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Accrual

The accumulation or increase of something over time, especially payments or benefits.

Accrual Basis of Accounting

The basis of accounting under which revenues are recorded when earned and expenditures (or expenses) are recorded as soon as they result in liabilities for benefits received, notwithstanding that the receipt of cash or the payment of cash may take place, in whole or in part, in another accounting period.

Acre Feet or Acre Foot (AF)

The volume of water required to cover 1 acre of land (43,560 square feet) to a depth of 1 foot, equivalent to 325,851 gallons.

Ad Valorem Tax

A direct tax calculated "according to value" of property. Ad valorem tax is based on an assigned valuation (market or assessed) of real property and, in certain cases, on a valuation of tangible or intangible personal property. In virtually all jurisdictions, ad valorem tax is a lien on the property enforceable by seizure and sale of the property. An ad valorem tax is normally the one substantial tax that may be raised or lowered by a local governing body without the sanction of superior levels of government (although constitutional or statutory restrictions such as tax rate limitations may limit this right).

Adjusted Budget

The prior year's Adopted Budget, plus adjustments approved by the Board and Chief Executive Officer (CEO) through publication date of the current year's Budget. Does not include prior year balance carry-forward for multi-year Capital Project budgets.

Adopted Budget

The Adopted Budget represents estimated revenues and appropriations for the next year that are adopted by Valley Water's Board of Directors.

Agreements, Contractual

Contractual agreements made by Valley Water with other governmental agencies for cost sharing or project cost reimbursement.

Allocated Project

Projects whose budget and actual charges are distributed between two or more projects. The projects are in multiple funds. Allocated projects are distributed based on formulas set during annual budget preparation. These formulas are not static and they can vary every fiscal year. Every attempt is made to maintain the percent distribution fixed within a given fiscal year.

Americans with Disabilities Act (ADA)

Americans with Disabilities Act, Public Law 336 of the 101st Congress, enacted July 26, 1990. The ADA prohibits discrimination and ensures equal opportunity for persons with disabilities in employment, State and local government services, public accommodations, commercial facilities, and transportation.

Annual Comprehensive Financial Report (ACFR)

The official annual financial report of Valley Water, prepared by the General Accounting Unit. The report provides a comprehensive overview of the financial position and activities for the previous fiscal year. The ACFR adheres to the standards set by the Governmental Accounting Standards Board (GASB) and typically includes three main sections: 1. Introductory Section: General information about Valley Water, including a letter of transmittal and organizational details; 2. Financial Section: Audited financial statements, notes, and required supplementary information; 3. Statistical Section: Data on financial trends, revenue capacity, debt capacity, and other key metrics.

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Appropriation

A legal authorization granted through the Santa Clara Valley Water District Act that allows Valley Water to expend funds and incur obligations in accordance with the purpose of the Act. An appropriation could include all reserves, transfers, allocations, and supplemental appropriations, and is typically limited in amount and the time it may be expended.

Assessed Valuation

An official government value placed upon real estate or other property as a basis for levying taxes.

Asset

A future economic benefit obtained or controlled by a particular entity as a result of past transactions or events. Examples of assets are cash, receivables, and equipment.

Audit

An independent examination of financial information.

Balanced Budget

A budget is balanced when budgeted expenditures are equal to or less than the amount of budgeted revenues plus other available sources.

Beginning Balance

The beginning balance is comprised of reserve funds brought forward from the previous fiscal year (ending balance).

Benefit Assessment

Determination of benefits derived from District activities within particular watersheds and the levying of a proportionate share of taxes to each parcel subject to voter-approved limitations.

Benefits

District-funded employee health insurance, vision insurance, dental insurance, basic life insurance, medical insurance reimbursement, Medicare coverage, long-term disability, Workers' Compensation, unemployment insurance, and the PERS Retirement Program.

Bonds

A long-term debt source that provides borrowed monies that can be used to pay for specific capital facilities. Bonds are a written promise to pay a specified sum of money at a predetermined date or dates in the future, called the maturity date(s), together with periodic interest at a specified rate.

Bond Proceeds

Funds derived from the sale of bonds for the purpose of constructing major capital facilities.

Bond Rating

A methodology used to measure the fiscal health of a borrowing entity. Generally, analyst firms such as Standard and Poor's, Moody's Investors Service, and Fitch Ratings provide bond ratings to governmental agencies. Bonds rated AAA/Aaa are judged to be the best quality and carry the smallest degree of risk, and together with AA/Aa bonds comprise high grade bonds. Ratings including "+" or "1" designate the strongest bonds in the rating category. Generally, highly rated bonds result in lower interest rates.

Budget

The planned use of expenditures and revenues over a given period of time.

Budget Adjustment

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A procedure to revise a budget appropriation, usually completed by either of two methods: (1) The Board of Directors approves the adjustment through the transfer of appropriations between funds, from reserves or through additional revenues or appropriations, or (2) the CEO authorizes the adjustment of appropriations within a fund and within Operating Budget or within Capital Budget.

Budget Document

The instrument used by the budget-making authority to present a comprehensive financial plan to the appropriating governing body.

Budget Process

The schedule of key dates or milestones which Valley Water follows in the preparation, adoption, and administration of the budget.

Budget Year

A consecutive 12-month period for recording financial transactions. The Santa Clara Valley Water District's budget and fiscal year is July 1 through June 30 of the following calendar year.

Budgetary Basis

This refers to the form of accounting utilized throughout the budget process. These generally take one of three forms: GAAP, Cash, Modified Accrual, or some type of statutory form. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) except that (a) encumbrances are considered to be an expenditure chargeable to appropriations, (b) no depreciation is budgeted for in enterprise funds, (c) certain accruals (primarily accrued and sick leave pay) are excluded from the budgetary basis, (d) operating transfers are not budgeted. Unencumbered appropriations for Operations lapse at the close of the fiscal year. The basis of accounting used by Valley Water Governmental Funds is Modified Accrual. The basis of accounting used by Valley Water Enterprise Funds is Accrual.

Budgetary Control

The control or management of a government or enterprise in accordance with an approved budget to keep expenditures within the limitations of available appropriations and available revenues.

Bureau Repayment Appropriation

The Bureau Repayment Appropriation is a provision for voluntary payment of costs to the Bureau of Reclamation, subject to negotiation, for a long-term contractual obligation in excess of current payments.

California Environmental Quality Act (CEQA)

California Environmental Quality Act is intended to inform government decision makers and the public about the potential environmental effects of proposed activities and to prevent significant, avoidable environmental damage.

Capital Budget

The Capital Budget is comprised of all Capital Projects within a fund. See Capital Project.

Capital Expenditure

Capital expenditures generally create assets or extend the useful lives of existing assets, and can be made with regard to tangible and intangible assets. The work product results in a long-term benefit greater than two years and involves an expenditure of District resources greater than $50,000. The general categories of capital expenditures are: Rehabilitation, Major Repairs, Improvements, Betterments, Upgrades, Replacements, Expansions, Additions, and Ancillary Expenditures.

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Capital Improvement Program (CIP)

Capital projects span multiple years and are managed in the Capital Improvement Program. Detailed information on each capital project is presented in the Capital Improvement Program Five-Year Plan presented to the Board of Directors annually.

Capital Projects

Projects that are budgeted within the Capital Budget and fall within the definition of Capital Expenditures, meaning they (1) create or extend the lives of assets, (2) their work products have a useful life of greater than two years, and (3) they involve an expenditure of District resources in excess of $50,000.

Carry-Forward

A portion or total of the unspent balance of an appropriation that is made available for expenditure in the following fiscal year.

