

Fund Summaries

FY 2024-25 & FY 2025-26 Operating and Capital Rolling Biennial Budget



WATERSHED MANAGEMENT FUNDS

Fund Summaries

Overview

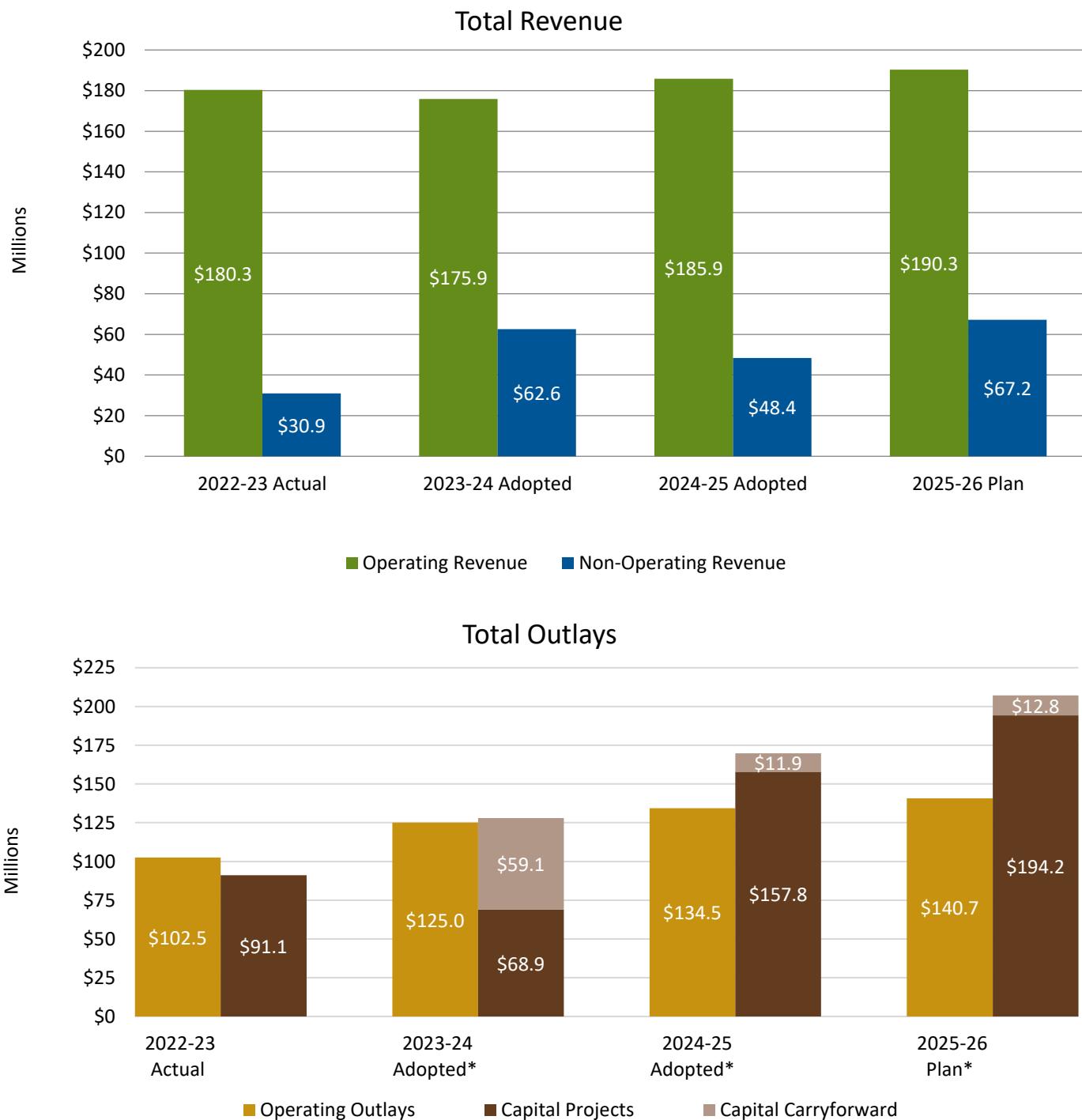
The Board of Directors defines Watershed stewardship as the management of natural resources in a manner that fosters ecosystem health, improved water quality, flood protection, and compatible recreational opportunities. The Watersheds Chief Operating Officer leads the implementation of the watershed stewardship program with primarily three funding sources:

- Watershed and Stream Stewardship (Fund 12)
- Safe, Clean Water and Natural Flood Protection (Fund 26)
- Benefit Assessment Funds (Fund 21, 22, 23, 24 and 25)

Financial summaries and a description of programs and outcomes from these funds can be found in this chapter.

Fund Summaries

Watershed Management Funds



*Capital projects includes current year budget and prior year capital budget carry forward in the lighter shade

Fund Summaries

Watershed Management Funds

	Budgetary Basis 2022-23	Actual 2023-24	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted \$ Diff	Change from 2023-24 Adopted % Diff
REVENUE							
Operating Revenue							
Benefit Assessment	\$ 13,229,442	\$ 6,891,766	\$ 6,822,849	\$ 7,052,737	\$ 160,971	2.3%	
Property Tax	\$ 116,705,972	\$ 116,443,701	\$ 121,528,000	\$ 124,993,000	\$ 8,549,299	7.3%	
Special Parcel Tax	\$ 49,501,115	\$ 52,277,018	\$ 52,277,018	\$ 53,531,667	\$ 1,254,649	2.4%	
Intergovernmental Services	\$ 151,870	\$ -	\$ -	\$ -	\$ -	0.0%	
Operating Other	\$ 716,727	\$ 300,630	\$ 300,630	\$ 309,649	\$ 9,019	3.0%	
Total Operating Revenue	\$ 180,305,126	\$ 175,913,115	\$ 180,928,497	\$ 185,887,053	\$ 9,973,938	5.7%	
Non-Operating Revenue							
Capital Reimbursements	\$ 21,551,735	\$ 57,570,000	\$ 27,285,000	\$ 41,900,000	\$ (15,670,000)	-27.2%	
Interest Income *	\$ 6,955,349	\$ 3,530,000	\$ 4,903,000	\$ 4,903,000	\$ 1,373,000	38.9%	
Non-Operating Other	\$ 2,439,658	\$ 1,508,554	\$ 1,508,554	\$ 1,553,810	\$ 45,256	3.0%	
Total Non-Operating Revenue	\$ 30,946,743	\$ 62,608,554	\$ 33,696,554	\$ 48,356,810	\$ (14,251,744)	-22.8%	
TOTAL REVENUE	\$ 211,251,869	\$ 238,521,669	\$ 214,625,051	\$ 234,243,863	\$ (4,277,806)	-1.8%	
OUTLAYS							
Operating Outlays							
Operations **	\$ 84,757,718	\$ 98,203,309	\$ 101,553,505	\$ 113,524,662	\$ 15,321,352	15.6%	
Operating Project	\$ 3,821,965	\$ 6,179,442	\$ 9,754,442	\$ 4,856,421	\$ (1,323,021)	-21.4%	
Debt Service	\$ 13,906,631	\$ 20,647,832	\$ 20,647,832	\$ 16,069,027	\$ (4,578,805)	-22.2%	
Total Operating Outlays	\$ 102,486,314	\$ 125,030,583	\$ 131,955,779	\$ 134,450,109	\$ 9,419,526	7.5%	
Capital Outlays							
Capital Projects	\$ 91,054,023	\$ 68,894,305	\$ 166,523,596	\$ 157,824,632	\$ 88,930,327	129.1%	
Carry Forward Capital Projects	\$ -	\$ 59,088,059	\$ -	\$ 11,922,094	\$ (47,165,965)	-79.8%	
Total Capital Outlays	\$ 91,054,023	\$ 127,982,364	\$ 166,523,596	\$ 169,746,726	\$ 41,764,362	32.6%	
TOTAL OUTLAYS	\$ 193,540,337	\$ 253,012,947	\$ 298,479,375	\$ 304,196,835	\$ 51,183,888	20.2%	
OTHER FINANCING SOURCES/(USES)							
Debt Proceeds	\$ 38,485,580	\$ 38,360,887	\$ -	\$ 109,609,029	\$ 71,248,142	185.7%	
Transfers In	\$ 2,308,762	\$ 6,304,920	\$ 6,236,001	\$ 4,250,988	\$ (2,053,932)	-32.6%	
Transfers Out	\$ (32,772,013)	\$ (6,251,647)	\$ (6,182,880)	\$ (16,243,007)	\$ (9,991,360)	159.8%	
TOTAL OTHER SOURCES/(USES)	\$ 8,022,329	\$ 38,414,160	\$ 53,121	\$ 97,617,010	\$ 59,202,850	154.1%	
BALANCE AVAILABLE	\$ 25,733,861	\$ 23,922,882	\$ (83,801,203)	\$ 27,664,038	\$ 3,741,156	15.6%	
YEAR-END RESERVES							
Restricted Reserves							
SCW Rate Stabilization Reserve	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ -	0.0%	
SCW Contingency Reserve	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ -	0.0%	
SCW Currently Authorized Projects Reserve***	\$ 116,786,238	\$ 37,906,382	\$ 37,138,316	\$ 25,336,118	\$ (12,570,264)	-33.2%	
SCW Operating and Capital Reserve	\$ 59,060,206	\$ 117,935,002	\$ 30,505,025	\$ 59,517,635	\$ (58,417,367)	-49.5%	
Total Restricted Reserves	\$ 205,846,444	\$ 185,841,384	\$ 97,643,341	\$ 114,853,753	\$ (70,987,631)	-38.2%	
Committed Reserves							
Currently Authorized Projects Reserve***	\$ 19,891,171	\$ 1,320,710	\$ 299,698	\$ 33,303	\$ (1,287,407)	-97.5%	
Operating and Capital Reserve	\$ 95,903,395	\$ 158,599,934	\$ 139,896,768	\$ 145,010,892	\$ (13,589,042)	-8.6%	
Excess ERAF Contingency Reserve	\$ -	\$ -	\$ -	\$ 5,605,897	\$ 5,605,897	0.0%	
Total Committed Reserves	\$ 115,794,566	\$ 159,920,644	\$ 140,196,466	\$ 150,650,092	\$ (9,270,552)	-5.8%	
TOTAL YEAR-END RESERVES	\$ 321,641,010	\$ 345,762,028	\$ 237,839,807	\$ 265,503,845	\$ (80,258,183)	-23.2%	

Fund Summaries

Watershed Management Funds

	Budgetary Basis 2022-23	Actual 2023-24	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted \$ Diff	Change from 2023-24 Adopted % Diff
Outlay Summary by Account Type							
OPERATING OUTLAY							
Salaries and Benefits	\$ 40,094,980	\$ 45,038,547	\$ 45,038,547	\$ 49,551,343	\$ 4,512,795	10.0%	
Salary Savings Factor		-	(719,750)	(719,750)	(764,943)	(45,194)	6.3%
Services & Supplies	22,527,802	29,371,306	36,296,502	37,485,712	8,114,406	27.6%	
Intra-District Charges	25,956,901	30,692,648	30,692,648	32,108,972	1,416,324	4.6%	
OPERATING OUTLAY TOTAL	\$ 88,579,683	\$ 104,382,751	\$ 111,307,947	\$ 118,381,082	\$ 13,998,331	13.4%	
DEBT SERVICE							
Services & Supplies	\$ 1,165,041	\$ 1,465,503	\$ 1,465,503	\$ 1,198,901	\$ (266,602)	-18.2%	
Debt Service	12,741,590	19,182,329	19,182,329	14,870,126	(4,312,203)	-22.5%	
DEBT SERVICE TOTAL	\$ 13,906,631	\$ 20,647,832	\$ 20,647,832	\$ 16,069,027	\$ (4,578,805)	-22.2%	
CAPITAL PROJECTS							
Salaries and Benefits	\$ 15,388,154	\$ 18,602,934	\$ 18,457,856	\$ 19,282,856	\$ 679,921	3.7%	
Salary Savings Factor		-	(299,529)	(299,529)	(304,554)	(5,025)	1.7%
Services & Supplies	66,369,561	38,777,749	136,645,867	126,965,906	88,188,157	227.4%	
Carry Forward Capital Projects		59,088,059	-	11,922,094	(47,165,965)	-79.8%	
Intra-District Charges	9,296,308	11,813,150	11,719,401	11,880,424	67,274	0.6%	
CAPITAL PROJECTS TOTAL	\$ 91,054,023	\$ 127,982,364	\$ 166,523,596	\$ 169,746,726	\$ 41,764,362	32.6%	
TOTAL OUTLAYS	\$ 193,540,337	\$ 253,012,947	\$ 298,479,375	\$ 304,196,835	\$ 51,183,888	20.2%	

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

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

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

Fund Summaries

Watershed Management Funds

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted	
					\$ Diff	% Diff
REVENUE						
Operating Revenue						
Benefit Assessment	\$ 13,229,442	\$ 6,891,766	\$ 7,052,737	\$ 6,854,512	\$ (198,225)	-2.8%
Property Tax	116,705,972	116,443,701	124,993,000	128,456,000	3,463,000	2.8%
Special Parcel Tax	49,501,115	52,277,018	53,531,667	54,709,363	1,177,696	2.2%
Intergovernmental Services	151,870	-	-	-	-	0.0%
Operating Other	716,727	300,630	309,649	318,938	9,289	3.0%
Total Operating Revenue	\$ 180,305,126	\$ 175,913,115	\$ 185,887,053	\$ 190,338,813	\$ 4,451,760	2.4%
Non-Operating Revenue						
Capital Reimbursements	\$ 21,551,735	\$ 57,570,000	\$ 41,900,000	\$ 60,500,000	\$ 18,600,000	44.4%
Interest Income *	6,955,349	3,530,000	4,903,000	5,148,000	245,000	5.0%
Non-Operating Other	2,439,658	1,508,554	1,553,810	1,600,424	46,614	3.0%
Total Non-Operating Revenue	\$ 30,946,743	\$ 62,608,554	\$ 48,356,810	\$ 67,248,424	\$ 18,891,614	39.1%
TOTAL REVENUE	\$ 211,251,869	\$ 238,521,669	\$ 234,243,863	\$ 257,587,237	\$ 23,343,374	10.0%
OUTLAYS						
Operating Outlays						
Operations **	\$ 84,757,718	\$ 98,203,309	\$ 113,524,662	\$ 117,334,944	\$ 3,810,282	3.4%
Operating Project	3,821,965	6,179,442	4,856,421	4,732,122	(124,299)	-2.6%
Debt Service	13,906,631	20,647,832	16,069,027	18,667,652	2,598,625	16.2%
Total Operating Outlays	\$ 102,486,314	\$ 125,030,583	\$ 134,450,109	\$ 140,734,718	\$ 6,284,608	4.7%
Capital Outlays						
Capital Projects	\$ 91,054,023	\$ 68,894,305	\$ 157,824,632	\$ 194,245,011	\$ 36,420,379	23.1%
Carry Forward Capital Projects	-	59,088,059	11,922,094	12,838,833	916,739	7.7%
Total Capital Outlays	\$ 91,054,023	\$ 127,982,364	\$ 169,746,726	\$ 207,083,844	\$ 37,337,118	22.0%
TOTAL OUTLAYS	\$ 193,540,337	\$ 253,012,947	\$ 304,196,835	\$ 347,818,562	\$ 43,621,726	14.3%
OTHER FINANCING SOURCES/(USES)						
Debt Proceeds	\$ 38,485,580	\$ 38,360,887	\$ 109,609,029	\$ 54,055,817	\$ (55,553,212)	-50.7%
Transfers In	2,308,762	6,304,920	4,250,988	5,047,513	796,525	18.7%
Transfers Out	(32,772,013)	(6,251,647)	(16,243,007)	(15,431,819)	811,189	-5.0%
TOTAL OTHER SOURCES/(USES)	\$ 8,022,329	\$ 38,414,160	\$ 97,617,010	\$ 43,671,512	\$ (53,945,499)	-55.3%
BALANCE AVAILABLE	\$ 25,733,861	\$ 23,922,882	\$ 27,664,038	\$ (46,559,813)	\$ (74,223,851)	-268.3%
YEAR-END RESERVES						
Restricted Reserves						
SCW Rate Stabilization Reserve	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ -	0.0%
SCW Contingency Reserve	5,000,000	5,000,000	5,000,000	5,000,000	\$ -	0.0%
SCW Currently Authorized Projects Reserve***	116,786,238	37,906,382	25,336,118	12,530,147	(12,805,971)	-50.5%
SCW Operating and Capital Reserve	59,060,206	117,935,002	59,517,635	40,728,012	(18,789,623)	-31.6%
Total Restricted Reserves	\$ 205,846,444	\$ 185,841,384	\$ 114,853,753	\$ 83,258,159	\$ (31,595,594)	-27.5%
Committed Reserves						
Currently Authorized Projects Reserve***	\$ 19,891,171	\$ 1,320,710	\$ 33,303	\$ 441	\$ (32,862)	-98.7%
Operating and Capital Reserve	95,903,395	158,599,934	145,010,892	129,858,075	(15,152,817)	-10.4%
Excess ERAF Contingency Reserve	-	-	5,605,897	5,827,357	221,460	4.0%
Total Committed Reserves	\$ 115,794,566	\$ 159,920,644	\$ 150,650,092	\$ 135,685,873	\$ (14,964,219)	-9.9%
TOTAL YEAR-END RESERVES	\$ 321,641,010	\$ 345,762,028	\$ 265,503,845	\$ 218,944,032	\$ (46,559,812)	-17.5%

Fund Summaries

Watershed Management Funds

	Budgetary Basis	Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted	
						\$ Diff	% Diff
Outlay Summary by Account Type							
OPERATING OUTLAY							
Salaries and Benefits	\$ 40,094,980	\$ 45,038,547	\$ 49,551,343	\$ 53,538,092	\$ 3,986,749	8.0%	
Salary Savings Factor	-	(719,750)	(764,943)	(816,383)	(51,439)	6.7%	
Services & Supplies	22,527,802	29,371,306	37,485,712	34,850,496	(2,635,216)	-7.0%	
Intra-District Charges	25,956,901	30,692,648	32,108,972	34,494,861	2,385,889	7.4%	
OPERATING OUTLAY TOTAL	\$ 88,579,683	\$ 104,382,751	\$ 118,381,082	\$ 122,067,066	\$ 3,685,983	3.1%	
DEBT SERVICE							
Services & Supplies	\$ 1,165,041	\$ 1,465,503	\$ 1,198,901	\$ 1,728,901	\$ 530,000	44.2%	
Debt Service	12,741,590	19,182,329	14,870,126	16,938,751	2,068,625	13.9%	
DEBT SERVICE TOTAL	\$ 13,906,631	\$ 20,647,832	\$ 16,069,027	\$ 18,667,652	\$ 2,598,625	16.2%	
CAPITAL PROJECTS							
Salaries and Benefits	\$ 15,388,154	\$ 18,602,934	\$ 19,282,856	\$ 21,557,173	\$ 2,274,318	11.8%	
Salary Savings Factor	-	(299,529)	(304,554)	(336,670)	(32,116)	10.5%	
Services & Supplies	66,369,561	38,777,749	126,965,906	159,817,075	32,851,168	25.9%	
Carry Forward Capital Projects	-	59,088,059	11,922,094	12,838,833	916,739	7.7%	
Intra-District Charges	9,296,308	11,813,150	11,880,424	13,207,433	1,327,009	11.2%	
CAPITAL PROJECTS TOTAL	\$ 91,054,023	\$ 127,982,364	\$ 169,746,726	\$ 207,083,844	\$ 37,337,118	22.0%	
TOTAL OUTLAYS	\$ 193,540,337	\$ 253,012,947	\$ 304,196,835	\$ 347,818,562	\$ 43,621,726	14.3%	

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

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

Fund Summaries

Watershed and Stream Stewardship Fund

Description

The Watershed and Stream Stewardship Fund was created in FY 2000-01 as part of the Board of Directors' direction to balance the overall Flood Protection and Stream Stewardship Program. When created, this fund supported specific stewardship activities within the watersheds from a portion of Valley Water's ad valorem property tax allocation. Beginning in FY 2008-09, this fund was redefined to support all activities from the five watersheds funds supported by revenue from:

- All Valley Water's 1% ad valorem property tax allocation, except the portion allocated to the Valley Water General Fund and Water Utility Enterprise Fund
- Benefit assessments
- Capital reimbursements
- Intergovernmental revenue
- Interest revenue

The revenues in the Watershed and Stream Stewardship Fund are used to provide:

- Environmentally responsible maintenance and construction of flood conveyance and ecological assets to preserve or improve flood protection, water quality, or environmental values including sediment removal; levee maintenance; erosion protection; debris removal; vegetation management; invasive species removal and control; corrective maintenance, property, fence and road repairs
- Administration of the Water Resources Protection Ordinance to protect Valley Water assets
- Consultation with other agencies to manage flood risk and to protect ecological assets
- Emergency preparedness/response including sandbags and efforts to respond to or reduce the threat of floods
- Protection and improvement of water quality from urban runoff and other stream impairments
- Monitoring and assessing the condition and performance of both flood conveyance and environmental assets in the watersheds
- Public outreach and education
- Encampment cleanups and management
- Other program activities such as work improvement efforts, floodplain management, hydrology, safety training and workforce development

Preliminary targets for sediment removal, vegetation management, levee maintenance, and erosion protection are based on field condition assessments for the Stream Maintenance Program-2.5 (SMP-2.5) Notice of Proposed Work (NPW). The NPW consists of all potential work activities identified for that season and is submitted annually for approval by regulatory agencies in April. While Valley Water intends to complete all work listed in the NPW, some of the work may not be completed for various reasons. Limitations for completion include: the ability to implement required mitigation, timely approval from regulatory agencies, changed site conditions, environmental restrictions, and other factors. Furthermore, an additional NPW may be submitted due to work identified caused by late-occurring winter/spring storms. Therefore, the proposed workload quantities in this fund summary are subject to change.

Fund Summaries

Outcomes

Programs and projects are designed to fulfill each goal. Following each goal statement is a list of projects that are included in the FY 2024-25 Budget.

Goal 3.1: Maintain flood protection facilities to design levels of protection

Provide flood protection to the county's growing community by building flood protection projects and maintaining conveyance capacity of modified channels.

- Effectively and efficiently maintain and operate flood water conveyance channels to design specifications, including sustainable sediment management, vegetation management, and debris removal
- In conjunction with the Safe, Clean Water (SCW) Fund, provide partial funding to remove an estimated 20,000 to 50,000 cubic yards of sediment
- In conjunction with the Safe, Clean Water (SCW) Fund, provide partial funding to control approximately 3,700 acres of upland vegetation to allow safe access for maintenance and fire risk reduction
- Inspect approximately 190 miles of creeks
- Inspect approximately 100 miles of levees
- Perform maintenance on approximately 30,000 linear feet of levees
- Watersheds Asset Rehabilitation Program: Calabazas Creek, Guadalupe River and Coyote Creek
- Lower Llagas Capacity Restoration
- Guadalupe River Flood Protection, Tasman Drive to I - 880

Goal 3.2: Assist people, businesses, schools, and communities to prepare for, respond to, and recover from flooding through equitable and effective engagement

Reduce the potential for flood damages through the following activities:

- Preparing for and responding to flood emergencies
- Informing the public on flood awareness
- Implementing the Water Resources Protection Ordinance
- Implementing the Encroachment Remediation and Prevention Plan
- Consulting with and supporting external agencies for floodplain management
- Maintaining and improving Valley Water's flood warning system

This includes providing approximately 40,000 filled sandbags and sending floodplain mailers to approximately 55,000 homes and businesses in flood-prone areas.

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Goal 3.3: Increase the health and safety of residents countywide by reducing community flood risk

Provide flood protection to the county's growing community by building flood protection projects and maintaining conveyance capacity of modified channels.

Major Capital Projects starting or continuing construction:

- San Francisco Bay Shoreline Phase I Flood Protection and Habitat Restoration
- Coyote Creek Flood Management Measures Project
- Upper Llagas Creek Phase 2B
- Coyote Creek Flood Protection Project
- Sunnyvale East and West Channels Flood Protection Project

Major Capital Projects in planning and design:

- San Francisco Bay Shoreline Phases II and III
- Coyote Creek Flood Protection Project
- San Francisquito Creek Flood Protection

Goal 4.1: Use a science-based, inclusive approach to protect Santa Clara County's watersheds and aquatic ecosystems for current and future generation

Protect and restore creek and bay ecosystems through an integrated planning process, the One Water Countywide Framework, which strategizes providing protection and restoration of watersheds through the following activities:

- Managing mitigation and enhancement sites
- Monitoring the biological values along the creeks and bay
- Understanding the natural hydrology of the watersheds
- Responding to hazardous material incidents
- Educating residents on creek stewardship

The One Water framework develops long-term plans for each watershed in Santa Clara County. The plans are driven by stakeholder input to ensure community support and align closely with environmental regulations to result in less impactful, permittable projects.

Major Capital Projects:

- The Calabazas/San Tomas Creek-Marsh Connection Feasible Alternatives Report
- Pond A4 Resilient Habitat Restoration
- Coyote 10B Freshwater Wetland

Goal 4.2: Sustain ecosystem health while managing local water resources for flood protection and water supply

Implement the Integrated Invasive Plant Management Program for invasive species control, San Francisco Bay Shoreline planning, and the Ogier Ponds Planning Study.

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Goal 4.3: Encourage inclusive, sustainable management of water resources in the Bay-Delta and its watersheds to protect imported water supply

Protecting imported water supply is affiliated with more than one Ends Code Goal, including this Goal E4.3; however, the imported water projects listed are under Goal Objective E2.2 – “Protect imported water supplies and associated contracts and partnerships.” Please refer to the summary of that goal in the End Policies and Outcomes.

Goal 4.4: Prevent and address pollution of local streams, reservoirs, and the Bay, equitably across all communities. Protect waterbodies from pollution and degradation

- Complete the second year of sampling and analysis to estimate reservoirs' contribution of greenhouse gasses, especially methane, to the atmosphere
- Continue study to evaluate the use of different mercury sorbent materials and methods as an alternative to hypolimnetic oxygenation systems for mitigating mercury bioaccumulation in reservoirs
- Renew the agreement for a collaborative effort between Palo Alto and Valley Water to maintain and operate trash booms in two creek locations to capture trash before it enters San Francisco Bay
- Enter into agreement with UCSC on an atmospheric deposition study
- Conducting stormwater runoff pollution prevention activities
- Continuing Good Neighbor Maintenance to remove trash from waterways
- Repairing fences as needed for public safety; and responding to requests for trash and graffiti removal within five working days

Goal 4.5: Engage the community to promote watershed stewardship by providing meaningful engagement in Valley Water programs for all people regardless of race, color, gender identity, disability status, national origin, tribe, culture, income, immigration status, or English language proficiency

- Provide additional recreational opportunities by promoting and supporting access to create creekside trails and open space through various grants and community partnerships for planning, design, construction, and maintenance
- Provide additional opportunities to engage the community in stewardship through Adopt-a-Creek trash pickups
- Continue to work with cities on trail implementation through Joint Use Agreements, in accordance with the Trails Policy Criteria and Guidance

Goal 5.1: Minimize greenhouse gas emissions from Valley Water's operations

Implement Climate Change Action Plan (CCAP) which provides goals, strategies, and possible actions to address the ways that Valley Water is vulnerable to climate change impacts in each of Valley Water's mission areas, including water supply, flood protection, and ecosystem stewardship. The first three CCAP goals focus on reduction of Valley Water's GHG emissions: Reduce Direct Greenhouse Gas Emissions, Expand the Renewable Energy Portfolio and Improve Energy Efficiency, and Reduce Indirect Greenhouse Gas Emissions.

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Goal 5.2: Adapt Valley Water's assets and operations to reduce climate change impacts

- Improve the resiliency of Valley Water's assets and operations to climate change through the CCAP, which includes Water Supply Adaptation, Flood Protection Adaptation, Ecosystem Adaptation, and Emergency Preparedness
- Develop a Drought Response Plan to improve water supply reliability in Santa Clara County during times of future shortage to evaluate new approaches for water use reductions from the public and develop a response framework to employ during future droughts

Goal 6.1: Achieve a functional zero level of unsheltered people on Valley Water lands along waterways and at water supply and flood risk reduction facilities

- Actively participate in a collaborative regional approach with the County, cities, and other service providers to support their efforts in addressing the challenges posed by encampments of unsheltered people, including collaboration with the City of San José on encampment relocations to meet MS4 Storm Water Permit requirements and Coyote Creek Flood Protection Project needs
- Increase the level of service for encampment cleanup efforts based on need and resource availability, including expansion of cleanup operations
- Identify Valley Water lands for regional partners to use for housing or other services for unsheltered people and, as resources allow, work in consultation with local cities or the County to construct low-barrier navigation centers, supportive housing, transitional housing, affordable housing, or other facilities to assist unsheltered people

Fund Summaries

Fiscal Status

Property Tax revenue is projected at \$125.0 million for FY 2024-25. The projection reflects an increase of \$8.5 million, a 7.3% increase from the FY 2023-24 Adopted Budget. The increase in Property Tax revenue is based on updates received from Santa Clara County assessor's office. In FY 2025-26, Property Tax revenue is projected to increase an additional 2.8% to \$128.5 million.

For FY 2024-25, Capital Reimbursements are projected at \$11.9 million, a decrease of \$22.3 million from the FY 2023-24 Adopted Budget: \$11.4 million Measure AA grant for the San Francisco Bay Shoreline project and \$0.5 million State Subventions for the Llagas Ck-Lwr, Capacity Restoration project. For FY 2025-26, the projected Capital Reimbursement is \$0.5 million for State Subventions for the Llagas Ck-Lwr project.

Other Income of \$1.9 million in FY 2024-25 and FY 2025-26 is budgeted for rental and other miscellaneous Income.

Interest Income is projected to be \$2.3 million for FY 2024-25 and \$2.4 million for FY 2025-26. Interest income is projected to be relatively stable, despite anticipated decreases in interest rates in 2025 and 2026, due to the staggered nature of Valley Water's investment portfolio. Investments with staggered maturities are held to maturity at fixed interest rates, which provides a stable interest income stream in a low interest rate environment.

Operating Transfers In from the Benefit Assessment Funds for the excess amount over the debt obligations is budgeted at \$1.3 million for FY 2024-25 and \$1.0 million in FY 2025-26.

For FY 2024-25, Operating Transfers Out of \$7.0 million from the Watershed and Stream Stewardship Fund is budgeted as follows:

- \$2.8 million to the Information Technology Fund for IT capital projects costs
- \$2.0 million to the General Fund for Drought Induced Tree Removal
- \$2.0 million to the Water Enterprise Fund for the Open Space Credit
- \$0.2 million to the General Fund for Security Upgrades and HQ Building capital project costs

For FY 2025-26, Operating Transfers Out of \$4.8 million from the Watershed and Stream Stewardship Fund is budgeted as follows:

- \$1.4 million to the Information Technology Fund for IT capital projects costs
- \$0.9 million to the General Fund for Drought Induced Tree Removal
- \$1.9 million to the Water Enterprise Fund for the Open Space Credit
- \$0.6 million to the General Fund for HQ Building/Fleet & Facility Annex Improvement projects

Total Operating Outlays are budgeted at \$93.8 million for FY 2024-25, an increase of \$15.8 million or 20.2% relative to the FY 2023-24 Adopted Budget. This change is primarily comprised of increases in salary and related costs (\$4.4 million), intra-district charges (\$2.0 million), an increase in services and supplies (S&S) from the encampment management program (\$10.0 million), and a net decrease in S&S from various projects and programs (-\$0.6 million). In FY 2025-26, Total Operating Outlays are projected to increase an additional 3.3% to \$96.9 million. Total Capital Outlays are budgeted at \$31.0 million for FY 2024-25, an increase of \$6.9 million or a 28.5% relative to the FY 2023-24 Adopted Budget. In FY 2025-26, total Capital Outlays are projected to increase an additional 53.4% to \$47.5 million. A detailed overview of projects in the Watershed and Stream Stewardship Fund is explained in the Outcome section.

Total Watershed & Stream Stewardship reserves for FY 2024-25 are estimated at approximately \$150.7 million and \$135.7 million for FY 2025-26 and are in compliance with the Valley Water Reserve Policy.

