83	358,836.00	3.0%
8130 · {D} Monitoring/Assessment			
8131 · YSGA	835.93		
8132 · Pass-Thru	2,938.01		
Total 8130 · {D} Monitoring/Assessment	3,773.94		
8140 · {E} Engagement/Outreach			
8141 · YSGA	8,638.58		

Yolo Subbasin Groundwater Agency
Budget vs. Actual
 July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>	<u>Budget</u>	<u>% of Budget</u>
8142 · Pass-Thru	3,753.00		
Total 8140 · {E} Engagement/Outreach	<u>12,391.58</u>		
8200 · WaterSmart Expenses			
8203 · Contractual	17,075.12		
Total 8200 · WaterSmart Expenses	<u>17,075.12</u>		
Total Expense	<u>614,844.52</u>	<u>4,855,355.00</u>	<u>12.66%</u>
Net Ordinary Income	371,986.26	1,023,460.00	
Other Income/Expense			
Other Income			
9100 · Grants Awarded	400,000.00		
Total Other Income	<u>400,000.00</u>		
Other Expense			
9101 · Grant Awards Deferred	400,000.00		
Total Other Expense	<u>400,000.00</u>		
Net Other Income	<u>0.00</u>		
Net Income	<u><u>371,986.26</u></u>	<u><u>1,023,460.00</u></u>	

**Yolo Subbasin Groundwater Agency
Upcoming Cash Requirements
As of February 13, 2025**

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Due Date</u>	<u>Aging</u>	<u>Open Balance</u>
Current								
	Bill	01/29/2025	610301	Downey Brand LLP	Services rendered through December 31, 2024	02/28/2025		992.00
	Bill	01/31/2025	4453	Water & Land Solutions, LLC	Component 5: Yolo-Zamora Groundwater Recharge Pilot Project 1/1 - 1/31	03/02/2025		14,636.94
	Bill	01/31/2025	YSGA Expenses	Yolo County Flood Control & WCD	Copies & Postage 1/1 - 1/31/2025	03/02/2025		<u>69.71</u>
Total Current								15,698.65
1 - 30								
	Bill	01/31/2025	3756	LedgerPro Bookkeeping	January Bookkeeping Services	01/31/2025	13	675.00
	Bill	01/31/2025	3	Leafbird Consulting, LLC	Costs for period January 1 - January 31, 2025	02/10/2025	3	4,725.00
	Bill	01/31/2025	13	Leafbird Consulting, LLC	Costs for period January 1, 2025 to January 31, 2025	02/10/2025	3	<u>3,476.00</u>
Total 1 - 30								8,876.00
31 - 60								
	Bill	06/30/2023	FY2022 #113508	Richardson & Company LLP	Audit services for 06/30/22 FYE not to exceed \$7,500 {25% Not Billed}	12/31/2024	44	1,875.00
	Bill	07/01/2023	FY2023 #113508	Richardson & Company LLP	Audit services for 06/30/23 FYE not to exceed \$7,800.00 {25% Not Billed}	12/31/2024	44	1,950.00
	Bill	09/30/2024	DRAFT 7/1/24-9/30/24	Yolo County Flood Control & WCD	SGMA Grant Reimbursable Costs	12/31/2024	44	21,528.25 **
	Bill	09/30/2024	DRAFT Q3 SGMA Reimb	City of Winters {Vendor}	07/01/2024 - 09/30/2024 SGMA Implementation Grant Expenses	12/31/2024	44	37,714.57 **
	Bill	09/30/2024	DRAFT 070124-093024	Dunnigan Water District {Vendor}	Yolo Subbasin GSP: Planning and Project Implementation - Component 6	12/31/2024	44	35,260.53 **
	Bill	12/31/2024	12-24-267	INTERA Incorporated	Project YSBGA.C001.GSP 12/01/24 - 12/31/24	01/10/2025	34	25,544.00
	Bill	12/31/2024	9634	Stockholm Environment Institute, Inc.	Costs for project initiation through December 31, 2024	01/10/2025	34	5,000.12
	Bill	12/31/2024	9554	Stockholm Environment Institute, Inc.	Costs for the period November 1 to December 31, 2024 Project 24 110	01/10/2025	34	<u>16,396.56</u>
Total 31 - 60								145,269.03
61 - 90								
Total 61 - 90								
> 90								
Total > 90								
TOTAL								<u><u>169,843.68</u></u>