Certificates of Participation (COPs)

A form of lease revenue bond that permits the investor to participate in a stream of lease payments, installment payments or loan payments relating to the acquisition or construction of specific equipment, land, or facilities.

CIP

See Capital Improvement Program

Commercial Paper

Short-term debt (typically 1-270 days maturities) issued by dealers to institutional investors primarily to fund capital expenditures.

Contingency Appropriation

A provision for unforeseen expenditures.

Cost Center

Cost Centers are separate financial accounting centers in which costs are accumulated because of legal and accounting requirements. The first two digits of a project number identify the cost center.

CVP

Central Valley Project, the imported water supply infrastructure operated by the federal Bureau of Reclamation.

CWIFP

The U.S. Army Corps of Engineers' Water Infrastructure Financing Program, a credit assistance program providing direct loans to non-Federal entities for dam safety and levee projects pursuant to the WIFIA statute.

Debt Proceeds

The difference between the face amount of debt and the issuance discount or the sum of the face amount and the issuance premium.

Debt Service

Payment of interest and principal on short- and long-term debt.

Depreciation

(1) Expiration in the service life of capital assets attributable to wear and tear, deterioration and or action of the physical elements. (2) That portion of the cost of capital asset which is charged as an expense during a particular period.

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District Act

The Santa Clara Valley Water District was created by an act of the California Legislature, and operates as a State of California Special District, with jurisdiction throughout Santa Clara County.

DWR

California Department of Water Resources

EIR

Environmental Impact Report

Encumbrances

Commitments related to unperformed (executory) contracts for goods or services. Encumbrances represent the estimated amount of expenditures that will result if unperformed contracts in process are completed.

Ends

Board established policies that describe the mission, outcomes, and results to be achieved by Valley Water.

Enterprise Fund

A fund established to finance and account for the acquisition, operations, and maintenance of governmental facilities and services which are entirely or predominantly self-supporting by user charges; or where the governing body of the governmental unit has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate.

Executive Limitations (EL)

Constraints on the Board Appointed Officers, set by the Board, establishing the prudence and ethics boundaries within which all executive activity and decisions must take place.

Expenditure/Expense

Decreases in net financial resources. Expenditures include current operating expenses requiring the present or future use of net current assets, debt service and capital outlays, intergovernmental grants, entitlements, and shared revenues. The major expenditure categories used by Valley Water are labor and overhead, services & supplies, land and structures, equipment, and debt service.

FAHCE

Fisheries and Aquatic Habitat Collaborative Effort

Fixed Assets

Long-lived tangible assets such as automobiles, computers and software, furniture, communications equipment, hydrologic equipment, office equipment, and other equipment with a cost of $5,000 or more, or a combined cost of $5,000 or more for like or related units.

Fiscal Year

A 12-month period to which the annual operating budget applies and at the end of which a government determines its financial position and the results of its operations. Valley Water's fiscal year is July 1 through June 30.

Full Time Equivalent (FTE)

The number of equivalent staff positions actually available, after adjusting for estimated vacancies. It is equal to the total labor hours divided by the standard annual labor hours of 2,080 for a full-time employee.

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Fund

(1) A reserve of money set aside for some purpose; (2) a fiscal and accounting entity with a self-balancing set of accounts in which cash and other financial resources, all related liabilities and residual equities, or balances, and changes therein, are recorded and segregated to carry on specific activities or attain certain objectives in accordance with special regulations, restrictions, or limitations.

Fund Balance

The net effect of assets less liabilities at any given point in time.

Gann Limit (Proposition 4)

Under this article of the California Constitution, Valley Water must compute an annual appropriations limit, which places a ceiling on the total amount of tax revenues Valley Water can actually appropriate annually.

General Fund

A fund used to account for major operating revenues and expenditures, except for those financial transactions that are required to be accounted for in another fund. General Fund revenues are derived primarily from property and other taxes.

General Obligation Debt

Secured by the full faith and credit of the issuer. It is repaid with General Revenue and borrowings.

Generally Accepted Accounting Principles (GAAP)

GAAP is a common set of accounting rules, requirements, and practices issued by the Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB) to standardize the classifications, assumptions and procedures used in the recording of financial transactions.

Government Finance Officers Association (GFOA)

Government Finance Officers Association is a professional organization that advances excellence in government finance by providing best practices, professional development, networking, and research to improve public finance management.

Government Finance Officers Association (GFOA) Distinguished Budget Award

Highest form of recognition in governmental budgeting. Its attainment represents a significant accomplishment by the management, staff, and elected officials of recipients. Budgets are evaluated for effectiveness as a policy document, a financial plan, an operations guide, and a communication device.

Governmental Accounting Standards Board (GASB)

Governmental Accounting Standards Board is an independent, private-sector organization that establishes Generally Accepted Accounting Principles (GAAP) for U.S. state and local governments. It improves financial reporting to ensure transparency and accountability for public resources.

Governmental Funds

Governmental funds have a short-term emphasis and are used for tracking the inflows, outflows, and balances of readily spendable assets and short-term liabilities.

Grants

Contributions or gifts of cash or other assets from another government entity to be used or expended for a specified purpose, activity, or facility.

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Groundwater

Water pumped from underground aquifers.

HAZMAT

Hazardous Materials

Interest

The amount paid by a borrower as compensation for the use of borrowed money. Issuers of municipal bonds pay interest on funds borrowed from purchasers of their bonds. This amount is generally calculated as an annual percentage of the principal amount.

Information Systems Master Plan (ISMP)

Information Systems Master Plan, a District document which provides objectives, justification, and plans for improving Valley Water's use of information system and information technology infrastructure.

Interfund Transfers

A transfer of funds for specific purposes as approved by the appropriate authority.

Intergovernmental Revenue

Funds received from federal, state, and other local government sources in the form of grants, shared revenues, and reimbursements.

International Organization for Standardization (ISO)

An international standard-setting body composed of representatives from various national standards organizations.

Intra-District Reimbursement

To provide reimbursement to Valley Water Fund for general costs incurred on behalf of other cost centers.

Levy

To impose taxes, special assessments, or service charges for the support of government activities; or the total amount of taxes, special assessments, or service charges imposed by a governmental agency.

Long-Term Debt

Debt with a maturity of more than one year after the date of issuance.

MTBE

Methyl tert-butyl ether, an oxygenate added to gasoline in California prior to 2004, which can contaminate groundwater.

Modified Accrual Basis of Accounting

Under the modified accrual basis of accounting, required for use by governmental funds, revenues are recognized in the period in which they become available and measurable, and expenditures are recognized at the time a liability is incurred pursuant to appropriation authority.

Operating Budget

The portion of the budget that pertains to daily operations that provide basic governmental services. The operating budget contains appropriations for such expenditures as personnel, supplies, utilities, materials, travel, and fuel.

Operating Expenditure

Operating expenditures are system costs required for the daily process of providing water and watershed management services, including the administrative and overhead costs to support these services. Operating expenditures are costs necessary to maintain the systems in good operating condition. This includes the repair and replacement of minor property components. The American Water Works Association (AWWA) says that these property components should be smaller than a retirement unit; a retirement unit is a readily separable and separately useful item that is part of a larger assembly. The benefit and life of such repairs should be less than two years. Any repairs that recur on an annual basis are considered operating activities of a maintenance nature. Operating expenditures are often separated into fixed and variable costs for purposes of understanding operating leverage and structuring service charge rates.

Operating Projects

Projects are budgeted within the Operating Budget and fall within the definition of Operating Expenditures. Although Operating Projects may, in some cases, create or extend the life of an asset and may have a useful life greater than two years, their costs may be under $50,000. District management may still decide to designate some Operating Projects as Capital Projects for purposes of giving the work visibility, control, and resources beyond a normal operating budget.