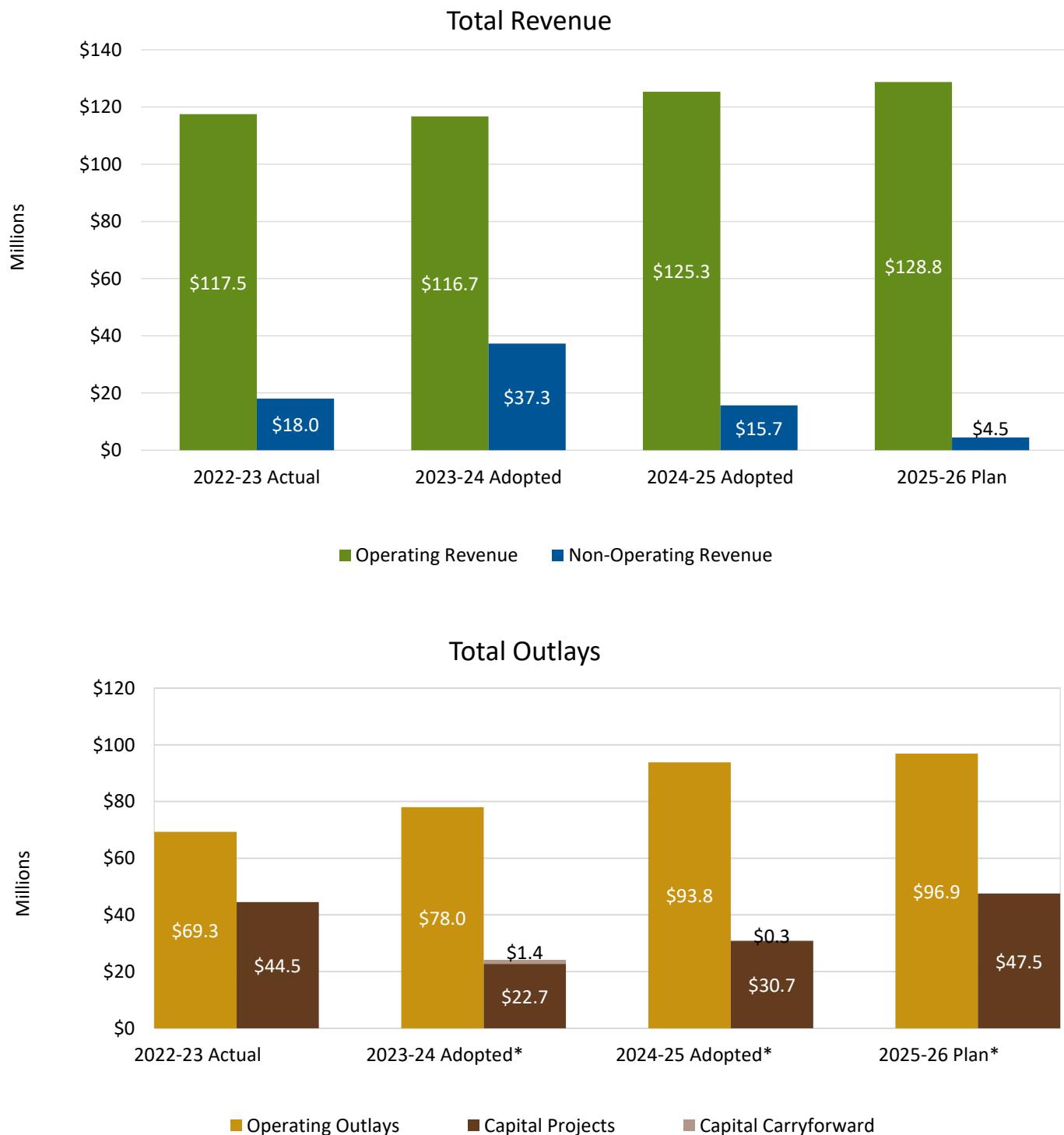
Fund Summaries

Budget Issues and Constraints

- Capital infrastructure rehabilitation projects costs continue to increase, creating challenges with funding construction of these projects as labor and construction costs rise. We are also experiencing longer timelines for negotiating right-of-way needs to proceed with projects.
- Designing and implementing permittable projects with competing priorities between agencies and limited mitigation options.
- The continued rapid growth of encampments has greatly impacted field operations and maintenance activities. Restrictions imposed by federal case law have impacted our ability to manage encampments, and the large increase in the number of encampments has translated into higher costs for cleanup operations and security services to ensure staff safety.

Fund Summaries

Watershed and Stream Stewardship Fund



*Capital projects includes current year budget and prior year capital budget carry forward in the lighter shade

Fund Summaries

Watershed and Stream Stewardship Fund Summary

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted \$ Diff	% Diff
REVENUE						
Operating Revenue						
Property Tax	\$ 116,705,972	\$ 116,443,701	\$ 121,528,000	\$ 124,993,000	\$ 8,549,299	7.3%
Intergovernmental Services	111,445	-	-	-	-	0.0%
Operating Other	716,727	300,630	300,630	309,649	9,019	3.0%
Total Operating Revenue	\$ 117,534,144	\$ 116,744,331	\$ 121,828,630	\$ 125,302,649	\$ 8,558,318	7.3%
Non-Operating Revenue						
Capital Reimbursements	\$ 13,575,736	\$ 34,170,000	\$ 26,285,000	\$ 11,900,000	\$ (22,270,000)	-65.2%
Interest Income *	2,330,225	1,630,000	2,264,000	2,264,000	634,000	38.9%
Non-Operating Other	2,091,258	1,508,554	1,508,554	1,553,810	45,256	3.0%
Total Non-Operating Revenue	\$ 17,997,218	\$ 37,308,554	\$ 30,057,554	\$ 15,717,810	\$ (21,590,744)	-57.9%
TOTAL REVENUE	\$ 135,531,362	\$ 154,052,885	\$ 151,886,184	\$ 141,020,459	\$ (13,032,426)	-8.5%
OUTLAYS						
Operating Outlays						
Operations **	\$ 67,461,822	\$ 74,960,918	\$ 75,585,918	\$ 91,514,270	\$ 16,553,352	22.1%
Operating Project	1,867,872	3,071,155	3,071,155	2,317,502	(753,654)	-24.5%
Total Operating Outlays	\$ 69,329,694	\$ 78,032,074	\$ 78,657,074	\$ 93,831,772	\$ 15,799,698	20.2%
Capital Outlays						
Capital Projects	\$ 44,537,780	\$ 22,684,493	\$ 45,716,061	\$ 30,718,254	\$ 8,033,762	35.4%
Carry Forward Capital Projects	-	1,424,517	-	266,395	(1,158,122)	-81.3%
Total Capital Outlays	\$ 44,537,780	\$ 24,109,010	\$ 45,716,061	\$ 30,984,649	\$ 6,875,640	28.5%
TOTAL OUTLAYS	\$ 113,867,474	\$ 102,141,084	\$ 124,373,134	\$ 124,816,421	\$ 22,675,338	22.2%
OTHER FINANCING SOURCES/(USES)						
Transfers In	\$ 2,308,762	\$ 1,011,320	\$ 942,401	\$ 1,250,988	\$ 239,668	23.7%
Transfers Out	(28,684,151)	(4,053,550)	(4,053,550)	(7,001,400)	(2,947,850)	72.7%
TOTAL OTHER SOURCES/(USES)	\$ (26,375,389)	\$ (3,042,230)	\$ (3,111,149)	\$ (5,750,412)	\$ (2,708,182)	89.0%
BALANCE AVAILABLE	\$ (4,711,500)	\$ 48,869,571	\$ 24,401,901	\$ 10,453,626	\$ (38,415,946)	-78.6%
YEAR-END RESERVES						
Committed Reserves						
Currently Authorized Projects Reserve***	\$ 19,891,171	\$ 1,320,710	\$ 299,698	\$ 33,303	\$ (1,287,407)	-97.5%
Operating and Capital Reserve	95,903,395	158,599,934	139,896,769	145,010,893	(13,589,041)	-8.6%
Excess ERAF Contingency Reserve	-	-	-	5,605,897	5,605,897	0.0%
Total Committed Reserves	\$ 115,794,566	\$ 159,920,644	\$ 140,196,467	\$ 150,650,093	\$ (9,270,551)	-5.8%
TOTAL YEAR-END RESERVES	\$ 115,794,566	\$ 159,920,644	\$ 140,196,467	\$ 150,650,093	\$ (9,270,551)	-5.8%

Fund Summaries

Watershed and Stream Stewardship Fund Summary

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted \$ Diff	% Diff
Outlay Summary by Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 32,781,001	\$ 36,042,768	\$ 36,042,768	\$ 40,563,146	\$ 4,520,378	12.5%
Salary Savings Factor	-	(575,714)	(575,714)	(626,945)	(51,230)	8.9%
Services & Supplies	15,465,333	18,254,391	18,879,391	27,616,630	9,362,239	51.3%
Intra-District Charges	21,083,359	24,310,630	24,310,630	26,278,941	1,968,311	8.1%
OPERATING OUTLAY TOTAL	\$ 69,329,694	\$ 78,032,074	\$ 78,657,074	\$ 93,831,772	\$ 15,799,698	20.2%
CAPITAL PROJECTS						
Salaries and Benefits	\$ 7,747,313	\$ 7,069,200	\$ 7,069,200	\$ 6,567,857	\$ (501,342)	-7.1%
Salary Savings Factor	-	(114,183)	(114,183)	(103,186)	10,997	-9.6%
Services & Supplies	32,134,225	11,288,837	34,320,405	20,234,590	8,945,754	79.2%
Carry Forward Capital Projects	-	1,424,517	-	266,395	(1,158,122)	-81.3%
Intra-District Charges	4,656,242	4,440,639	4,440,639	4,018,993	(421,647)	-9.5%
CAPITAL PROJECTS TOTAL	\$ 44,537,780	\$ 24,109,010	\$ 45,716,061	\$ 30,984,649	\$ 6,875,640	28.5%
TOTAL OUTLAYS	\$ 113,867,474	\$ 102,141,084	\$ 124,373,134	\$ 124,816,421	\$ 22,675,338	22.2%

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

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

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

Fund Summaries

Watershed and Stream Stewardship Fund Summary

	Budgetary Basis 2022-23	Actual 2022-23	Adopted Budget 2023-24	Proposed Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted \$ Diff	Change from 2024-25 Adopted % Diff
REVENUE							
Operating Revenue							
Property Tax	\$ 116,705,972	\$ 116,443,701	\$ 124,993,000	\$ 128,456,000	\$ 3,463,000	2.8%	
Intergovernmental Services		111,445	-	-	-	-	0.0%
Operating Other	716,727	300,630	309,649	318,938	9,289	3.0%	
Total Operating Revenue	\$ 117,534,144	\$ 116,744,331	\$ 125,302,649	\$ 128,774,938	\$ 3,472,289	2.8%	
Non-Operating Revenue							
Capital Reimbursements	\$ 13,575,736	\$ 34,170,000	\$ 11,900,000	\$ 500,000	\$ (11,400,000)	-95.8%	
Interest Income *	2,330,225	1,630,000	2,264,000	2,377,000	113,000	5.0%	
Non-Operating Other	2,091,258	1,508,554	1,553,810	1,600,424	46,614	3.0%	
Total Non-Operating Revenue	\$ 17,997,218	\$ 37,308,554	\$ 15,717,810	\$ 4,477,424	\$ (11,240,386)	-71.5%	
TOTAL REVENUE	\$ 135,531,362	\$ 154,052,885	\$ 141,020,459	\$ 133,252,362	\$ (7,768,097)	-5.5%	
OUTLAYS							
Operating Outlays							
Operations **	\$ 67,461,822	\$ 74,960,918	\$ 91,514,270	\$ 94,650,509	\$ 3,136,239	3.4%	
Operating Project	1,867,872	3,071,155	2,317,502	2,282,782	(34,719)	-1.5%	
Total Operating Outlays	\$ 69,329,694	\$ 78,032,074	\$ 93,831,772	\$ 96,933,292	\$ 3,101,520	3.3%	
Capital Outlays							
Capital Projects	\$ 44,537,780	\$ 22,684,493	\$ 30,718,254	\$ 47,487,847	\$ 16,769,592	54.6%	
Carry Forward Capital Projects	-	1,424,517	266,395	32,862	(233,533)	-87.7%	
Total Capital Outlays	\$ 44,537,780	\$ 24,109,010	\$ 30,984,649	\$ 47,520,709	\$ 16,536,059	53.4%	
TOTAL OUTLAYS	\$ 113,867,474	\$ 102,141,084	\$ 124,816,421	\$ 144,454,001	\$ 19,637,579	15.7%	
OTHER FINANCING SOURCES/(USES)							
Transfers In	\$ 2,308,762	\$ 1,011,320	\$ 1,250,988	\$ 1,047,513	\$ (203,475)	-16.3%	
Transfers Out	(28,684,151)	(4,053,550)	(7,001,400)	(4,810,094)	2,191,306	-31.3%	
TOTAL OTHER SOURCES/(USES)	\$ (26,375,389)	\$ (3,042,230)	\$ (5,750,412)	\$ (3,762,581)	\$ 1,987,831	-34.6%	
BALANCE AVAILABLE	\$ (4,711,500)	\$ 48,869,571	\$ 10,453,626	\$ (14,964,220)	\$ (25,417,845)	-243.1%	
YEAR-END RESERVES							
Committed Reserves							
Currently Authorized Projects Reserve***	\$ 19,891,171	\$ 1,320,710	\$ 33,303	\$ 441	\$ (32,862)	-98.7%	
Operating and Capital Reserve	95,903,395	158,599,934	145,010,893	129,858,075	(15,152,818)	-10.4%	
Excess ERAF Contingency Reserve	-	-	5,605,897	5,827,357	221,460	4.0%	
Total Committed Reserves	\$ 115,794,566	\$ 159,920,644	\$ 150,650,093	\$ 135,685,873	\$ (14,964,220)	-9.9%	
TOTAL YEAR-END RESERVES	\$ 115,794,566	\$ 159,920,644	\$ 150,650,093	\$ 135,685,873	\$ (14,964,220)	-9.9%	

Fund Summaries

Watershed and Stream Stewardship Fund Summary

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Proposed Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted \$ Diff	% Diff
Outlay Summary by Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 32,781,001	\$ 36,042,768	\$ 40,563,146	\$ 43,861,487	\$ 3,298,341	8.1%
Salary Savings Factor	\$ -	\$ (575,714)	\$ (626,945)	\$ (669,764)	\$ (42,819)	6.8%
Services & Supplies	\$ 15,465,333	\$ 18,254,391	\$ 27,616,630	\$ 25,497,878	\$ (2,118,752)	-7.7%
Intra-District Charges	\$ 21,083,359	\$ 24,310,630	\$ 26,278,941	\$ 28,243,691	\$ 1,964,751	7.5%
OPERATING OUTLAY TOTAL	\$ 69,329,694	\$ 78,032,074	\$ 93,831,772	\$ 96,933,292	\$ 3,101,520	3.3%
CAPITAL PROJECTS						
Salaries and Benefits	\$ 7,747,313	\$ 7,069,200	\$ 6,567,857	\$ 8,791,225	\$ 2,223,368	33.9%
Salary Savings Factor	\$ -	\$ (114,183)	\$ (103,186)	\$ (136,274)	\$ (33,088)	32.1%
Services & Supplies	\$ 32,134,225	\$ 11,288,837	\$ 20,234,590	\$ 33,479,159	\$ 13,244,569	65.5%
Carry Forward Capital Projects	\$ -	\$ 1,424,517	\$ 266,395	\$ 32,862	\$ (233,533)	-87.7%
Intra-District Charges	\$ 4,656,242	\$ 4,440,639	\$ 4,018,993	\$ 5,353,737	\$ 1,334,744	33.2%
CAPITAL PROJECTS TOTAL	\$ 44,537,780	\$ 24,109,010	\$ 30,984,649	\$ 47,520,709	\$ 16,536,059	53.4%
TOTAL OUTLAYS	\$ 113,867,474	\$ 102,141,084	\$ 124,816,421	\$ 144,454,001	\$ 19,637,579	15.7%

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

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

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

Fund Summaries

Total Outlays - Watershed and Stream Stewardship

Project #	Project Description	Budgetary	Adopted	Adopted	Proposed
		Basis Actual 2022-23	Budget 2023-24	Budget 2024-25	Plan 2025-26
Operations					
10291002	Rental Expense Stevens Creek	259,795	532,288	353,198	431,682 Watershed Stewardship & Planning Div
30061004	Rent Exp Guadalupe & Coyote	170,936	362,680	283,073	354,900 Watershed Stewardship & Planning Div
30151026	Guad Rvr Mitgtn Monitoring Prg	643,187	520,214	927,017	546,962 Watershed Stewardship & Planning Div
62001090	Unscoped Projects-Budget Only	—	150,000	150,000	150,000 Office of Integrated Water Management
62011002	Watershed Asset Protection Sup	5,951,047	6,138,977	6,685,422	7,093,444 Watershed Stewardship & Planning Div
62021003	CPRU Tech Support	355,771	446,839	442,926	464,716 Watershed Stewardship & Planning Div
62021008	Energy Management	4,541	6,858	7,391	7,788 Treated Water Division
62021009	Watershds O&M Eng&Insp Support	1,831,353	2,202,791	2,673,295	2,800,401 Watersheds Operations & Maint Division
62031001	Watershed Revenue	95,094	47,975	49,457	52,600 Financial Planning & Mgmt Div
62031002	Grants Management	833,149	910,966	949,870	995,892 Financial Planning & Mgmt Div
62041022	Stream Maint Prg Mgmt	5,554,573	5,389,311	5,889,161	6,254,556 Watersheds Operations & Maint Division
62041023	Community Rating System (CRS)	455,108	639,933	229,691	211,180 Office of the CEA
62041027	Integrated Wtr Resrce Mstr Pln	1,838,552	901,808	1,594,125	1,682,244 Watershed Stewardship & Planning Div
62041039	Integrated Regional Water Mgmt	14,485	43,563	31,524	30,339 Water Supply Division
62041043	Environmental Srvcs Tech Suppt	608,309	865,610	851,460	940,801 Watershed Stewardship & Planning Div
62041047	Ecolgcl Data Collectn & Analy	215,879	124,413	319,889	231,829 Watershed Stewardship & Planning Div
62061001	Watersheds Administration	10,199,300	9,843,515	11,608,019	12,536,367 Office of COO Watersheds
62061002	Districtwide Salary Savings-12	—	(575,714)	(626,945)	(669,764) Financial Planning & Mgmt Div
62061005	WS Customer Relations&Outreach	1,025,775	1,158,379	1,241,371	1,291,553 Office of the CEA
62061008	Hydrology&Hydraulics Tech Supp	1,291,022	1,488,840	1,479,273	1,571,339 Watershed Stewardship & Planning Div
62061019	Creek Stewardship	187,243	227,208	242,156	259,153 Office of the CEA
62061029	Field Operations Support	688,459	743,601	818,474	863,865 Watersheds Operations & Maint Division
62061045	Asset Management Program	1,356,434	1,367,517	1,943,875	2,131,891 Office of Integrated Water Management
62061048	Climate Change Adaptation/Mtg.	99,120	212,049	264,848	271,753 Watershed Stewardship & Planning Div
62061051	Lands Management Program	363,423	511,776	585,864	615,837 Watershed Stewardship & Planning Div
62061056	F8 SCW Sustainable Creek	259,212	347,224	—	— Office of Integrated Water Management
62071041	Welding Services	47,870	101,847	107,480	108,770 General Services Division
62181005	SMP Mitigation Site Mgmt	502,045	835,323	814,261	756,646 Watershed Stewardship & Planning Div
62181006	Instream Habitat Complexity	171,079	982,097	1,040,994	647,188 Watersheds Operations & Maint Division
62741042	Water Resorcs EnvPlng & Permtg	236,167	253,304	307,535	263,868 Watersheds Operations & Maint Division
62761006	Invasive Plant Management Prog	1,593,526	2,587,877	2,427,005	2,548,519 Watersheds Operations & Maint Division
62761008	Sandbag Program	529,167	563,829	593,152	603,749 Watersheds Operations & Maint Division
62761009	Pond A4 Operations	48,691	127,104	81,480	100,985 Watersheds Operations & Maint Division
62761022	Watershed Good Neighbor Maint	799,377	1,343,456	852,007	1,041,904 Watersheds Operations & Maint Division
62761023	Watershed Sediment Removal	3,187,585	5,869,817	5,504,662	5,906,739 Watersheds Operations & Maint Division
62761024	Wtrshd Facility Cndtion Assmnt	2,241,001	2,805,300	2,822,970	2,974,052 Watersheds Operations & Maint Division
62761025	Watershed General Field Maint	2,675,600	3,478,562	2,801,182	2,784,533 Watersheds Operations & Maint Division
62761026	Watershed Debris Removal	2,476,124	1,816,864	2,116,050	1,689,336 Watersheds Operations & Maint Division
62761027	Watershed Erosion Protection	2,949,246	3,546,308	3,719,739	3,972,747 Watersheds Operations & Maint Division
62761028	Watershed Levee Maintenance	2,353,784	881,096	1,356,616	1,289,643 Watersheds Operations & Maint Division
62761071	Emergency Management	1,039,079	1,447,441	1,448,010	1,514,009 Emergency, Safety and Security Division
62761075	Mgmt of Revegetation Projects	1,239,752	1,551,787	1,940,625	2,054,985 Watersheds Operations & Maint Division
62761078	Vegetation Mangmnt for Access	4,829,349	4,022,612	4,446,244	4,699,180 Watersheds Operations & Maint Division
62761080	Non SMP Veg Removal for Convey	13,638	524,577	573,859	2,584,256 Watersheds Operations & Maint Division
62771011	Inter Agency Urban Runoff Prog	1,015,659	1,231,052	1,310,723	1,368,973 Watershed Stewardship & Planning Div
62771031	HAZMAT Emergency Response	68,671	107,265	120,432	124,551 Emergency, Safety and Security Division
62811043	Hydrologic Data Msrmt & Mgmt	1,145,966	1,234,017	1,339,591	1,350,049 Watershed Stewardship & Planning Div
62811046	Warehouse Services	935,191	1,130,413	1,283,490	1,405,322 General Services Division
62811049	X Valley Subsidence Survey	349,291	441,911	305,482	870,665 Office of Integrated Water Management
62811054	District Real Property Adminis	942,752	1,149,839	1,219,124	1,678,564 Watershed Stewardship & Planning Div
62061050	Office of Integrated Water	1,299,952	1,761,228	1,921,002	2,018,536 Office of Integrated Water Management
62771027	Encampment Management Program	—	—	11,523,509	8,616,028 Watersheds Operations & Maint Division

Fund Summaries

Total Outlays - Watershed and Stream Stewardship

Project #	Project Description	Budgetary	Adopted	Adopted	Proposed
		Basis Actual	Budget	Budget	Plan
		2022-23	2023-24	2024-25	2025-26
Project #	Project Description	2022-23	2023-24	2024-25	Project Managed By
62061059	Technical Training Program	469,493	557,371	542,614	555,383 Human Resources Division
Total Operations		67,461,822	74,960,918	91,514,270	94,650,509
Operating Project					
40212032	Coyote Creek Mitgtn Monitoring	168,664	283,000	259,247	267,080 Watershed Stewardship & Planning Div
62042032	Multiple Sm Prjcts Mitgtn Mont	296,114	439,073	464,015	369,063 Watershed Stewardship & Planning Div
62042047	Mitigation & Stwdshp Land Mgmt	223,709	243,247	247,610	256,910 Watershed Stewardship & Planning Div
62042050	Watershd Maint Guideline Updte	440,710	930,684	—	— Watersheds Operations & Maint Division
62042051	Plant Pathogen Management	79,729	303,295	307,737	316,385 Watershed Stewardship & Planning Div
62762011	Tree Maintenance Program	658,946	871,857	1,038,893	1,073,345 Watersheds Operations & Maint Division
Total Operating Projects		1,867,872	3,071,155	2,317,502	2,282,782
Capital *					
10394001	PA Flood Basin Tide Gate Replc	1,447,314	—	649,778	3,237,630 Watersheds Desn & Construction Division
20194005	San Tomas Ck, Quito Rd Bridges	—	330,000	—	— Watershed Stewardship & Planning Div
30154015	Guadalupe Rv-DT, Coleman-SCIra	4,400	—	—	— Watersheds Desn & Construction Division
40174004	L. Berryessa Ck, L.Penit-Calav	42,711	—	—	— Dam Safety and Capital Delivery Division
40174005	Berryessa Crk, Lwr. Pen Phs 2	2,988,281	341,988	170,115	86,528 Watersheds Desn & Construction Division
40264008	Lwr Silver-R4-6 N Babb-Cunni	12,386	—	—	— Watersheds Desn & Construction Division
40334005	Lwr Penitencia Crk Improvemnts	8,699,745	74,844	—	106,664 Watersheds Desn & Construction Division
50284010	Lower Llagas Capacity Restore	506,892	—	—	— Watersheds Desn & Construction Division
62044026	San Francisco Bay Shoreline	9,153,217	2,795,177	51,720	15,965,058 Watersheds Desn & Construction Division
62064023	Districtwide Salary Savings	—	(114,183)	(103,186)	(136,274) Financial Planning & Mgmt Div
62074033	CIP Development & Admin	108,655	256,505	246,231	260,985 Office of Integrated Water Management
62074036	Survey Mgmt & Tech Support	38,921	142,409	83,177	121,042 Office of Integrated Water Management
62084001	Watersheds Asset Rehabilitatio	14,476,044	8,383,188	19,678,034	17,549,967 Watersheds Desn & Construction Division
10244001	Permanente Ck, SF Bay-Foothill	2,034,602	18,887	21,702	— Watersheds Desn & Construction Division
62074040	Capital Project Mgmt System	34,408	—	—	— Office of Integrated Water Management
20444001	Calabazas/San Tomas Aquino Creek-Mash Connection	3,196,412	1,395,168	1,649,207	1,711,308 Watershed Stewardship & Planning Div
62074041	Construction Contracts and Support	119,822	626,414	493,791	530,426 General Services Division
62074038	Watershed Capital Program Servcs Admin	725,930	1,849,392	978,882	976,826 Watersheds Desn & Construction Division
20444002	Pond A4 Resilient Habitat Restoration	—	4,725,500	966,500	— Watershed Stewardship & Planning Div
62074047	Computer-Aided Design for Engineering	51,540	304,506	286,856	351,754 Office of Integrated Water Management
62074042	Capital Project Mgmt & Controls	322,962	214,275	187,899	197,906 Office of Integrated Water Management
40214023	Coyote 10B Freshwater Wetland	—	—	2,236,000	3,283,227 Watershed Stewardship & Planning Div
30154019	Lower Guadalupe River Capacity Restoration Project	573,539	1,340,422	3,121,549	3,244,800 Watersheds Desn & Construction Division
Total Capital		44,537,780	22,684,493	30,718,254	47,487,847
Total		113,867,474	100,716,567	124,550,026	144,421,139

* Capital Outlays table reflects new funding and does not include capital carryforward funding from prior year.

Fund Summaries

Safe, Clean Water and Natural Flood Protection Fund

Description

The Safe, Clean Water and Natural Flood Protection Program (SCW Program) Fund accounts for the program that Santa Clara County voters approved in November 2020 to address six (6) community priorities and replaces the 2012 Safe, Clean Water (2012 SCW) Program. The renewed SCW Program is funded by a combination of revenues from the continuation of an annual special parcel tax; carryover of the reserves from unspent funds of the 2012 SCW Program; state and federal funding; and interest earnings. It includes a debt financing component that will help fund capital projects earlier in the program rather than later. A Rate Stabilization Reserve has been created to offset timing differences between expenses and the collection of the SCW parcel tax. Additionally, a Contingency Reserve was also established to ensure that Valley Water delivers on the commitments made in the November 2020 ballot. The renewed SCW Program funds will be used to fulfill the following community priorities:

- Priority A: Ensure a Safe, Reliable Water Supply
- Priority B: Reduce Toxins, Hazards and Contaminants in our Waterways
- Priority C: Protect Our Water Supply and Dams from Earthquakes and Other Natural Disasters
- Priority D: Restore Wildlife Habitat and Provide Open Space
- Priority E: Provide Flood Protection to Homes, Businesses, Schools, Streets and Highways
- Priority F: Support Public Health and Public Safety

The SCW Program supplements other available, but limited, resources to provide stream stewardship activities and flood protection improvements. It supports activities that benefit not only the community at large, but also provide relief to Water Utility ratepayers. For example, the fund will contribute toward the Anderson Dam Seismic Retrofit projects, which would otherwise need to be fully paid by water utility ratepayers.

Outcomes

Programs and projects are designed to fulfill each goal. Following each goal statement is a list of projects that are included in the FY 2024-25 Budget.

Goal 2.3: Protect and maintain existing water infrastructure

Plan for infrastructure maintenance and replacement to reduce the risk of failure and prepare for and respond effectively to water utility emergencies.

Goal 2.3 is delivered through the SCW Program's projects under Priority A: Ensure a Safe, Reliable Water Supply and Priority C: Protect our Water Supply from Earthquakes and Other Natural Disasters.

- A3: Pipeline Reliability – This project constructs four (4) line valves at various locations along the East, West and Snell treated water pipelines in Saratoga, Cupertino, and San José. Once constructed, this project will allow Valley Water to isolate sections of pipelines for scheduled maintenance and repairs following a catastrophic event, such as a major earthquake, and allow the network of emergency wells to operate, even when there is damage upstream and downstream of individual wells.
- C1: Anderson Dam Seismic Retrofit – The SCW Program provides a portion of the funds required to help restore Anderson Reservoir's full operating capacity. The reservoir, the largest in the county, is an important water source for drinking water treatment plants and the recharge of the groundwater basin.

Fund Summaries

Goal 2.4: Increase regional self-reliance through water conservation and reuse

Incentivize water use efficiency and water conservation.

Goal 2.4 is delivered through the SCW Program project under Priority A: Ensure a Safe, Reliable Water Supply.

- A2: Water Conservation Rebates and Programs – This project, which provides funding to help meet and exceed long-term water conservation and reliability goals, will increase water-use efficiency in the landscape, residential, schools and commercial sectors through water conservation rebates, technical assistance, and public education.

Goal 3.1: Maintain flood protection facilities to design levels of protection

Prioritize maintenance of existing facilities over construction of new capital projects; inspect and maintain facilities on a regular basis; and perform maintenance using maintenance guidelines updated on a regular basis.

Goal 3.1 is delivered through the SCW Program's projects under Priority F: Support Public Health and Public Safety for Community.

- F1: Vegetation Control and Sediment Removal for Capacity – This effort supports Valley Water's ongoing vegetation control and sediment removal activities that reduce flood risk by maintaining the design conveyance capacity of flood protection projects. The project requires managing a minimum of 100 miles of improved channels annually by removing sediment or instream vegetation to maintain design conveyance capacity.
- F4: Vegetation Management for Access and Fire Safety – This project supports Valley Water's ongoing vegetation management activities that reduce fire risk by maintaining creekside lands. These activities also ensure access for maintenance and emergency personnel and equipment. It helps fund maintenance access of flood protection projects. The project requires providing vegetation management for access and fire risk reduction on an average of 495 acres per year.
- F8: Sustainable Creek Infrastructure for Continued Public Safety – This project supports Valley Water's long-term efforts to ensure that existing flood protection infrastructure continues to function sustainably and provide the intended level of service. The project includes assessing and prioritizing existing creek and watershed infrastructure, preparing watershed and/or creek asset management plans, and implementing recommendations of asset management plans.

Goal 3.2: Assist people, businesses, schools, and communities to prepare for, respond to, and recover from flooding through equitable and effective engagement

Develop, maintain, and communicate emergency action plans; develop, maintain, and communicate flood information to the community; provide expertise in flood forecasting and flood warning systems to municipalities; and provide expertise to encourage public agencies to reduce flood risk and protect floodplain benefits.

Goal 3.2 is delivered through the SCW Program's projects under Priority F: Support Public Health and Public Safety for Community.

- F2: Emergency Response Planning and Preparedness – This project enables Valley Water to work with local municipalities to clearly delineate and communicate roles and responsibilities for floodplain management and flood emergency management. The project supports Valley Water's countywide emergency response, preparedness, and mitigation activities, develops communication processes, and disseminates web-based flood forecasting information. The project includes coordinating with local municipalities to merge Valley Water-endorsed flood emergency processes with their own emergency response plans and processes, completing flood management plans/procedures, training Valley Water staff and partner municipalities on disaster procedures and testing flood management plans/procedures.
- F3: Flood Risk Assessment Studies – This project enables Valley Water to update custom software models of local creeks for the most current and accurate understanding of potential flood risks in high-priority flood-prone areas and then develop options for managing those risks. It requires completing engineering studies to address 1% (100- year) flood risk; and annually updating floodplain maps per new FEMA standards.

Fund Summaries

- F7: Emergency Response Upgrades – This project supports the ongoing development and maintenance of a robust flood forecasting system. The system facilitates the efficient dissemination of information to emergency responders and the public. The project includes maintaining existing flood forecasting and warning capabilities; and improving flood forecast accuracy and emergency response time. It provides a real-time website that tracks and offers public access to local weather and flood forecasting information.

Goal 3.3: Increase the health and safety of residents countywide by reducing community flood risk

Provide equitable, timely, and achievable flood protection for health and safety and protect people and property from flooding by applying a comprehensive, integrated watershed management approach that balances environmental quality, sustainability, and cost.

Goal 3.3 is delivered through the Safe, Clean Water Program's Priority E: Provide Flood Protection to Homes, Businesses, Schools, Streets, and Highways. These are all capital projects.

Major Capital Projects Starting Construction:

- Sunnyvale East and Sunnyvale West Channels Flood Protection Project – Begin construction in FY25 (Project E2)
- Coyote Creek Flood Protection Project, Coyote Creek Montague Expressway to Tully Road, Phase 2 – Begin construction in FY25 (Project E1)
- San Francisquito Creek, San Francisco Bay to Upstream of Highway 101 – Begin construction in FY25 (Project E5) (The San Francisco Bay to Highway 101 reach phase was completed in FY19).