Current Cash Balance {Checking Only}	41,075.12
Ending Cash Balance After Paying Bills Actually Owed	(34,265.21)
Desired Reserve in Checking/Savings (Per Assigned Fund Balance)	24,000.00
Ending Cash Reserve or (Transfer Needed)	(58,265.21)

REMOVALS FROM PAYABLES DUE AND CASH NEEDED
<i>** Invoice not due until Grant funds arrive</i>

Yolo Subbasin Groundwater Agency
A/P Aging Summary
As of February 13, 2025

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
City of Winters {Vendor}	0.00	0.00	37,714.57	0.00	0.00	37,714.57
Downey Brand LLP	992.00	0.00	0.00	0.00	0.00	992.00
Dunnigan Water District {Vendor}	0.00	0.00	35,260.53	0.00	0.00	35,260.53
INTERA Incorporated	0.00	0.00	25,544.00	0.00	0.00	25,544.00
Leafbird Consulting, LLC	0.00	8,201.00	0.00	0.00	0.00	8,201.00
LedgerPro Bookkeeping	0.00	675.00	0.00	0.00	0.00	675.00
Richardson & Company LLP	0.00	0.00	3,825.00	0.00	0.00	3,825.00
Stockholm Environment Institute, Inc.	0.00	0.00	21,396.68	0.00	0.00	21,396.68
Water & Land Solutions, LLC	14,636.94	0.00	0.00	0.00	0.00	14,636.94
Yolo County Flood Control & WCD	69.71	0.00	21,528.25	0.00	0.00	21,597.96
TOTAL	<u>15,698.65</u>	<u>8,876.00</u>	<u>145,269.03</u>	<u>0.00</u>	<u>0.00</u>	<u>169,843.68</u>

Yolo Subbasin Groundwater Agency
Open Invoices
As of February 13, 2025

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>P. O. #</u>	<u>Name</u>	<u>Terms</u>	<u>Due Date</u>	<u>Aging</u>	<u>Open Balance</u>
Colusa Drain Mutual Water Comany								
Invoice	07/09/2024	2024-6		Colusa Drain Mutual Water Comany	50% Invoice Due Date	01/29/2025	15	5,000.00
Total Colusa Drain Mutual Water Comany								<u>5,000.00</u>
Department of Water Resources								
Invoice	09/30/2024	46-15XXX-03	FINAL	Department of Water Resources	Net 90	12/29/2024	46	261,687.59
Invoice	12/31/2024	46-15XXX-04	DRAFT	Department of Water Resources	Net 90	03/31/2025		214,571.09
Total Department of Water Resources								<u>476,258.68</u>
Reclamation District 150								
Invoice	07/09/2024	2024-12		Reclamation District 150	50% Invoice Due Date	01/29/2025	15	1,073.25
Total Reclamation District 150								<u>1,073.25</u>
Reclamation District 2035								
Invoice	07/09/2024	2024-14		Reclamation District 2035	50% Invoice Due Date	01/29/2025	15	9,500.00
Total Reclamation District 2035								<u>9,500.00</u>
TOTAL								<u><u>491,831.93</u></u>

Yolo Subbasin Groundwater Agency
Statement of Cash Flows
July 1, 2024 through February 13, 2025