Operations

Expenditures required for the daily process of providing water and watershed management services, including the administrative and overhead costs to support these services. Operations include work that is generally of an ongoing or recurring nature. Any Valley Water work that is not a project is, by definition, an Operation. Operations, although recurring, require close coordination and a high degree of management oversight; however, they can be accomplished without the application of the full range of tools and processes used for managing projects.

Other Post-Employment Benefits (OPEB)

Large state and local governments were required to begin accounting for these obligations on December 15, 2006. OPEB obligations are primarily for retiree health care costs but also can include other benefits such as insurance. Currently Valley Water pays a portion of the OPEB obligations out of current revenues on a pay-as-you-go method. The annual cost of OPEB is what it costs to cover specific retirees in that year without regard to how this obligation might change as the number of retirees changes or the cost of providing the benefits changes in the future.

Outlays

Expenditure/Expense

Overhead

General expenses that cannot be specifically associated with a given service, program, project, or operational unit (i.e., accounting, information management, human resources, organizational development). Overhead expenses are allocated to programs and/or projects via an overhead rate that is calculated as a percentage of direct program/project salaries. The overhead rate provides a mechanism to reimburse the General Fund for costs incurred.

Overtime

Hours worked in excess of 40 hours per work week or hours worked in excess of those scheduled in a shift.

Perchlorate

Perchlorate is a salt used as an oxidizer for rocket fuel, highway flares, matches, airbag inflators and other uses. Perchlorate can contaminate groundwater and surface water supplies.

Projects

At the Santa Clara Valley Water District, a project is any undertaking which has (1) a beginning and an ending, (2) a one-time occurrence. Projects can require expenditure of capital or operating funds and, at Valley Water, are called Capital or Operating Projects, accordingly. Projects usually, but not always, relate to a District facility or facilities (a creek, a reservoir, a dam, a water treatment plant, a pipeline, etc.). Projects may include studies, design, construction, maintenance, or implementation of systems such as Records Management or Financial Management Systems.

Property Tax

An "ad valorem" tax on real property, based upon the value of the property. In accordance with Proposition 13, secured property is taxed at the rate of 1% of assessed valuation, plus a rate sufficient to generate revenue necessary to pay for voter approved indebtedness.

Property Tax Assessment

The process of setting the official valuation of property for taxation; the valuation placed upon property as a result of this process.

Proposed Budget

Valley Water CEO submits a Proposed Budget for Valley Water's financial operations, including an estimate of proposed expenditures and revenues, to the Santa Clara Valley Water District's Board of Directors for approval. The Board Adopted Budget is submitted by the Chairman of Valley Water's Board of Directors to the Santa Clara County Board of Supervisors.

Proprietary Fund

Proprietary funds are used to account for the business-like activities of government whose operations are supported primarily with self-generated revenues.

Purchased Water

Water imported from other agencies to supplement local water supplies.

Recycled Water

Wastewater which has been treated for reuse; used for irrigation of crops, toilet flushing, industrial uses or landscaping, depending on its level of treatment.

Replacement Appropriation

Provides funds to meet future major repair costs to Water Enterprise facilities, which would cause interruption of water services (Water Enterprise Fund), and to replace existing equipment due to obsolescence (Equipment Fund).

Reserve

An account used to indicate that a portion of a fund's net assets are legally restricted for a specific purpose and is, therefore, not available for general appropriation.

Resolution

A special or temporary order of a legislative body requiring less legal formality than an ordinance or statute.

Revenue Bonds

Bonds whose principal and interest are payable exclusively from earnings of an enterprise fund. In addition to a pledge of revenues, such bonds sometimes contain a mortgage on the enterprise fund's property.

Revolving Line of Credit

A short-term debt facility that allows the borrower to repeatedly borrow up to an agreed-upon limit.

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Rolling Biennial Budget

A rolling biennial budget is a two-year spending document, created and adopted through successive annual appropriations with any necessary budget amendments made in the second year. The objective of a rolling biennial budget is to stabilize operating expenditures from year to year to ensure that operating expenditures are within generally agreed upon levels and to align operating and capital expenditures with fairly stable and predictable revenue sources.

Safe, Clean Water (SCW)

In November 2012, Santa Clara County voters approved the Safe, Clean Water and Natural Flood Protection Program (2012 Safe, Clean Water) to address water supply, flood protection and environmental stewardship priorities. In 2020, voters approved the renewal of the Safe, Clean Water Program, replacing the 2012 Safe, Clean Water Program in entirety which began in FY 2021-22. Unlike the first two special parcel taxes, which were set to sunset in 15-years from the date of implementation, the renewed Safe, Clean Water Program will continue until repealed by voters or until the Board determines the funding is no longer needed.

San Felipe Appropriation

Provides funds necessary for extraordinary maintenance under the San Felipe contract.

Self-Insurance Appropriation

The term "self-insurance" is used to define the retention by an entity of a risk of loss arising out of the ownership of property or from other causes and obligations, instead of transferring that risk to an insurance company. The Self-Insurance Appropriation provides funds to meet such losses.

Services and Supplies

Services and Supplies include expenditures for insurance, maintenance, materials and supplies, memberships, office expenses, training and seminars, travel, contract services, communications, equipment leases, and utilities.

Special District

An independent unit of local government organized to perform a single government function or a restricted number of related functions. Special districts usually have the power to incur debt and levy taxes.

State Water Project

The State Water Project is a water and power system operated by the California Department of Water Resources.

Subsidence

The sinking of land surface that occurs when underground aquifers are over-pumped.

Supplemental Water Supply Appropriation

Provides funds for specific purposes such as water transfer, purchase, or reclamation.

Taxes

Compulsory charges levied by a government to finance services performed for the common benefit.

Transmittal Letter

Introductory letter to the Budget document that provides Valley Water and the public with information on the major accomplishments in the current year and plans, programs, and activities for the future Budget year.

Treated Water

Water which has been processed through a District water treatment plant.

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Watershed

A watershed is the land area from which surface runoff drains into a stream channel, lake reservoir or other body of water, such as the San Francisco Bay. See Watershed and Flood Control Zones.

Watershed and Flood Control Zones

Much of Santa Clara County is divided into five watershed areas with corresponding flood control zones. Each zone has separate programs, revenues and expenditures. They are: The Lower Peninsula Watersheds (Northwest Zone); the West Valley Watersheds (Central Zone); the Coyote Watershed (East Zone); and the Uvas/Llagas Watersheds (South Zone).

Watershed Management Initiative (WMI)

The Santa Clara Basin Watershed Management Initiative was established in 1996 by the U.S. Environmental Protection Agency, the State Water Resources Control Board, and the San Francisco Bay Regional Water Quality Control Board. A major aim of the WMI is to coordinate existing regulatory activities on a basin-wide scale, ensuring that problems are addressed efficiently and effectively.

Watershed Master Plans

Watershed Master Plans are Valley Water's public planning process to identify watershed management needs related to environmental stewardship, flood protection, and water supply in each of Valley Water's five watersheds and identify actions to address them. The Watershed Master Planning program consists of an overarching countywide framework and individual Master Plans for the Coyote, Guadalupe, Pajaro, West Valley, and Lower Peninsula watersheds. These plans deliver a science-based decision-making process that enables Valley Water to strategically allocate limited resources toward actions that achieve its mission and service to the community.

WIFIA

The Water Infrastructure Finance and Innovation Act of 2014 (WIFIA) established the WIFIA program, a federal loan program administered by the United States Environmental Protection Agency for eligible water and wastewater infrastructure projects.