Major Capital Projects Continuing Construction:

- Upper Llagas Creek, Buena Vista Road to Wright Avenue (Project E6)
- Coyote Creek Flood Management Measures Project, first part of Project E1 (Funded by Water Utility Fund 61, implemented under the FERC Order Compliance Projects)

Major Capital Projects Closing out Construction:

- Permanente Creek Flood Protection – San Francisco Bay to Foothill Expressway (2012 Safe, Clean Water Program)

Major Capital Projects in Planning and Design:

- Upper Penitencia Creek, Coyote Creek to Dorel Drive – Design (Project E4)
- San Francisco Bay Shoreline Economic Impact Areas (EIAs) 1-4 and 5-9 – Feasibility/Planning (Project E7)

Goal 4.1: Use a science-based, inclusive approach to protect Santa Clara County's watersheds and aquatic ecosystems for current and future generations

Develop and share data to support resilient ecosystems and healthy populations of native species; monitor stream, reservoir, and Bay ecosystem health; and use data to prioritize and equitably implement actions to reduce pollution, restore endangered species habitat, and enhance ecosystem function.

Goal 4.1 is delivered through the SCW Program's projects under Priority D: Restore Wildlife Habitat and Provide Open Space.

- D2: Revitalize Riparian, Upland and Wetland Habitat – This project improves habitat for rare, threatened, or endangered species or vegetation and creates a more contiguous corridor for wildlife, including pollinators. It includes revitalizing through native plant revegetation and/or removal of invasive exotic species, developing an Early Detection and Rapid Response Program Manual, and identifying and treating occurrences of emergent invasive species.

Fund Summaries

- D5: Ecological Data Collection and Analysis – This project is to track stream ecosystem conditions, helping Valley Water and other county agencies and organizations make informed watershed, asset management and natural resource decisions. It entails reassessing and tracking stream ecological conditions and habitats in each of the county's watersheds every 15 years and providing funding toward the development and updates of five (5) watershed plans that include identifying priority habitat enhancement opportunities in Santa Clara County.
- D7: Partnerships for the Conservation of Habitat Lands – This project is to acquire, restore and protect important habitat land to preserve local ecosystems through multi-agency agreements that pool mitigation or conservation dollars. It entails providing funding for acquiring or enhancing property to conserve habitat lands.

Goal 4.2: Sustain ecosystem health while managing local water resources for flood protection and water supply

Plan and design projects with multiple benefits, including protecting ecosystem functions, enhancing habitat, and improving connectivity, equitably in all regions of the county; and operate Valley Water facilities to balance water supply, flood protection, and ecosystem sustainability.

Goal 4.2 is delivered through the SCW Program's projects under Priority D: Restore Wildlife Habitat and Provide Open Space.

- D1: Management of Riparian Planting and Invasive Plant Removal – This project supports the management and maintenance of existing riparian planting projects and invasive plant removal projects throughout the five (5) watersheds and targeted control of damaging non-native invasive plant species. It includes maintaining a minimum of 300 acres of riparian planting projects annually to meet regulatory requirements and conditions; maintaining a minimum of 200 acres of invasive plant management projects annually to meet regulatory requirements and conditions; and removing 25 acres of Arundo donax throughout the county over a 15-year period.
- D3: Sediment Reuse to Support Restoration Projects – This project reuses local sediment removed through Valley Water's stream maintenance activities and capital projects to create and restore tidal marsh, riparian or wetland habitats. It entails reusing sediment meeting applicable screening criteria at available Valley Water or partnership project sites to support restoration. It also provides funding to support other activities necessary for sediment reuse.
- D4: Fish Habitat and Passage Improvement – This project helps restore and maintain healthy fish populations, especially steelhead, by improving fish passage and habitat. It includes completing planning and design for one (1) creek/lake separation project and partially funding the construction of one (1) creek/lake separation project in partnership with local agencies. It also requires using \$8 million for fish passage improvements by June 30, 2028; updating study of all major steelhead streams in the county to identify priority locations for fish migration barrier removal and installation of large woody debris and gravel as appropriate; and completing five (5) habitat enhancement projects during the first 15 years.
- D6: Restoration of Natural Creek Functions – This project is to restore and improve the natural functions and stability of stream channels by designing and constructing projects based on local hydrologic and geomorphic data. It currently includes the following major capital projects:
 - Bolsa Road Fish Passage Improvements – Completed construction in FY24 (Project D6.2); under three-year plant establishment and monitoring period and closeout is scheduled for FY27
 - Hale Creek Enhancement Pilot Project – Completed construction in FY23 (Project D6.1); under three-year plant establishment and monitoring period and closeout is scheduled for FY26

Fund Summaries

Goal 4.4: Prevent and address pollution of local streams, reservoirs, and the Bay, equitably across all communities. Protect waterbodies from pollution and degradation

Encourage stormwater capture, treatment, and reuse, prepare, and respond to spills and dumping that threaten local waterways, and collaborate with agencies and nonprofits to address homelessness and its impacts to Santa Clara County Waterways.

Goal 4.4 is delivered through the SCW Program's projects under Priorities B: Reduce Toxins, Hazards, and Contaminants in Our Waterways, and F: Support Public Health and Public Safety for Community.

- B1: Impaired Water Bodies Improvement – This project reduces pollutants in streams, reservoirs, and groundwater of Santa Clara County by supporting surface water quality pollution prevention activities. The activities include investigating, developing, and implementing actions to reduce methylmercury in fish and other organisms in the Guadalupe River Watershed, preparing and updating a plan to prioritize surface water quality improvement activities, and implementing priority surface water quality improvement activities.
- B2: Inter-Agency Urban Runoff Program – This project maintains Valley Water compliance with regulatory requirements for stormwater quality and supports green stormwater infrastructure. It includes addressing trash in creeks by maintaining trash capture devices or other litter control programs, maintaining Valley Water's municipal stormwater compliance program, partnering with cities to address surface water quality improvements, and supporting stormwater quality improvement activity.
- B3: Hazardous Materials Management and Response – This project protects streams, groundwater, and reservoirs from hazardous material releases. It entails responding to 100% of hazardous materials reports requiring urgent on-site inspection in two (2) hours or less.
- F5: Good Neighbor Program: Encampment Cleanup – This project supports Valley Water's independent efforts and ongoing coordination with local cities and agencies to clean up trash, debris and hazardous pollutants generated by encampments near waterways or on Valley Water property. Such encampments contribute to contamination of waterways and damage to Valley Water facilities. It includes managing 300 acres annually to clean up trash, debris, and hazardous pollutants generated from encampments and to reduce the amount of these pollutants entering streams; and providing up to \$500,000 per year in cost-share with local agencies for services related to encampment cleanups, including services supporting staff safety, discouraging re-encampments along waterways, or addressing the socio-environmental crisis with the goal of reducing the need for encampment cleanups.
- F6: Good Neighbor Program: Graffiti and Litter Removal and Public Art – This project allows Valley Water to maintain the aesthetic condition of Valley Water assets by removing trash from creeks, repairing/installing fencing and removing graffiti. It also funds the installation and maintenance of public art projects, such as murals, to beautify Valley Water property and infrastructure, to help deter graffiti and litter.

Goal 4.5: Engage the community to promote watershed stewardship by providing meaningful engagement in Valley Water programs for all people regardless of race, color, gender identity, disability status, national origin, tribe, culture, income, immigration status, or English language proficiency

Provide appropriate and equal public access to Valley Water's streamside and watershed lands, engage, and educate the community in stream and watershed protection, and build partnerships to protect and enhance watersheds and aquatic ecosystems.

Goal 4.5 is delivered through the SCW Program's projects under Priorities B: Reduce Toxins, Hazards, and Contaminants in Our Waterways, and F: Support Public Health and Public Safety for Community.

- B4: Support Volunteer Cleanup Efforts – This project supports volunteer cleanup activities and creekwise education. It entails funding Valley Water's creek stewardship program to support volunteer cleanup activities such as annual National River Cleanup Day, California Coastal Cleanup Day, the Great American Litter Pick Up; and the Adopt-A-Creek Program.

Fund Summaries

- F6: Good Neighbor Program: Graffiti and Litter Removal and Public Art – This project allows Valley Water to maintain the aesthetic condition of Valley Water assets by removing trash from creeks, repairing/installing fencing and removing graffiti. It also funds the installation and maintenance of public art projects, such as murals, to beautify Valley Water property and infrastructure, to help deter graffiti and litter.
- F9: Grants and Partnerships for Safe, Clean Water, Flood Protection and Environmental Stewardship – This project provides grants, including mini-grants, partnerships, and rebates for agencies, organizations and individuals for water conservation, pollution prevention, creek cleanups and education, wildlife habitat restoration and wildlife corridors and crossings, and access to trails and open space. It includes providing up to \$3 million per 15-year period for a Creekside Neighbor Rebate Program for watershed activities, including bank repair, sediment removal, and downed tree management.

Goal 6.1: Achieve a functional zero level of unsheltered people on Valley Water lands along waterways and at water supply and flood risk reduction facilities

Actively participate in a collaborative regional approach with the County, cities, and other service providers to support their efforts in addressing the challenges posed by encampments of unsheltered people; increase the level of service for encampment cleanup efforts based on need and resource availability; and identify Valley Water lands for regional partners to use for housing or other services for unsheltered people.

Goal 6.1 is delivered through the SCW Program's Priority F: Support Public Health and Public Safety for Community.

- F5: Good Neighbor Program: Encampment Cleanup – This project supports Valley Water's independent efforts and ongoing coordination with local cities and agencies to clean up trash, debris, and hazardous pollutants generated by encampments near waterways or on Valley Water property. Such encampments contribute to contamination of waterways and damage to Valley Water facilities. It includes managing 300 acres annually to clean up trash, debris, and hazardous pollutants generated from encampments to reduce the amount of these pollutants entering streams and providing up to \$500,000 per year in cost-share with local agencies for services related to encampment cleanups, including services supporting staff safety, discouraging re-encampments along waterways, or addressing the socio-environmental crisis with the goal of reducing the need for encampment cleanups.

Fund Summaries

Fiscal Status

The Safe, Clean Water Program special parcel tax is projected at \$53.5 million in FY 2024-25, an increase of 2.4%, or \$1.3 million from the FY 2023-24 Adopted Budget. For FY 2025-26, the special parcel tax is budgeted at \$54.7 million. This special parcel tax is based on the land use and parcel size rather than the assessed property value, and the Valley Water Board of Directors may adjust it annually to account for inflation (using the San Francisco-Oakland-Hayward Consumer Price Index for all Urban Consumers) or 2%, whichever is greater. Consequently, the annual rates of change are different from the other property taxes in the Watershed and Stream Stewardship (WSS) Fund.

For FY 2024-25, Capital Reimbursements are projected at \$30.0 million, an increase of \$6.6 million from the FY 2023-24 Adopted Budget: \$10.0 million in unsecured grants and partnerships (upstream funding) for San Francisquito Creek, SF Bay Middlefield Rd. Project and \$20.0 million in Natural Resources Conservation Service (NRCS) unsecured funding for the Llagas Creek, Upper (Phase 2b) Project. In FY 2025-26, Capital Reimbursements are projected at \$60.0 million: \$10.0 million in unsecured grants and partnerships (upstream funding) for San Francisquito Creek, SF Bay Middlefield Rd. Project and \$50.0 million in NRCS unsecured funding for the Llagas Creek, Upper (Phase 2b) Project.

Interest income is projected to be \$2.6 million in FY 2024-25 and \$2.8 million in FY 2025-26. Interest income is projected to be relatively stable, despite anticipated decreases in interest rates in 2025 and 2026, due to the staggered nature of Valley Water's investment portfolio. Investments with staggered maturities are held to maturity at fixed interest rates, which provides a stable interest income stream in a low interest rate environment.

Operating Transfers In from Fund 61 for Water Infrastructure Reliability Plan, Phase 2 (IRP2) at \$3.0 million for FY 2024-25 and \$4.0 million in FY 2025-26.

In FY 2024-25, Operating Transfers Out of \$8.0 million is budgeted:

- \$1.1 million to the Water Enterprise Fund for the Conservation Program
- \$6.3 million to the Water Enterprise Fund for the Anderson Dam Seismic Retrofit Project
- \$0.6 million to the General Fund for Security Upgrades and HQ Building capital project costs

In FY 2025-26, Operating Transfers Out of \$9.6 million is budgeted as follows:

- \$6.4 million to the Water Enterprise Fund for the Anderson Dam Seismic Retrofit Project
- \$1.2 million to the Water Enterprise Fund for the Conservation Program
- \$2.0 million to the General Fund for Security Upgrades and HQ Building capital project costs

Debt Proceeds are also planned to fund capital outlays at \$109.6 million for FY 2024-25 and \$54.1 million in FY 2025-26.

Total Operating Outlays are budgeted at \$34.8 million for FY 2024-25, a decrease of \$1.0 million or -2.8% relative to the FY 2023-24 Adopted Budget. In FY 2025-26, Total Operating Outlays are projected to increase by 9.1% to \$38.0 million. Total Capital Outlays are budgeted at \$138.8 million for FY 2024-25, an increase of \$34.9 million or 33.6% relative to the FY 2023-24 Adopted Budget. In FY 2025-26, Total Capital Outlays are projected to increase an additional 15.0% to \$159.6 million.

Total Safe, Clean Water & Natural Flood Protection Fund Reserves for FY 2024-25 are estimated at approximately \$114.9 million and \$83.3 million for FY 2025-26 and are in compliance with the Valley Water Reserve Policy.

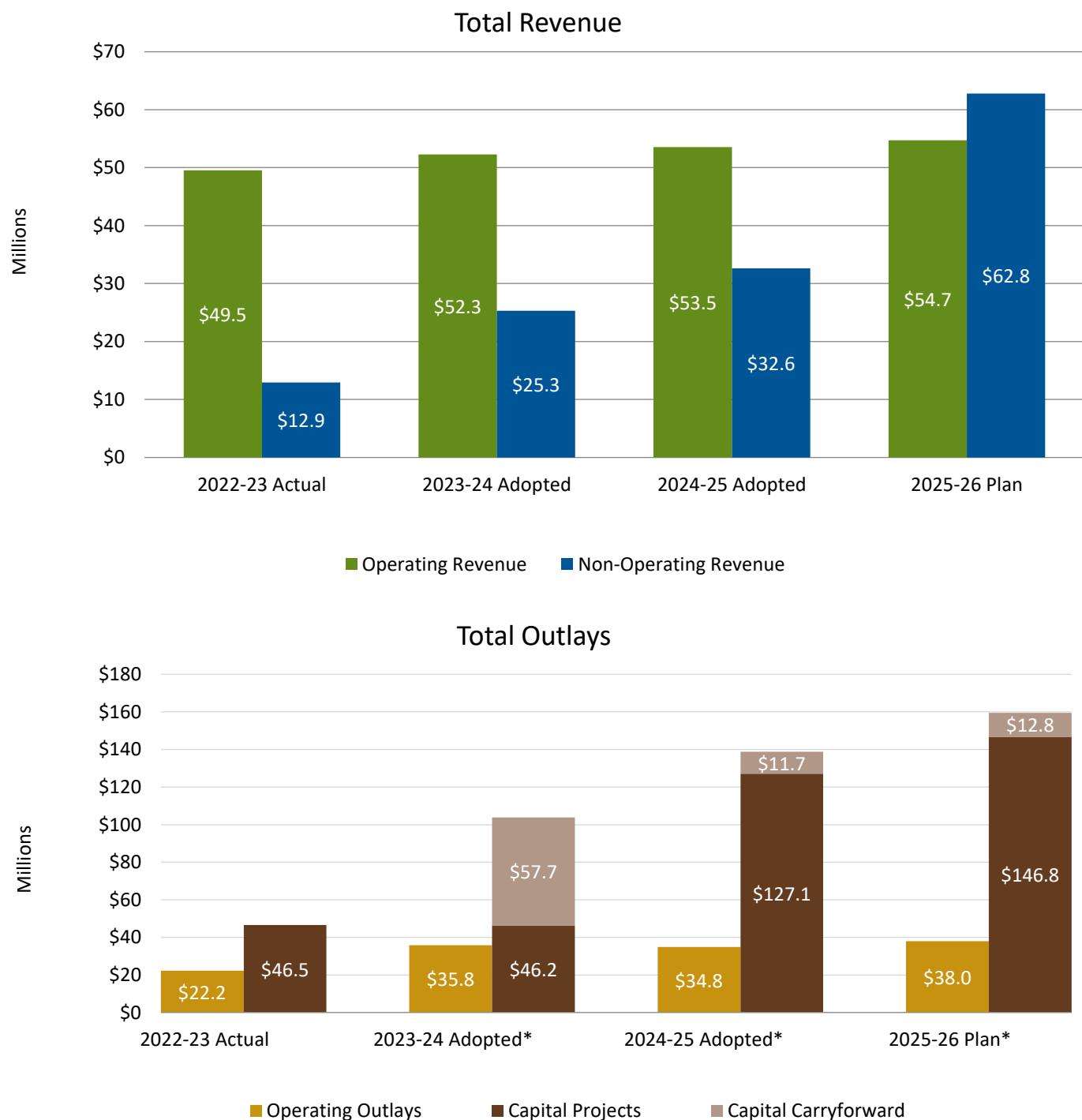
Fund Summaries

Budget Issues and Constraints

- Safe, Clean Water Program Priority E flood protection projects: Project costs are escalating due to various factors, including inflationary pressures and supply chain and labor issues. This resulted in project modifications, including removing Project E4: Upper Penitencia Creek Flood Protection funding allocation for construction.
- Safe, Clean Water Program Priority F5: Good Neighbor Program: Encampment Cleanup. The rapid growth of unhoused encampments along waterways post-COVID and the Board's direction to enhance service levels in response to growing community expectations have strained resources for cleanup operations.
- Safe, Clean Water Program Priority D1, F1, F4: Recent dry years have caused challenges for vegetation management from an increase in diseased and dead trees to the pressures of completing weed abatement work in anticipation of early fire season. Additionally, weed abatement work footprints have increased to reduce fire risk around encampments.

Fund Summaries

Safe, Clean Water and Natural Flood Protection Fund



*Capital projects includes current year budget and prior year capital budget carry forward in the lighter shade

Fund Summaries

Safe, Clean Water and Natural Flood Protection Fund Summary

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted \$ Diff	% Diff
REVENUE						
Operating Revenue						
Special Parcel Tax	\$ 49,501,115	\$ 52,277,018	\$ 52,277,018	\$ 53,531,667	\$ 1,254,649	2.4%
Intergovernmental Services	40,425	-	-	-	-	0.0%
Total Operating Revenue	\$ 49,541,540	\$ 52,277,018	\$ 52,277,018	\$ 53,531,667	\$ 1,254,649	2.4%
Non-Operating Revenue						
Capital Reimbursements	\$ 7,976,000	\$ 23,400,000	\$ 1,000,000	\$ 30,000,000	\$ 6,600,000	28.2%
Interest Income *	4,625,124	1,900,000	2,639,000	2,639,000	739,000	38.9%
Non-Operating Other	348,401	-	-	-	-	0.0%
Total Non-Operating Revenue	\$ 12,949,524	\$ 25,300,000	\$ 3,639,000	\$ 32,639,000	\$ 7,339,000	29.0%
TOTAL REVENUE	\$ 62,491,064	\$ 77,577,018	\$ 55,916,018	\$ 86,170,667	\$ 8,593,649	11.1%
OUTLAYS						
Operating Outlays						
Operations **	\$ 17,295,896	\$ 23,242,391	\$ 25,967,587	\$ 22,010,392	\$ (1,231,999)	-5.3%
Operating Project	1,954,093	3,108,287	6,683,287	2,538,919	(569,368)	-18.3%
Debt Service	2,985,951	9,473,785	9,473,785	10,267,275	793,490	8.4%
Total Operating Outlays	\$ 22,235,940	\$ 35,824,463	\$ 42,124,659	\$ 34,816,585	\$ (1,007,877)	-2.8%
Capital Outlays						
Capital Projects	\$ 46,516,243	\$ 46,209,812	\$ 120,807,535	\$ 127,106,377	\$ 80,896,565	175.1%
Carry Forward Capital Projects	-	57,663,542	-	11,655,699	(46,007,843)	-79.8%
Total Capital Outlays	\$ 46,516,243	\$ 103,873,354	\$ 120,807,535	\$ 138,762,076	\$ 34,888,722	33.6%
TOTAL OUTLAYS	\$ 68,752,183	\$ 139,697,817	\$ 162,932,194	\$ 173,578,662	\$ 33,880,845	24.3%
OTHER FINANCING SOURCES/(USES)						
Debt Proceeds	\$ 38,485,580	\$ 38,360,887	\$ -	\$ 109,609,029	\$ 71,248,142	185.7%
Transfers In	-	-	-	3,000,000	3,000,000	0.0%
Transfers Out	(1,779,100)	(1,186,777)	(1,186,927)	(7,990,622)	(6,803,845)	573.3%
TOTAL OTHER SOURCES/(USES)	\$ 36,706,480	\$ 37,174,110	\$ (1,186,927)	\$ 104,618,407	\$ 67,444,297	181.4%
BALANCE AVAILABLE	\$ 30,445,361	\$ (24,946,689)	\$ (108,203,103)	\$ 17,210,412	\$ 42,157,101	-169.0%
YEAR-END RESERVES						
Restricted Reserves						
SCW Rate Stabilization Reserve	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ -	0.0%
SCW Contingency Reserve	5,000,000	5,000,000	5,000,000	5,000,000	-	0.0%
SCW Currently Authorized Projects Reserve***	116,786,238	37,906,382	37,138,316	25,336,118	(12,570,264)	-33.2%
SCW Operating and Capital Reserve	59,060,206	117,935,002	30,505,025	59,517,635	(58,417,367)	-49.5%
Total Restricted Reserves	\$ 205,846,444	\$ 185,841,384	\$ 97,643,341	\$ 114,853,753	\$ (70,987,631)	-38.2%
TOTAL YEAR-END RESERVES	\$ 205,846,444	\$ 185,841,384	\$ 97,643,341	\$ 114,853,753	\$ (70,987,631)	-38.2%

Fund Summaries

Safe, Clean Water and Natural Flood Protection Fund Summary

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted \$ Diff	% Diff
Outlay Summary by Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 7,313,979	\$ 8,995,780	\$ 8,995,780	\$ 8,988,196	\$ (7,583)	-0.1%
Salary Savings Factor	-	(144,035)	(144,035)	(137,999)	6,037	-4.2%
Services & Supplies	7,062,469	11,116,915	17,417,111	9,869,081	(1,247,834)	-11.2%
Intra-District Charges	4,873,542	6,382,018	6,382,018	5,830,031	(551,987)	-8.6%
OPERATING OUTLAY TOTAL	\$ 19,249,989	\$ 26,350,678	\$ 32,650,874	\$ 24,549,310	\$ (1,801,367)	-6.8%
DEBT SERVICE						
Services & Supplies	\$ 1,157,290	\$ 1,378,410	\$ 1,378,410	\$ 1,153,900	\$ (224,510)	-16.3%
Debt Service	1,828,661	8,095,375	8,095,375	9,113,375	1,018,000	12.6%
DEBT SERVICE TOTAL	\$ 2,985,951	\$ 9,473,785	\$ 9,473,785	\$ 10,267,275	\$ 793,490	8.4%
CAPITAL PROJECTS						
Salaries and Benefits	\$ 7,640,841	\$ 11,533,735	\$ 11,388,656	\$ 12,714,998	\$ 1,181,264	10.2%
Salary Savings Factor	-	(185,346)	(185,346)	(201,368)	(16,022)	8.6%
Services & Supplies	34,235,336	27,488,912	102,325,463	106,731,316	79,242,404	288.3%
Carry Forward Capital Projects	-	57,663,542	-	11,655,699	(46,007,843)	-79.8%
Intra-District Charges	4,640,067	7,372,511	7,278,761	7,861,431	488,920	6.6%
CAPITAL PROJECTS TOTAL	\$ 46,516,243	\$ 103,873,354	\$ 120,807,535	\$ 138,762,076	\$ 34,888,722	33.6%
TOTAL OUTLAYS	\$ 68,752,183	\$ 139,697,817	\$ 162,932,194	\$ 173,578,662	\$ 33,880,845	24.3%

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

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

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

Fund Summaries

Safe, Clean Water and Natural Flood Protection Fund Summary

	Budgetary Basis	Actual	Adopted Budget	Adopted Budget	Proposed Plan	Change from 2024-25 Adopted
	2022-23	2023-24	2024-25	2025-26		\$ Diff % Diff
REVENUE						
Operating Revenue						
Special Parcel Tax	\$ 49,501,115	\$ 52,277,018	\$ 53,531,667	\$ 54,709,363	\$ 1,177,696	2.2%
Intergovernmental Services	40,425	-	-	-	-	0.0%
Total Operating Revenue	\$ 49,541,540	\$ 52,277,018	\$ 53,531,667	\$ 54,709,363	\$ 1,177,696	2.2%
Non-Operating Revenue						
Capital Reimbursements	\$ 7,976,000	\$ 23,400,000	\$ 30,000,000	\$ 60,000,000	\$ 30,000,000	100.0%
Interest Income *	4,625,124	1,900,000	2,639,000	2,771,000	132,000	5.0%
Non-Operating Other	348,401	-	-	-	-	0.0%
Total Non-Operating Revenue	\$ 12,949,524	\$ 25,300,000	\$ 32,639,000	\$ 62,771,000	\$ 30,132,000	92.3%
TOTAL REVENUE	\$ 62,491,064	\$ 77,577,018	\$ 86,170,667	\$ 117,480,363	\$ 31,309,696	36.3%
OUTLAYS						
Operating Outlays						
Operations **	\$ 17,295,896	\$ 23,242,391	\$ 22,010,392	\$ 22,684,434	\$ 674,043	3.1%
Operating Project	1,954,093	3,108,287	2,538,919	2,449,340	(89,579)	-3.5%
Debt Service	2,985,951	9,473,785	10,267,275	12,860,650	2,593,375	25.3%
Total Operating Outlays	\$ 22,235,940	\$ 35,824,463	\$ 34,816,585	\$ 37,994,424	\$ 3,177,838	9.1%
Capital Outlays						
Capital Projects	\$ 46,516,243	\$ 46,209,812	\$ 127,106,377	\$ 146,757,164	\$ 19,650,787	15.5%
Carry Forward Capital Projects	-	57,663,542	11,655,699	12,805,971	1,150,272	9.9%
Total Capital Outlays	\$ 46,516,243	\$ 103,873,354	\$ 138,762,076	\$ 159,563,135	\$ 20,801,059	15.0%
TOTAL OUTLAYS	\$ 68,752,183	\$ 139,697,817	\$ 173,578,662	\$ 197,557,559	\$ 23,978,897	13.8%
OTHER FINANCING SOURCES/(USES)						
Debt Proceeds	\$ 38,485,580	\$ 38,360,887	\$ 109,609,029	\$ 54,055,817	\$ (55,553,212)	-50.7%
Transfers In	-	-	3,000,000	4,000,000	1,000,000	33.3%
Transfers Out	(1,779,100)	(1,186,777)	(7,990,622)	(9,574,215)	(1,583,593)	19.8%
TOTAL OTHER SOURCES/(USES)	\$ 36,706,480	\$ 37,174,110	\$ 104,618,407	\$ 48,481,602	\$ (56,136,805)	-53.7%
BALANCE AVAILABLE	\$ 30,445,361	\$ (24,946,689)	\$ 17,210,412	\$ (31,595,594)	\$ (48,806,006)	-283.6%
YEAR-END RESERVES						
Restricted Reserves						
SCW Rate Stabilization Reserve	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ -	0.0%
SCW Contingency Reserve	5,000,000	5,000,000	5,000,000	5,000,000	\$ -	0.0%
SCW Currently Authorized Projects Reserve***	116,786,238	37,906,382	25,336,118	12,530,147	(12,805,971)	-50.5%
SCW Operating and Capital Reserve	59,060,206	117,935,002	59,517,635	40,728,012	(18,789,623)	-31.6%
Total Restricted Reserves	\$ 205,846,444	\$ 185,841,384	\$ 114,853,753	\$ 83,258,159	\$ (31,595,594)	-27.5%
TOTAL YEAR-END RESERVES	\$ 205,846,444	\$ 185,841,384	\$ 114,853,753	\$ 83,258,159	\$ (31,595,594)	-27.5%

Fund Summaries

Safe, Clean Water and Natural Flood Protection Fund Summary

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted \$ Diff	% Diff
Outlay Summary by Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 7,313,979	\$ 8,995,780	\$ 8,988,196	\$ 9,676,605	\$ 688,409	7.7%
Salary Savings Factor	-	(144,035)	(137,999)	(146,619)	(8,620)	6.2%
Services & Supplies	7,062,469	11,116,915	9,869,081	9,352,618	(516,463)	-5.2%
Intra-District Charges	4,873,542	6,382,018	5,830,031	6,251,169	421,138	7.2%
OPERATING OUTLAY TOTAL	\$ 19,249,989	\$ 26,350,678	\$ 24,549,310	\$ 25,133,774	\$ 584,463	2.4%
DEBT SERVICE						
Services & Supplies	\$ 1,157,290	\$ 1,378,410	\$ 1,153,900	\$ 1,683,900	\$ 530,000	45.9%
Debt Service	1,828,661	8,095,375	9,113,375	11,176,750	2,063,375	22.6%
DEBT SERVICE TOTAL	\$ 2,985,951	\$ 9,473,785	\$ 10,267,275	\$ 12,860,650	\$ 2,593,375	25.3%
CAPITAL PROJECTS						
Salaries and Benefits	\$ 7,640,841	\$ 11,533,735	\$ 12,714,998	\$ 12,765,948	\$ 50,950	0.4%
Salary Savings Factor	-	(185,346)	(201,368)	(200,396)	972	-0.5%
Services & Supplies	34,235,336	27,488,912	106,731,316	126,337,915	19,606,600	18.4%
Carry Forward Capital Projects	-	57,663,542	11,655,699	12,805,971	1,150,272	9.9%
Intra-District Charges	4,640,067	7,372,511	7,861,431	7,853,696	(7,735)	-0.1%
CAPITAL PROJECTS TOTAL	\$ 46,516,243	\$ 103,873,354	\$ 138,762,076	\$ 159,563,135	\$ 20,801,059	15.0%
TOTAL OUTLAYS	\$ 68,752,183	\$ 139,697,817	\$ 173,578,662	\$ 197,557,559	\$ 23,978,897	13.8%

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

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

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

Fund Summaries

Total Outlays - Safe, Clean Water & Natural Flood Protection

Project #	Project Description	Budgetary	Adopted	Adopted	Proposed
		Basis Actual 2022-23	Budget 2023-24	Budget 2024-25	Plan 2025-26
Operations					
26001090	Unscoped Projects-Budget Only	–	100,000	100,000	100,000 Office of Integrated Water Management
26031001	Watershed Revenue	221,885	111,941	115,400	122,734 Financial Planning & Mgmt Div
26041023	Emergency Response Upgrades	671,681	757,937	766,984	774,921 Watershed Stewardship & Planning Div
26041024	Flood Risk Reduction Studies	1,448,025	1,210,809	1,266,162	1,192,412 Watershed Stewardship & Planning Div
26041047	Ecolgcal Data Collectn & Analy	438,301	252,595	649,473	470,684 Watershed Stewardship & Planning Div
26041049	D5 SCW Watershed Plans	100,334	104,534	109,000	55,205 Watershed Stewardship & Planning Div
26061002	Rent Exp Clean Safe Ck 7/1/01+	96,939	257,659	215,323	252,915 Watershed Stewardship & Planning Div
26061004	Districtwide Salary Savings-26	–	(144,035)	(137,999)	(146,619) Financial Planning & Mgmt Div
26061005	Flood Emrgncty Respns Planning	128,345	224,754	209,342	216,168 Emergency, Safety and Security Division
26061008	Water Conservation Grants	2,500	–	–	– Office of the CEA
26061012	Safe Clean Water Implementatn	1,172,004	1,213,043	1,122,772	1,171,015 Office of Integrated Water Management
26061019	Creek Stewardship	228,853	277,698	295,968	316,742 Office of the CEA
26061056	F8 SCW Sustainable Creek Infrastructure	259,213	347,224	–	– Office of Integrated Water Management
26761022	Watershed Good Neighbor Maint	532,918	895,638	568,005	694,602 Watersheds Operations & Maint Division
26761023	Watershed Sediment Removal	847,333	1,560,331	1,463,265	1,570,146 Watersheds Operations & Maint Division
26761075	Mgmt of Revegetation Projects	1,712,041	2,142,944	2,679,911	2,837,837 Watersheds Operations & Maint Division
26761076	Rev, Riprn, Uplnd, & Wtlnd Hab	1,186,066	727,627	713,176	857,493 Watershed Stewardship & Planning Div
26761078	Vegetation Mangmnt for Access	852,242	709,873	784,631	829,267 Watersheds Operations & Maint Division
26771011	Inter Agency Urban Runoff Prog	713,122	864,356	920,295	961,193 Watershed Stewardship & Planning Div
26771027	Encampment Cleanup Program	2,430,071	4,129,755	2,797,220	2,906,822 Watersheds Operations & Maint Division
26771031	HAZMAT Emergency Response	22,891	35,755	40,144	41,517 Emergency, Safety and Security Division
26771067	Stream Capacity Vegetation Con	2,181,780	3,531,068	3,678,111	3,828,908 Watersheds Operations & Maint Division
26061020	F6 Public Arts	65,788	245,626	32,651	34,710 Office of the CEA
26061021	F9 Safe Clean Water Grants and Partnerships	1,949,030	3,378,096	3,323,116	3,294,585 Office of the CEA
26441003	D3 SCW Sed Reuse to Support Shoreline	34,536	307,164	297,442	301,175 Watersheds Operations & Maint Division
Total Operations		17,295,896	23,242,391	22,010,392	22,684,434
Operating Project					
2604002	Fish Habitat Improvements	741,156	714,440	1,140,855	915,781 Watershed Stewardship & Planning Div
26072008	SCW D7 Conservation Habitat	12,358	912,012	12,268	12,781 Watershed Stewardship & Planning Div
26752043	Impaired Water Bodies Imprvmts	1,200,579	1,481,834	1,385,795	1,520,778 Watershed Stewardship & Planning Div
Total Operating Projects		1,954,093	3,108,287	2,538,919	2,449,340
Debt Service					
26993001	Commercial Paper Tax Exempt SCW	1,853,362	3,253,410	4,744,900	6,807,900 Financial Planning & Mgmt Div
26993002	SCW Rev Bond 2022A (Tax-Exempt)	773,825	4,706,750	5,182,375	5,182,750 Financial Planning & Mgmt Div
26993008	SCW WIFIA Loan 3	–	–	–	145,000 Financial Planning & Mgmt Div
26993003	SCW COP 2022B (Tax-Exempt)	122,466	45,000	45,000	45,000 Financial Planning & Mgmt Div
26993004	SCW WIFIA Loan 1 (ID 21116CA)	236,297	320,000	65,000	45,000 Financial Planning & Mgmt Div
26993007	SCW WIFIA Loan 2	–	–	120,000	145,000 Financial Planning & Mgmt Div
26993006	SCW Rev Bond 2024A (Tax-Exempt)	–	–	–	445,000 Financial Planning & Mgmt Div
26993005	SCW Rev Bond 2023A (Tax-Exempt)	–	1,148,625	110,000	45,000 Financial Planning & Mgmt Div
Total Debt Service		2,985,951	9,473,785	10,267,275	12,860,650