Jul 1, '24 - Feb 13, 25

OPERATING ACTIVITIES	
Net Income	371,986.26
Adjustments to reconcile Net Income	
to net cash provided by operations:	
1100 · Accounts Receivable	311,488.38
1151 · Prepaid Website Maintenance	-780.00
2000 · Accounts Payable	-527,601.01
Net cash provided by Operating Activities	<u>155,093.63</u>
INVESTING ACTIVITIES	
1500 · SGMA Grant Award Unused	476,258.68
1501 · WaterSmart Grant Award Unused	-382,924.88
Net cash provided by Investing Activities	<u>93,333.80</u>
FINANCING ACTIVITIES	
3010 · Nonspendable Fund Balance	780.00
3020 · Retained Earnings	-780.00
3100 · SGMA Fund Balance:3101 · Grant Administration	-246,884.39
3100 · SGMA Fund Balance:3102 · YSGA GSP Implementation	-71,652.21
3100 · SGMA Fund Balance:3103 · YCFCWCD Winter Water Recharge	-10,039.75
3100 · SGMA Fund Balance:3104 · City of Winters Feasibility Stu	-37,714.57
3100 · SGMA Fund Balance:3105 · Yolo-Zamora Grndwtr Recharge Pi	-74,707.23
3100 · SGMA Fund Balance:3106 · Dunnigan Area Recharge Program	-35,260.53
3200 · WaterSmart Fund Balance:3201 · SWGA Model Improvement	132,924.88
3200 · WaterSmart Fund Balance:3202 · Policy Decision Actions	150,000.00
3200 · WaterSmart Fund Balance:3203 · Seasonal Forecast Platform	100,000.00
Net cash provided by Financing Activities	<u>-93,333.80</u>
Net cash increase for period	155,093.63
Cash at beginning of period	944,576.55
Cash at end of period	<u><u>1,099,670.18</u></u>