Zone W-1

Encompasses the groundwater basin in northern Santa Clara County and small peripheral areas outside the groundwater basin, with the retail service areas of privately-owned public utilities and municipal water departments using water pumped from the groundwater basin. This area provided the security for General Obligation bonds that have since been paid off. Zone W-1 comprises an area of approximately 290 square miles and includes all or portions of 13 of the County's 15 cities, plus some unincorporated territory.

Zone W-2

Encompasses the Santa Clara Valley groundwater basin north of Metcalf Road. It includes those groundwater producing facilities that benefit from recharge of the basin with local and imported water. A charge is levied for all groundwater extracted from this zone.

Zone W-3

Pre-1978 tax zone that encompasses the Coyote and Llagas groundwater basins in the area from Metcalf Road in the north to just south of the City of Morgan Hill. Valley Water no longer receives specific taxes that were established prior to the passage of Proposition 13 in 1978, but instead receives a portion of the 1 percent tax based on the proportionate share of pre-1978 tax levies.

Zone W-4

Pre-1978 tax zone that contains all of Zone W-2 and lands outside Zone W-2 that use or otherwise benefit from locally conserved water and from the importation and distribution of water from the South Bay Aqueduct. Valley Water no longer receives specific taxes that were established prior to the passage of Proposition 13 in 1978, but instead receives a portion of the 1 percent tax based on the proportionate share of pre-1978 tax levies.

Zone W-5

Encompasses the valley floor of the Llagas subbasin from approximately East Main Avenue in Morgan Hill south to the Pajaro River. It includes those groundwater producing facilities that benefit from recharge of the basin with local and imported water. A charge is levied for all groundwater extracted from this zone.

Zone W-7

Encompasses the Coyote Valley south of Metcalf Road to just north of East Main Avenue. It includes those groundwater producing facilities that benefit from recharge of the basin with local and imported water. A charge is levied for all groundwater extracted from this zone.

Zone W-8

Encompasses portions of the outlying areas south of the Uvas and Chesbro reservoirs, east of Santa Teresa Boulevard, and generally north of Hecker Pass Highway. It includes those groundwater producing facilities that benefit from recharge of the basin with local and imported water. A charge is levied for all groundwater extracted from this zone.

Appendix B – Capital Project Estimated Carryforward Budget

Appendix B – Capital Project Estimated Carryforward Budget

Project Number	Project Description		Estimated Carryforward Budget 2026-27		Estimated Carryforward Budget 2027-28
60204022	Security Upgrades and Enhancement		(271)		-
60204032	Headquarters Operations Bldg		394		-
Total General Fund Carryforward Budget		**$**	**123**	**$**	**-**

Note: Estimated Carryforward Budget represents estimated unspent capital project budget from the prior fiscal year that will be carried forward to FY 2026-27 or FY 2027-28. A negative carryforward amount occurs when the CIP approved expenditure exceeds the current fiscal year Adjusted Budget. These negative Carryforward amounts reduce the FY 2026-27 Adopted Budget. If the actual expenditure exceeds the Adjusted Budget beyond the CEO's authority, budget adjustments will be requested to address overspending.

Appendix B – Capital Project Estimated Carryforward Budget

Project Number	Project Description		Estimated Carryforward Budget 2026-27		Estimated Carryforward Budget 2027-28
10394001	PA Flood Basin Tide Gate Replc		70,351		-
20444001	Calabazas/San Tomas Aquino Creek-Marsh Connection		1,571,673		-
20444002	Pond A4 Resilient Habitat Restoration		166,171		-
30154019	Lower Guadalupe River Capacity Restoration		6,904,296		-
40174005	Berryessa Crk, Lwr. Pen Phs 2		(5,295)		-
40214023	Coyote 10B Freshwater Wetland		863,899		-
40334005	Lwr Penitencia Crk Improvemnts		198		-
62044026	San Francisco Bay Shoreline		(1,225)		-
62084001	Watersheds Asset Rehabilitatio		11,555,023		-
Total Watersheds and Stream Stewardship Fund Carryforward Budget		**$**	**21,125,091**	**$**	**-**

Note: Estimated Carryforward Budget represents estimated unspent capital project budget from the prior fiscal year that will be carried forward to FY 2026-27 or FY 2027-28. A negative carryforward amount occurs when the CIP approved expenditure exceeds the current fiscal year Adjusted Budget. These negative Carryforward amounts reduce the FY 2026-27 Adopted Budget. If the actual expenditure exceeds the Adjusted Budget beyond the CEO’s authority, budget adjustments will be requested to address overspending.

Appendix B – Capital Project Estimated Carryforward Budget

Project Number	Project Description		Estimated Carryforward Budget 2026-27		Estimated Carryforward Budget 2027-28
26044003	SCW Ogier Ponds Separation from Coyote Creek (Planning and		214,833		-
26044004	D6 Bolsa Road Fish Passage Improvement		(1,274)		-
26044005	SCW D4.3 Fish Passage Improvements		188,772		-
26044056	Regnart Creek Rehabilitation Project - F8		147,978		-
26074002	Sunnyvale East & West Channel		9,629,484		-
26154002	Guadalupe Rv-Upr, 280-SPRR(R6)		167,500		50,951
26154003	Guadalupe Rv-Upr, SPRR-BH 7-12		1,711,400		1,324,955
26174041	Berryessa Calav/Old Pied Cor		1,573,000		1,596,550
26174043	Coyote Creek, Montague-Tully		2,014,059		-
26174051	U. Llagas Ck, Reimburse E6b		125,900		-
26174052	Llagas Ck - Upper Construction		262,000		-
26174054	U.Llagas Ck Design B. Vsta Rd		84,000		-
26174055	Llagas Creek Phase 2B Construction		262		-
26324001	U Penitncia Crk Corp Coord SCW		1,726,000		2,625,840
26444004	San Francisco Bay Shoreline EIAs 5-10		708,501		-
26764001	IRP2 AddLine Valves		630		-
Total Safe Clean Water Fund Carryforward Budget		**$**	**18,553,045**	**$**	**5,598,296**

Note: Estimated Carryforward Budget represents estimated unspent capital project budget from the prior fiscal year that will be carried forward to FY 2026-27 or FY 2027-28. A negative carryforward amount occurs when the CIP approved expenditure exceeds the current fiscal year Adjusted Budget. These negative Carryforward amounts reduce the FY 2026-27 Adopted Budget. If the actual expenditure exceeds the Adjusted Budget beyond the CEO's authority, budget adjustments will be requested to address overspending.

