

FY25 Unaudited Close - Operating and Capital Expenditures

Capital and operating expenditures end FY below budgeted levels

(\$ in millions)	FY25 Adj	FY25	FY25 % Spent	FY24	FY24	Observations
	Budget	Actuals		Actuals	% Spent	
General Fund	\$ 90.4	\$ 77.3	86%	\$ 77.8	90%	
Watershed Stream Stewardship Fund	92.9	82.3	89%	75.4	96%	
Safe Clean Water Fund	36.3	28.9	80%	30.9	78%	
Water Utility Enterprise Fund	370.4	331.8	90%	271.6	88%	
Service Funds	48.9	45.0	92%	41.4	92%	
Benefit Assessment Funds	5.8	5.8	100%	11.1	99%	
Total Operating Expenditures	\$ 644.6	\$ 571.1	89%	\$508.2	89%	<ul style="list-style-type: none"> FY25 Operating Expenditures of \$571.1M or 89% spent WSS Fund below target due to Encampment Management Program SCW Fund below target due to F9 Grants Partnership project and lower debt related expense (commercial paper) WUE Fund below target due to debt expense and San Felipe Division Deliveries and Los Vaqueros projects Service Funds below target due to lower than anticipated claims, insurance, legal, and software costs

Note 1: Operating Adjusted Budget includes Adopted Budget and current year budget adjustments

Note 2: Budgetary Basis Actuals includes actuals and encumbrances as of 6/30/25

Note 3: % Spent is FY25 Actuals divided by Adjusted Budget

(\$ in millions)	FY25 Adj	FY25	FY25 % Spent	FY24	FY24	Observations
	Budget	Actuals		Actuals	% Spent	
General Fund	\$ 16.8	\$ 9.8	58%	\$ 2.6	49%	
Watershed Stream Stewardship Fund	39.3	15.0	38%	26.3	65%	
Safe Clean Water Fund	156.9	84.2	54%	45.8	37%	
Water Utility Enterprise Fund	358.0	264.4	74%	307.5	78%	
Service Funds	10.1	9.5	94%	7.5	87%	
Total Capital Expenditures	\$ 581.1	\$ 383.0	66%	\$389.7	68%	<ul style="list-style-type: none"> FY25 Capital Expenditures of \$383.0M or 66% spent General Fund 58% spent due to timing of the HQ Building and Security Upgrades & Enhancements projects SCW Fund 54% spent primarily due to timing associated with San Francisquito, and Berryessa Calaveras Creek projects WSS Fund 38% spent primarily due to the timing of the Watersheds Asset Rehab, Lower Guadalupe River Restoration and SF Bay Shoreline projects WU Fund 74% spent primarily due to timing associated with the Anderson Dam, PWTP Residuals Management and Coyote Creek Flood Management Measures projects

Note 1: Capital Project Adjusted Budget includes Adopted Budget and prior year capital carryforward budget

Note 2: Budgetary Basis Actuals includes actuals and encumbrances as of 6/30/25

Note 3: % Spent is FY25 Actuals divided by Adjusted Budget

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