**Yolo Subbasin Groundwater Agency
Transaction List by Date
December 11, 2024 through February 13, 2025**

Type	Date	Num	Name	Memo	Account	Clr	Split	Amount
Dec 11, '24 - Feb 13, 25								
Deposit	12/16/2024			YCFWCWD Overpayment Refund	1020 · Yolo County Treasury	√	2000 · Accounts Payable	11,565.69
Bill Pmt -Check	12/16/2024		Yolo County Flood Control & WCD	Overpayment Credit Offset	1020 · Yolo County Treasury	√	2000 · Accounts Payable	0.00
Bill Pmt -Check	12/19/2024	402	Downey Brand LLP	Services rendered through October 31, 2024	1000 · 1st Northern-Checking	√	2000 · Accounts Payable	-3,602.00
Bill Pmt -Check	12/19/2024	403	Frame Surveying & Mapping	FSM Job #9763-001 Yolo Subsidence Network 202	1000 · 1st Northern-Checking	√	2000 · Accounts Payable	-12,780.00
Bill Pmt -Check	12/19/2024	404	INTERA Incorporated	10-24-266 & 11-24-247	1000 · 1st Northern-Checking	√	2000 · Accounts Payable	-33,625.00
Bill Pmt -Check	12/19/2024	405	Leafbird Consulting, LLC	Costs for period November 1 - November 30, 2024	1000 · 1st Northern-Checking	√	2000 · Accounts Payable	-7,163.00
Bill Pmt -Check	12/19/2024	406	Streamline Software, Inc.	12/1/2024 - 12/1/2025 Streamline Flex	1000 · 1st Northern-Checking	√	2000 · Accounts Payable	-1,872.00
Bill Pmt -Check	12/19/2024	407	Water & Land Solutions, LLC	Component 5: Yolo-Zamora Groundwater Recharge	1000 · 1st Northern-Checking	√	2000 · Accounts Payable	-10,452.41
Bill Pmt -Check	12/19/2024	408	Yolo County Flood Control & WCD	Copies & Postage 11/1 - 11/30/2024	1000 · 1st Northern-Checking	√	2000 · Accounts Payable	-139.13
Transfer	12/19/2024			Funds Transfer	1020 · Yolo County Treasury	√	1000 · 1st Northern-Checking	-69,633.54
Bill	12/31/2024	YSGA Expenses	Yolo County Flood Control & WCD	Copies & Postage 12/1 - 12/31/2024	2000 · Accounts Payable		7000 · Admin. Expenses	-11.69
Bill	12/31/2024	4404	Water & Land Solutions, LLC	Component 5: Yolo-Zamora Groundwater Recharge	2000 · Accounts Payable		-SPLIT-	-11,854.68
Bill	12/31/2024	2	Leafbird Consulting, LLC	Costs for period December 1 - December 31, 2024	2000 · Accounts Payable		8203 · Contractual	-1,925.00
Bill	12/31/2024	12	Leafbird Consulting, LLC	Costs for period December 1, 2024 to December 31	2000 · Accounts Payable		8111 · YSGA	-1,580.00
Bill	12/31/2024	3709	LedgerPro Bookkeeping	December Bookkeeping Services	2000 · Accounts Payable		7200 · Consultant Services	-1,000.00
Deposit	12/31/2024			Interest	1010 · 1st Northern-Savings	√	4900 · Interest Income	1.43
Invoice	12/31/2024	46-15XXX-04	Department of Water Resources	DRAFT 10/01/24-12/31/24	1100 · Accounts Receivable		-SPLIT-	214,571.09
Bill	12/31/2024	2024.1231	Yolo County Flood Control & WCD	Expenses 10/01/2024 - 12/31/2024	2000 · Accounts Payable		-SPLIT-	-88,944.04
General Journal	12/31/2024	CJD 24-1		To show prepaids as nonspendable	3020 · Retained Earnings		3010 · Nonspendable Fund Balance	780.00
General Journal	12/31/2024	46-15XXX-04	Department of Water Resources	Record DRAFT invoice prepared to DWR for Octob	1500 · SGMA Grant Award Unused		-SPLIT-	-214,571.09
Bill	12/31/2024	12-24-267	INTERA Incorporated	Project YSBGA.C001.GSP 12/01/24 - 12/31/24	2000 · Accounts Payable		8111 · YSGA	-25,544.00
Bill	12/31/2024	9634	Stockholm Environment Institute, Inc.	Costs for project initiation through December 31, 20	2000 · Accounts Payable		8203 · Contractual	-5,000.12
Bill	12/31/2024	9554	Stockholm Environment Institute, Inc.	Costs for the period November 1 to December 31, 2	2000 · Accounts Payable		8111 · YSGA	-16,396.56
General Journal	12/31/2024	BudgAdj 1	Department of Water Resources	Grant budget re-allocated during Quarter ending 12	3101 · Grant Administration		-SPLIT-	175,000.00
Check	01/01/2025		County of Yolo	Q2 Interest Apportionment Fee	1020 · Yolo County Treasury	√	7000 · Admin. Expenses	-489.80
Deposit	01/01/2025			Q2 Interest Apportionment	1020 · Yolo County Treasury	√	4900 · Interest Income	17,614.36
Check	01/10/2025	409		VOID: Misprint	1000 · 1st Northern-Checking	√	7000 · Admin. Expenses	0.00
Check	01/10/2025	410		VOID: Misprint	1000 · 1st Northern-Checking	√	7000 · Admin. Expenses	0.00
Check	01/10/2025	411		VOID: Misprint	1000 · 1st Northern-Checking	√	7000 · Admin. Expenses	0.00
Check	01/10/2025	412		VOID: Misprint	1000 · 1st Northern-Checking	√	7000 · Admin. Expenses	0.00
Check	01/10/2025	413		VOID: Misprint	1000 · 1st Northern-Checking	√	7000 · Admin. Expenses	0.00
Check	01/10/2025	414		VOID: Misprint	1000 · 1st Northern-Checking	√	7000 · Admin. Expenses	0.00
Check	01/10/2025	415		VOID: Misprint	1000 · 1st Northern-Checking	√	7000 · Admin. Expenses	0.00
Check	01/10/2025	416		VOID: Misprint	1000 · 1st Northern-Checking	√	7000 · Admin. Expenses	0.00
Bill Pmt -Check	01/16/2025	417	Downey Brand LLP	Services rendered through November 30, 2024	1000 · 1st Northern-Checking	√	2000 · Accounts Payable	-4,322.00
Bill Pmt -Check	01/16/2025	418	Leafbird Consulting, LLC	Invoices 2 & 12	1000 · 1st Northern-Checking		2000 · Accounts Payable	-3,505.00
Bill Pmt -Check	01/16/2025	419	LedgerPro Bookkeeping	Invoices 3701 & 3709	1000 · 1st Northern-Checking	√	2000 · Accounts Payable	-1,825.00
Bill Pmt -Check	01/16/2025	420	Water & Land Solutions, LLC	Component 5: Yolo-Zamora Groundwater Recharge	1000 · 1st Northern-Checking	√	2000 · Accounts Payable	-11,854.68
Bill Pmt -Check	01/16/2025	421	Yolo County Flood Control & WCD	Jan Copies/Postage & 2024.1231 Labor	1000 · 1st Northern-Checking	√	2000 · Accounts Payable	-88,955.73
Transfer	01/16/2025			Funds Transfer	1020 · Yolo County Treasury	√	1000 · 1st Northern-Checking	-110,462.41
Bill	01/29/2025	610301	Downey Brand LLP	Services rendered through December 31, 2024	2000 · Accounts Payable		7300 · Legal Services	-992.00
Invoice	01/29/2025	YSGA-12-24	U.S. Dept. of the Interior	December Grant Expenses	1100 · Accounts Receivable		-SPLIT-	15,457.75