Appendix B – Capital Project Estimated Carryforward Budget

Project Number	Project Description		Estimated Carryforward Budget 2026-27		Estimated Carryforward Budget 2027-28
91084019	Dam Safety Seismic Stability		53,818		-
91084020	Calero-Guad Dams Seismic Retro		622,698		-
91094001	Land Rights-SC Recycled Water		3,201,566		-
91094009	SoCo Rcyld Wtr PL Short-Trm 1B		272		-
91234002	Coyote Pumping Plant ASD		1,705		-
91294001	Pure Water Silicon Valley		807		-
91854001	Almaden Dam Improvements		263		-
91854003	Almaden Calero Canal Rehab		(23,861)		-
91864005	Anderson Dam Seismic Retrofit		1,502,427		-
91864006	Anderson Dam Tunnel Project		5,327,690		-
91864007	Coyote Creek Flood Management Measures		805,000		749,458
91864011	Coyote Percolation Dam Phase 2		4,033,000		349,349
91874004	Calero Dam SeisRetrfit Des&Con		(1,359)		-
91884003	Coyote Dam Seismic Retrofit Project		411,350		-
91894002	Guadalupe Dam SeisRetf Des&Con		(132)		-
92144001	Pacheco/SC Conduit ROW ACQ		(397)		-
92264001	Vasona Pump Station Upgrade		1,831,000		749,661
92304001	Almaden Valley Pipeline		1,116		-
93044001	WTP Master Plan Implementation		122,622		-
93084004	Wtr Trtmnt Plnt Electr Imprv		2,161,454		-
93234044	PWTP Residuals Management		2,064		-
93294057	RWTP Reliability Improvement		(959)		-
93294059	RWTP Liquid Ammonium Sulfate Facility		933,578		-
94084007	Treated Water Isolation Valves		155		-
95044001	Distribution System Master Plan Implementation		331,489		-
95044002	SCADA Master Plan Implementation		674,124		-
95044004	SMPIP Upgrades - Phase 1		367,000		219,000
95074001	Capital Warranty Services		1,046,000		961,487
95084002	10-Yr PL Inspection and Rehab		778		-
95084004	East Pipeline Inspection and Rehabilitation Project		(240)		-
95084006	Santa Teresa Force Main Inspection and Rehabilitation		500		-
95084007	Milpitas Pipeline Inspection and Rehabilitation Project		500		-
95274003	WU Computer Network Modrnizatn		(348)		-
Total Water Utility Funds Carryforward Budget		**$**	**23,405,680**	**$**	**3,028,955**

Note: Estimated Carryforward Budget represents estimated unspent capital project budget from the prior fiscal year that will be carried forward to FY 2026-27 or FY 2027-28. A negative carryforward amount occurs when the CIP approved expenditure exceeds the current fiscal year Adjusted Budget. These negative Carryforward amounts reduce the FY 2026-27 Adopted Budget. If the actual expenditure exceeds the Adjusted Budget beyond the CEO’s authority, budget adjustments will be requested to address overspending.

Appendix B – Capital Project Estimated Carryforward Budget

Project Number	Project Description		Estimated Carryforward Budget 2026-27		Estimated Carryforward Budget 2027-28
73274008	Software Upgrades & Enhancemen		(454)		-
Total Information Technology Fund Carryforward Budget		**$**	**(454)**	**$**	**-**

Note: Estimated Carryforward Budget represents estimated unspent capital project budget from the prior fiscal year that will be carried forward to FY 2026-27 or FY 2027-28. A negative carryforward amount occurs when the CIP approved expenditure exceeds the current fiscal year Adjusted Budget. These negative Carryforward amounts reduce the FY 2026-27 Adopted Budget. If the actual expenditure exceeds the Adjusted Budget beyond the CEO's authority, budget adjustments will be requested to address overspending.

Appendix C – Water Utility Enterprise Long Term Forecast

Appendix C – Water Utility Enterprise Long Term Forecast

(See Note 1)	Adopted 2025-26	Adopted 2026-27	Proposed 2027-28	Projected 2028-29	Projected 2029-30	Projected 2030-31	Projected 2031-32
	(In Thousands $)						
Operating Revenues							
Groundwater Production Charges	$ 200,333	$ 233,004	$ 261,258	$ 287,411	$ 316,185	$ 343,219	$ 372,562
Treated Water Charges	220,403	231,016	251,897	274,535	298,645	321,975	347,175
Surface & Recycled Water Charges	2,582	2,526	2,738	2,969	3,726	3,995	4,281
Inter-governmental Services	1,493	1,323	1,397	1,448	1,475	1,492	1,521
Other	496	511	511	486	486	486	486
Total Operating Revenue	$ 425,308	$ 468,380	$ 517,801	$ 566,849	$ 620,517	$ 671,167	$ 726,025
Non-Operating Revenues							
Property Taxes	$ 39,871	$ 40,753	$ 41,016	$ 46,408	$ 53,878	$ 57,363	$ 60,866
Capital Contributions	684	504	1,216	1,189	1,244	1,301	1,361
Interest	7,066	9,707	9,707	2,719	2,490	2,665	3,298
Other	1,230	1,237	1,246	1,257	1,267	1,278	1,290
Total Non-Operating Revenues	$ 48,851	$ 52,201	$ 53,185	$ 51,573	$ 58,879	$ 62,608	$ 66,815
Total Revenue	$ 474,158	$ 520,581	$ 570,986	$ 618,422	$ 679,396	$ 733,775	$ 792,840
Operating Outlays							
Operations	$ 269,098	267,424	$ 280,477	$ 297,979	$ 316,423	$ 344,320	$ 366,039
Operating Projects	453	937	817	552	568	585	533
Debt Service	98,411	110,508	132,006	143,902	152,825	156,325	162,807
Total Operating Outlays	$ 367,962	$ 378,869	$ 413,300	$ 442,433	$ 469,816	$ 501,230	$ 529,378
Capital Outlay	$ 374,908	$ 528,219	$ 440,049	$ 583,699	$ 653,554	$ 571,335	$ 1,357,558
Total Capital Outlays	$ 374,908	$ 528,219	$ 440,049	$ 583,699	$ 653,554	$ 571,335	$ 1,357,558
Total Outlays	$ 742,870	$ 907,088	$ 853,348	$ 1,026,132	$ 1,123,371	$ 1,072,565	$ 1,886,936
Operating Transfers In/(Out)	$ (4,077)	$ (11,982)	$ (11,655)	$ (5,007)	$ 2,134	$ 3,793	$ 4,727
Debt Proceeds	220,217	407,001	329,228	370,284	453,717	346,449	1,099,522
Total Other Financing Sources/ (Uses)	$ 216,140	$ 395,019	$ 317,573	$ 365,277	$ 455,851	$ 350,242	$ 1,104,249
Balance Available	$ (52,571)	$ 8,511	$ 35,210	$ (42,433)	$ 11,877	$ 11,452	$ 10,153
Reserves:							
Restricted Reserves:							
Drought Contingency Reserve	$ 1,000	$ 4,000	$ 8,000	$ 12,000	$ 16,000	$ 20,000	$ 20,000
WUE - Rate Stablization Reserve	40,505	43,042	47,642	51,260	54,434	57,402	60,396
San Felipe Emergency Reserve	3,751	3,897	3,947	3,997	4,047	4,097	4,147
Supplemental Water Supply	8,677	12,077	15,477	18,877	19,277	19,677	20,077
State Water Project Tax Reserve	11,592	14,890	6,242	1,181	890	1,161	1,874
Total Restricted Reserves	$ 65,525	$ 77,906	$ 81,308	$ 87,315	$ 94,648	$ 102,337	$ 106,494
Committed Reserves:							
Currently Authorized Projects	$ 17,667	$ 22,258	$ 19,229	$ 0	$ 0	$ 0	$ 0
Excess ERAF Reserve	615	729	840	840	840	840	840
Designated for Operating and Capital	74,567	66,419	101,144	71,933	76,477	80,239	86,235
Total Committed Reserves	$ 92,849	$ 89,405	$ 121,213	$ 72,774	$ 77,317	$ 81,079	$ 87,076
Total Year-End Reserves	$ 158,374	$ 167,311	$ 202,521	$ 160,088	$ 171,965	$ 183,417	$ 193,569
Senior & Parity Debt Service Coverage	2.12	2.24	2.24	2.22	2.38	2.50	2.63

Note (1): The water utility financial forecast set forth herein represents the estimate of projected financial results of certain funds related to Valley Water's water utility and is based upon Valley Water's judgment of the most probable occurrence of certain future events at the time this forecast is published. Such financial forecast is based on a variety of assumptions which are material in the development thereof, and variations in the assumptions may produce substantially different forecast results. Actual operating results achieved during the projection period may vary from those presented in the forecast and such variations may be material. Revenues, operating outlays and other amounts set forth above (i) are presented on a budgetary basis which is not consistent with generally accepted accounting principles in all respects, and (ii) may not be presented consistent with the requirements of other statutes, regulations or contractual obligations applicable to or entered into by Valley Water, including but not limited to bonds, notes or other obligations issued by or on behalf of Valley Water and payable from the Water Enterprise Fund and the State Water Project Fund. The Debt Service Coverage calculation included herein is prepared for general reference and may not conform to the debt service coverage calculation formulas pursuant to the Water Utility Parity Master Resolutions or other calculations applicable to the Water Enterprise Fund and the State Water Project Fund individually. The information herein is not intended to be used by investors or potential investors in considering the purchase or sale of District bonds, notes or other obligations and investors and potential investors should rely only on information filed by Valley Water on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System for municipal securities disclosures, maintained at https://emma.msrb.org/. GP5 funds are fully appropriated in the adjusted FY 2024-25 budget and are not reflected in this schedule.