Fund Summaries

Total Outlays - Safe, Clean Water & Natural Flood Protection

Project #	Project Description	Budgetary Basis	Adopted	Adopted	Proposed
		Actual 2022-23	Budget 2023-24	Budget 2024-25	Plan 2025-26
Capital*					
26044001	Almaden Lake Improvement	581,255	—	—	— Watersheds Desn & Construction Division
26044002	SCW Fish Passage Improvement	42,334	—	—	— Watershed Stewardship & Planning Div
26064023	Districtwide Salary Savings	—	(185,346)	(201,368)	(200,396) Financial Planning & Mgmt Div
26074002	Sunnyvale East & West Channel	5,009,495	—	9,362,668	5,076,716 Watersheds Desn & Construction Division
26074033	CIP Development & Admin	298,801	299,256	215,452	228,362 Office of Integrated Water Management
26074036	Survey Mgmt & Tech Support	107,032	166,144	72,780	105,912 Office of Integrated Water Management
26154002	Guadalupe Rv-Upr, 280-SPRR(R6	158,763	—	—	— Watersheds Desn & Construction Division
26154003	Guadalupe Rv-Upr, SPRR-BH 7-12	510,329	—	—	— Watersheds Desn & Construction Division
26164001	HaleCreekEnhancementPilotStudy	6,442,188	8,294	—	42,695 Watersheds Desn & Construction Division
26174041	Berryessa Calav/Old Pied Cor	344,844	1,146,183	—	— Watersheds Desn & Construction Division
26174043	Coyote Creek, Montague-Tully	3,248,345	1,604,232	16,064,197	94,496,345 Watersheds Desn & Construction Division
26174051	U. Llagas Ck, Reimburse E6b	13,213	22,167	—	60,513 Watersheds Desn & Construction Division
26174054	U.Llagas Ck Design B. Vsta Rd	134,602	—	—	— Watersheds Desn & Construction Division
26244001	Permanente Ck, Bay-Fthill CSC	591,573	458,067	—	— Watersheds Desn & Construction Division
26284002	San Francisquito Early Implemt	1,517,806	4,916,529	22,781,902	9,453,171 Watersheds Desn & Construction Division
26324001	U Penitnacia Crk Corp Coord SCW	275,515	—	—	— Watersheds Desn & Construction Division
26764001	IRP2 AddLine Valves	1,133,484	3,558,119	9,486,047	3,785,376 Water Utility Capital Division
26044004	D6 Bolsa Road Fish Passage Improvement	1,614,489	2,660,549	25,262	27,040 Watersheds Desn & Construction Division
26444002	SFBS EIAs 1-4	464,576	2,707,157	1,025,381	5,624,320 Watersheds Desn & Construction Division
26074038	Watershed Capital Program Servcs Admin	2,177,815	2,171,026	4,459,353	4,449,984 Watersheds Desn & Construction Division
26074041	Construction Contracts and Support	329,510	730,816	432,067	464,122 General Services Division
26174052	Llagas Ck - Upper Construction	20,127,058	—	2,635,902	271,698 Watersheds Desn & Construction Division
26444004	San Francisco Bay Shoreline EIAs 5-10	200,000	1,045,000	1,065,000	838,240 Watersheds Desn & Construction Division
26044005	SCW D4.3 Fish Passage Improvements	—	666,000	1,514,400	2,088,570 Watershed Stewardship & Planning Div
26074047	Computer-Aided Design for Engineering	141,735	355,257	250,999	307,785 Office of Integrated Water Management
26044003	SCW Ogier Ponds Separation from Coyote Creek (Planning and D	1,051,483	1,230,375	1,056,423	32,448 Watershed Stewardship & Planning Div
26174055	Llagas Creek Phase 2B Construction	—	22,400,000	56,000,000	11,200,000 Watersheds Desn & Construction Division
26074042	Capital Project Mgmt & Controls	—	249,987	164,411	173,168 Office of Integrated Water Management
26044056	SCW Regnart Creek Rehabilitation Project (F8)	—	—	695,500	8,231,097 Watersheds Desn & Construction Division
Total Capital		46,516,243	46,209,812	127,106,377	146,757,164
Total		68,752,183	82,034,275	161,922,963	184,751,588

* Capital Outlays table reflects new funding and does not include capital carryforward funding from prior year.

Fund Summaries

Benefit Assessment Funds Overview

The Flood Control Benefit Assessment was first authorized by Valley Water Board of Directors in 1981, and then by ballot measures in 1982, 1986, and 1990. The program had a sunset date of 2000 but the assessment will continue until 2030, when Valley Water will pay off the bonds associated with it. The Benefit Assessment funds are in place to account for both revenue received and expenditures by zone.

Starting in FY 2008-09, the following watershed funds were redefined as the Benefit Assessment Funds as a result of the watershed fund consolidation effort:

- The Lower Peninsula Watershed (Fund 21) is defined by geographic boundaries encompassing the tributaries and watersheds of San Francisquito Creek, Matadero Creek, Barron Creek, Adobe Creek, Stevens Creek, and Permanente Creek. The geographic area includes the cities of Palo Alto, Los Altos, Los Altos Hills, Mountain View, and portions of Cupertino.
- The West Valley Watershed (Fund 22) is defined by geographic boundaries encompassing the tributaries and watersheds of the Guadalupe Slough, Sunnyvale West Outfall, Sunnyvale East Outfall, Calabazas Creek, San Tomas Aquino Creek, and Saratoga Creek. The geographic area includes portions of the cities of Sunnyvale, Cupertino, Monte Sereno, San Jose, Santa Clara, Campbell, Saratoga and the Town of Los Gatos.
- The Guadalupe Watershed (Fund 23) is defined by geographic boundaries encompassing the tributaries and watersheds of the Guadalupe River. The major tributaries are Los Gatos Creek, Canoas Creek, Ross Creek, Guadalupe Creek, and Alamitos Creek. The geographic area includes portions of the cities of Santa Clara, San Jose, Campbell, Monte Sereno, and the Town of Los Gatos.
- The Coyote Watershed (Fund 24) is defined by geographic boundaries encompassing the tributaries and watersheds of Coyote Creek. The major tributaries are Lower Penitencia Creek, Scott Creek, Berryessa Creek, Upper Penitencia Creek, Silver Creek, Thompson Creek, Fisher Creek, and Packwood Creek. The geographic area includes the city of Milpitas and portions of the cities of San Jose and Morgan Hill.
- The Uvas/Llagas Watershed (Fund 25) is defined by geographic boundaries encompassing the tributaries and watersheds of the Pajaro River in Santa Clara County. The major tributaries are Little Llagas Creek, Llagas Creek, the west branch of Llagas Creek, Uvas-Carnadero Creek, Pescadero Creek, and Pacheco Creek. The Uvas/Llagas Watershed Fund is comprised of mostly unincorporated area and includes the city of Gilroy and portions of the cities of San Jose and Morgan Hill. The debt has been paid off.

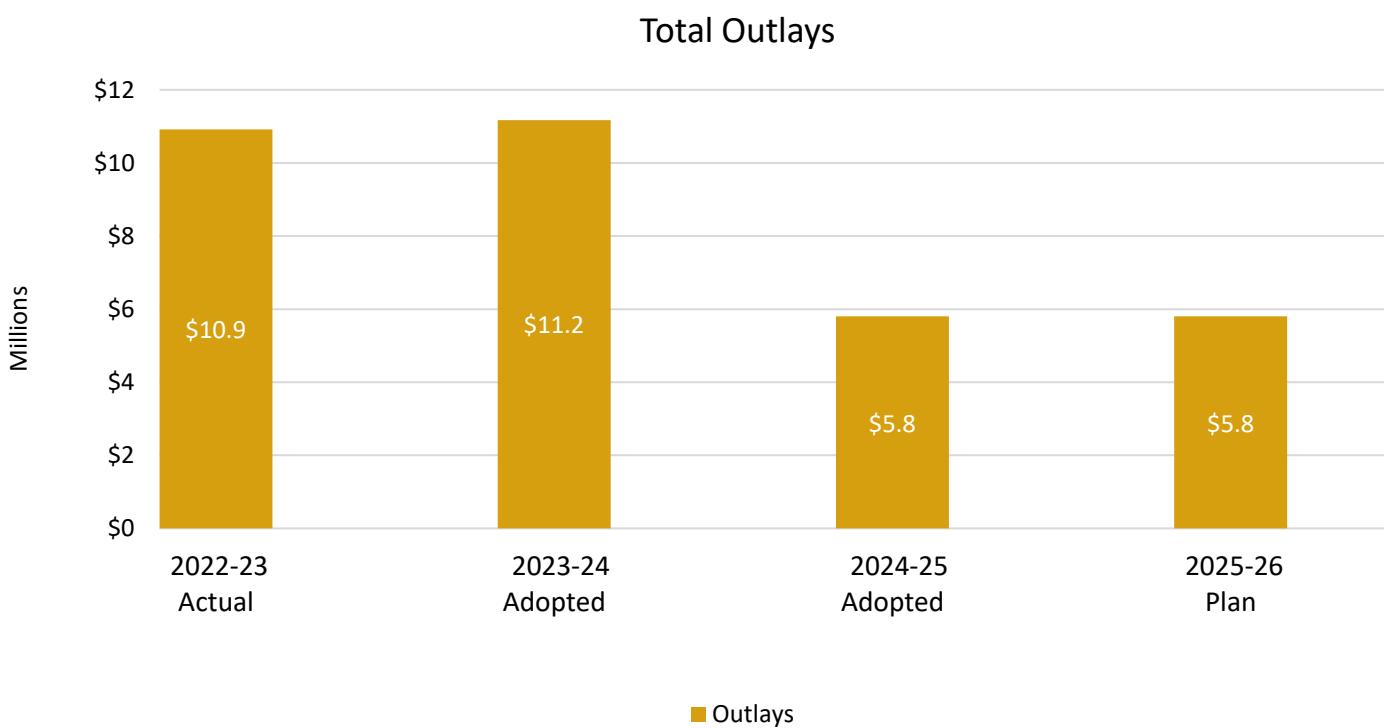
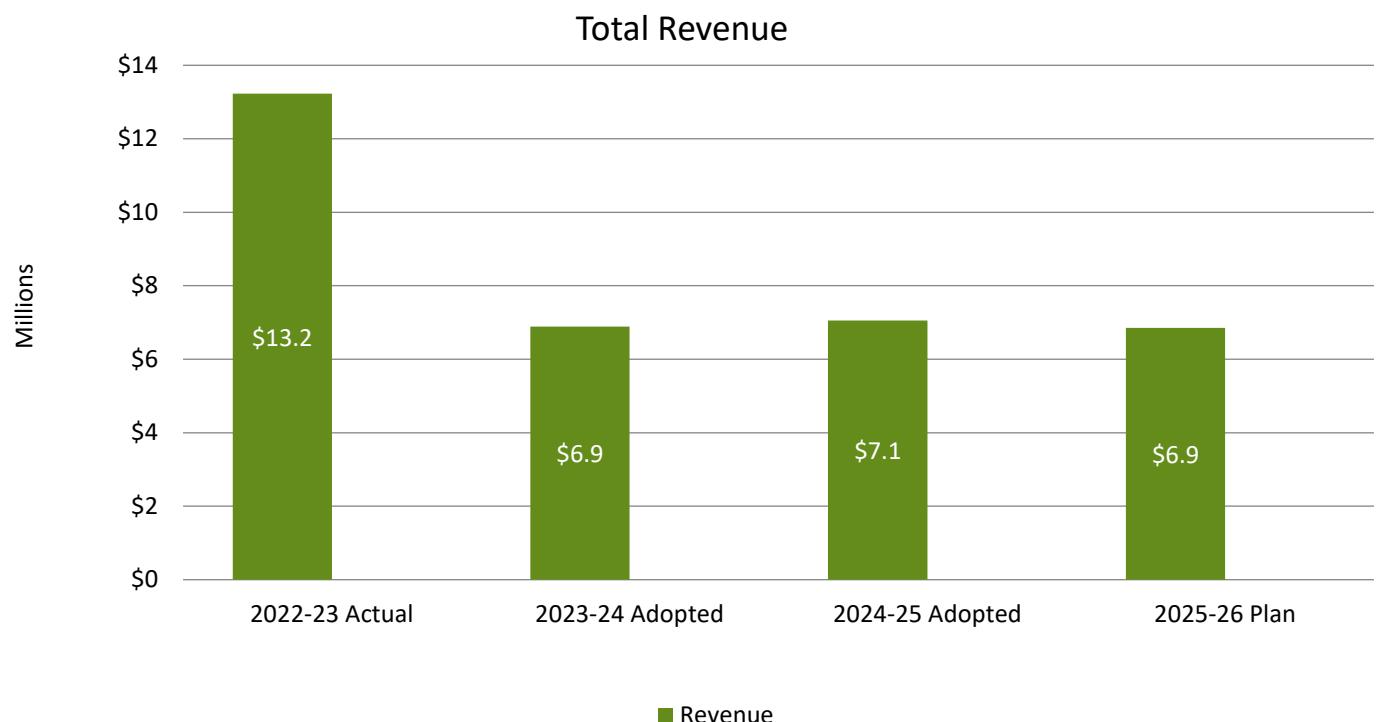
These benefit assessment funds now are comprised of the voter-approved debt repayment phase of the benefit assessments program, levied at 1.25 times the annual debt service. The excess amount over annual debt service is transferred out to the consolidated Watershed and Stream Stewardship Fund (Fund 12) for the maintenance of the flood protection infrastructure. For FY 2024-25 and FY 2025-26, the transfer to the Watershed and Stream Stewardship Fund is expected at \$1.3 million and \$1.0 million a year, respectively. Debt that was issued in 2012 (2012A Certificates of Participation, or 2012A COPs) were fully repaid on February 1, 2024. Debt that was issued in 2017 (2017A Certificates of Participation, or 2017A COPs) are scheduled to be fully repaid on February 1, 2030.

The FY 2024-25 benefit assessment for a single family residence is expected at approximately:

- \$26.55/year for Lower Peninsula Watershed
- \$4.72/year for West Valley Watershed
- \$4.18/year for Guadalupe Watershed
- \$12.88/year for Coyote Watershed

Fund Summaries

Benefit Assessment Funds



Fund Summaries

Benefit Assessment Funds Summary

	Budgetary Basis	Actual 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted	
						\$ Diff	% Diff
REVENUE							
Lower Peninsula Watershed	\$ 2,702,589	\$ 2,704,621	\$ 2,677,575	\$ 2,767,793	\$ 63,172	2.3%	
West Valley Watershed	2,208,002	811,318	803,205	830,268	18,950	2.3%	
Guadalupe Watershed	4,435,037	941,188	931,776	963,171	21,983	2.3%	
Coyote Watershed	3,883,814	2,434,639	2,410,293	2,491,505	56,866	2.3%	
TOTAL REVENUE	\$ 13,229,442	\$ 6,891,766	\$ 6,822,849	\$ 7,052,737	\$ 160,971	2.3%	
OUTLAYS							
Debt Service							
Lower Peninsula Watershed	\$ 2,274,144	\$ 2,294,603	\$ 2,294,603	\$ 2,289,952	\$ (4,651)	-0.2%	
West Valley Watershed	1,812,193	1,862,499	1,862,499	686,927	(1,175,572)	-63.1%	
Guadalupe Watershed	3,614,604	3,736,798	3,736,798	763,510	(2,973,288)	-79.6%	
Coyote Watershed	3,219,740	3,280,146	3,280,146	2,061,363	(1,218,783)	-37.2%	
TOTAL OUTLAYS	\$ 10,920,680	\$ 11,174,047	\$ 11,174,047	\$ 5,801,752	\$ (5,372,295)	-48.1%	
OTHER FINANCING SOURCES/(USES)							
Transfer In							
From Debt Service Reserve Fund	\$ -	\$ 5,293,600	\$ 5,293,600	\$ -	\$ (5,293,600)	-100.0%	
Transfers Out							
To Watershed & Stream Stewardship Fund	\$ (2,308,762)	\$ (1,011,320)	\$ (942,403)	\$ (1,250,985)	\$ (239,665)	23.7%	
TOTAL OTHER SOURCES/(USES)	\$ (2,308,762)	\$ 4,282,280	\$ 4,351,197	\$ (1,250,985)	\$ (5,533,265)	-129.2%	

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

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

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

Fund Summaries

Benefit Assessment Funds Summary

	Budgetary Basis	Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted	
						\$ Diff	% Diff
REVENUE							
Lower Peninsula Watershed	\$ 2,702,589	\$ 2,704,621	\$ 2,767,793	\$ 2,690,001	\$ (77,792)	-2.8%	
West Valley Watershed	2,208,002	811,318	830,268	806,932	(23,336)	-2.8%	
Guadalupe Watershed	4,435,037	941,188	963,171	936,100	(27,071)	-2.8%	
Coyote Watershed	3,883,814	2,434,639	2,491,505	2,421,479	(70,026)	-2.8%	
TOTAL REVENUE	\$ 13,229,442	\$ 6,891,766	\$ 7,052,737	\$ 6,854,512	\$ (198,225)	-2.8%	
OUTLAYS							
Debt Service							
Lower Peninsula Watershed	\$ 2,274,144	\$ 2,294,603	\$ 2,289,952	\$ 2,292,024	\$ 2,072	0.1%	
West Valley Watershed	1,812,193	1,862,499	686,927	687,549	622	0.1%	
Guadalupe Watershed	3,614,604	3,736,798	763,510	764,201	691	0.1%	
Coyote Watershed	3,219,740	3,280,146	2,061,363	2,063,228	1,865	0.1%	
TOTAL OUTLAYS	\$ 10,920,680	\$ 11,174,047	\$ 5,801,752	\$ 5,807,002	\$ 5,250	0.1%	
OTHER FINANCING SOURCES/(USES)							
Transfer In							
From Debt Service Reserve Fund	\$ -	\$ 5,293,600	\$ -	\$ -	\$ -	-	0%
Transfers Out							
To Watershed & Stream Stewardship Fund	\$ (2,308,762)	\$ (1,011,320)	\$ (1,250,985)	\$ (1,047,510)	\$ 203,476	-16.3%	
TOTAL OTHER SOURCES/(USES)	\$ (2,308,762)	\$ 4,282,280	\$ (1,250,985)	\$ (1,047,510)	\$ 203,476	-16.3%	

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

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

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

Fund Summaries

Total Outlays - Lower Peninsula Watershed

Project #	Project Description	Budgetary	Adopted	Adopted	Proposed	Project Managed By
		Basis Actual 2022-23	Budget 2023-24	Budget 2024-25	Plan 2025-26	
Debt Service						
10993008	2017A COP Refunding LP WS	2,274,144	2,294,603	2,289,952	2,292,024	Financial Planning & Mgmt Div
	Total Debt Service	2,274,144	2,294,603	2,289,952	2,292,024	
	Total	2,274,144	2,294,603	2,289,952	2,292,024	

Fund Summaries

Total Outlays - West Valley Watershed

Project #	Project Description	Budgetary	Adopted	Adopted	Proposed
		Basis Actual 2022-23	Budget 2023-24	Budget 2024-25	Plan 2025-26
Debt Service					
20993007	2012A COP Refunding WV WS	1,129,974	1,176,161	—	— Financial Planning & Mgmt Div
20993008	2017A COP Refunding WV WS	682,218	686,339	686,927	687,549 Financial Planning & Mgmt Div
Total Debt Service		1,812,193	1,862,499	686,927	687,549
Total		1,812,193	1,862,499	686,927	687,549

Fund Summaries

Total Outlays - Guadalupe Watershed

Project #	Project Description	Budgetary	Adopted	Adopted	Proposed
		Basis Actual 2022-23	Budget 2023-24	Budget 2024-25	Plan 2025-26
Debt Service					
30993007	2012A COP Refunding Guad WS	2,826,366	2,941,890	—	— Financial Planning & Mgmt Div
30993008	2017A COP Refunding Guad WS	788,238	794,908	763,510	764,201 Financial Planning & Mgmt Div
Total Debt Service		3,614,604	3,736,798	763,510	764,201
Total		3,614,604	3,736,798	763,510	764,201

Fund Summaries

Total Outlays - Coyote Watershed

Project #	Project Description	Budgetary	Adopted	Adopted	Proposed
		Basis Actual 2022-23	Budget 2023-24	Budget 2024-25	Plan 2025-26
Debt Service					
40993007	2012A COP Refunding Coyote WS	1,172,620	1,220,550	—	— Financial Planning & Mgmt Div
40993008	2017A COP Refunding Coyote WS	2,047,119	2,059,596	2,061,363	2,063,228 Financial Planning & Mgmt Div
Total Debt Service		3,219,740	3,280,146	2,061,363	2,063,228
Total		3,219,740	3,280,146	2,061,363	2,063,228

WATER UTILITY ENTERPRISE AND STATE WATER PROJECT FUNDS

Fund Summaries

Overview

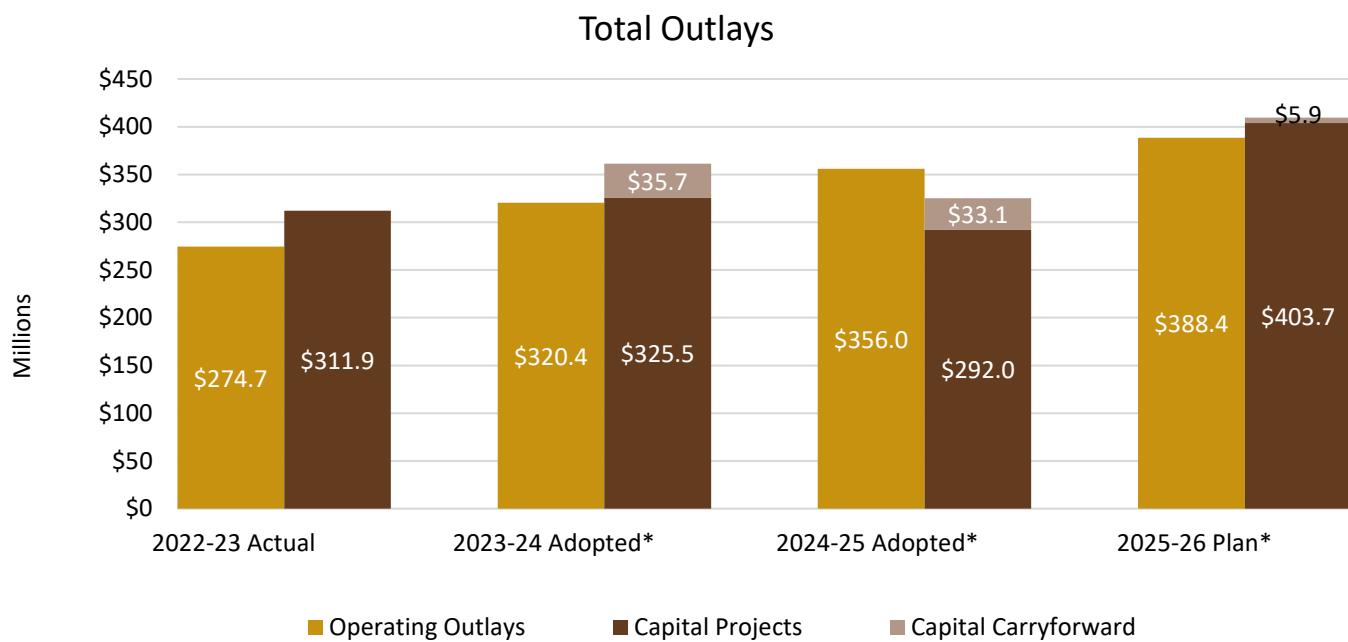
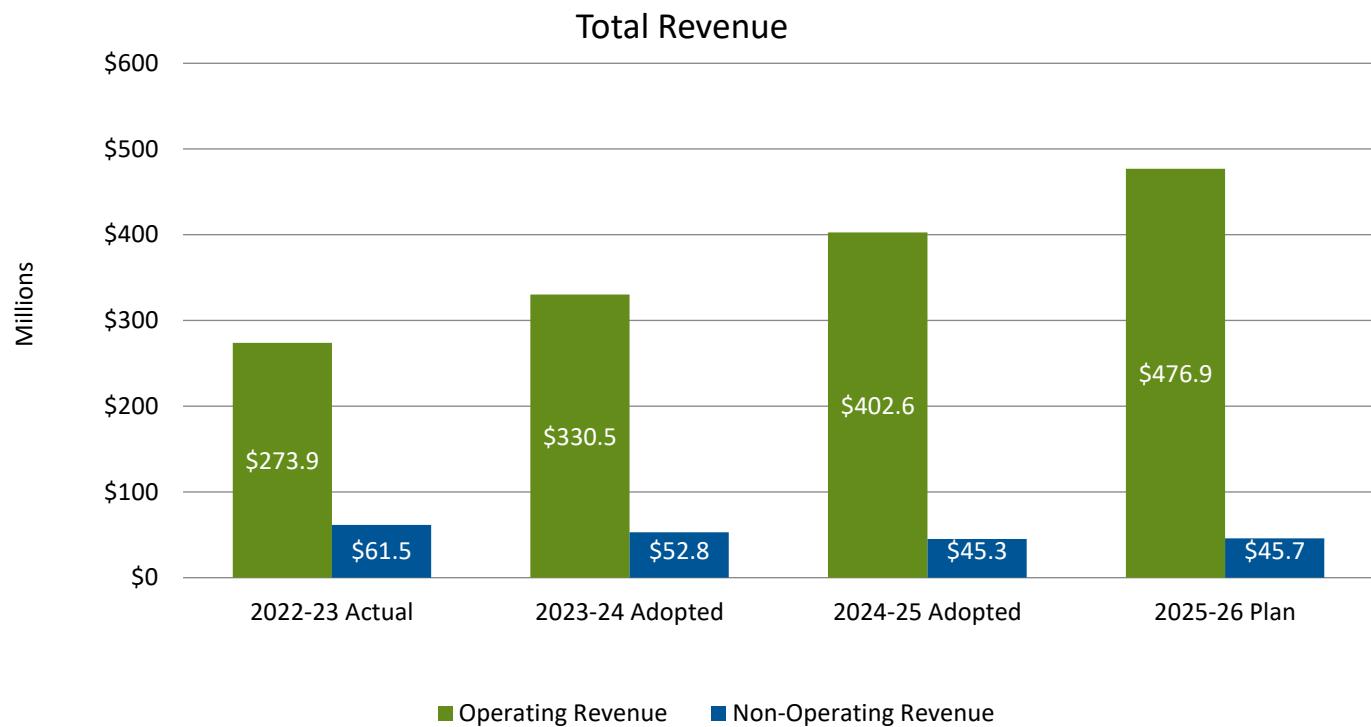
As the water management agency and principal water wholesaler for Santa Clara County, Valley Water manages a sustainable water supply through conjunctive use of surface and groundwater resources. The Chief Operating Officer of the Water Utility implements the programs and projects described and listed in this chapter with the aim of protecting and augmenting water supplies. Two funds are used to account for these activities:

- The Water Utility Enterprise Fund (Fund 61)
- The State Water Project Fund (Fund 63)

Financial summaries and descriptions of programs and outcomes can be found in this chapter.