**Yolo Subbasin Groundwater Agency
Transaction List by Date
December 11, 2024 through February 13, 2025**

Type	Date	Num	Name	Memo	Account	Clr	Split	Amount
Payment	01/29/2025	393	U.S. Dept. of the Interior		1000 · 1st Northern-Checking	√	1100 · Accounts Receivable	15,457.75
General Journal	01/29/2025	YSGA-12-24	U.S. Dept. of the Interior	Adjust unused award balance after FINAL invoice si	1501 · WaterSmart Grant Award Unused		3201 · SWGA Model Improvement	-15,457.75
Bill	01/31/2025	4453	Water & Land Solutions, LLC	Component 5: Yolo-Zamora Groundwater Recharge	2000 · Accounts Payable		-SPLIT-	-14,636.94
Bill	01/31/2025	3	Leafbird Consulting, LLC	Costs for period January 1 - January 31, 2025	2000 · Accounts Payable		8203 · Contractual	-4,725.00
Bill	01/31/2025	13	Leafbird Consulting, LLC	Costs for period January 1, 2025 to January 31, 202	2000 · Accounts Payable		8111 · YSGA	-3,476.00
Bill	01/31/2025	3756	LedgerPro Bookkeeping	January Bookkeeping Services	2000 · Accounts Payable		7200 · Consultant Services	-675.00
Bill	01/31/2025	YSGA Expenses	Yolo County Flood Control & WCD	Copies & Postage 1/1 - 1/31/2025	2000 · Accounts Payable		7000 · Admin. Expenses	-69.71
Invoice	02/04/2025	YSGA-01-25	U.S. Dept. of the Interior	January Grant Expenses	1100 · Accounts Receivable		-SPLIT-	1,617.37
General Journal	02/04/2025	YSGA-01-25	U.S. Dept. of the Interior	Adjust unused award balance after FINAL invoice si	1501 · WaterSmart Grant Award Unused		3201 · SWGA Model Improvement	-1,617.37
Payment	02/05/2025	476	U.S. Dept. of the Interior		1000 · 1st Northern-Checking		1100 · Accounts Receivable	1,617.37