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Appendix D – Summary By Fund

Appendix D – *Summary By Fund*

	Watersheds Funds (Fund 12, 21-25 & 26)				Water Utility Enterprise Funds (Fund 61 & 63)			
	Budgetary Basis Actual 2024-25	Adopted Budget 2025-26	Projected Year End 2025-26	Adopted Budget 2026-27	Budgetary Basis Actual 2024-25	Adopted Budget 2025-26	Projected Year End 2025-26	Adopted Budget 2026-27
REVENUE								
Groundwater Production Charges	$ -	$ -	$ -	$ -	$ 176,173,362	$ 200,333,000	$ 213,834,000	$ 233,004,000
Treated Water Charges	-	-	-	-	202,844,299	220,403,000	198,403,000	231,016,000
Surface & Recycled Water Charges	-	-	-	-	2,955,025	2,582,000	2,591,000	2,526,000
Benefit Assessment	6,848,514	6,923,750	6,923,750	6,921,250	-	-	-	-
Property Tax	129,840,107	132,785,000	137,453,938	140,841,668	41,235,259	39,871,000	40,446,763	40,753,112
Special Parcel Tax	53,227,039	55,094,792	55,094,792	56,582,351	-	-	-	-
Intergovernmental Services	202,970	-	-	-	4,885,067	1,493,295	1,492,500	1,323,000
Operating Other	1,162,600	318,938	318,938	328,506	520,603	496,488	510,547	510,547
Capital Reimbursements	10,815,146	55,600,000	24,510,000	60,455,000	3,030,479	684,000	1,341,000	504,000
Interest Income *	13,946,973	5,366,000	8,045,000	8,045,000	14,700,229	7,066,000	9,707,000	9,707,000
Non-Operating Other	2,854,430	1,458,487	1,458,487	1,502,242	16,824,114	1,229,670	1,227,635	1,236,847
TOTAL REVENUE	**$ 218,897,779**	**$ 257,546,967**	**$ 233,804,905**	**$ 274,676,017**	**$ 463,168,436**	**$ 474,158,453**	**$ 469,553,445**	**$ 520,580,506**
OUTLAYS								
Operating Outlays								
Operations **	$ 101,483,650	$ 118,364,072	$ 121,133,636	$ 127,888,091	$ 232,867,032	$ 269,098,346	$ 290,188,424	$ 267,423,999
Operating Project	3,830,779	4,444,256	8,394,256	6,801,569	24,709,600	452,787	3,262,831	937,460
Debt Service	11,699,443	18,530,310	18,530,310	18,294,186	74,260,280	98,411,311	87,384,947	110,507,668
Total Operating Outlays	**117,013,873**	**141,338,638**	**148,058,202**	**152,983,845**	**331,836,913**	**367,962,444**	**380,836,202**	**378,869,128**
Capital Outlays								
Capital Projects	$ 99,280,659	$ 96,937,602	$ 176,927,845	$ 195,050,073	$ 268,626,636	$ 312,004,684	$ 397,242,183	$ 504,812,952
Carryforward Capital Projects	-	69,566,695	-	39,678,136	-	62,902,860	-	23,405,680
Total Capital Outlays	**$ 99,280,659**	**$ 166,504,297**	**$ 176,927,845**	**$ 234,728,209**	**$ 268,626,636**	**$ 374,907,544**	**$ 397,242,183**	**$ 528,218,632**
TOTAL OUTLAYS	**$ 216,294,532**	**$ 307,842,935**	**$ 324,986,047**	**$ 387,712,054**	**$ 600,463,549**	**$ 742,869,989**	**$ 778,078,385**	**$ 907,087,760**
Less Intra-District Reimbursements	-	-	-	-	-	-	-	-
NET OUTLAYS	**$ 216,294,532**	**$ 307,842,935**	**$ 324,986,047**	**$ 387,712,054**	**$ 600,463,549**	**$ 742,869,989**	**$ 778,078,385**	**$ 907,087,760**
OTHER FINANCING SOURCES/(USES)								
Debt Proceeds	$ 50,000,000	$ 44,609,029	$ 30,000,000	$ 119,346,000	$ 140,000,000	$ 220,217,267	$ 225,419,723	$ 407,001,000
Transfers In	4,087,474	5,116,750	5,116,750	6,234,999	11,428,122	7,606,274	7,606,274	5,544,119
Transfers Out	(16,924,530)	(14,710,901)	(14,911,701)	(15,676,139)	(10,844,078)	(11,683,496)	(11,984,696)	(17,526,551)
TOTAL OTHER SOURCES/(USES)	**$ 37,162,944**	**$ 35,014,878**	**$ 20,205,049**	**$ 109,904,860**	**$ 140,584,044**	**$ 216,140,045**	**$ 221,041,301**	**$ 395,018,568**
BALANCE AVAILABLE	**39,766,191**	**(15,281,090)**	**(70,976,093)**	**(3,131,177)**	**3,288,931**	**(52,571,490)**	**(87,483,640)**	**8,511,314**