Fund Summaries

Water Utility Enterprise and State Water Project Funds



*Capital projects includes current year budget and prior year capital budget carry forward in the lighter shade

Fund Summaries

Water Enterprise and State Water Project Funds Combined

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted
					\$ Diff % Diff
REVENUE					
Operating Revenue					
Groundwater Production Charges	\$ 106,935,552	\$ 150,871,000	\$ 150,881,000	\$ 184,722,000	\$ 33,851,000 22.4%
Treated Water Charges	159,215,177	174,081,000	174,081,000	211,703,000	37,622,000 21.6%
Surface & Recycled Water Charges	1,950,130	3,613,000	3,613,000	4,040,000	427,000 11.8%
Intergovernmental Services	5,376,085	1,424,295	1,548,880	1,687,880	263,585 18.5%
Operating Other	438,754	481,415	471,488	471,488	(9,928) -2.1%
Total Operating Revenue	\$ 273,915,698	\$ 330,470,710	\$ 330,595,368	\$ 402,624,368	\$ 72,153,658 21.8%
Non-Operating Revenue					
Property Tax	\$ 39,394,258	\$ 37,314,710	\$ 37,846,000	\$ 39,163,000	\$ 1,848,290 5.0%
Capital Reimbursements	13,624,133	10,266,000	7,027,000	456,000	(9,810,000) -95.6%
Interest Income *	6,868,031	3,125,000	4,340,000	4,340,000	1,215,000 38.9%
Non-Operating Other	1,591,326	2,121,502	1,328,487	1,339,404	(782,098) -36.9%
Total Non-Operating Revenue	\$ 61,477,747	\$ 52,827,212	\$ 50,541,487	\$ 45,298,404	\$ (7,528,808) -14.3%
TOTAL REVENUE	\$ 335,393,445	\$ 383,297,922	\$ 381,136,855	\$ 447,922,772	\$ 64,624,850 16.9%
OUTLAYS					
Operating Outlays					
Operations **	\$ 223,699,637	\$ 243,713,641	\$ 265,677,215	\$ 267,907,550	\$ 24,193,909 9.9%
Operating Project	282,405	373,653	373,653	445,240	71,587 19.2%
Debt Service	50,669,842	76,311,378	76,311,378	87,604,612	11,293,234 14.8%
Total Operating Outlays	\$ 274,651,884	\$ 320,398,672	\$ 342,362,246	\$ 355,957,402	\$ 35,558,730 11.1%
Capital Outlays					
Capital Projects	\$ 311,921,889	\$ 325,455,223	\$ 376,213,104	\$ 292,016,894	\$ (33,438,329) -10.3%
Carry Forward Capital Projects	-	35,710,252	-	33,055,148	(2,655,104) -7.4%
Total Capital Outlays	\$ 311,921,889	\$ 361,165,475	\$ 376,213,104	\$ 325,072,042	\$ (36,093,433) -10.0%
TOTAL OUTLAYS	\$ 586,573,773	\$ 681,564,147	\$ 718,575,350	\$ 681,029,444	\$ (534,703) -0.1%
OTHER FINANCING SOURCES/(USES)					
Debt proceeds	\$ 241,607,044	\$ 230,414,696	\$ 196,725,000	\$ 236,311,001	\$ 5,896,305 2.6%
Transfers In	26,060,900	1,092,727	1,092,727	11,428,122	10,335,395 945.8%
Transfers Out	(3,873,600)	(3,926,700)	(3,927,600)	(8,271,800)	(4,345,100) 110.7%
TOTAL OTHER SOURCES/(USES)	\$ 263,794,344	\$ 227,580,723	\$ 193,890,127	\$ 239,467,323	\$ 11,886,600 5.2%
BALANCE AVAILABLE	\$ 12,614,015	\$ (70,685,502)	\$ (143,548,368)	\$ 6,360,651	\$ 77,046,152 -109.0%

Fund Summaries

Water Enterprise and State Water Project Funds Combined

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted	
					\$ Diff	% Diff
YEAR-END RESERVES						
Restricted Reserves						
WUE Rate Stabilization Reserve	\$ 41,066,971	\$ 6,066,971	\$ 6,066,971	\$ 19,996,328	\$ 13,929,357	229.6%
WUE San Felipe Emergency Reserve	3,526,697	3,530,832	3,530,832	3,580,832	50,000	1.4%
WUE State Water Project Tax Reserve	13,860,460	8,816,456	11,535,460	8,973,390	156,934	1.8%
WUE Supplemental Water Supply Reserve	5,277,000	5,277,000	5,277,000	5,277,000	-	0.0%
WUE SVAWPC Reserve	1,298,138	-	-	-	-	0.0%
WUE Guiding Principal #5 (GP5) Reserve	20,545,266	4,718,017	4,718,017	-	(4,718,017)	-100.0%
Total Restricted Reserves	\$ 85,574,532	\$ 28,409,276	\$ 31,128,280	\$ 37,827,550	\$ 9,418,274	33.2%
Committed Reserves						
WUE San Jose Water Purification Reserve	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -	\$ (1,000,000)	-100.0%
Excess ERAF Contingency Reserve	-	-	-	589,988	589,988	0.0%
Currently Authorized Projects Reserve***	87,993,626	9,248,195	42,826,222	9,770,707	522,512	5.6%
Operating and Capital Reserve	74,535,165	56,930,697	29,600,454	62,727,361	5,796,664	10.2%
Total Committed Reserves	\$ 162,528,791	\$ 67,178,892	\$ 73,426,675	\$ 73,088,056	\$ 5,909,164	8.8%
TOTAL YEAR-END RESERVES	\$ 248,103,323	\$ 95,588,168	\$ 104,554,955	\$ 110,915,606	\$ 15,327,438	16.0%

Outlay Summary by Account Type

OPERATING OUTLAY						
Salaries and Benefits	\$ 66,605,315	\$ 67,899,880	\$ 67,899,880	\$ 73,186,910	\$ 5,287,031	7.8%
Salary Savings Factor	-	(1,067,733)	(1,067,733)	(1,110,050)	(42,317)	4.0%
Services & Supplies	117,612,686	133,729,278	155,692,852	151,255,438	17,526,160	13.1%
Intra-District Charges	39,764,042	43,525,869	43,525,869	45,020,492	1,494,623	3.4%
OPERATING OUTLAY TOTAL	\$ 223,982,042	\$ 244,087,294	\$ 266,050,868	\$ 268,352,790	\$ 24,265,496	9.9%
DEBT SERVICE						
Services & Supplies	\$ 1,595,708	\$ 3,017,960	\$ 3,017,960	\$ 3,834,100	\$ 816,140	27.0%
Debt Service	49,074,134	73,293,418	73,293,418	83,770,512	10,477,094	14.3%
DEBT SERVICE TOTAL	\$ 50,669,842	\$ 76,311,378	\$ 76,311,378	\$ 87,604,612	\$ 11,293,234	14.8%
CAPITAL PROJECTS						
Salaries and Benefits	\$ 30,290,507	\$ 35,144,905	\$ 35,144,905	\$ 36,532,078	\$ 1,387,174	3.9%
Salary Savings Factor	-	(572,156)	(572,156)	(580,627)	(8,471)	1.5%
Services & Supplies	263,513,165	268,436,524	319,194,405	233,298,076	(35,138,448)	-13.1%
Carry Forward Capital Projects	-	35,710,252	-	33,055,148	(2,655,104)	-7.4%
Intra-District Charges	18,118,218	22,445,951	22,445,951	22,767,367	321,417	1.4%
CAPITAL PROJECTS TOTAL	\$ 311,921,889	\$ 361,165,475	\$ 376,213,104	\$ 325,072,042	\$ (36,093,433)	-10.0%
TOTAL OUTLAYS	\$ 586,573,773	\$ 681,564,147	\$ 718,575,350	\$ 681,029,444	\$ (534,703)	-0.1%

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

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

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

Fund Summaries

Water Enterprise and State Water Project Funds Combined

	Budgetary	Adopted	Adopted	Proposed	Change from	
	Basis Actual	Budget	Budget	Plan	2024-25 Adopted	
	2022-23	2023-24	2024-25	2025-26	\$ Diff	% Diff
REVENUE						
Operating Revenue						
Groundwater Production Charges	\$ 106,935,552	\$ 150,871,000	\$ 184,722,000	\$ 219,323,000	\$ 34,601,000	18.7%
Treated Water Charges	\$ 159,215,177	\$ 174,081,000	\$ 211,703,000	\$ 250,262,000	\$ 38,559,000	18.2%
Surface & Recycled Water Charges	\$ 1,950,130	\$ 3,613,000	\$ 4,040,000	\$ 4,422,000	\$ 382,000	9.5%
Intergovernmental Services	\$ 5,376,085	\$ 1,424,295	\$ 1,687,880	\$ 2,424,295	\$ 736,415	43.6%
Operating Other	\$ 438,754	\$ 481,415	\$ 471,488	\$ 471,488	\$ -	0.0%
Total Operating Revenue	\$ 273,915,698	\$ 330,470,710	\$ 402,624,368	\$ 476,902,783	\$ 74,278,415	18.4%
Non-Operating Revenue						
Property Tax	\$ 39,394,258	\$ 37,314,710	\$ 39,163,000	\$ 39,388,946	\$ 225,946	0.6%
Capital Reimbursements	\$ 13,624,133	\$ 10,266,000	\$ 456,000	\$ 556,000	\$ 100,000	21.9%
Interest Income *	\$ 6,868,031	\$ 3,125,000	\$ 4,340,000	\$ 4,557,000	\$ 217,000	5.0%
Non-Operating Other	\$ 1,591,326	\$ 2,121,502	\$ 1,339,404	\$ 1,230,243	\$ (109,161)	-8.1%
Total Non-Operating Revenue	\$ 61,477,747	\$ 52,827,212	\$ 45,298,404	\$ 45,732,189	\$ 433,785	1.0%
TOTAL REVENUE	\$ 335,393,445	\$ 383,297,922	\$ 447,922,772	\$ 522,634,972	\$ 74,712,200	16.7%
OUTLAYS						
Operating Outlays						
Operations **	\$ 223,699,637	\$ 243,713,641	\$ 267,907,550	\$ 282,151,944	\$ 14,244,394	5.3%
Operating Project	\$ 282,405	\$ 373,653	\$ 445,240	\$ 460,005	\$ 14,765	3.3%
Debt Service	\$ 50,669,842	\$ 76,311,378	\$ 87,604,612	\$ 105,759,568	\$ 18,154,956	20.7%
Total Operating Outlays	\$ 274,651,884	\$ 320,398,672	\$ 355,957,402	\$ 388,371,517	\$ 32,414,115	9.1%
Capital Outlays						
Capital Projects	\$ 311,921,889	\$ 325,455,223	\$ 292,016,894	\$ 403,732,496	\$ 111,715,602	38.3%
Carry Forward Capital Projects	\$ -	\$ 35,710,252	\$ 33,055,148	\$ 5,872,440	\$ (27,182,708)	-82.2%
Total Capital Outlays	\$ 311,921,889	\$ 361,165,475	\$ 325,072,042	\$ 409,604,936	\$ 84,532,894	26.0%
TOTAL OUTLAYS	\$ 586,573,773	\$ 681,564,147	\$ 681,029,444	\$ 797,976,453	\$ 116,947,009	17.2%
OTHER FINANCING SOURCES/(USES)						
Debt proceeds	\$ 241,607,044	\$ 230,414,696	\$ 236,311,001	\$ 288,104,000	\$ 51,792,999	21.9%
Transfers In	\$ 26,060,900	\$ 1,092,727	\$ 11,428,122	\$ 11,345,713	\$ (82,409)	-0.7%
Transfers Out	\$ (3,873,600)	\$ (3,926,700)	\$ (8,271,800)	\$ (10,078,660)	\$ (1,806,860)	21.8%
TOTAL OTHER SOURCES/(USES)	\$ 263,794,344	\$ 227,580,723	\$ 239,467,323	\$ 289,371,053	\$ 49,903,730	20.8%
BALANCE AVAILABLE	\$ 12,614,015	\$ (70,685,502)	\$ 6,360,651	\$ 14,029,572	\$ 7,668,921	120.6%

Fund Summaries

Water Enterprise and State Water Project Funds Combined

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted \$ Diff % Diff	
YEAR-END RESERVES						
Restricted Reserves						
WUE Rate Stabilization Reserve	\$ 41,066,971	\$ 6,066,971	\$ 19,996,328	\$ 42,891,864	\$ 22,895,536	114.5%
WUE San Felipe Emergency Reserve	3,526,697	3,530,832	3,580,832	3,630,832	50,000	1.4%
WUE State Water Project Tax Reserve	13,860,460	8,816,456	8,973,390	5,070,944	(3,902,446)	-43.5%
WUE Supplemental Water Supply Reserve	5,277,000	5,277,000	5,277,000	8,677,000	3,400,000	64.4%
WUE SVAWPC Reserve	1,298,138	-	-	-	-	0.0%
WUE Drought Reserve	-	-	-	1,000,000	1,000,000	0.0%
WUE Guiding Principal #5 (GP5) Reserve	20,545,266	4,718,017	-	-	-	0.0%
Total Restricted Reserves	\$ 85,574,532	\$ 28,409,276	\$ 37,827,550	\$ 61,270,640	\$ 23,443,090	62.0%
Committed Reserves						
WUE San Jose Water Purification Reserve	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -	0.0%
Excess ERAF Contingency Reserve	-	-	589,988	614,026	24,038	4.1%
Currently Authorized Projects Reserve***	87,993,626	9,248,195	9,770,707	3,898,267	(5,872,440)	-60.1%
Operating and Capital Reserve	74,535,165	56,930,697	62,727,361	59,162,245	(3,565,116)	-5.7%
Total Committed Reserves	\$ 162,528,791	\$ 67,178,892	\$ 73,088,056	\$ 63,674,538	\$ (9,413,518)	-12.9%
TOTAL YEAR-END RESERVES	\$ 248,103,323	\$ 95,588,168	\$ 110,915,606	\$ 124,945,178	\$ 14,029,572	12.6%
Outlay Summary by Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 66,605,315	\$ 67,899,880	\$ 73,186,910	\$ 78,081,396	\$ 4,894,486	6.7%
Salary Savings Factor	-	(1,067,733)	(1,110,050)	(1,169,921)	(59,871)	5.4%
Services & Supplies	117,612,686	133,729,278	151,255,438	157,962,941	6,707,504	4.4%
Intra-District Charges	39,764,042	43,525,869	45,020,492	47,737,533	2,717,041	6.0%
OPERATING OUTLAY TOTAL	\$ 223,982,042	\$ 244,087,294	\$ 268,352,790	\$ 282,611,949	\$ 14,259,159	5.3%
DEBT SERVICE						
Services & Supplies	\$ 1,595,708	\$ 3,017,960	\$ 3,834,100	\$ 3,444,100	\$ (390,000)	-10.2%
Debt Service	49,074,134	73,293,418	83,770,512	102,315,468	18,544,956	22.1%
DEBT SERVICE TOTAL	\$ 50,669,842	\$ 76,311,378	\$ 87,604,612	\$ 105,759,568	\$ 18,154,956	20.7%
CAPITAL PROJECTS						
Salaries and Benefits	\$ 30,290,507	\$ 35,144,905	\$ 36,532,078	\$ 35,820,428	\$ (711,650)	-1.9%
Salary Savings Factor	-	(572,156)	(580,627)	(563,156)	17,471	-3.0%
Services & Supplies	263,513,165	268,436,524	233,298,076	346,306,755	113,008,679	48.4%
Carry Forward Capital Projects	-	35,710,252	33,055,148	5,872,440	(27,182,708)	-82.2%
Intra-District Charges	18,118,218	22,445,951	22,767,367	22,168,469	(598,898)	-2.6%
CAPITAL PROJECTS TOTAL	\$ 311,921,889	\$ 361,165,475	\$ 325,072,042	\$ 409,604,936	\$ 84,532,894	26.0%
TOTAL OUTLAYS	\$ 586,573,773	\$ 681,564,147	\$ 681,029,444	\$ 797,976,453	\$ 116,947,009	17.2%

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

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

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

Fund Summaries

Water Utility Enterprise Funds

Overview

The Water Utility Enterprise is committed to providing safe, reliable water to Santa Clara County now and for future generations. Presently, it ensures the availability of water to 15 cities and towns, farmers, and individual well owners spread over 1,300 square miles, with Valley Water managed usage estimated to total 222,000 acre-feet (AF) in FY 2024-25 and 238,000 AF in FY 2025-26. This entails operation, maintenance and construction of the following facilities:

- 10 surface reservoirs with a total operationally restricted storage capacity of 62,701 AF while Valley Water's largest reservoir, Anderson, is offline due to an extensive retrofit of its dam
- 19 miles of active canals
- Five water supply diversion dams
- 102 groundwater recharge ponds
- 98 miles of controlled in-stream recharge in the county
- 134 miles of raw and treated water pipelines
- Three water treatment plants
- An advanced water purification center
- Three raw water pump stations with over 37,000 combined horsepower
- A well field

The Water Utility Enterprise Fund (Fund 61) accounts for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The Water Utility Enterprise Fund accounts for all Water Utility related revenue, expenses and financing except those of the State Water Project Fund (Fund 63). The State Water Project (SWP) Fund accounts specifically for SWP tax revenue and SWP contractual costs. It is discussed separately later in this chapter.

FY 2024-25 and FY 2025-26 Budgets

The Water Utility Enterprise protects and augments water supplies for the health, welfare, and safety of the community. The Utility is primarily responsible for carrying out the core services related to Valley Water's Ends Policy E2 – "Valley Water provides a reliable, safe, and affordable water supply for current and future generations in all communities served." Groundwater production charges are the primary source of Utility revenue. The activities, programs and services undertaken with funding from groundwater production charges include ensuring adequate water supplies and water quality; operating and maintaining dams, pipelines, recharge ponds, treatment plants and pumping stations to help sustain the groundwater basins; and, planning for and constructing related facilities. Funding for these activities is presented in this chapter's financial statements and described in the paragraphs below.

Fund Summaries

Revenue

Revenue for the Water Utility Enterprise Funds is derived from treated, surface and recycled water sales; groundwater production charges; capital reimbursements; federal, state, and local grants; interest earnings; ad valorem taxes; and State Water Project (SWP) taxes as provided by law. Estimated total revenue for FY 2024-25 is \$447.9 million (\$418.9 million for Fund 61 and \$29.0 million for Fund 63), or 16.9% more than the FY 2023-24 Adopted Budget. FY 2025-26 total revenue is projected at \$522.6 million (\$493.6 million for Fund 61 and \$29.0 million for Fund 63), or an increase of 16.7% from FY 2024-25.

The approved FY 2024-25 water charges will generate \$400.5 million in revenues from groundwater production charges and the sale of treated, recycled and surface water totaling 222,000 acre-feet of usage, which is a 21.9% increase versus the FY 2023-24 Adopted Budget. This revenue estimate also accounts for Water rate escalations of 12.9% in the largest benefit zone, Zone W-2, 6.6% in Zone W-5, 14.2% in Zone W-6, and 8% in Zone W-7. Rate increases are primarily necessary to cover the notable capital investments Valley Water is making to ensure the safety and reliability of water for residents. Rates maintain the same level of increases year over year in FY 2025-26 except Zone W-2 which is projected to increase by 9.9%. Due to these rate increases and an estimated water usage rebound to 238,000 acre-feet, Water revenue for FY 2025-26 is expected to grow by approximately \$73.5 million, totaling \$474.0 million. More information on groundwater charges is found later in this chapter and in the FY 2024-25 Protection and Augmentation of Water Supplies Report.

Property taxes for the Water Utility Enterprise are the second largest source of funds for FY 2024-25. They total an estimated \$39.2 million, of which \$28.0 million is for State Water Project (SWP) taxes accounted for in the SWP Fund (Fund 63) and used to fund water purchases from the State Water Project, and the remaining \$11.2 million are ad valorem property taxes recorded in the Water Utility Enterprise Fund (Fund 61) for general use. In FY 2025-26, combined property taxes are projected to increase 0.6% to \$39.4 million. FY 2024-25 revenues also include \$0.5 million and FY 2025-26 \$0.6 million in capital reimbursements from the San Benito County Water District (SBCWD) for small capital improvements on the shared San Felipe Division Reach 1 (SFDR1).

Interest, intergovernmental services and other operating and non-operating revenues round out Water Utility Enterprise proceeds at \$7.8 million for FY 2024-25. For FY 2025-26, budgeted levels increase by \$0.8 million primarily due to Pacheco Partnership funding of \$1.0 million offset by a slight decrease in anticipated conservation participation.

Operating Budget

Operating costs (excluding debt service) for FY 2024-25 are expected to be \$268.4 million for both funds. This represents a \$24.3 million increase, or 9.9%, from the FY 2023-24 Adopted Budget. The increase is primarily attributable to \$10.0 million in additional funding for our portion of the planning costs for the Sisk Dam project, \$5.2 million for salaries and benefits, \$3.7 million increase in required and supplemental Central Valley Project (CVP) water purchases, \$3.0 million for the Palo Alto Water Reuse Agreement, \$2.2 million in the Delta Conveyance project for gap payments, \$1.2 million in State Water Project contract costs, and other inflationary increases for ongoing expenses such as utilities, chemicals, and other materials for various maintenance programs. These increases are offset by a reduction of \$3.4 million to enhanced conservation programs which were implemented in response to the historic drought.

The FY 2025-26 Budget increases to \$282.6 million, an increase of \$14.3 million compared to FY 2024-25. The largest increase is \$5.9 million related to the payment for the recycling Agreement with the City of Palo Alto for a salt facility construction, \$5.3 million for water banking investments, \$4.8 million for salaries and benefits, \$2.3 million for Delta Conveyance Project Gap Funding for environmental planning and design costs, and \$1.3 million in State Water Project contract costs, offset by completion of the funding commitment for GP5 reducing operating expenses by \$5.3 million.

The cost of contractually obligated water purchases from federal and state water projects in FY 2024-25 and FY 2025-26 continue to be the largest Water Utility Enterprise expense at \$18.4 million and \$31.6 million, respectively. In addition to operating budget water expenses, the capital budget also includes \$12.4 million to pay Valley Water's capital cost obligations for the federal San Felipe Division of the Central Valley Project.

Fund Summaries

Debt Service Budget

To fund the construction of new facilities, Valley Water historically relies on both pay-as-you-go financing as well as short-term and long-term debt financing. Water utility debt service will increase by roughly \$11.3 million in FY 2024-25 to \$87.6 million, and by an additional \$18.2 million in FY 2025-26 to \$105.8 million. The debt service coverage ratio is projected to remain above the minimum target of 2.0 or higher to help ensure financial stability and continued high credit ratings.

Capital Budget

In FY 2024-25, capital projects are budgeted at \$292.0 million and capital carry forward is estimated at \$33.1 million bringing total planned capital spending to \$325.1 million. This is a \$36.1 million decrease, or 10%, below the prior year. This budget year reflects a significant shift of funding for capital projects lower than prior years for: the Pacheco Project while it is in design; nearing completion of the Coyote Creek Flood Management Measures and Anderson Dam Tunnel Projects; and, the close out of the Coyote Percolation Dam Replacement and Purified Water projects. Meanwhile, increases of funding are included for the construction of the Anderson Dam Seismic Retrofit and the Rinconada Water Treatment Plant Reliability Improvement Projects are underway. For FY 2025-26, \$403.7 million in planned funding is anticipated with an additional capital carry forward of \$5.9 million for a total planned budget of \$409.6 million. More information about Valley Water's Capital Program can be found in the FY 2025-29 Capital Improvement Program.

Debt Financing and Interfund Transfers

Staff is planning debt issuances in FY 2024-25 of \$236.3 million and in FY 2025-26 of \$288.1 million to help finance critical investments in major water supply infrastructure projects.

For FY 2024-25, interfund transfers into the Water Utility Enterprise Fund total \$11.4 million including \$6.3 million from the Safe Clean Water Fund for the Anderson Dam Seismic Retrofit Project, \$4.0 million for the Open Space Credit, and \$1.1 million for conservation programs. Transfers out total \$8.3 million primarily for IT equipment \$4.2 million, \$3.0 million to the Safe Clean Water Fund for the IRP2 Add Valve lines project, \$0.9 million for the Headquarter Operations Building project, and \$0.2 million for the IT Disaster Recover and the Security Upgrades project. Transfers in planned for FY 2025-26 total \$11.3 million to contribute to funding of \$6.4 million for the Anderson Dam Seismic Retrofit Project, \$3.7 million for the open space credit, and \$1.2 million for the conservation programs while transfers out to other funds total \$10.1 million including \$4.0 million for the Safe Clean Water Fund for the IRP2 Add Valve Lines, \$3.8 million for the Headquarter Operations Building project, \$2.1 for IT equipment, and finally \$0.2 million for the Security Upgrades and Enhancements project.

Reserves

Total FY 2024-25 ending reserves for both funds (Fund 61 and 63) are projected to be \$110.9 million, an increase of \$15.3 million relative to the FY 2023-24 Adopted Budget. Having recovered from the drought, this budget reflects an effort to restore the Rate Stabilization reserve over the next two years from \$6.1 million to \$20.0 million in FY 2024-25 and to \$42.9 in the following fiscal year. For FY 2025-26, reserves are projected to continue to recover rising by \$14.0 million to \$125.0 million total primarily due to replenishing the Rate Stabilization Reserve.

Positions

During FY 2023-24, 1.0 full-time equivalent (FTE) Assistant Officer position was transferred to the Human Resources Division. This transfer decreases the net total positions in the Water Utility organization by one from 305 to 304 FTE regular positions. Additionally, there are 3.0 Limited Term positions supporting the Water Utility Capital Division.

Fund Summaries

Significant Business Challenges/Opportunities

The Water Utility Enterprise faces the following major challenges and opportunities in the upcoming year in its efforts to ensure a reliable, safe, and affordable water supply for current and future generations in all communities served.

- Operating raw and treated water systems based on water supply needs and constraints including the outage of Valley Water's largest reservoir, Anderson. This includes adapting to dynamic changes in local rainfall, imported water allocations, regulations, and water use to deliver safe, clean drinking water and ensure continued sustainable groundwater supplies.
- Continuing to advance the design, permitting and construction of the Anderson Dam Seismic Retrofit Project, and comply with a Federal Energy Regulatory Commission directive received on February 20, 2020.
- In conjunction with the San Benito County Water District and Pacheco Pass Water District, continuing to explore the possibility of expanding the existing Pacheco Reservoir on the North Fork Pacheco Creek in south-east Santa Clara County. The Project is envisioned to expand the 5,500 acre-foot reservoir to 140,000 acre-feet, thereby increasing water reliability by reducing the frequency and severity of water shortages, increasing emergency water supplies, improving water quality, providing flood protection for disadvantaged communities, and protecting and growing the native steelhead fish population.
- Ensuring construction of Phase 3-6 of the Rinconada Water Treatment Plant Reliability Project continues successfully on schedule while operating the plant to continue serving water that meets all state water quality standards.
- Continuing to deliver treated water that meets or surpasses all drinking water standards under supply chain and source water quality challenges.
- Developing necessary direct potable reuse implementation project agreements with the cities of San José and Santa Clara and seek funding opportunities and begin Phase 1 of the San José Purified Water Project (Demonstration Facility).
- Continuing to develop and implement water recycling agreements with other wastewater agency partners to develop and enhance long-term supply reliability.
- Continuing to participate in the B.F. Sisk Dam Raise Project in coordination with the San Luis Delta Mendota Authority and U.S. Bureau of Reclamation to ensure the project benefits merit Valley Water investment.
- Continuing negotiations and feasibility assessment for Los Vaqueros Reservoir Expansion Project to ensure project benefits merit Valley Water investment.
- Continue pursuing and assessing suitable, cost-effective groundwater banking projects to bolster water supply reliability and diversify resources to meet our future needs.
- Completing the Water Supply Master Plan 2050 to guide the board's investment in water supply and infrastructure projects.
- Adapting conservation programs consistent with the Water Supply Master Plan to achieve the Board's long-term water conservation targets and make water conservation a way of life.
- Implementing Advanced Metering Infrastructure pilot project with the City of Santa Clara.
- Decommissioning inactive canals.
- Continuing PFAS monitoring and surveillance along with continued coordination with retailers, regulators and stakeholders.

Fund Summaries

Groundwater Production Charges

Valley Water's groundwater production charges are the primary source of funding for the Water Utility Enterprise. They pay for activities that benefit groundwater benefit zones. Valley Water's two main groundwater production charges are for Municipal and Industrial (M&I) and Agricultural use. The FY 2024-25 Budget includes a North County (Zone W-2) M&I groundwater production charge of \$2,229 per acre-foot (AF) that reflects a 12.9% increase from FY 2023-24 Adopted Budget. A 12.2% increase to contract treated water charges, or \$2,344 per AF, and a 11.7% increase to non-contract treated water, or \$2,429 per AF, also are included in this budget. In FY 2025-26, the Zone W-2 M&I rate reflects a 9.9% increase, a 9.4% increase for contract treated water charges and a 9.1% increase for non-contract treated water charges when compared to FY 2024-25.

Maintaining the contract treated water surcharge at \$115 per AF in both FY 2024-25 and FY 2025-26 is in alignment with the cost that retailers would incur to treat and deliver water pumped from their own wells. The non-contract surcharge remains at \$200 per AF in both FY 2024-25 and FY 2025-26. The average household in Zone W-2 would experience an increase in their monthly bill of around \$8.78 in FY 2024-25. Customers may also experience additional charge increases enacted by their retail water provider.

The FY 2024-25 Budget also includes groundwater production charges for the South County region. The Llagas Subbasin (Zone W-5) M&I groundwater production charge reflects a 6.6% increase over the prior year, or \$579.00 per AF. The average household in this zone would experience an increase in their monthly bill of \$1.22. The Coyote Valley (Zone W-7) M&I groundwater production charge reflects a 14.2% increase from the prior year, or \$750.50 per AF. The average household in this zone would experience an increase in their monthly bill of \$3.20. For residents and customers in the foothills below the Uvas and Chesbro Reservoirs (Zone W-8), the groundwater production charge reflects an 8.0% increase over the prior year, or \$430.00 per AF. The average household in this zone would experience an increase in their monthly bill of \$1.10. For all zones in the South County region (W-5, W-7 and W-8), the rate increase in FY 2025-26 is the same as FY 2024-25.

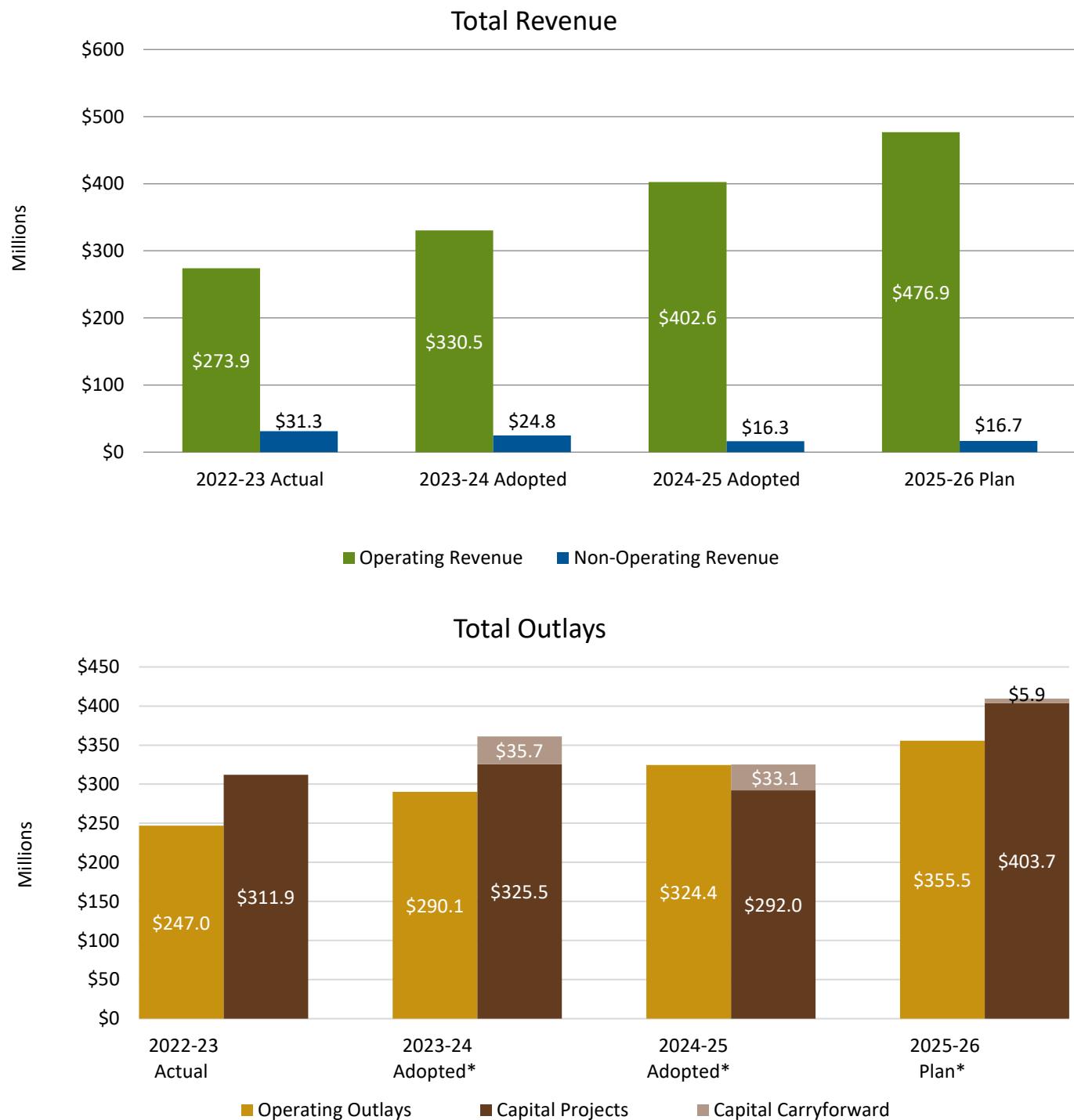
The agricultural groundwater production charge in any groundwater benefit zone for FY 2024-25 is \$39.80 per AF. The agricultural groundwater production charge is usually calculated at or below 10% of the lowest M&I charge which is Zone W-8. This methodology is anticipated to be followed for FY 2025-26. The surface water master charge increased 12.9% from \$54.00 per AF to \$61.00 per AF in FY 2024-25 to help align revenues with the costs related to managing, operating and billing for surface water diversions. A rate increase of 9.9% is projected for FY 2025-26.

For recycled water in FY 2024-25, the M&I charge increased 6.8% to \$559.00 per AF. Agricultural recycled water increased 4.4% to \$70.15 per AF. These charges maximize cost recovery while concurrently providing an economic incentive to use recycled water. Rate increases for FY 2025-26 are also expected to be the same as FY 2024-25.

With the end of the drought in Santa Clara County, the FY 2024-25 water use estimate of 222,000 AF represents a 15,000 AF increase, or 7.2%, compared to the FY 2023-24 adopted water budget usage amount of 207,000 AF. The FY 2025-26 water use estimate increases to 238,000 AF, based on the assumption that water use will rebound to slightly below pre-drought levels over time.