Dec 11, '24 - Feb 13, 25

**Yolo Subbasin Groundwater Agency
Profit & Loss**

	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 1 - 13, 25	TOTAL
Ordinary Income/Expense									
Income									
4000 · Member Contributions-Municipal	160,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	160,000.00
4100 · Member Contributions-Rural	237,841.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	237,841.50
4200 · Member Contributions-Affiliates	65,170.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65,170.00
4700 · Well Permitting Regulatory Fees	45.13	700.00	0.00	350.00	0.00	0.00	0.00	0.00	1,095.13
4800 · Grants Invoiced/Received									
4810 · YSGA	0.00	0.00	178,672.74	0.00	0.00	214,571.09	15,457.75	1,617.37	410,318.95
4820 · Pass-Thru	0.00	0.00	83,014.85	0.00	0.00	0.00	0.00	0.00	83,014.85
Total 4800 · Grants Invoiced/Received	0.00	0.00	261,687.59	0.00	0.00	214,571.09	15,457.75	1,617.37	493,333.80
4900 · Interest Income	0.00	0.00	1.43	11,773.13	0.00	1.43	17,614.36	0.00	29,390.35
Total Income	463,056.63	700.00	261,689.02	12,123.13	0.00	214,572.52	33,072.11	1,617.37	986,830.78
Expense									
5100 · Bank & Other Fees	0.00	0.00	0.00	0.00	25.00	0.00	0.00	0.00	25.00
5300 · Insurance-General & Auto	592.25	0.00	0.00	1,476.75	0.00	0.00	0.00	0.00	2,069.00
5500 · Membership Dues	0.00	0.00	0.00	0.00	21,500.00	0.00	0.00	0.00	21,500.00
7000 · Admin. Expenses	170.46	34.23	841.38	274.03	139.13	562.21	559.51	0.00	2,580.95
7100 · Project Mgmt-SGMA Implementatio	0.00	0.00	28,905.76	0.00	0.00	16,900.06	0.00	0.00	45,805.82
7200 · Consultant Services	5,210.00	5,513.75	3,665.00	725.00	825.00	2,092.00	675.00	0.00	18,705.75
7300 · Legal Services	1,660.50	918.00	2,295.00	0.00	7,924.00	0.00	992.00	0.00	13,789.50
7600 · YC Groundwater Monitor Program	0.00	0.00	120.00	0.00	0.00	520.00	0.00	0.00	640.00
7700 · GSP Verif in Well Permit Review	0.00	0.00	4,957.45	0.00	0.00	1,224.31	0.00	0.00	6,181.76
8100 · {A} Component Administration									
8101 · YSGA	896.00	563.75	46,646.21	461.25	153.75	38,849.08	563.75	0.00	88,133.79
8102 · Pass-Thru	0.00	0.00	18,672.47	0.00	0.00	0.00	0.00	0.00	18,672.47
Total 8100 · {A} Component Administration	896.00	563.75	65,318.68	461.25	153.75	38,849.08	563.75	0.00	106,806.26
8110 · {B} Environmtl/Engineer/Design									
8111 · YSGA	46,137.86	23,190.43	46,950.24	29,877.54	57,412.34	79,444.49	12,088.74	0.00	295,101.64
8112 · Pass-Thru	0.00	0.00	57,651.37	0.00	0.00	0.00	0.00	0.00	57,651.37
Total 8110 · {B} Environmtl/Engineer/Design	46,137.86	23,190.43	104,601.61	29,877.54	57,412.34	79,444.49	12,088.74	0.00	352,753.01
8120 · {C} Construction/Implementation									