(*) Interest income does not include GASB31 market value adjustment

(**) Operations outlays do not include OPEB Expense-unfunded liability

Appendix D – *Summary By Fund*

	Watershed Funds (Fund 12,21-25 & 26)				Water Utility Enterprise Funds (Fund 61 & 63)			
	Budgetary Basis Actual 2024-25	Adopted Budget 2025-26	Projected Year End 2025-26	Adopted Budget 2026-27	Budgetary Basis Actual 2024-25	Adopted Budget 2025-26	Projected Year End 2025-26	Adopted Budget 2026-27
YEAR-END RESERVES								
Restricted Reserves								
WUE Rate Stabilization Reserve	$ -	$ -	$ -	$ -	$ 20,571,906	$ 40,504,668	$ 40,256,453	$ 43,041,738
WUE San Felipe Emergency Reserve	-	-	-	-	3,797,415	3,751,454	3,847,415	3,897,415
WUE State Water Project Tax Reserve	-	-	-	-	25,277,937	11,591,690	21,738,142	14,890,000
WUE Supplemental Water Supply Reserve	-	-	-	-	5,277,000	8,677,000	8,677,000	12,077,000
WUE SVAWPC Reserve	-	-	-	-	530,119	-	-	-
WUE Drought Reserve	-	-	-	-	-	1,000,000	1,000,000	4,000,000
WUE Guiding Principle #5 (GP5) Reserve	-	-	-	-	2,810,044	-	-	-
SCW Rate Stabilization Reserve	25,000,000	25,000,000	25,000,000	25,000,000	-	-	-	-
SCW Contingency Reserve	5,000,000	5,000,000	5,000,000	5,000,000	-	-	-	-
SCW Currently Authorized Projects Reserve***	153,931,649	71,376,703	54,454,777	24,037,866	-	-	-	-
SCW Operating and Capital Reserve	3,971,210	76,463,210	22,685,957	43,678,321	-	-	-	-
Total Restricted Reserves	**$ 187,902,859**	**$ 177,839,913**	**$ 107,140,734**	**$ 97,716,187**	**$ 58,264,421**	**$ 65,524,812**	**$ 75,519,009**	**$ 77,906,153**
Committed Reserves								
Currently Authorized Projects Reserve***	$ 27,087,745	$ 1,029,024	$ 21,125,092	$ -	$ 127,749,392	$ 17,666,735	$ 45,663,278	$ 22,257,597
Operating and Capital Reserve	163,306,832	154,256,929	177,953,016	204,315,318	59,768,403	74,567,165	37,000,010	66,418,501
Excess ERAF Contingency Reserve	4,754,939	5,836,610	5,857,439	6,913,599	501,192	615,193	617,472	728,832
Total Committed Reserves	**$ 195,149,516**	**$ 161,122,563**	**$ 204,935,547**	**$ 211,228,917**	**$ 188,018,987**	**$ 92,849,093**	**$ 83,280,760**	**$ 89,404,930**
TOTAL YEAR-END RESERVES	**$ 383,052,375**	**$ 338,962,476**	**$ 312,076,281**	**$ 308,945,104**	**$ 246,283,408**	**$ 158,373,905**	**$ 158,799,769**	**$ 167,311,083**
OPERATING OUTLAY								
Salaries and Benefits	$ 46,913,085	$ 52,339,151	$ 52,081,619	$ 55,482,095	$ 74,197,606	$ 76,556,701	$ 76,814,233	$ 80,601,880
Salary Savings Factor	-	(523,828)	(523,828)	(1,153,119)	-	(752,323)	(752,323)	(1,645,165)
Services & Supplies	28,382,415	37,335,848	44,460,871	46,631,882	139,159,106	147,162,816	170,657,479	143,736,553
Intra-District Charges	30,018,929	33,657,157	33,509,230	33,728,802	44,219,920	46,583,940	46,731,867	45,668,192
OPERATING OUTLAY TOTAL	**$ 105,314,430**	**$ 122,808,328**	**$ 129,527,892**	**$ 134,689,659**	**$ 257,576,633**	**$ 269,551,133**	**$ 293,451,255**	**$ 268,361,460**
DEBT SERVICE								
Services & Supplies	$ 805,328	$ 911,560	$ 911,560	$ 771,561	$ 1,781,429	$ 4,520,320	$ 4,520,320	$ 3,450,320
Debt Service	10,894,115	17,618,750	17,618,750	17,522,625	72,478,851	93,890,991	82,864,627	107,057,348
DEBT SERVICE TOTAL	**$ 11,699,443**	**$ 18,530,310**	**$ 18,530,310**	**$ 18,294,186**	**$ 74,260,280**	**$ 98,411,311**	**$ 87,384,947**	**$ 110,507,668**
CAPITAL PROJECTS								
Salaries and Benefits	$ 17,687,634	$ 19,778,729	$ 19,778,729	$ 19,891,205	$ 31,729,907	$ 33,617,155	$ 34,350,285	$ 37,909,331
Salary Savings Factor	-	(204,729)	(204,729)	(426,108)	-	(347,530)	(347,530)	(810,485)
Services & Supplies	70,851,175	65,195,450	145,185,693	164,383,498	217,444,348	258,014,111	342,060,404	446,300,362
Carryforward Capital Projects	-	69,566,695	-	39,678,136	-	62,902,860	-	23,405,680
Intra-District Charges	10,741,850	12,168,153	12,168,153	11,201,478	19,452,381	20,720,948	21,179,024	21,413,744
CAPITAL PROJECTS TOTAL	**$ 99,280,659**	**$ 166,504,297**	**$ 176,927,845**	**$ 234,728,209**	**$ 268,626,636**	**$ 374,907,544**	**$ 397,242,183**	**$ 528,218,632**
TOTAL OUTLAYS	**$ 216,294,532**	**$ 307,842,935**	**$ 324,986,047**	**$ 387,712,054**	**$ 600,463,549**	**$ 742,869,989**	**$ 778,078,385**	**$ 907,087,760**

(***) Currently Authorized Projects Reserve is unspent budget for authorized capital projects

Appendix D – *Summary By Fund*

	Administration Funds (Fund 11, 71-73)				Total District-wide			
	Budgetary Basis Actual 2024-25	Adopted Budget 2025-26	Projected Year End 2025-26	Adopted Budget 2026-27	Budgetary Basis Actual 2024-25	Adopted Budget 2025-26	Projected Year End 2025-26	Adopted Budget 2026-27
REVENUE								
Groundwater Production Charges	$ -	$ -	$ -	$ -	$ 176,173,362	$ 200,333,000	$ 213,834,000	$ 233,004,000
Treated Water Charges	-	-	-	-	202,844,299	220,403,000	198,403,000	231,016,000
Surface & Recycled Water Charges	-	-	-	-	2,955,025	2,582,000	2,591,000	2,526,000
Benefit Assessment	-	-	-	-	6,848,514	6,923,750	6,923,750	6,921,250
Property Tax	12,921,072	12,992,800	13,661,494	14,006,575	183,996,437	185,648,800	191,562,195	195,601,355
Special Parcel Tax	-	-	-	-	53,227,039	55,094,792	55,094,792	56,582,351
Intergovernmental Services	295,618	-	-	-	5,383,656	1,493,295	1,492,500	1,323,000
Operating Other	-	-	-	-	1,683,203	815,426	829,485	839,053
Capital Reimbursements	-	-	-	-	13,845,624	56,284,000	25,851,000	60,959,000
Interest Income *	2,894,494	1,067,000	1,749,000	1,749,000	31,541,696	13,499,000	19,501,000	19,501,000
Non-Operating Other	673,059	103,100	103,100	103,930	20,351,603	2,791,257	2,789,222	2,843,019
TOTAL REVENUE	**$ 16,784,242**	**$ 14,162,900**	**$ 15,513,594**	**$ 15,859,505**	**$ 698,850,458**	**$ 745,868,320**	**$ 718,871,943**	**$ 811,116,028**
OUTLAYS								
Operating Outlays								
Operations **	$ 122,311,603	$ 141,241,065	$ 141,469,065	$ 151,191,896	$ 456,662,286	$ 528,703,484	$ 552,791,126	$ 546,503,986
Operating Project	-	1,333,333	1,333,333	1,583,333	28,540,380	6,230,376	12,990,420	9,322,362
Debt Service	-	-	-	-	85,959,723	116,941,621	105,915,257	128,801,854
Total Operating Outlays	**$ 122,311,603**	**$ 142,574,398**	**$ 142,802,398**	**$ 152,775,229**	**$ 571,162,389**	**$ 651,875,481**	**$ 671,696,803**	**$ 684,628,202**
Capital Outlays								
Capital Projects	$ 19,334,047	$ 18,960,816	$ 26,510,488	$ 30,076,656	$ 387,241,342	$ 427,903,102	$ 600,680,516	$ 729,939,680
Carryforward Capital Projects	-	4,491,938	-	(331)	-	136,961,493	-	63,083,485
Total Capital Outlays	**$ 19,334,047**	**$ 23,452,754**	**$ 26,510,488**	**$ 30,076,325**	**$ 387,241,342**	**$ 564,864,595**	**$ 600,680,516**	**$ 793,023,165**
TOTAL OUTLAYS	**$ 141,645,650**	**$ 166,027,153**	**$ 169,312,886**	**$ 182,851,554**	**$ 958,403,730**	**$ 1,216,740,076**	**$ 1,272,377,319**	**$ 1,477,651,368**
Less Intra-District Reimbursements	(121,305,109)	(131,720,475)	(131,720,474)	(130,878,260)	(121,305,109)	(131,720,475)	(131,720,474)	(130,878,260)
NET OUTLAYS	**$ 20,340,541**	**$ 34,306,678**	**$ 37,592,412**	**$ 51,973,294**	**$ 837,098,621**	**$ 1,085,019,601**	**$ 1,140,656,845**	**$ 1,346,773,108**
OTHER FINANCING SOURCES/(USES)								
Debt Proceeds	$ -	$ -	$ -	$ -	$ 190,000,000	$ 264,826,296	$ 255,419,723	$ 526,347,000
Transfers In	14,239,512	13,671,373	14,173,373	23,598,606	29,755,108	26,394,397	26,896,397	35,377,724
Transfers Out	(1,986,500)	-	-	(2,175,034)	(29,755,108)	(26,394,397)	(26,896,397)	(35,377,724)
TOTAL OTHER SOURCES/(USES)	**$ 12,253,012**	**$ 13,671,373**	**$ 14,173,373**	**$ 21,423,572**	**$ 190,000,000**	**$ 264,826,296**	**$ 255,419,723**	**$ 526,347,000**
BALANCE AVAILABLE	**$ 8,696,714**	**$ (6,472,405)**	**$ (7,905,445)**	**$ (14,690,217)**	**$ 51,751,836**	**$ (74,324,986)**	**$ (166,365,178)**	**$ (9,310,080)**