Fund Summaries

Water Utility Enterprise Fund (Fund 61)



*Capital projects includes current year budget and prior year capital budget carry forward in the lighter shade

Fund Summaries

Water Utility Enterprise Fund Summary

	Budgetary Basis 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted \$ Diff	Change from 2023-24 Adopted % Diff
REVENUE						
Operating Revenue						
Groundwater Production Charges	\$ 106,935,552	\$ 150,871,000	\$ 150,881,000	\$ 184,722,000	\$ 33,851,000	22.4%
Treated Water Charges	159,215,177	174,081,000	174,081,000	211,703,000	37,622,000	21.6%
Surface & Recycled Water Charges	1,950,130	3,613,000	3,613,000	4,040,000	427,000	11.8%
Intergovernmental Services	5,376,085	1,424,295	1,548,880	1,687,880	263,585	18.5%
Operating Other	438,754	481,415	471,488	471,488	(9,928)	-2.1%
Total Operating Revenue	\$ 273,915,698	\$ 330,470,710	\$ 330,595,368	\$ 402,624,368	\$ 72,153,658	21.8%
Non-Operating Revenue						
Property Tax	\$ 10,522,021	\$ 10,314,710	\$ 10,846,000	\$ 11,163,000	\$ 848,290	8.2%
Capital Reimbursements	13,624,133	10,266,000	7,027,000	456,000	(9,810,000)	-95.6%
Interest Income *	6,868,031	3,125,000	4,340,000	4,340,000	1,215,000	38.9%
Non-Operating Other	331,179	1,121,502	328,487	339,404	(782,098)	-69.7%
Total Non-Operating Revenue	\$ 31,345,364	\$ 24,827,212	\$ 22,541,487	\$ 16,298,404	\$ (8,528,808)	-34.4%
TOTAL REVENUE	\$ 305,261,061	\$ 355,297,922	\$ 353,136,855	\$ 418,922,772	\$ 63,624,850	17.9%
OUTLAYS						
Operating Outlays						
Operations **	\$ 196,029,613	\$ 213,388,641	\$ 235,352,215	\$ 236,345,480	\$ 22,956,839	10.8%
Operating Project	282,405	373,653	373,653	445,240	71,587	19.2%
Debt Service	50,669,842	76,311,378	76,311,378	87,604,612	11,293,234	14.8%
Total Operating Outlays	\$ 246,981,860	\$ 290,073,672	\$ 312,037,246	\$ 324,395,332	\$ 34,321,660	11.8%
Capital Outlays						
Capital Projects	\$ 311,921,889	\$ 325,455,223	\$ 376,213,104	\$ 292,016,894	\$ (33,438,329)	-10.3%
Carry Forward Capital Projects	-	35,710,252	-	33,055,148	(2,655,104)	-7.4%
Total Capital Outlays	\$ 311,921,889	\$ 361,165,475	\$ 376,213,104	\$ 325,072,042	\$ (36,093,433)	-10.0%
TOTAL OUTLAYS	\$ 558,903,749	\$ 651,239,147	\$ 688,250,350	\$ 649,467,374	\$ (1,771,773)	-0.3%
OTHER FINANCING SOURCES/(USES)						
Debt proceeds	\$ 241,607,044	\$ 230,414,696	\$ 196,725,000	\$ 236,311,001	\$ 5,896,305	2.6%
Transfers In	26,060,900	1,092,727	1,092,727	11,428,122	10,335,395	945.8%
Transfers Out	(3,873,600)	(3,926,700)	(3,927,600)	(8,271,800)	(4,345,100)	110.7%
TOTAL OTHER SOURCES/(USES)	\$ 263,794,344	\$ 227,580,723	\$ 193,890,127	\$ 239,467,323	\$ 11,886,600	5.2%
BALANCE AVAILABLE	\$ 10,151,656	\$ (68,360,502)	\$ (141,223,368)	\$ 8,922,721	\$ 77,283,223	-113.1%

Fund Summaries

Water Utility Enterprise Fund Summary

	Budgetary Basis 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted	
					\$ Diff	% Diff
YEAR-END RESERVES						
Restricted Reserves						
WUE Rate Stabilization Reserve	\$ 41,066,971	\$ 6,066,971	\$ 6,066,971	\$ 19,996,328	\$ 13,929,357	229.6%
WUE San Felipe Emergency Reserve	3,526,697	3,530,832	3,530,832	3,580,832	50,000	1.4%
WUE Supplemental Water Supply Reserve	5,277,000	5,277,000	5,277,000	5,277,000	-	0.0%
WUE SVAWPC Reserve	1,298,138	-	-	-	-	0.0%
WUE Guiding Principal #5 (GP5) Reserve	20,545,266	4,718,017	4,718,017	-	(4,718,017)	-100.0%
Total Restricted Reserves	\$ 71,714,072	\$ 19,592,820	\$ 19,592,820	\$ 28,854,160	\$ 9,261,340	47.3%
Committed Reserves						
WUE San Jose Water Purification Reserve	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -	\$ (1,000,000)	-100.0%
Currently Authorized Projects Reserve***	87,993,626	9,248,195	42,826,222	9,770,707	522,512	5.6%
Excess ERAF Contingency Reserve	-	-	-	589,988	589,988	0.0%
Operating and Capital Reserve	74,535,165	56,930,697	29,600,454	62,727,361	5,796,664	10.2%
Total Committed Reserves	\$ 162,528,791	\$ 67,178,892	\$ 73,426,675	\$ 73,088,056	\$ 5,909,164	8.8%
TOTAL YEAR-END RESERVES	\$ 234,242,863	\$ 86,771,712	\$ 93,019,495	\$ 101,942,216	\$ 15,170,504	17.5%
Outlay Summary by Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 66,605,315	\$ 67,899,880	\$ 67,899,880	\$ 73,186,910	\$ 5,287,031	7.8%
Salary Savings Factor	-	(1,067,733)	(1,067,733)	(1,110,050)	(42,317)	4.0%
Services & Supplies	89,942,661	103,404,278	125,367,852	119,693,368	16,289,090	15.8%
Intra-District Charges	39,764,042	43,525,869	43,525,869	45,020,492	1,494,623	3.4%
OPERATING OUTLAY TOTAL	\$ 196,312,018	\$ 213,762,294	\$ 235,725,868	\$ 236,790,720	\$ 23,028,426	10.8%
DEBT SERVICE						
Services & Supplies	\$ 1,595,708	\$ 3,017,960	\$ 3,017,960	\$ 3,834,100	\$ 816,140	27.0%
Debt Service	49,074,134	73,293,418	73,293,418	83,770,512	10,477,094	14.3%
DEBT SERVICE TOTAL	\$ 50,669,842	\$ 76,311,378	\$ 76,311,378	\$ 87,604,612	\$ 11,293,234	14.8%
CAPITAL PROJECTS						
Salaries and Benefits	\$ 30,290,507	\$ 35,144,905	\$ 35,144,905	\$ 36,532,078	\$ 1,387,174	3.9%
Salary Savings Factor	-	(572,156)	(572,156)	(580,627)	(8,471)	1.5%
Services & Supplies	263,513,165	268,436,524	319,194,405	233,298,076	(35,138,448)	-13.1%
Carry Forward Capital Projects	-	35,710,252	-	33,055,148	(2,655,104)	-7.4%
Intra-District Charges	18,118,218	22,445,951	22,445,951	22,767,367	321,417	1.4%
CAPITAL PROJECTS TOTAL	\$ 311,921,889	\$ 361,165,475	\$ 376,213,104	\$ 325,072,042	\$ (36,093,433)	-10.0%
TOTAL OUTLAYS	\$ 558,903,749	\$ 651,239,147	\$ 688,250,350	\$ 649,467,374	\$ (1,771,773)	-0.3%

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

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

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

Fund Summaries

Water Utility Enterprise Fund Summary

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted \$ Diff	Change from 2024-25 Adopted % Diff
REVENUE						
Operating Revenue						
Groundwater Production Charges	\$ 106,935,552	\$ 150,871,000	\$ 184,722,000	\$ 219,323,000	\$ 34,601,000	18.7%
Treated Water Charges	159,215,177	174,081,000	211,703,000	250,262,000	38,559,000	18.2%
Surface & Recycled Water Charges	1,950,130	3,613,000	4,040,000	4,422,000	382,000	9.5%
Intergovernmental Services	5,376,085	1,424,295	1,687,880	2,424,295	736,415	43.6%
Operating Other	438,754	481,415	471,488	471,488	-	0.0%
Total Operating Revenue	\$ 273,915,698	\$ 330,470,710	\$ 402,624,368	\$ 476,902,783	\$ 74,278,415	18.4%
Non-Operating Revenue						
Property Tax	10,522,021	\$ 10,314,710	\$ 11,163,000	\$ 11,388,946	\$ 225,946	2.0%
Capital Reimbursements	\$ 13,624,133	10,266,000	456,000	556,000	100,000	21.9%
Interest Income *	6,868,031	3,125,000	4,340,000	4,557,000	217,000	5.0%
Non-Operating Other	331,179	1,121,502	339,404	230,243	(109,161)	-32.2%
Total Non-Operating Revenue	\$ 31,345,364	\$ 24,827,212	\$ 16,298,404	\$ 16,732,189	\$ 433,785	2.7%
TOTAL REVENUE	\$ 305,261,061	\$ 355,297,922	\$ 418,922,772	\$ 493,634,972	\$ 74,712,200	17.8%
OUTLAYS						
Operating Outlays						
Operations **	\$ 196,029,613	\$ 213,388,641	\$ 236,345,480	\$ 249,249,498	\$ 12,904,018	5.5%
Operating Project	282,405	373,653	445,240	460,005	14,765	3.3%
Debt Service	50,669,842	76,311,378	87,604,612	105,759,568	18,154,956	20.7%
Total Operating Outlays	\$ 246,981,860	\$ 290,073,672	\$ 324,395,332	\$ 355,469,071	\$ 31,073,739	9.6%
Capital Outlays						
Capital Projects	\$ 311,921,889	\$ 325,455,223	\$ 292,016,894	\$ 403,732,496	\$ 111,715,602	38.3%
Carry Forward Capital Projects	-	35,710,252	33,055,148	5,872,440	(27,182,708)	-82.2%
Total Capital Outlays	\$ 311,921,889	\$ 361,165,475	\$ 325,072,042	\$ 409,604,936	\$ 84,532,894	26.0%
TOTAL OUTLAYS	\$ 558,903,749	\$ 651,239,147	\$ 649,467,374	\$ 765,074,007	\$ 115,606,633	17.8%
OTHER FINANCING SOURCES/(USES)						
Debt proceeds	\$ 241,607,044	\$ 230,414,696	\$ 236,311,001	\$ 288,104,000	\$ 51,792,999	21.9%
Transfers In	26,060,900	1,092,727	11,428,122	11,345,713	(82,409)	-0.7%
Transfers Out	(3,873,600)	(3,926,700)	(8,271,800)	(10,078,660)	(1,806,860)	21.8%
TOTAL OTHER SOURCES/(USES)	\$ 263,794,344	\$ 227,580,723	\$ 239,467,323	\$ 289,371,053	\$ 49,903,730	20.8%
BALANCE AVAILABLE	\$ 10,151,656	\$ (68,360,502)	\$ 8,922,721	\$ 17,932,018	\$ 9,009,297	101.0%

Fund Summaries

Water Utility Enterprise Fund Summary

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted \$ Diff	Change from 2024-25 Adopted % Diff
YEAR-END RESERVES						
Restricted Reserves						
WUE Rate Stabilization Reserve	\$ 41,066,971	\$ 6,066,971	\$ 19,996,328	\$ 42,891,864	\$ 22,895,536	114.5%
WUE San Felipe Emergency Reserve	3,526,697	3,530,832	3,580,832	3,630,832	50,000	1.4%
WUE Supplemental Water Supply Reserve	5,277,000	5,277,000	5,277,000	8,677,000	3,400,000	64.4%
WUE SVAWPC Reserve	1,298,138	-	-	-	-	0.0%
WUE Drought Reserve	-	-	-	1,000,000	1,000,000	0.0%
WUE Guiding Principal #5 (GP5) Reserve	20,545,266	4,718,017	-	-	-	0.0%
Total Restricted Reserves	\$ 71,714,072	\$ 19,592,820	\$ 28,854,160	\$ 56,199,696	\$ 27,345,536	94.8%
Committed Reserves						
WUE San Jose Water Purification Reserve	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -	0.0%
Currently Authorized Projects Reserve***	87,993,626	9,248,195	9,770,707	3,898,267	(5,872,440)	-60.1%
Excess ERAF Contingency Reserve	-	-	589,988	614,026	24,038	4.1%
Operating and Capital Reserve	74,535,165	56,930,697	62,727,361	59,162,245	(3,565,116)	-5.7%
Total Committed Reserves	\$ 162,528,791	\$ 67,178,892	\$ 73,088,056	\$ 63,674,538	\$ (9,413,518)	-12.9%
TOTAL YEAR-END RESERVES	\$ 234,242,863	\$ 86,771,712	\$ 101,942,216	\$ 119,874,234	\$ 17,932,018	17.6%
Outlay Summary by Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 66,605,315	\$ 67,899,880	\$ 73,186,910	\$ 78,081,396	\$ 4,894,486	6.7%
Salary Savings Factor	-	(1,067,733)	(1,110,050)	(1,169,921)	(59,871)	5.4%
Services & Supplies	89,942,661	103,404,278	119,693,368	125,060,495	5,367,128	4.5%
Intra-District Charges	39,764,042	43,525,869	45,020,492	47,737,533	2,717,041	6.0%
OPERATING OUTLAY TOTAL	\$ 196,312,018	\$ 213,762,294	\$ 236,790,720	\$ 249,709,503	\$ 12,918,783	5.5%
DEBT SERVICE						
Services & Supplies	\$ 1,595,708	\$ 3,017,960	\$ 3,834,100	\$ 3,444,100	\$ (390,000)	-10.2%
Debt Service	49,074,134	73,293,418	83,770,512	102,315,468	18,544,956	22.1%
DEBT SERVICE TOTAL	\$ 50,669,842	\$ 76,311,378	\$ 87,604,612	\$ 105,759,568	\$ 18,154,956	20.7%
CAPITAL PROJECTS						
Salaries and Benefits	\$ 30,290,507	\$ 35,144,905	\$ 36,532,078	\$ 35,820,428	\$ (711,650)	-1.9%
Salary Savings Factor	-	(572,156)	(580,627)	(563,156)	17,471	-3.0%
Services & Supplies	263,513,165	268,436,524	233,298,076	346,306,755	113,008,679	48.4%
Carry Forward Capital Projects	-	35,710,252	33,055,148	5,872,440	(27,182,708)	-82.2%
Intra-District Charges	18,118,218	22,445,951	22,767,367	22,168,469	(598,898)	-2.6%
CAPITAL PROJECTS TOTAL	\$ 311,921,889	\$ 361,165,475	\$ 325,072,042	\$ 409,604,936	\$ 84,532,894	26.0%
TOTAL OUTLAYS	\$ 558,903,749	\$ 651,239,147	\$ 649,467,374	\$ 765,074,007	\$ 115,606,633	17.8%

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

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

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

Fund Summaries

Water Utility Water Charge Summary

Rate per Acre-Foot (\$/AF)	Adopted 2021-22	Adopted 2022-23	Adopted 2023-24	Adopted 2024-25	Projected ⁽¹⁾ 2025-26
Basic User / Groundwater Production Charge					
Non-Agricultural					
Zone W-2	\$ 1,499.00	\$ 1,724.00	\$ 1,974.00	\$ 2,229.00	\$ 2,450.00
Zone W-5	488.00	513.00	543.50	579.00	617.00
Zone W-7	528.50	582.50	657.50	750.50	857.00
Zone W-8	341.50	368.50	398.00	430.00	464.00
Agricultural					
All Zones	\$ 34.15	\$ 36.85	\$ 36.85	\$ 39.80	\$ 43.00
Surface Water⁽²⁾					
Surface Water Master Charge	\$ 40.90	\$ 47.10	\$ 54.00	\$ 61.00	\$ 67.10
Total Surface Water Charge⁽²⁾					
All Zones Agricultural	\$ 75.05	\$ 83.95	\$ 90.85	\$ 100.80	\$ 110.10
Zone W-2 Non-Agricultural	1,539.90	1,771.10	2,028.00	2,290.00	2,517.10
Zone W-5 Non-Agricultural	528.90	560.10	597.50	640.00	684.10
Zone W-7 Non-Agricultural	569.40	629.60	711.50	811.50	924.10
Zone W-8 Non-Agricultural	382.40	415.60	452.00	491.00	531.10
Treated Water					
Contract (Scheduled) ⁽³⁾	\$ 1,614.00	\$ 1,839.00	\$ 2,089.00	\$ 2,344.00	\$ 2,565.00
Non-Contract ⁽⁴⁾	1,699.00	1,924.00	2,174.00	2,429.00	2,650.00
Recycled Water					
Gilroy Recycled Facility					
Agricultural	\$ 61.55	\$ 64.25	\$ 67.20	\$ 70.15	\$ 73.30
Non-Agricultural	468.00	493.00	523.50	559.00	597.00

1. Water charges are adopted by the Board annually. The projected FY 2025-26 water charges are the best current estimate and may change based on developing circumstances throughout the coming fiscal year.

2. Total surface water charge is the sum of the basic user charge (which equals the groundwater production charge) plus the water master charge.

3. The total treated water contract charge is the sum of the basic user charge for Zone W-2 (which equals the groundwater production charge) plus the contract surcharge (\$115/AF).

4. The total treated water non-contract charge is the sum of the basic user charge for Zone W-2 (which equals the groundwater production charge) plus the non-contract surcharge (\$200/AF).

Fund Summaries

Water Utility Enterprise Cost Center Combined Summary

	Budgetary Basis Actual	Adopted Budget	Projected Year End	Adopted Budget	Change from 2023-24 Adopted	
	2022-23	2023-24	2023-24	2024-25	\$ Diff	% Diff
	SOURCE OF SUPPLY					
Operations	\$ 122,763,306	\$ 133,567,741	\$ 155,531,315	\$ 151,264,943	\$ 17,697,202	13.2%
Capital	235,543,560	244,330,959	249,112,959	162,745,892	(81,585,067)	-33.4%
Total	\$ 358,306,866	\$ 377,898,700	\$ 404,644,274	\$ 314,010,835	\$ (63,887,865)	-16.9%
RAW WATER TRANSMISSION AND DISTRIBUTION						
Operations	\$ 18,681,913	\$ 17,589,534	\$ 17,589,534	\$ 18,901,768	\$ 1,312,234	7.5%
Capital	1,545,362	2,772,201	2,772,201	6,730,559	3,958,358	142.8%
Total	\$ 20,227,275	\$ 20,361,735	\$ 20,361,735	\$ 25,632,327	\$ 5,270,592	25.9%
WATER TREATMENT						
Operations	\$ 50,069,554	\$ 52,567,528	\$ 52,567,528	\$ 54,882,640	\$ 2,315,112	4.4%
Capital	39,892,846	37,060,639	37,105,639	84,153,244	47,092,605	127.1%
Total	\$ 89,962,400	\$ 89,628,167	\$ 89,673,167	\$ 139,035,884	\$ 49,407,717	55.1%
TREATED WATER TRANSMISSION AND DISTRIBUTION						
Operations	\$ 2,126,271	\$ 2,898,928	\$ 2,898,928	\$ 3,074,565	\$ 175,637	6.1%
Capital	335,848	887,018	887,018	2,360,478	1,473,460	166.1%
Total	\$ 2,462,119	\$ 3,785,946	\$ 3,785,946	\$ 5,435,043	\$ 1,649,097	43.6%
ADMINISTRATION & GENERAL						
Operations	\$ 30,058,593	\$ 37,089,910	\$ 37,089,910	\$ 39,783,634	\$ 2,693,724	7.3%
Operating Projects	282,405	373,653	373,653	445,240	71,587	19.2%
Debt	50,669,842	76,311,378	76,311,378	87,604,612	11,293,234	14.8%
Capital	34,604,272	40,404,405	48,912,405	36,026,721	(4,377,684)	-10.8%
Total	\$ 115,615,112	\$ 154,179,346	\$ 162,687,346	\$ 163,860,207	\$ 9,680,861	6.3%
TOTAL WATER ENTERPRISE FUND	\$ 586,573,772	\$ 645,853,894	\$ 681,152,468	\$ 647,974,296	\$ 2,120,402	0.3%
Carried Forward Capital Projects	\$ -	\$ 35,710,252	\$ 37,422,881	\$ 33,055,148	\$ (2,655,104)	-7.4%
TOTAL FUND WITH CARRYFORWARD	\$ 586,573,772	\$ 681,564,146	\$ 718,575,349	\$ 681,029,444	\$ (534,702)	-0.1%
FUND SUMMARY BY CATEGORY						
Operations	\$ 223,699,637	\$ 243,713,641	\$ 265,677,215	\$ 267,907,550	\$ 24,193,909	9.9%
Operating Projects	282,405	373,653	373,653	445,240	71,587	19.2%
Debt	50,669,842	76,311,378	76,311,378	87,604,612	11,293,234	14.8%
Capital	311,921,889	325,455,223	338,790,223	292,016,894	(33,438,328)	-10.3%
Carried Forward Capital Projects	-	35,710,252	37,422,881	33,055,148	(2,655,104)	-7.4%
TOTAL WATER ENTERPRISE FUND	\$ 586,573,773	\$ 681,564,147	\$ 718,575,350	\$ 681,029,444	\$ (534,702)	-0.1%

Fund Summaries

Water Utility Enterprise Cost Center Combined Summary

	Budgetary Basis	Actual	Adopted Budget	Adopted Budget	Proposed Plan	Change from 2024-25 Adopted	
	2022-23	2023-24	2024-25	2025-26		\$ Diff	% Diff
SOURCE OF SUPPLY							
Operations	\$ 122,763,306	\$ 133,567,741	\$ 151,264,943	\$ 160,016,595	\$ 8,751,652	5.8%	
Capital	235,543,560	244,330,959	162,745,892	212,052,892	49,307,000	30.3%	
Total	\$ 358,306,866	\$ 377,898,700	\$ 314,010,835	\$ 372,069,487	\$ 58,058,652	18.5%	
RAW WATER TRANSMISSION AND DISTRIBUTION							
Operations	\$ 18,681,913	\$ 17,589,534	\$ 18,901,768	\$ 19,611,641	\$ 709,873	3.8%	
Capital	1,545,362	2,772,201	6,730,559	5,087,859	(1,642,700)	-24.4%	
Total	\$ 20,227,275	\$ 20,361,735	\$ 25,632,327	\$ 24,699,500	\$ (932,827)	-3.6%	
WATER TREATMENT							
Operations	\$ 50,069,554	\$ 52,567,528	\$ 54,882,640	\$ 57,362,033	\$ 2,479,393	4.5%	
Capital	39,892,846	37,060,639	84,153,244	157,252,046	73,098,802	86.9%	
Total	\$ 89,962,400	\$ 89,628,167	\$ 139,035,884	\$ 214,614,079	\$ 75,578,195	54.4%	
TREATED WATER TRANSMISSION AND DISTRIBUTION							
Operations	\$ 2,126,271	\$ 2,898,928	\$ 3,074,565	\$ 3,268,785	\$ 194,220	6.3%	
Capital	335,848	887,018	2,360,478	2,178,481	(181,997)	-7.7%	
Total	\$ 2,462,119	\$ 3,785,946	\$ 5,435,043	\$ 5,447,266	\$ 12,223	0.2%	
ADMINISTRATION & GENERAL							
Operations	\$ 30,058,593	\$ 37,089,910	\$ 39,783,634	\$ 41,892,891	\$ 2,109,257	5.3%	
Operating Projects	282,405	373,653	445,240	460,005	14,765	3.3%	
Debt	50,669,842	76,311,378	87,604,612	105,759,568	18,154,956	20.7%	
Capital	34,604,272	40,404,405	36,026,721	27,161,218	(8,865,503)	-24.6%	
Total	\$ 115,615,112	\$ 154,179,346	\$ 163,860,207	\$ 175,273,682	\$ 11,413,475	7.0%	
TOTAL WATER ENTERPRISE FUND	\$ 586,573,772	\$ 645,853,894	\$ 647,974,296	\$ 792,104,014	\$ 144,129,718	22.2%	
Carried Forward Capital Projects	\$ -	\$ 35,710,252	\$ 33,055,148	\$ 5,872,440	\$ (27,182,708)	-82.2%	
TOTAL FUND WITH CARRYFORWARD	\$ 586,573,772	\$ 681,564,146	\$ 681,029,444	\$ 797,976,454	\$ 116,947,010	17.2%	
FUND SUMMARY BY CATEGORY							
Operations	\$ 223,699,637	\$ 243,713,641	\$ 267,907,550	\$ 282,151,944	\$ 14,244,395	5.3%	
Operating Projects	282,405	373,653	445,240	460,005	14,765	3.3%	
Debt	50,669,842	76,311,378	87,604,612	105,759,568	18,154,956	20.7%	
Capital	311,921,889	325,455,223	292,016,894	403,732,496	111,715,602	38.3%	
Carried Forward Capital Projects	-	35,710,252	33,055,148	5,872,440	(27,182,708)	-82.2%	
TOTAL WATER ENTERPRISE FUND	\$ 586,573,773	\$ 681,564,147	\$ 681,029,444	\$ 797,976,453	\$ 116,947,010	17.2%	

Fund Summaries

Fund 61 Total Outlays - Source of Supply

Project #	Project Description	Budgetary Basis Actual	Adopted Budget	Adopted Budget	Proposed Plan	Project Managed By
		2022-23	2023-24	2024-25	2025-26	
Operations						
91041012	Water Operations Planning	566,837	500,363	726,838	773,581	Raw Water Division
91041018	Groundwater Management Program	5,641,917	5,692,612	6,122,538	6,621,614	Raw Water Division
91061012	Facilities Env Compliance	52,695	48,298	49,476	50,274	Emergency, Safety and Security
91081007	Dam Safety Program	2,140,948	2,426,976	1,934,714	1,998,247	Dam Safety and Capital Delivery
91101004	Recycled & Purified Water Prog	5,100,265	5,872,495	5,376,152	5,523,679	Water Supply Division
91111001	Water Rights	624,506	740,473	619,305	653,139	Raw Water Division
91131004	Imported Water Program	4,575,212	5,939,651	6,129,588	6,216,008	Water Supply Division
91131006	IW San Felipe Division Delvrs	19,880,889	18,717,739	32,419,137	27,918,419	Water Supply Division
91131007	IW South Bay Aqueduct Delvrs	7,326,053	5,068,845	4,531,469	4,531,469	Water Supply Division
91151001	Water Conservation Program	11,612,400	12,088,726	12,553,044	12,714,031	Water Supply Division
91151012	Recycld/PurifiedWaterPublicEn	796,912	1,266,950	1,143,509	1,203,977	Office of the CEA
91151013	Water Banking Operations	8,784,990	5,881,785	5,624,186	10,905,396	Water Supply Division
91151014	GPS Reimbursement Program	—	4,581,693	5,307,648	—	Water Supply Division
91211004	San Felipe Reach 1 Operation	715,372	776,015	712,080	745,169	Raw Water Division
91211005	SFD Reach 1 Administration	14,808	10,872	11,707	12,582	Raw Water Division
91211084	San Felipe Reach1 Ctrl and Ele	191,295	370,257	353,362	369,008	Treated Water Division
91211085	SF Reach 1-Engineering - Other	745,342	589,276	408,804	420,781	Raw Water Division
91211099	San Felipe Reach 1 Gen Maint	876,180	1,019,147	1,078,085	1,183,827	Raw Water Division
91221002	San Felipe Reach 2 Operation	71,809	80,734	75,554	78,884	Raw Water Division
91221006	SF Reach 2-Engineering - Other	533,872	280,572	326,209	340,478	Raw Water Division
91221099	San Felipe Reach 2 Gen Maint	68,177	161,714	175,217	184,984	Raw Water Division
91231002	San Felipe Reach 3 Operation	107,070	329,113	138,270	340,057	Raw Water Division
91231084	San Felipe Reach3 Ctrl and Ele	173,156	243,004	213,040	220,470	Treated Water Division
91231085	SF Reach 3-Engineering - Other	55,239	608,987	393,847	497,203	Raw Water Division
91231099	San Felipe Reach 3 Gen Maint	590,885	1,343,082	1,377,212	1,441,285	Raw Water Division
91241001	Wolfe Road Recycled Water Facility	198,850	206,000	195,000	195,000	Treated Water Division
91281007	SVAWPC Facility Operations	3,645,588	3,689,877	4,659,245	4,744,590	Treated Water Division
91281008	SVAWPC Facility Maintenance	3,027,891	3,891,164	3,395,073	4,431,475	Treated Water Division
91441003	Desalination	60,234	75,995	88,758	90,978	Water Supply Division
91451002	Well Ordinance Program	2,226,116	2,387,784	2,747,255	2,918,560	Raw Water Division
91451005	Source Water Quality Mgmt	431,437	413,377	440,970	703,611	Treated Water Division
91451011	Invasive Mussel Prevention	560,787	794,510	806,191	751,639	Treated Water Division
91601001	Delta Conveyance Project	2,683,844	3,679,178	5,833,087	8,090,000	Water Supply Division
91761001	Local Res/Div Plan & Analysis	2,060,214	2,383,516	2,496,119	2,673,603	Raw Water Division
91761013	SCADA Systems Upgrades	36,300	—	—	—	Treated Water Division
91761099	Dams / Reservoir Gen Maint	2,584,675	3,455,058	3,604,236	3,594,052	Dam Safety and Capital Delivery
91951001	San Luis Low Point	26,855	44,587	—	—	Dam Safety and Capital Delivery
91261001	PaloAlto Water Reuse	—	1,732,000	4,746,000	10,646,000	Water Supply Division
91061008	Drought Emergency	4,761,101	3,418,048	—	—	Water Supply Division
91251001	Los Vaqueros Reservoir Expansion	1,542,560	3,500,000	4,000,000	4,500,000	Water Supply Division
Total Operations		95,093,282	103,242,741	119,702,873	127,114,149	

Fund Summaries

Fund 61 Total Outlays - Source of Supply

Project #	Project Description	Budgetary Basis Actual	Adopted Budget	Adopted Budget	Proposed Plan	Project Managed By
		2022-23	2023-24	2024-25	2025-26	
Capital						
91084019	Dam Safety Seismic Stability	378,188	127,162	298,688	500,781	Dam Safety and Capital Delivery Division
91084020	Calero-Guad Dams Seismic Retro	100,774	–	–	–	Dam Safety and Capital Delivery Division
91094001	Land Rights-SC Recycled Water	162,833	3,009,520	8,233	–	Water Utility Capital Division
91094009	SoCo Rcyld Wtr PL Short-Trm 1B	14,730,292	379,146	147,183	133,037	Water Utility Capital Division
91214010	Small Caps, San Felipe R1	620,621	2,072,371	3,110,179	2,407,357	Raw Water Division
91224010	Small Caps, San Felipe R2	3,264	–	–	–	Raw Water Division
91234002	Coyote Pumping Plant ASD	4,962,542	13,060,226	21,021,999	9,861,229	Water Utility Capital Division
91234010	Small Caps, San Felipe R3	105,642	4,932,941	1,347,254	3,096,988	Raw Water Division
91234011	Coyote Warehouse	65,533	–	–	–	Water Utility Capital Division
91854001	Almaden Dam Improvements	246,917	57,784	–	–	Dam Safety and Capital Delivery Division
91864005	Anderson Dam Seismic Retrofit	31,880,908	26,733,749	45,111,165	159,421,703	Dam Safety and Capital Delivery Division
91894002	Guadalupe Dam SeisRetf Des&Con	144,403	523,586	103,834	108,160	Dam Safety and Capital Delivery Division
91954002	Pacheco Reservoir ExpansionPrj	30,689,569	41,995,815	–	11,875,426	Dam Safety and Capital Delivery Division
91864010	Cross Valley Pipeline Extension Project	6,519,985	–	–	–	Dam Safety and Capital Delivery Division
91304001	Purified Water Project	9,721,546	10,177,795	–	–	Water Supply Division
91864009	Coyote Percolation Dam Replacement	3,737,108	12,495,964	73,031	–	Watersheds Desn & Construction Division
91864008	Coyote Creek Chillers	517,498	3,229,930	554,647	–	Dam Safety and Capital Delivery Division
91154007	San Felipe Division Capital	11,548,501	11,954,755	12,375,300	12,810,639	Water Supply Division
91864007	Coyote Creek Flood Management Measures	21,393,574	53,991,138	31,419,088	554,861	Watersheds Desn & Construction Division
91864006	Anderson Dam Tunnel Project	97,785,351	59,589,078	42,425,291	973,440	Dam Safety and Capital Delivery Division
91874004	Calero Dam Seismic Retrofit - Design & Construction	183,091	–	3,016,000	3,095,539	Dam Safety and Capital Delivery Division
91094010	So. County Recycled Water	45,419	–	–	–	Water Supply Division
91854003	Almaden Calero Canal Rehab	–	–	694,000	724,131	Water Utility Capital Division
91294001	San Jose Purified Water Project - Phase I	–	–	1,040,000	6,489,600	Water Supply Division
Total Capital		235,543,559	244,330,960	162,745,892	212,052,891	
Total		330,636,841	347,573,701	282,448,765	339,167,040	

Fund Summaries

Fund 61 Total Outlays - Raw Water Transmission and Distribution

Project #	Project Description	Budgetary Basis	Adopted	Adopted	Proposed	Project Managed By
		Actual 2022-23	Budget 2023-24	Budget 2024-25	Plan 2025-26	
Operations						
92061012	Facilities Env Compliance	94,852	86,936	89,057	90,494	Emergency, Safety and Security Division
92261099	Vasona Pump Station Gen Main	139,250	304,297	180,661	227,959	Raw Water Division
92761001	Raw Water T&D Gen'l Oper	2,181,905	1,837,834	2,047,232	2,121,651	Raw Water Division
92761008	Recycled Water T&D Genrl Maint	99,737	235,427	242,195	257,472	Raw Water Division
92761009	Recharge/RW Field Ops	3,137,295	3,650,441	4,069,175	4,385,020	Raw Water Division
92761010	Rchrg / RW Field Fac Maint	1,765,594	1,751,500	1,935,571	2,254,315	Raw Water Division
92761012	Untreated Water Prog Plan	152,402	345,061	284,811	291,755	Raw Water Division
92761013	SCADA Systems Upgrades	45,980	—	—	—	Treated Water Division
92761082	Raw Water T&D Ctrl and Electr	587,135	690,445	759,490	770,346	Treated Water Division
92761083	Raw Water T&D Eng Other	1,992,842	1,231,946	1,454,919	1,625,363	Raw Water Division
92761085	Anderson Hydrelctrct Fcqty Main	3,441	112,849	19,294	20,444	Raw Water Division
92761099	Raw Water T / D Gen Maint	4,725,090	2,875,476	3,128,629	3,288,089	Raw Water Division
92781002	Raw Water Corrosion Control	436,639	804,488	699,316	712,313	Raw Water Division
92041014	FAHCE/Three Creeks Project	3,319,751	3,662,836	3,991,418	3,566,420	Watershed Stewardship & Planning Div
Total Operations		18,681,913	17,589,536	18,901,768	19,611,641	
Capital						
92144001	Pacheco/SC Conduit ROW ACQ	227,130	74,636	227,350	—	Water Utility Capital Division
92264001	Vasona Pump Station Upgrade	660,249	—	1,169,524	1,773,824	Water Utility Capital Division
92304001	Almaden Valley Pipeline	496,094	1,677,587	2,128,879	2,214,035	Water Utility Capital Division
92764009	Small Caps, Raw Water T&D	161,889	1,019,978	3,204,807	1,100,000	Raw Water Division
Total Capital		1,545,362	2,772,201	6,730,560	5,087,859	
Total		20,227,275	20,361,737	25,632,328	24,699,500	