**Yolo Subbasin Groundwater Agency
Profit & Loss**

	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 1 - 13, 25	TOTAL
8121 · YSGA	0.00	51.25	410.00	512.50	501.25	1,471.38	5,460.45	0.00	8,406.83
8122 · Pass-Thru	0.00	0.00	2,340.00	0.00	0.00	0.00	0.00	0.00	2,340.00
Total 8120 · {C} Construction/Implementation	0.00	51.25	2,750.00	512.50	501.25	1,471.38	5,460.45	0.00	10,746.83
8130 · {D} Monitoring/Assessment									
8131 · YSGA	0.00	0.00	0.00	0.00	0.00	835.93	0.00	0.00	835.93
8132 · Pass-Thru	0.00	0.00	2,938.01	0.00	0.00	0.00	0.00	0.00	2,938.01
Total 8130 · {D} Monitoring/Assessment	0.00	0.00	2,938.01	0.00	0.00	835.93	0.00	0.00	3,773.94
8140 · {E} Engagement/Outreach									
8141 · YSGA	768.75	2,818.25	0.00	0.00	528.07	4,523.51	0.00	0.00	8,638.58
8142 · Pass-Thru	0.00	0.00	3,753.00	0.00	0.00	0.00	0.00	0.00	3,753.00
Total 8140 · {E} Engagement/Outreach	768.75	2,818.25	3,753.00	0.00	528.07	4,523.51	0.00	0.00	12,391.58
8200 · WaterSmart Expenses									
8203 · Contractual	0.00	0.00	0.00	0.00	5,425.00	6,925.12	4,725.00	0.00	17,075.12
Total 8200 · WaterSmart Expenses	0.00	0.00	0.00	0.00	5,425.00	6,925.12	4,725.00	0.00	17,075.12
Total Expense	55,435.82	33,089.66	220,145.89	33,327.07	94,433.54	153,348.09	25,064.45	0.00	614,844.52
Net Ordinary Income	407,620.81	-32,389.66	41,543.13	-21,203.94	-94,433.54	61,224.43	8,007.66	1,617.37	371,986.26
Other Income/Expense									
Other Income									
9100 · Grants Awarded	0.00	0.00	400,000.00	0.00	0.00	0.00	0.00	0.00	400,000.00
Total Other Income	0.00	0.00	400,000.00	0.00	0.00	0.00	0.00	0.00	400,000.00
Other Expense									
9101 · Grant Awards Deferred	0.00	0.00	400,000.00	0.00	0.00	0.00	0.00	0.00	400,000.00
Total Other Expense	0.00	0.00	400,000.00	0.00	0.00	0.00	0.00	0.00	400,000.00
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	<u>407,620.81</u>	<u>-32,389.66</u>	<u>41,543.13</u>	<u>-21,203.94</u>	<u>-94,433.54</u>	<u>61,224.43</u>	<u>8,007.66</u>	<u>1,617.37</u>	<u>371,986.26</u>

Yolo Subbasin Groundwater Agency

Balance Sheet

As of February 13, 2025

Feb 13, 25

ASSETS

Current Assets

Checking/Savings

1000 · 1st Northern-Checking	41,075.12
1010 · 1st Northern-Savings	5,676.16
1020 · Yolo County Treasury	<u>1,052,918.90</u>

Total Checking/Savings 1,099,670.18

Accounts Receivable

1100 · Accounts Receivable	<u>491,831.93</u>
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Total Accounts Receivable 491,831.93

Other Current Assets

1150 · Prepaid Insurance	492.25
1151 · Prepaid Website Maintenance	<u>780.00</u>

Total Other Current Assets 1,272.25

Total Current Assets 1,592,774.36

Other Assets

1500 · SGMA Grant Award Unused	6,637,421.01
1501 · WaterSmart Grant Award Unused	<u>382,924.88</u>

Total Other Assets 7,020,345.89

TOTAL ASSETS 8,613,120.25

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable	<u>169,843.68</u>
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Total Accounts Payable 169,843.68

Total Current Liabilities 169,843.68

Total Liabilities 169,843.68

Equity

3000 · Unassigned Fund Balance -24,000.00

3010 · Nonspendable Fund Balance 1,272.00

3020 · Retained Earnings 1,049,672.42

3030 · Assigned Fund Balance 24,000.00

3100 · SGMA Fund Balance

3101 · Grant Administration 351,975.59

3102 · YSGA GSP Implementation 1,401,861.92

3103 · YCFCWCD Winter Water Recharge 2,310,078.09

3104 · City of Winters Feasibility Stu 542,285.43

3105 · Yolo-Zamora Grndwtr Recharge Pi 885,480.51

3106 · Dunnigan Area Recharge Program 1,145,739.47

Total 3100 · SGMA Fund Balance 6,637,421.01

3200 · WaterSmart Fund Balance

3201 · SWGA Model Improvement 132,924.88

Yolo Subbasin Groundwater Agency

Balance Sheet

As of February 13, 2025

	<u>Feb 13, 25</u>
3202 · Policy Decision Actions	150,000.00
3203 · Seasonal Forecast Platform	<u>100,000.00</u>
Total 3200 · WaterSmart Fund Balance	382,924.88
Net Income	<u>371,986.26</u>
Total Equity	8,443,276.57
TOTAL LIABILITIES & EQUITY	<u><u>8,613,120.25</u></u>