(*) Interest income does not include GASB31 market value adjustment

(**) Operations outlays do not include OPEB Expense-unfunded liability

Appendix D – *Summary By Fund*

	Administration Funds (Fund 11,71-73)				Total District-wide			
	Budgetary Basis Actual 2024-25	Adopted Budget 2025-26	Projected Year End 2025-26	Adopted Budget 2026-27	Budgetary Basis Actual 2024-25	Adopted Budget 2025-26	Projected Year End 2025-26	Adopted Budget 2026-27
YEAR-END RESERVES								
Restricted Reserves								
WUE Rate Stabilization Reserve	$ -	$ -	$ -	$ -	$ 20,571,906	$ 40,504,668	$ 40,256,453	$ 43,041,738
WUE San Felipe Emergency Reserve	-	-	-	-	3,797,415	3,751,454	3,847,415	3,897,415
WUE State Water Project Tax Reserve	-	-	-	-	25,277,937	11,591,690	21,738,142	14,890,000
WUE Supplemental Water Supply Reserve	-	-	-	-	5,277,000	8,677,000	8,677,000	12,077,000
WUE SVAWPC Reserve	-	-	-	-	530,119	-	-	-
WUE Drought Reserve	-	-	-	-	-	1,000,000	1,000,000	4,000,000
WUE Guiding Principle #5 (GP5) Reserve	-	-	-	-	2,810,044	-	-	-
SCW Rate Stabilization Reserve	-	-	-	-	25,000,000	25,000,000	25,000,000	25,000,000
SCW Contingency Reserve	-	-	-	-	5,000,000	5,000,000	5,000,000	5,000,000
SCW Currently Authorized Projects Reserve***	-	-	-	-	153,931,649	71,376,703	54,454,777	24,037,866
SCW Operating and Capital Reserve	-	-	-	-	3,971,210	76,463,210	22,685,957	43,678,321
Total Restricted Reserves	**$ -**	**$ -**	**$ -**	**$ -**	**$ 246,167,280**	**$ 243,364,725**	**$ 182,659,743**	**$ 175,622,340**
Committed Reserves								
Currently Authorized Projects Reserve***	$ 7,155,262	$ 123,126	$ 107,589	$ 107,920	$ 161,992,399	$ 18,818,885	$ 66,895,960	$ 22,365,517
Operating and Capital Reserve	37,905,301	24,305,944	33,930,116	19,328,955	260,980,536	253,130,038	248,883,142	290,062,774
Property Self-Insurance/Catastrophic	10,693,087	6,529,910	10,540,460	10,325,633	10,693,087	6,529,910	10,540,460	10,325,633
Excess ERAF Contingency Reserve	565,602	694,104	696,642	822,082	5,821,733	7,145,907	7,171,552	8,464,513
Liability/Workers' Comp Self-Insurance	8,337,000	11,476,000	11,476,000	11,476,000	8,337,000	11,476,000	11,476,000	11,476,000
Total Committed Reserves	**$ 64,656,252**	**$ 43,129,084**	**$ 56,750,807**	**$ 42,060,590**	**$ 447,824,755**	**$ 297,100,740**	**$ 344,967,114**	**$ 342,694,437**
TOTAL YEAR-END RESERVES	**$ 64,656,252**	**$ 43,129,084**	**$ 56,750,807**	**$ 42,060,590**	**$ 693,992,035**	**$ 540,465,465**	**$ 527,626,857**	**$ 518,316,777**
OPERATING OUTLAY								
Salaries and Benefits	$ 62,027,812	$ 69,378,329	$ 69,378,329	$ 72,902,879	$ 183,138,503	$ 198,274,181	$ 198,274,181	$ 208,986,854
Salary Savings Factor	-	(687,260)	(687,260)	(1,505,724)	-	(1,963,412)	(1,963,412)	(4,304,007)
Services & Supplies	43,533,036	55,397,240	55,625,240	62,581,809	211,074,557	239,895,904	270,743,590	252,950,243
Intra-District Charges	16,750,756	18,486,089	18,486,089	18,796,265	90,989,606	98,727,187	98,727,187	98,193,258
OPERATING OUTLAY TOTAL	**$ 122,311,603**	**$ 142,574,398**	**$ 142,802,398**	**$ 152,775,229**	**$ 485,202,666**	**$ 534,933,859**	**$ 565,781,545**	**$ 555,826,348**
DEBT SERVICE								
Services & Supplies	$ -	$ -	$ -	$ -	$ 2,586,757	$ 5,431,880	$ 5,431,880	$ 4,221,881
Debt Service	-	-	-	-	83,372,966	111,509,741	100,483,377	124,579,973
DEBT SERVICE TOTAL	**$ -**	**$ -**	**$ -**	**$ -**	**$ 85,959,723**	**$ 116,941,621**	**$ 105,915,257**	**$ 128,801,854**
CAPITAL PROJECTS								
Salaries and Benefits	$ 410,828	$ 404,173	$ 404,173	$ 213,093	$ 49,828,369	$ 53,800,056	$ 54,533,186	$ 58,013,629
Salary Savings Factor	-	(4,104)	(4,104)	(4,462)	-	(556,363)	(556,363)	(1,241,055)
Services & Supplies	18,808,557	18,456,561	26,006,233	29,798,246	307,104,080	341,666,122	513,252,329	640,482,106
Carryforward Capital Projects	-	4,491,938	-	(331)	-	136,961,493	-	63,083,485
Intra-District Charges	114,662	104,187	104,187	69,779	30,308,893	32,993,288	33,451,364	32,685,002
CAPITAL PROJECTS TOTAL	**$ 19,334,047**	**$ 23,452,754**	**$ 26,510,488**	**$ 30,076,325**	**$ 387,241,342**	**$ 564,864,595**	**$ 600,680,516**	**$ 793,023,165**
TOTAL OUTLAYS	**$ 141,645,650**	**$ 166,027,153**	**$ 169,312,886**	**$ 182,851,554**	**$ 958,403,730**	**$ 1,216,740,076**	**$ 1,272,377,319**	**$ 1,477,651,368**

(***) Currently Authorized Projects Reserve is unspent budget for authorized capital projects