Fund Summaries

Fund 61 Total Outlays - Water Treatment

Project #	Project Description	Budgetary Basis	Adopted	Adopted	Proposed	Project Managed By
		Actual 2022-23	Budget 2023-24	Budget 2024-25	Plan 2025-26	
Operations						
93061012	Facilities Env Compliance	642,883	589,231	603,606	613,346	Emergency, Safety and Security Division
93081008	W T General Water Quality	2,551,822	2,801,940	2,851,478	2,999,047	Treated Water Division
93081009	Water Treatment Plant Engineer	369,473	418,820	458,698	232,517	Raw Water Division
93231009	PWTP General Operations	7,723,900	7,809,270	7,861,659	8,167,314	Treated Water Division
93231099	Penitencia WTP General Maint	2,768,258	3,568,503	3,616,353	3,791,985	Raw Water Division
93281005	STWTP - General Operations	6,698,150	6,733,988	7,859,476	8,188,982	Treated Water Division
93281099	Santa Teresa WTP General Maint	3,548,985	4,047,860	4,333,733	4,539,107	Raw Water Division
93291012	RWTP General Operations	10,215,452	10,910,432	10,899,291	11,504,154	Treated Water Division
93291099	Rinconada WTP General Maint	4,856,590	4,225,889	4,769,025	4,999,753	Raw Water Division
93401002	Water District Laboratory	6,697,929	6,982,887	7,187,527	7,575,483	Treated Water Division
93761001	SF/SCVWD Intertie General Ops	28,064	176,177	55,815	57,332	Treated Water Division
93761004	Campbell Well Field Operations	18,365	101,972	59,851	59,745	Treated Water Division
93761005	Campbell Well Field Maint	132,557	131,209	159,465	153,741	Raw Water Division
93761006	Treated Water Ctrl & Elec Eng	2,770,549	3,157,847	3,066,738	3,222,217	Treated Water Division
93761013	SCADA Systems Upgrades	145,200	—	—	—	Treated Water Division
93761099	SF/SCVWD Intertie Gen Maint	53,498	165,544	223,915	227,486	Raw Water Division
93081002	Plant Maintenance Engineering & Commissioning Project	847,879	745,959	876,010	1,029,825	Treated Water Division
Total Operations		50,069,554	52,567,528	54,882,640	57,362,033	
Capital						
93084004	Wtr Trtmnt Plnt Electr Imprv	696,024	—	672,006	5,927,946	Water Utility Capital Division
93234044	PWTP Residuals Management	1,726,163	1,490,165	9,395,630	17,551,394	Water Utility Capital Division
93284013	STWTP Filter Media Replace	11,568,228	5,097,891	575,660	—	Water Utility Capital Division
93294051	RWTP FRP Residuals Management	26,790	—	—	—	Water Utility Capital Division
93294057	RWTP Reliability Improvement	3,173,624	22,176,962	66,210,007	121,474,570	Water Utility Capital Division
93294058	RWTP Residuals Remediation	19,396,811	1,210,022	—	—	Water Utility Capital Division
93764004	Small Caps, Water Treatment	2,307,302	3,397,748	6,307,255	11,470,712	Raw Water Division
93044001	WTP Master Plan Implementation	997,904	3,057,393	516,144	282,298	Office of Integrated Water Management
93294059	RWTP Ammonia Storage Facility Upgrade Project	—	630,457	476,543	545,126	Water Utility Capital Division
Total Capital		39,892,846	37,060,638	84,153,245	157,252,046	
Total		89,962,400	89,628,166	139,035,885	214,614,079	

Fund Summaries

Fund 61 Total Outlays - Treated Water Transmission and Distribution

Project #	Project Description	Budgetary Basis	Adopted	Adopted	Proposed	Project Managed By
		2022-23	2023-24	2024-25	2025-26	
Operations						
94761005	TW T&D - Engineering - Other	706,355	606,937	937,920	1,033,617	Raw Water Division
94761013	SCADA Systems Upgrades	14,520	—	—	—	Treated Water Division
94761099	Treated Water T/D Gen Maint	1,142,606	1,615,733	1,561,113	1,668,316	Raw Water Division
94781001	Treated Water T/D Corrosion	262,790	676,258	575,532	566,852	Raw Water Division
Total Operations		2,126,271	2,898,928	3,074,565	3,268,785	
Capital						
94084007	Treated Water Isolation Valves	335,848	610,768	2,010,978	1,886,481	Water Utility Capital Division
94764006	Small Caps,Treated Water T&D	—	276,250	349,500	292,000	Raw Water Division
Total Capital		335,848	887,018	2,360,478	2,178,481	
Total		2,462,119	3,785,946	5,435,043	5,447,266	

Fund Summaries

Fund 61 Total Outlays - Administration and General

Project #	Project Description	Budgetary Basis	Adopted	Adopted	Proposed	Project Managed By
		Actual 2022-23	Budget 2023-24	Budget 2024-25	Plan 2025-26	
Operations						
95001090	Unscoped Projects-Budget Only	—	150,000	150,000	150,000	Office of Integrated Water Management
95011003	WU Asset Protection Support	583,635	1,344,173	1,318,392	1,384,455	Watershed Stewardship & Planning Div
95021008	Energy Management	154,381	233,171	251,278	264,780	Treated Water Division
95031002	Grants Management	833,148	910,966	949,870	995,892	Financial Planning & Mgmt Div
95041039	Integrated Regional Water Mgmt	43,453	130,688	94,572	91,016	Water Supply Division
95061012	Rental Expense San Pedro,MH	8,111	58,206	48,161	49,332	Watershed Stewardship & Planning Div
95061038	WUE Administration	9,271,558	11,567,445	11,646,046	12,411,999	Office of COO Water Utility
95061045	Asset Management Program	1,695,543	1,709,397	2,429,844	2,664,864	Office of Integrated Water Management
95061047	WUE Technical Training Program	9	—	—	—	Human Resources Division
95061048	Climate Change Adaptation/Mtg.	99,119	212,049	264,848	271,753	Watershed Stewardship & Planning Div
95061051	Lands Management Program	363,422	511,776	585,864	615,837	Watershed Stewardship & Planning Div
95071041	Welding Services	276,173	587,578	620,074	627,517	General Services Division
95101003	Water Revenue Program	1,959,218	2,272,296	2,418,647	2,515,465	Financial Planning & Mgmt Div
95111003	Water Use Measurement	2,028,338	2,445,318	2,628,746	2,738,967	Raw Water Division
95121003	LT Financial Planning & Rate S	523,600	523,641	543,668	572,082	Financial Planning & Mgmt Div
95151002	WU Customer Relations&Outreach	1,038,666	1,065,760	1,175,564	1,225,309	Office of the CEA
95741001	Water Supply Planning	2,733,753	2,817,723	3,218,290	3,300,410	Water Supply Division
95741042	Water Resorcs EnvPlng & Permtg	2,125,505	2,279,737	2,767,818	2,374,813	Watersheds Operations & Maint Division
95761003	SCADA Network Administration	402,305	762,975	958,792	863,636	Information Technology Division
95761071	Emergency Management	1,039,077	1,447,441	1,448,010	1,514,009	Emergency, Safety and Security Division
95771011	Inter Agency Urban Runoff Prog	432,195	523,852	557,754	582,542	Watershed Stewardship & Planning Div
95771031	HAZMAT Emergency Response	61,041	95,346	107,051	110,712	Emergency, Safety and Security Division
95811043	Hydrologic Data Msrmt & Mgmt	1,145,965	1,234,017	1,339,591	1,350,049	Watershed Stewardship & Planning Div
95811046	Warehouse Services	577,031	697,489	791,940	867,114	General Services Division
95811049	X Valley Subsidence Survey	349,290	441,911	305,482	870,665	Office of Integrated Water Management
95811054	District Real Property Adminis	404,037	492,788	522,482	719,385	Watershed Stewardship & Planning Div
95061035	Rent Exp Coyote	140,576	255,568	177,233	186,367	Watershed Stewardship & Planning Div
95061050	Office of Integrated Water Management	1,299,951	1,761,228	1,921,002	2,018,536	Office of Integrated Water Management
95061059	Technical Training Program	469,492	557,371	542,614	555,383	Human Resources Division
Total Operations		30,058,593	37,089,910	39,783,634	41,892,891	

Fund Summaries

Fund 61 Total Outlays - Administration and General

Project #	Project Description	Budgetary Basis Actual	Adopted Budget	Adopted Budget	Proposed Plan	Project Managed By
		2022-23	2023-24	2024-25	2025-26	
Operating Project						
95762011	Tree Maintenance Program	282,405	373,653	445,240	460,005	Watersheds Operations & Maint Division
Total Operating		282,405	373,653	445,240	460,005	
Debt Service						
95993007	Commercial Paper Tax Exempt	1,364,849	3,620,980	3,721,550	4,058,550	Financial Planning & Mgmt Div
95993008	Commercial Paper Taxable	1,521,817	3,620,980	3,721,550	4,208,550	Financial Planning & Mgmt Div
95993015	2016A WU Ref Rev Bond(TxExempt)	5,317,000	5,360,750	5,360,750	5,360,750	Financial Planning & Mgmt Div
95993016	2016B WU Ref Rev Bond(Taxable)	3,230,871	3,274,621	3,274,621	3,274,621	Financial Planning & Mgmt Div
95993017	WU COP 2016C (Tax-Exempt)	4,944,650	4,961,250	4,972,000	4,933,000	Financial Planning & Mgmt Div
95993018	WU COP 2016D (Taxable)	5,754,905	5,817,169	5,808,808	5,845,452	Financial Planning & Mgmt Div
95993019	WU Rev Bond 2017A (Tax Exempt)	4,346,700	4,421,000	4,396,500	4,447,750	Financial Planning & Mgmt Div
95993022	WU Rev Bond 2019A (Tax-Exempt)	992,100	1,036,750	1,032,750	1,033,250	Financial Planning & Mgmt Div
95993023	WU Rev Bond 2019B (Taxable)	4,504,080	4,547,898	4,545,348	4,549,160	Financial Planning & Mgmt Div
95993024	WU Rev Bond 2019C (Taxable)	3,047,994	3,036,554	3,058,192	3,000,363	Financial Planning & Mgmt Div
95993025	WU Rev Bond 2020A (Tax-Exempt)	1,210,250	1,251,000	1,251,000	1,251,000	Financial Planning & Mgmt Div
95993026	WU Rev Bond 2020B (Taxable)	2,035,285	2,078,285	2,078,285	2,078,285	Financial Planning & Mgmt Div
95993027	WU COP 2020C (Tax-Exempt)	3,726,250	3,713,000	3,665,500	3,616,000	Financial Planning & Mgmt Div
95993028	WU COP 2020D (Taxable)	4,786,649	4,888,218	4,933,840	4,983,250	Financial Planning & Mgmt Div
95993039	WU Rev Bond 2025A (Tax-Exempt)	—	—	—	9,503,567	Financial Planning & Mgmt Div
95993042	WU COP 2023C2 (Tax-Exempt)	—	3,311,500	3,693,000	3,657,500	Financial Planning & Mgmt Div
95993040	WU Rev Bond 2025B (Taxable)	—	—	—	4,568,267	Financial Planning & Mgmt Div
95993033	WU WIFIA Project 1 (ID 22115CA) Anderson	291,610	45,000	45,000	45,000	Financial Planning & Mgmt Div
95993036	WU WIFIA Project 1 (ID 20114CA) Pacheco	233,948	45,000	45,000	45,000	Financial Planning & Mgmt Div
95993046	CWIFP Dam Safety#1	—	—	270,000	45,000	Financial Planning & Mgmt Div
95993045	CWIFP Anderson#1	—	—	270,000	45,000	Financial Planning & Mgmt Div
95993038	WU COP 2024D (Taxable)	—	1,964,850	6,792,506	8,785,791	Financial Planning & Mgmt Div
95993035	WU COP 2023D (TX Note)	—	45,000	45,000	45,000	Financial Planning & Mgmt Div
95993034	WU COP 2023C1 (TE Note)	1,023,854	45,000	45,000	45,000	Financial Planning & Mgmt Div
95993032	WU Rev Bond 2024B-1 (Taxable)	—	3,953,917	5,220,908	5,220,908	Financial Planning & Mgmt Div
95993031	WU Rev Bond 2024A-1 (Tax-Exempt)	—	5,107,708	3,730,250	3,355,250	Financial Planning & Mgmt Div

Fund Summaries

Fund 61 Total Outlays - Administration and General

Project #	Project Description	Budgetary Basis Actual	Adopted Budget	Adopted Budget	Proposed Plan	Project Managed By
		2022-23	2023-24	2024-25	2025-26	
95993029	WU Rev Bond 2023A (Tax-Exempt)	1,027,471	2,807,250	2,649,500	2,649,500	Financial Planning & Mgmt Div
95993044	WU Rev Bond 2024B-2 (TX NOTE)	–	–	45,000	45,000	Financial Planning & Mgmt Div
95993043	WU Rev Bond 2024A-2 (TE NOTE)	–	–	45,000	45,000	Financial Planning & Mgmt Div
95993041	WU WIFIA Project 1 Anderson #2	–	–	–	120,000	Financial Planning & Mgmt Div
95993037	WU COP 2024C (Tax-Exempt)	–	2,565,938	8,316,000	10,323,500	Financial Planning & Mgmt Div
95993030	WU Rev Bond 2023B (Taxable)	1,309,560	4,791,760	4,571,754	4,575,304	Financial Planning & Mgmt Div
Total Debt Service		50,669,842	76,311,378	87,604,612	105,759,568	
Capital						
95074001	Capital Warranty Services	55,212	–	–	–	Water Utility Capital Division
95074033	CIP Development & Admin	923,567	840,768	1,046,480	1,109,187	Office of Integrated Water Management
95074036	Survey Mgmt & Tech Support	330,824	466,786	353,503	514,429	Office of Integrated Water Management
95084002	10-Yr PL Inspection and Rehab	21,796,465	27,291,036	19,610,264	9,152,008	Water Utility Capital Division
95274003	WU Computer Network Modrnizatn	1,240,271	–	2,021,252	2,262,707	Information Technology Division
95044001	Distribution System Master Plan Implementation	858,710	1,932,238	630,577	656,531	Office of Integrated Water Management
95074040	Capital Project Mgmt System	77,991	–	–	–	Office of Integrated Water Management
95044002	SCADA Master Plan Implementation	2,121,467	388,687	49,401	727,917	Treated Water Division
95074042	Capital Project Mgmt & Controls	732,047	702,344	798,569	841,100	Office of Integrated Water Management
95074005	WU Capital Prog Admin Support	5,011,145	6,303,354	8,193,553	8,159,614	Water Utility Capital Division
95074047	Computer-Aided Design for Engineering	438,091	998,104	1,219,139	1,494,955	Office of Integrated Water Management
95074041	Construction Contracts and Support	1,018,484	2,053,246	2,098,610	2,254,309	General Services Division
95044004	SMPIP Upgrades - Phase 1	–	–	586,000	551,616	Office of Integrated Water Management
Total Capital		34,604,274	40,404,407	36,026,721	27,161,217	
Total						
115,615,114 154,179,348 163,860,207 175,273,681						

Fund Summaries

Fund 61 and 63 Outlays - Combined Total

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26
Outlays Summary by Account Type				
Operations				
Source of Supply	95,093,282	103,242,741	119,702,873	127,114,149
Raw Water Transmission & Distribution	18,681,913	17,589,536	18,901,768	19,611,641
Water Treatment	50,069,554	52,567,528	54,882,640	57,362,033
Treated Water Transmission & Distribution	2,126,271	2,898,928	3,074,565	3,268,785
Administration and General	30,058,593	37,089,910	39,783,634	41,892,891
Total Operations	\$196,029,613	\$213,388,643	\$236,345,480	\$249,249,498
Operating				
Administration and General	282,405	373,653	445,240	460,005
Total Operating	\$282,405	\$373,653	\$445,240	\$460,005
Debt				
Administration and General	50,669,842	76,311,378	87,604,612	105,759,568
Total Debt Service	\$50,669,842	\$76,311,378	\$87,604,612	\$105,759,568
Capital				
Source of Supply	235,543,559	244,330,960	162,745,892	212,052,891
Raw Water Transmission & Distribution	1,545,362	2,772,201	6,730,560	5,087,859
Water Treatment	39,892,846	37,060,638	84,153,245	157,252,046
Treated Water Transmission & Distribution	335,848	887,018	2,360,478	2,178,481
Administration and General	34,604,274	40,404,407	36,026,721	27,161,217
Total Capital	\$311,921,889	\$325,455,224	\$292,016,896	\$403,732,494
Total Fund 61 Outlays	\$558,903,750	\$615,528,898	\$616,412,228	\$759,201,565
Fund 63: State Water Project Costs	27,670,024	30,325,000	31,562,070	32,902,446
Total Water Utility Enterprise Outlays	\$586,573,774	\$645,853,898	\$647,974,298	\$792,104,011

Fund Summaries

Water Enterprise Summary by Zone

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Projected Year-End 2023-24	Adopted Budget 2024-25	% Change from 2023-24	Proposed Plan 2025-26	% Change from 2024-25
North County - Zone W2							
Allocated Revenue							
Operating Revenue	257,647,605	314,480,761	314,604,070	383,484,839	22%	454,036,943	18%
Non-operating Revenue	57,419,149	49,439,727	46,758,744	41,399,254	-16%	41,875,502	1%
Total Allocated Revenue	315,066,754	363,920,488	361,362,813	424,884,093	17%	495,912,446	17%
Allocated Operating Outlays							
Operations	199,605,307	217,466,510	239,369,096	238,323,112	10%	251,184,784	5%
Operating Projects	(30,521)	286,527	(354,368)	(66,120)	-123%	1,042	-102%
Debt Service	50,669,842	76,311,378	76,311,378	87,604,612	15%	105,759,568	21%
Total Allocated Operating Outlays	250,244,629	294,064,414	315,326,105	325,861,605	11%	356,945,394	10%
Balance Available for Capital/Reserve	64,822,126	69,856,073	46,036,708	99,022,489	42%	138,967,052	40%
Total Capital Appropriations	311,921,889	361,165,475	376,213,104	325,072,042	-10%	409,604,936	26%
Other Financing Sources							
Revenue Bond Proceeds	241,607,044	230,414,696	196,725,000	236,311,001	3%	288,104,000	22%
Transfers In	26,060,900	1,092,727	1,092,727	11,428,122	946%	11,345,713	-1%
Transfers Out	(3,873,600)	(3,926,700)	(3,927,600)	(8,271,800)	111%	(10,078,660)	22%
Total Other Financing Sources/(Uses)	263,794,344	227,580,723	193,890,127	239,467,323	5%	289,371,053	21%
Other Intra-Zone Allocations							
South County Open Space Credit	(7,458,521)	(6,755,330)	(8,831,313)	(10,606,522)	57%	(12,300,087)	16%
South County Capital Amortization	6,107,230	7,713,605	7,991,158	11,263,842	46%	11,332,895	1%
South County Interest	(146,612)	(68,549)	(102,322)	(32,664)	-52%	23,044	-171%
Balance Available for W2	15,196,678	(62,838,952)	(137,228,746)	14,042,426	-122%	17,789,020	27%
South County - Zones W5, W-7 & W-8							
Zone W5 - Llagas Subbasin							
Allocated Revenue							
Operating Revenue	10,133,595	10,460,561	10,445,792	12,138,731	16%	14,107,939	16%
Non-operating Revenue	3,089,662	2,595,126	2,878,279	2,966,872	14%	2,934,507	-1%
Total Allocated Revenue	13,223,257	13,055,687	13,324,072	15,105,603	16%	17,042,446	13%
Zone W7 - Coyote Valley							
Allocated Revenue							
Operating Revenue	5,961,997	5,352,407	5,369,197	6,799,142	27%	8,523,696	25%
Non-operating Revenue	894,881	729,567	835,501	861,158	18%	851,780	-1%
Total Allocated Revenue	6,856,878	6,081,975	6,204,698	7,660,300	26%	9,375,476	22%
Zone W8 - Foothills below Uvas & Chesbro Reservoirs							
Allocated Revenue							
Operating Revenue	172,501	176,980	176,309	201,656	14%	234,204	16%
Non-operating Revenue	74,056	62,792	68,964	71,119	13%	70,400	-1%
Total Allocated Revenue	246,556	239,772	245,272	272,776	14%	304,604	12%
Total South County Revenue							
Operating Revenue	16,268,093	15,989,949	15,991,298	19,139,529	20%	22,865,840	19%
Non-operating Revenue	4,058,599	3,387,485	3,782,743	3,899,150	15%	3,856,687	-1%

Fund Summaries

Water Enterprise Summary by Zone

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Projected Year-End 2023-24	Adopted Budget 2024-25	% Change from 2023-24	Proposed Plan 2025-26	% Change from 2024-25
Total Allocated Revenue	20,326,692	19,377,434	19,774,042	23,038,679	19%	26,722,526	16%
Open Space Credit	7,458,521	6,755,330	8,831,313	10,606,522	57%	12,300,087	16%
Total Current Resources	27,785,212	26,132,764	28,605,355	33,645,201	29%	39,022,614	16%
Total South County Costs							
Operations	20,555,531	22,902,646	22,976,362	25,593,831	12%	26,887,682	5%
Operating Projects	312,926	87,126	728,021	511,359	487%	458,963	-10%
Imported Water Purchases	3,538,798	3,344,485	3,331,758	3,990,606	19%	4,079,479	2%
Total Allocated Costs	24,407,256	26,334,258	27,036,140	30,095,797	14%	31,426,123	4%
Balance Available for Capital/Reserve Interest (earned)/due Utility Reserves	3,377,957 (146,612)	(201,494) (68,549)	1,569,214 (102,322)	3,549,403 (32,664)	-1862% -52%	7,596,490 23,044	114% -171%
Total Capital Amortization	6,107,230	7,713,605	7,991,158	11,263,842	46%	11,332,895	1%
Balance Available/(Deficit) for South County	(2,582,661)	(7,846,550)	(6,319,622)	(7,681,775)	-2%	(3,759,448)	-51%
Total Balance Available/(Deficit)	12,614,016	(70,685,502)	(143,548,368)	6,360,651	-109%	14,029,572	121%

Fund Summaries

Water Utility Cost Allocation

Project #	Project Description	South County Share by Zone			North County Share	Adopted Budget 2024-25	Basis of Allocation
		Zone W-5	Zone W-7	Zone W-8			
Operations							
91041012	Water Operations Planning	72,684	45,791	-	608,363	726,838	Raw Water Deliveries
91041018	Groundwater Management Program	2,124,521	593,886	61,225	3,342,906	6,122,538	Groundwater Production Ratio
91061007	Districtwide Salary Savings	(203,172)	(56,955)	(4,135)	(845,788)	(1,110,050)	Water Usage Ratio
91061012	Facilities Environmental Compliance	4,952	3,094	23	41,407	49,476	Raw Water Deliveries
91081007	Dam Safety Program	389,707	39,718	7,739	1,497,550	1,934,714	Program Benefit Calculation
91101004	Recycled & Purified Water Program	349,450	-	-	5,026,702	5,376,152	Population
91111001	Water Rights and Accounting	61,931	39,016	-	518,359	619,305	Raw Water Deliveries
91131004	Imported Water Program	281,961	386,164	-	5,461,462	6,129,588	Imported Water Ratio
91131006	San Felipe Division Deliveries	2,431,435	3,339,171	-	26,648,531	32,419,137	Program Benefit Calculation
91131007	South Bay Aqueduct Deliveries	-	-	-	4,531,469	4,531,469	No South County Benefit
91131008	State Water Project Costs	-	-	-	31,562,070	31,562,070	No South County Benefit
91151001	Water Conservation Program	1,092,115	50,212	50,212	11,360,504	12,553,044	Program Benefit Calculation
91151012	Recycled/Purified Water Public Engagement	74,328	-	-	1,069,181	1,143,509	Population
91151013	Water Banking Operations	258,713	354,324	-	5,011,150	5,624,186	Imported Water Ratio
91151014	GP5 Reimbursement Program	-	-	-	5,307,648	5,307,648	No South County Benefit
91211004	San Felipe Reach 1 Operations	56,254	76,905	-	578,921	712,080	CVP Imported Water Ratio
91211005	SFD Reach 1 Administration	919	1,262	-	9,526	11,707	CVP Imported Water Ratio
91211084	San Felipe Reach1 Ctrl and Ele	27,739	38,085	-	287,538	353,362	CVP Imported Water Ratio
91211085	San Felipe Reach 1 Eng Other	32,092	44,060	-	332,652	408,804	CVP Imported Water Ratio
91211099	San Felipe Reach 1 Gen Maint	84,631	116,194	-	877,259	1,078,085	CVP Imported Water Ratio

Fund Summaries

Water Utility Cost Allocation

Project #	Project Description	South County Share by Zone			North County Share		Adopted Budget 2024-25	Basis of Allocation
		Zone W-5	Zone W-7	Zone W-8	Zone W-2			
91221002	San Felipe Reach 2 Operations	5,969	8,160	-	61,426		75,554	CVP Imported Water Ratio
91221006	San Felipe Reach 2 Eng Other	25,608	35,158	-	265,443		326,209	CVP Imported Water Ratio
91221099	San Felipe Reach 2 Gen Maint	13,755	18,885	-	142,577		175,217	CVP Imported Water Ratio
91231002	San Felipe Reach 3 Operations	4,135	12,974	-	121,161		138,270	CVP Imported Water Ratio
91231084	San Felipe Reach3 Ctrl and Ele	6,331	19,949	-	186,759		213,040	CVP Imported Water Ratio
91231085	San Felipe Reach 3 Eng Other	11,704	36,880	-	345,263		393,847	CVP Imported Water Ratio
91231099	San Felipe Reach 3 Gen Maint	40,928	128,962	-	1,207,322		1,377,212	CVP Imported Water Ratio
91241001	Wolfe Road Recycled Water Facility	-	-	-	195,000		195,000	No South County Benefit
91251001	Los Vaqueros-Bethany Transfer PL Placeholder	-	-	-	4,000,000		4,000,000	No South County Benefit
91261001	Palo Alto Water Reuse Agreement	-	-	-	4,746,000		4,746,000	No South County Benefit
91281007	SVAWPC Facility Operations	-	-	-	4,659,245		4,659,245	No South County Benefit
91281008	SVAWPC Facility Maintenance	-	-	-	3,395,073		3,395,073	No South County Benefit
91441003	Desalination	16,245	4,554	331	67,628		88,758	Water Usage Ratio
91451002	Well Ordinance Program	159,341	49,451	-	2,538,463		2,747,255	Well Permits and Inspections
91451005	Source Water Quality Management	80,711	22,626	1,643	335,992		440,970	Water Usage Ratio
91451011	Invasive Mussel Prevention	80,693	50,408	375	674,714		806,191	Raw Water Deliveries
91601001	Delta Conveyance	268,322	367,484	-	5,197,281		5,833,087	Imported Water Ratio
91761001	Local Reservoir & Diversion Ops Planning & Analysis	456,790	127,302	9,984	1,902,042		2,496,119	Water Usage Ratio
91761099	Dams & Reservoir Gen Maint	692,997	70,629	13,762	2,826,849		3,604,236	Program Benefit Calculation
92061012	Facilities Environmental Compliance	8,914	5,568	41	74,533		89,057	Raw Water Deliveries
92261099	Vasona Pump Station General Maintenance	-	-	-	180,661		180,661	No South County Benefit

Fund Summaries

Water Utility Cost Allocation

Project #	Project Description	South County Share by Zone			North County Share	Adopted Budget 2024-25	Basis of Allocation
		Zone W-5	Zone W-7	Zone W-8			
92761001	Raw Water T&D Gen'l Oper	204,723	128,976	-	1,713,533	2,047,232	Raw Water Deliveries
92761008	Recycled Water T&D General Maint	242,195	-	-	-	242,195	Benefits Only South County
92761009	Recharge/RW Field Ops	934,847	561,310	3,729	2,569,290	4,069,175	Groundwater Recharge Ratio
92761010	Recharge/RW Field Fac Maint	444,675	266,996	1,774	1,222,125	1,935,571	Groundwater Recharge Ratio
92761012	Untreated Surface Water Program	84,019	88,007	-	112,785	284,811	Untreated Water Deliveries Ratio
92761082	Raw Water T&D Ctrl and Elec Eng	76,019	47,488	353	635,630	759,490	Raw Water Deliveries
92761083	Raw Water T&D Eng Othr	145,626	90,971	677	1,217,646	1,454,919	Raw Water Deliveries
92761085	Anderson Hydrelectrc Fclty Main	1,515	2,079	-	15,700	19,294	Anderson Water Deliveries Ratio
92781002	RW Corrosion Control	69,996	43,726	325	585,269	699,316	Raw Water Deliveries
93061012	Environmental Compliance Support	-	-	-	603,606	603,606	No South County Benefit
93081002	Treatment Plant Process & Commissioning	-	-	-	876,010	876,010	No South County Benefit
93081008	W T General Water Quality	-	-	-	2,851,478	2,851,478	No South County Benefit
93081009	Water Treatment Plant - Engineering Other	-	-	-	458,698	458,698	No South County Benefit
93231009	PWTP Operations General	-	-	-	7,861,659	7,861,659	No South County Benefit
93231099	Penitencia WTP General Maint	-	-	-	3,616,353	3,616,353	No South County Benefit
93281005	STWTP - General Operations	-	-	-	7,859,476	7,859,476	No South County Benefit
93281099	Santa Teresa Wtr General Maint	-	-	-	4,333,733	4,333,733	No South County Benefit
93291012	RWTP General Operations	-	-	-	10,899,291	10,899,291	No South County Benefit
93291099	Rinconada WTP General Maint	-	-	-	4,769,025	4,769,025	No South County Benefit
93401002	Wtr District Laboratory	595,110	50,443	4,395	6,537,580	7,187,527	Lab Analyses
93761001	SF/SCVWD Intertie General Oper	-	-	-	55,815	55,815	No South County Benefit

Fund Summaries

Water Utility Cost Allocation

Project #	Project Description	South County Share by Zone			North County Share	Adopted Budget 2024-25	Basis of Allocation
		Zone W-5	Zone W-7	Zone W-8			
93761004	Campbell Wellfield Operations	-	-	-	59,851	59,851	No South County Benefit
93761005	Campbell Wellfield Maintenance	-	-	-	159,465	159,465	No South County Benefit
93761006	Treated Water Ctrl & Elec Eng	-	-	-	3,066,738	3,066,738	No South County Benefit
93761099	SF/SCVWD Intertie General Maint	-	-	-	223,915	223,915	No South County Benefit
94761005	Treated Water T&D IPU Ops Eng	-	-	-	937,920	937,920	No South County Benefit
94761099	Treated Water T&D Gen Maint	-	-	-	1,561,113	1,561,113	No South County Benefit
94781001	TW T&D Corrosion Control	-	-	-	575,532	575,532	No South County Benefit
95011003	Asset Protection Support	51,149	14,339	1,041	1,251,863	1,318,392	Program Benefit Calculation
95021008	Energy Management	2,915	854	101	247,409	251,278	Labor Hours
95041039	Integrated Regional Water Mgmt	17,309	4,852	352	72,057	94,572	Water Usage Ratio
95061012	Residntl Rental Exp San Pedro, MH	48,161	-	-	-	48,161	Benefits only South County
95061035	Rental Expense Coyote	-	177,233	-	-	177,233	No South County Benefit
95061038	WUE Administration	2,131,572	597,545	43,381	8,873,548	11,646,046	Water Usage Ratio
95061045	WUE TW Div Admin Support	444,734	124,672	9,051	1,851,387	2,429,844	No South County Benefit
95061048	Climate Change Adaptation/Mitg	48,475	13,589	987	201,797	264,848	Water Usage Ratio
95061050	Office of Integrated Wtr Mgmt	351,600	98,564	7,156	1,463,681	1,921,002	Program Benefit Calculation
95061051	Lands Management Program	107,230	30,060	2,182	446,391	585,864	Program Benefit Calculation
95061059	Workforce Development Technical Training Program	99,314	27,841	2,021	413,437	542,614	No South County Benefit
95071041	Welding Services	8,092	2,268	165	609,549	620,074	Program Benefit Calculation
95101003	Water Revenue Program	1,159,983	339,094	24,670	894,899	2,418,647	Labor Hours
95111003	Water Use Measurement General	1,062,434	139,166	50,682	1,376,464	2,628,746	Labor Hours

Fund Summaries

Water Utility Cost Allocation

Project #	Project Description	South County Share by Zone			North County Share	Adopted Budget 2024-25	Basis of Allocation
		Zone W-5	Zone W-7	Zone W-8			
95121003	Long Term Financial Planning	99,507	27,895	2,025	414,241	543,668	Water Usage Ratio
95151002	Water Utility Customer Relations	76,412	-	-	1,099,152	1,175,564	Population
95741001	Water Supply Planning	589,043	165,127	11,988	2,452,133	3,218,290	Water Usage Ratio
95741042	Water Resources EnvPlng and Permitting	127,781	35,778	2,676	2,601,583	2,767,818	Program Benefit Calculation
95761003	SCADA Network Administration	95,967	59,950	446	802,429	958,792	Raw Water Deliveries
95761071	Emergency Preparednes Prog (50% WU)	94,121	-	-	1,353,890	1,448,010	Population
95771011	InterAgency Urban Runoff Program	55,827	34,875	259	466,794	557,754	Raw Water Deliveries
95771031	HAZMAT Emergency Response	6,940	756	347	99,008	107,051	Emergency Response Events
95811043	Hydrologic Data Msrmt & Mgmt Alloc-50% WU	79,036	219,693	159,411	881,451	1,339,591	Stream Gauge Location
95811046	Warehouse Svcs 50% WU	144,949	40,634	2,950	603,408	791,940	Water Usage Ratio
95811049	X Valley Subsidence Survey	9,146	3,424	2,297	290,615	305,482	Program Benefit Calculation
95811054	District Real Property Admin	95,630	26,808	1,946	398,098	522,482	Program Benefit Calculation
Operations Projects Total		19,573,406	9,929,442	486,955	237,917,748	267,907,550	

Operating Projects

95762011	Tree Maintenance Program	81,492	22,845	1,659	339,244	445,240	Water Usage Ratio
Operating Projects Total		81,492	22,845	1,659	339,244	445,240	

Operations and Operating Total	19,654,898	9,952,286	488,613	238,256,993	268,352,790
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Fund Summaries

South County Capital

(In Thousands \$)

Project Name	Total Project Cost	South County Zone W-5 %	South County Zone W-5 Cost	FY 2025 Cost Recovery*	Year Cost Recovery is Complete	Basis of Allocation to South County Zone W-5
San Pedro Recharge House	700	100.0%	700	47	FY 31	Benefits Only South County
South County Recycling I	7,232	100.0%	7,232	481	FY 31	Benefits Only South County Zone W-5
South County Recycling II	118	100.0%	118	8	FY 33	Benefits Only South County Zone W-5
South County Recycling III	1,721	100.0%	1,721	115	FY 33	Benefits Only South County Zone W-5
Water Banking Rights	6,226	3.6%	225	15	FY 35	Total Imported Water Ratio
Dam Instrumentation	6,243	16.0%	999	66	FY 41	Program Benefit
Geodetic Control Maintenance	236	26.7%	63	4	FY 36	Survey Analysis
Dam Maintenance Mitigation	244	16.7%	41	3	FY 45	Program Benefit
South County Recycled Water Masterplan, Immediate Term, SCRWA Filter Upgrade	3,257	100.0%	3,257	216	FY 37	Benefits Only South County Zone W-5
South County Recycled Water Masterplan, Short-Term Implementation 1A	4,314	100.0%	4,314	286	FY 42	Benefits Only South County Zone W-5
South County Recycled Water Masterplan, Short-Term Implementation 1B	45,404	100.0%	45,404	2,316	FY 52	Benefits Only South County Zone W-5
South County Recycled Water Fund	8,678	100.0%	8,678	450	FY 50	Benefits Only South County Zone W-5
Water Banking FY 2006	18,895	4.1%	769	51	FY 36	Total Imported Water Ratio
San Felipe Division Capital	12,375	5.4%	668	668	N/A	Repayment Cost Distribution
Pacheco Conduit Inspection and Rehabilitation	6,696	7.9%	526	27	FY 49	CVP Imported Water Ratio
Pacheco Pumping Plant Regulating Tank Recoating	2,550	7.7%	196	13	FY 42	CVP Imported Water Ratio
San Felipe Communications Cable Replacement	235	7.7%	18	1	FY 42	CVP Imported Water Ratio
Small Caps, San Felipe Reach 1	2,504	7.9%	197	197	N/A	CVP Imported Water Ratio
Santa Clara Tunnel Landslide	4,509	6.8%	308	20	FY 39	CVP Imported Water Ratio
Santa Clara Tunnel Landslide Mitigation	217	7.6%	17	1	FY 39	CVP Imported Water Ratio
Small Caps, San Felipe Reach 3	618	7.9%	49	49	N/A	CVP Imported Water Ratio
Coyote Pumping Plant Warehouse	9,844	18.3%	1,802	93	FY 53	Water Usage Ratio
Water Infrastructure Reliability Program	2,134	1.1%	24	2	FY 36	Program Benefit
Water Infrastructure Baseline Improvement	2,403	2.7%	66	4	FY 38	Spare Pipe Usage
Cross Valley Pipeline Extension	13,747	7.9%	1,079	56	FY 53	CVP Imported Water Ratio
Coyote Dam Control Building Improvements	576	8.9%	51	3	FY 42	Anderson Deliveries Ratio
Pacheco Pumping Plant ASD	18,518	8.4%	1,557	103	FY 45	CVP Imported Water Ratio
South County Recycled Water Pipeline Land Rights	7,287	100.0%	7,287	372	FY 54	Benefits Only South County Zone W-5
Radio Repeater Infill	5	8.5%	0	0	FY 42	Water Usage Ratio
Santa Clara Conduit Rehabilitation	1,814	7.7%	139	9	FY 42	CVP Imported Water Ratio
Raw Water Control System	9,188	2.8%	260	17	FY 37	Program Benefit
Small Caps, Raw Water Transmission and Distribution	2,274	10.0%	228	228	N/A	Raw Water Usage

Fund Summaries

South County Capital

(In Thousands \$)

Project Name	Total Project Cost	South County Zone W-5 %	South County Zone W-5 Cost	FY 2025 Cost Recovery*	Year Cost Recovery is Complete	Basis of Allocation to South County Zone W-5
Main and Madrone Pipeline Restoration	11,378	87.9%	10,001	519	FY 48	Benefits Only South County
Inf Reliability Master Plan	2,065	9.4%	194	12	FY 46	Water Usage Ratio
Water Protection	11,387	1.7%	199	13	FY 45	Program Benefit
Microwave Telecommunications	4,595	7.0%	320	21	FY 44	Water Usage Ratio
5-year Pipeline Rehabilitation	22,059	3.5%	775	49	FY 47	Program Benefit
Pipeline Hydraulic Reliability Upgrades	335	1.7%	6	0	FY 45	Program Benefit
WTP WQL Network Equipment	2,021	18.3%	370	370	N/A	Water Usage Ratio
Winfield Capital Improvement	481	9.7%	47	2	FY 48	Water Usage Ratio
Corp Yard Relocation	26	7.8%	2	0	FY 40	Water Usage Ratio
ISMP CMMS/ERP/WRIS	5,802	7.5%	433	29	FY 40	Water Usage Ratio
Peoplesoft Upgrade	78	7.5%	6	0	FY 39	Water Usage Ratio
Fleet Building Improvement	2,512	8.6%	216	14	FY 44	Water Usage Ratio
Fleet and Facility Annex Improvements	3,023	18.3%	553	28	FY 54	Water Usage Ratio
Peoplesoft System Upgrade & Expansion	1,217	9.4%	114	7	FY 46	Water Usage Ratio
Capital Construction Management System	2,806	18.3%	514	28	FY 52	Water Usage Ratio
Uvas Property Acquisition	1,251	97.7%	1,223	77	FY 46	Benefits Only South County
IT Capital Fund Transfers	4,520	18.3%	827	827	N/A	Water Usage Ratio
CPSD/TSD Admin Amortization	6,238	10.5%	658	658	N/A	Total Capital Cost Ratio
Total Zone W-5	\$282,555		\$104,448	\$8,576		

* Capital projects that benefit South County are paid for over the life of the project (typically 30 years) beginning when the project is completed

Fund Summaries

South County Capital Amortization Zone W-7

Project Name	(In Thousands \$)						Basis of Allocation to South County Zone W-7
	Total Project Cost	South County Zone W-7 %	South County Zone W-7 Cost	FY 2025 Cost Recovery*	Year Cost Recovery is Complete		
San Pedro Recharge House	700	0.0%	-	-	FY 31	Benefits Only South County	
South County Recycling I	7,232	0.0%	-	-	FY 31	Benefits Only South County Zone W-5	
South County Recycling II	118	0.0%	-	-	FY 33	Benefits Only South County Zone W-5	
South County Recycling III	1,721	0.0%	-	-	FY 33	Benefits Only South County Zone W-5	
Water Banking Rights	6,226	4.4%	273	18	FY 35	Total Imported Water Ratio	
Dam Instrumentation	6,243	4.6%	289	19	FY 41	Program Benefit	
Geodetic Control Maintenance	236	14.0%	33	2	FY 36	Survey Analysis	
Dam Maintenance Mitigation	244	4.8%	12	1	FY 45	Program Benefit	
South County Recycled Water Masterplan, Immediate Term, SCRWA Filter Upgrade	3,257	0.0%	-	-	FY 37	Benefits Only South County Zone W-5	
South County Recycled Water Masterplan, Short-Term Implementation 1A	4,314	0.0%	-	-	FY 42	Benefits Only South County Zone W-5	
South County Recycled Water Masterplan, Short-Term Implementation 1B	45,404	0.0%	-	-	FY 52	Benefits Only South County Zone W-5	
South County Recycled Water Fund	8,678	0.0%	-	-	FY 50	Benefits Only South County Zone W-5	
Water Banking FY 2006	18,895	4.9%	932	62	FY 36	Total Imported Water Ratio	
San Felipe Division Capital	12,375	7.4%	916	916	N/A	Repayment Cost Distribution	
Pacheco Conduit Inspection and Rehabilitation	6,696	10.8%	722	37	FY 49	CVP Imported Water Ratio	
Pacheco Pumping Plant Regulating Tank Recoating	2,550	9.3%	238	16	FY 42	CVP Imported Water Ratio	
San Felipe Communications Cable Replacement	235	9.3%	22	1	FY 42	CVP Imported Water Ratio	
Small Caps, San Felipe Reach 1	2,504	10.8%	270	270	N/A	CVP Imported Water Ratio	
Santa Clara Tunnel Landslide	4,509	8.3%	373	25	FY 39	CVP Imported Water Ratio	
Santa Clara Tunnel Landslide Mitigation	217	9.3%	20	1	FY 39	CVP Imported Water Ratio	
Small Caps, San Felipe Reach 3	618	10.8%	67	67	N/A	CVP Imported Water Ratio	
Coyote Pumping Plant Warehouse	9,844	5.1%	505	26	FY 53	Water Usage Ratio	
Water Infrastructure Reliability Program	2,134	0.3%	7	0	FY 36	Program Benefit	
Water Infrastructure Baseline Improvement	2,403	0.8%	19	1	FY 38	Spare Pipe Usage	
Cross Valley Pipeline Extension	13,747	10.8%	1,482	77	FY 53	CVP Imported Water Ratio	
Coyote Dam Control Building Improvements	576	10.7%	62	4	FY 42	Anderson Deliveries Ratio	
Pacheco Pumping Plant ASD	18,518	10.2%	1,888	125	FY 45	CVP Imported Water Ratio	
South County Recycled Water Pipeline Land Rights	7,287	0.0%	-	-	FY 54	Benefits Only South County Zone W-5	
Radio Repeater Infill	5	2.4%	0	0	FY 42	Water Usage Ratio	
Santa Clara Conduit Rehabilitation	1,814	9.3%	169	11	FY 42	CVP Imported Water Ratio	
Raw Water Control System	9,188	1.5%	136	9	FY 37	Program Benefit	

Fund Summaries

South County Capital Amortization Zone W-7

Project Name	(In Thousands \$)					
	Total Project Cost	South County Zone W-7 %	South County Zone W-7 Cost	FY 2025 Cost Recovery*	Year Cost Recovery is Complete	Basis of Allocation to South County Zone W-7
Small Caps, Raw Water Transmission and Distribution	2,274	6.3%	142	142	N/A	Raw Water Usage
Main and Madrone Pipeline Restoration	11,378	12.1%	1,377	71	FY 48	Benefits Only South County
Inf Reliability Master Plan	2,065	2.7%	56	4	FY 46	Water Usage Ratio
Water Protection	11,387	0.5%	57	4	FY 45	Program Benefit
Microwave Telecommunications	4,595	2.0%	93	6	FY 44	Water Usage Ratio
5-year Pipeline Rehabilitation	22,059	1.0%	221	14	FY 47	Program Benefit
Pipeline Hydraulic Reliability Upgrades	335	0.5%	2	0	FY 45	Program Benefit
WTP WQL Network Equipment	2,021	5.1%	104	104	N/A	Water Usage Ratio
Winfield Capital Improvement	481	2.8%	13	1	FY 48	Water Usage Ratio
Corp Yard Relocation	26	2.2%	1	0	FY 40	Water Usage Ratio
ISMP CMMS/ERP/WRIS	5,802	2.2%	125	8	FY 40	Water Usage Ratio
Peoplesoft Upgrade	78	2.2%	2	0	FY 39	Water Usage Ratio
Fleet Building Improvement	2,512	2.5%	63	4	FY 44	Water Usage Ratio
Fleet and Facility Annex Improvements	3,023	5.1%	155	8	FY 54	Water Usage Ratio
Peoplesoft System Upgrade & Expansion	1,217	2.7%	33	2	FY 46	Water Usage Ratio
Capital Construction Management System	2,806	5.1%	144	8	FY 52	Water Usage Ratio
Uvas Property Acquisition	1,251	0.0%	-	-	FY 46	Benefits Only South County
IT Capital Fund Transfers	4,520	5.1%	232	232	N/A	Water Usage Ratio
CPSD/TSD Admin Amortization	6,238	3.1%	191	191	N/A	Total Capital Cost Ratio
Total Zone W-7	\$282,555		\$11,443	\$2,487		

* Capital projects that benefit South County are paid for over the life of the project (typically 30 years) beginning when the project is completed

Fund Summaries

South County Capital Amortization Zone W-8

Project Name	Total Project Cost	(In Thousands \$)				Basis of Allocation to South County Zone W-8
		South County Zone W-8 %	South County Zone W-8 Cost	FY 2025 Cost Recovery*	Year Cost Recovery is Complete	
San Pedro Recharge House	700	0.0%	-	-	FY 31	Benefits Only South County
South County Recycling I	7,232	0.0%	-	-	FY 31	Benefits Only South County Zone W-5
South County Recycling II	118	0.0%	-	-	FY 33	Benefits Only South County Zone W-5
South County Recycling III	1,721	0.0%	-	-	FY 33	Benefits Only South County Zone W-5
Water Banking Rights	6,226	0.0%	-	-	FY 35	Total Imported Water Ratio
Dam Instrumentation	6,243	0.4%	23	2	FY 41	Program Benefit
Geodetic Control Maintenance	236	0.3%	1	0	FY 36	Survey Analysis
Dam Maintenance Mitigation	244	0.4%	1	0	FY 45	Program Benefit
South County Recycled Water Masterplan, Immediate Term, SCRWA Filter Upgrade	3,257	0.0%	-	-	FY 37	Benefits Only South County Zone W-5
South County Recycled Water Masterplan, Short-Term Implementation 1A	4,314	0.0%	-	-	FY 42	Benefits Only South County Zone W-5
South County Recycled Water Masterplan, Short-Term Implementation 1B	45,404	0.0%	-	-	FY 52	Benefits Only South County Zone W-5
South County Recycled Water Fund	8,678	0.0%	-	-	FY 50	Benefits Only South County Zone W-5
Water Banking FY 2006	18,895	0.0%	-	-	FY 36	Total Imported Water Ratio
San Felipe Division Capital	12,375	0.0%	-	-	N/A	Repayment Cost Distribution
Pacheco Conduit Inspection and Rehabilitation	6,696	0.0%	-	-	FY 49	CVP Imported Water Ratio
Pacheco Pumping Plant Regulating Tank Recoating	2,550	0.0%	-	-	FY 42	CVP Imported Water Ratio
San Felipe Communications Cable Replacement	235	0.0%	-	-	FY 42	CVP Imported Water Ratio
Small Caps, San Felipe Reach 1	2,504	0.0%	-	-	N/A	CVP Imported Water Ratio
Santa Clara Tunnel Landslide	4,509	0.0%	-	-	FY 39	CVP Imported Water Ratio
Santa Clara Tunnel Landslide Mitigation	217	0.0%	-	-	FY 39	CVP Imported Water Ratio
Small Caps, San Felipe Reach 3	618	0.0%	-	-	N/A	CVP Imported Water Ratio
Coyote Pumping Plant Warehouse	9,844	0.4%	37	2	FY 53	Water Usage Ratio
Water Infrastructure Reliability Program	2,134	0.0%	1	0	FY 36	Program Benefit
Water Infrastructure Baseline Improvement	2,403	0.1%	2	0	FY 38	Spare Pipe Usage
Cross Valley Pipeline Extension	13,747	0.0%	-	-	FY 53	CVP Imported Water Ratio
Coyote Dam Control Building Improvements	576	0.0%	-	-	FY 42	Anderson Deliveries Ratio
Pacheco Pumping Plant ASD	18,518	0.0%	-	-	FY 45	CVP Imported Water Ratio
South County Recycled Water Pipeline Land Rights	7,287	0.0%	-	-	FY 54	Benefits Only South County Zone W-5
Radio Repeater Infill	5	0.2%	0	0	FY 42	Water Usage Ratio
Santa Clara Conduit Rehabilitation	1,814	0.0%	-	-	FY 42	CVP Imported Water Ratio
Raw Water Control System	9,188	0.0%	2	0	FY 37	Program Benefit
Small Caps, Raw Water Transmission and Distribution	2,274	0.0%	1	1	N/A	Raw Water Usage

Fund Summaries

South County Capital Amortization Zone W-8

Project Name	Total Project Cost	(In Thousands \$)					
		South County Zone	South County Zone W-8 Cost	FY 2025 Cost Recovery*	Year Cost Recovery is Complete	Basis of Allocation to South County Zone W-8	
Main and Madrone Pipeline Restoration	11,378	0.0%	-	-	FY 48	Benefits Only South County	
Inf Reliability Master Plan	2,065	0.2%	4	0	FY 46	Water Usage Ratio	
Water Protection	11,387	0.0%	5	0	FY 45	Program Benefit	
Microwave Telecommunications	4,595	0.2%	7	0	FY 44	Water Usage Ratio	
5-year Pipeline Rehabilitation	22,059	0.1%	18	1	FY 47	Program Benefit	
Pipeline Hydraulic Reliability Upgrades	335	0.0%	0	0	FY 45	Program Benefit	
WTP WQL Network Equipment	2,021	0.4%	8	8	N/A	Water Usage Ratio	
Winfield Capital Improvement	481	0.2%	1	0	FY 48	Water Usage Ratio	
Corp Yard Relocation	26	0.2%	0	0	FY 40	Water Usage Ratio	
ISMP CMMS/ERP/WRIS	5,802	0.2%	10	1	FY 40	Water Usage Ratio	
Peoplesoft Upgrade	78	0.2%	0	0	FY 39	Water Usage Ratio	
Fleet Building Improvement	2,512	0.0%	-	-	FY 44	Water Usage Ratio	
Fleet and Facility Annex Improvements	3,023	0.4%	11	1	FY 54	Water Usage Ratio	
Peoplesoft System Upgrade & Expansion	1,217	0.2%	3	0	FY 46	Water Usage Ratio	
Capital Construction Management System	2,806	0.4%	10	1	FY 52	Water Usage Ratio	
Uvas Property Acquisition	1,251	2.3%	28	2	FY 46	Benefits Only South County	
IT Capital Fund Transfers	4,520	0.4%	17	17	N/A	Water Usage Ratio	
CPSD/TSD Admin Amortization	6,238	0.0%	3	3	N/A	Total Capital Cost Ratio	
Total Zone W-8	\$282,555		\$193	\$38			

* Capital projects that benefit South County are paid for over the life of the project (typically 30 years) beginning when the project is completed

Fund Summaries

South County Capital Amortization Zone Summary

Summary	(In Thousands \$)		
	South County Amortized Costs	FY 2025 Cost	Recovery Amount
Zone W-5	\$ 104,448	\$ 8,576	
Zone W-7	11,443	2,487	
Zone W-8	193	38	
Grand Total	\$ 116,084	\$ 11,102	

Capital projects that benefit South County are paid for over the life of the project (typically 30 years) beginning when the project is completed

Fund Summaries

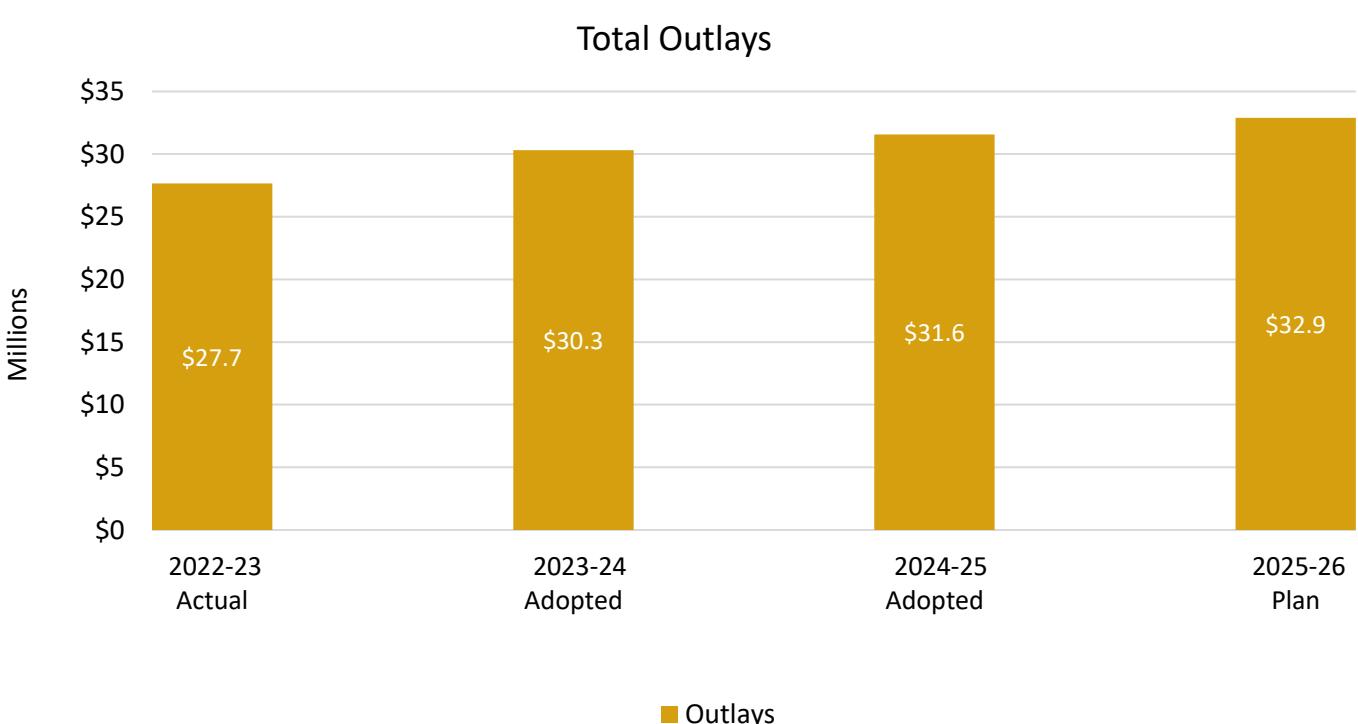
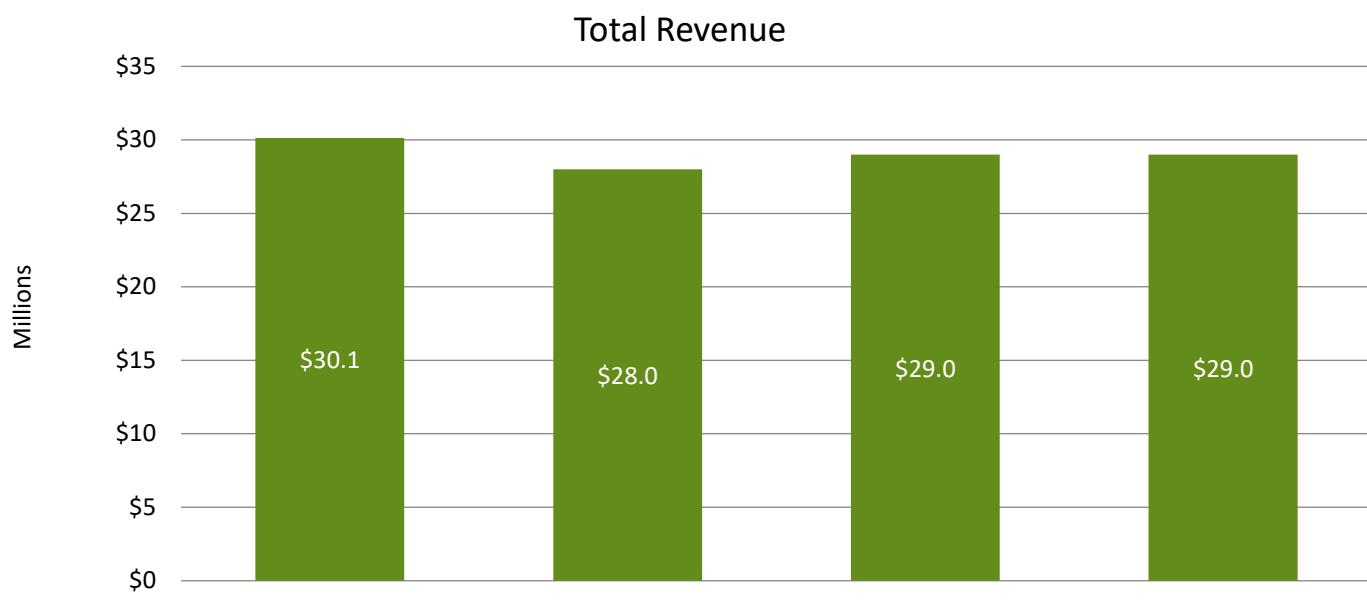
State Water Project Fund

Valley Water incurs an annual indebtedness to the State of California pursuant to its Water Supply Contract dated November 20, 1961. Such indebtedness is proportional to Valley Water's allocation of water from the State Water Project and pays for construction, maintenance and operation of state water project infrastructure and facilities. Staff's recommendation regarding the State Water Project tax is consistent with Valley Water's past practice and with the approach of other water districts and agencies that maintain State Water Project supply contracts. The State Water Project Fund was created in October 2010 to improve transparency and ensure compliance with Water Code Section 11654.

For FY 2024-25 and FY 2025-26, staff recommends setting the State Water Project tax at \$28.0 million each year. This translates to a property tax bill for the average single-family residence in Santa Clara County of roughly \$42.00 per year. Staff anticipates that Valley Water's contractual indebtedness to the State of California under the State Water Supply Contract will be around \$31.6 million for FY 2024-25, rising to \$32.9 million in FY 2025-26. The State Water Project Tax may be set lower than anticipated contractual indebtedness in any given year in order to draw down accumulated fund reserves.

Fund Summaries

State Water Project Fund (Fund 63)



Fund Summaries

State Water Project Fund Summary

	Budgetary Basis 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted	
					\$ Diff	% Diff
REVENUE						
Property Tax	\$ 28,872,237	\$ 27,000,000	\$ 27,000,000	\$ 28,000,000	\$ 1,000,000	3.7%
Non-Operating Other	1,260,147	1,000,000	1,000,000	1,000,000	-	0.0%
TOTAL REVENUE	\$ 30,132,384	\$ 28,000,000	\$ 28,000,000	\$ 29,000,000	\$ 1,000,000	3.6%
OUTLAYS						
Operating Outlays						
Operations **	\$ 27,670,024	\$ 30,325,000	\$ 30,325,000	\$ 31,562,070	\$ 1,237,070	4.1%
Total Operating Outlays	\$ 27,670,024	\$ 30,325,000	\$ 30,325,000	\$ 31,562,070	\$ 1,237,070	4.1%
TOTAL OUTLAYS****	\$ 27,670,024	\$ 30,325,000	\$ 30,325,000	\$ 31,562,070	\$ 1,237,070	4.1%
BALANCE AVAILABLE	\$ 2,462,359	\$ (2,325,000)	\$ (2,325,000)	\$ (2,562,070)	\$ (237,070)	10.2%
YEAR-END RESERVES						
Restricted Reserves						
WUE State Water Project Tax Reserve	\$ 13,860,460	\$ 8,816,456	\$ 11,535,460	\$ 8,973,390	\$ 156,934	1.8%
Total Restricted Reserves	\$ 13,860,460	\$ 8,816,456	\$ 11,535,460	\$ 8,973,390	\$ 156,934	1.8%
TOTAL YEAR-END RESERVES	\$ 13,860,460	\$ 8,816,456	\$ 11,535,460	\$ 8,973,390	\$ 156,934	1.8%
Outlay Summary by Account Type						
OPERATING OUTLAY						
Services & Supplies	\$ 27,670,024	\$ 30,325,000	\$ 30,325,000	\$ 31,562,070	\$ 1,237,070	4.1%
OPERATING OUTLAY TOTAL	\$ 27,670,024	\$ 30,325,000	\$ 30,325,000	\$ 31,562,070	\$ 1,237,070	4.1%
TOTAL OUTLAYS	\$ 27,670,024	\$ 30,325,000	\$ 30,325,000	\$ 31,562,070	\$ 1,237,070	4.1%

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

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

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

Fund Summaries

State Water Project Fund Summary

	Budgetary Basis 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted
					\$ Diff % Diff
REVENUE					
Property Tax	\$ 28,872,237	\$ 27,000,000	\$ 28,000,000	\$ 28,000,000	\$ - 0.0%
Non-Operating Other	1,260,147	1,000,000	1,000,000	1,000,000	\$ - 0.0%
TOTAL REVENUE	\$ 30,132,384	\$ 28,000,000	\$ 29,000,000	\$ 29,000,000	\$ - 0.0%
OUTLAYS					
Operating Outlays					
Operations **	\$ 27,670,024	\$ 30,325,000	\$ 31,562,070	\$ 32,902,446	\$ 1,340,376 4.2%
Total Operating Outlays	\$ 27,670,024	\$ 30,325,000	\$ 31,562,070	\$ 32,902,446	\$ 1,340,376 4.2%
TOTAL OUTLAYS	\$ 27,670,024	\$ 30,325,000	\$ 31,562,070	\$ 32,902,446	\$ 1,340,376 4.2%
BALANCE AVAILABLE	\$ 2,462,359	\$ (2,325,000)	\$ (2,562,070)	\$ (3,902,446)	\$ (1,340,376) 52.3%
YEAR-END RESERVES					
Restricted Reserves					
WUE State Water Project Tax Reserve	\$ 13,860,460	\$ 8,816,456	\$ 8,973,390	\$ 5,070,944	\$ (3,902,446) -43.5%
Total Restricted Reserves	\$ 13,860,460	\$ 8,816,456	\$ 8,973,390	\$ 5,070,944	\$ (3,902,446) -43.5%
TOTAL YEAR-END RESERVES	\$ 13,860,460	\$ 8,816,456	\$ 8,973,390	\$ 5,070,944	\$ (3,902,446) -43.5%
Outlay Summary by Account Type					
OPERATING OUTLAY					
Services & Supplies	\$ 27,670,024	\$ 30,325,000	\$ 31,562,070	\$ 32,902,446	\$ 1,340,376 4.2%
OPERATING OUTLAY TOTAL	\$ 27,670,024	\$ 30,325,000	\$ 31,562,070	\$ 32,902,446	\$ 1,340,376 4.2%
TOTAL OUTLAYS	\$ 27,670,024	\$ 30,325,000	\$ 31,562,070	\$ 32,902,446	\$ 1,340,376 4.2%

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

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

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

Fund Summaries

Fund 63 Total Outlays - Source of Supply

Project #	Project Description	Budgetary	Adopted	Adopted	Proposed	Project Managed By
		Basis Actual	2022-23	Budget	2023-24	
Operations						
91131008	State Water Project Costs	27,670,024		30,325,000	31,562,070	32,902,446 Water Supply Division
	Total Operations	27,670,024		30,325,000	31,562,070	32,902,446
	Total	27,670,024		30,325,000	31,562,070	32,902,446

Fund Summaries

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GENERAL FUND

Fund Summaries

General Fund Overview

The General Fund is Valley Water's primary funding source for administrative and strategic support services. These services are provided to the Water Utility Enterprise and Watershed programs and projects. They are necessary for the governance and delivery of vital water management and watershed stewardship services to the community. The main purposes of the resources budgeted to the General Fund are to provide:

- Executive leadership and oversight.
- Long and short-term financial planning.
- A capable and knowledgeable workforce.
- Sustainable assets, equipment, and infrastructure.

More details about these administrative and strategic services are described in the Chapter 5 Division Summaries.

Office of the Chief Executive Officer

The Office of the Chief Executive Officer (CEO) provides strategic direction and oversight to lead Valley Water in implementing its mission and achieving its vision; fosters cooperative and collaborative working relationships with other government agencies, retailers, stakeholders, and the community; supports the Board of Directors to ensure that Valley Water meets the Board's Ends policies and complies with the Boards' Executive Limitations Policies in a transparent, cost-effective, and efficient manner. The Office of the CEO also oversees the Financial Planning and Management Services Division.

Office of District Counsel

The Office of District Counsel provides professional, timely, and strategic legal advice, representation of Valley Water and its officers and employees, and the management of the legal services and the related risk management functions. It includes both internal legal services and management of the external legal services provided to Valley Water. The Office of District Counsel also oversees the Risk Management program.

Office of the Clerk of the Board

The Office of the Clerk of the Board (COB) directly supports the work of the Valley Water Board of Directors, including Board Governance Policy management, Board performance monitoring, lobbyist reporting, and tracking elections. The COB also provides regulatory, administrative, and liaison support services to the Board, its Advisory, Ad Hoc and Joint Committees with other public agencies, the Safe, Clean Water and Natural Flood Protection Program's Independent Monitoring Committee, Board Appointed Officers, and Valley Water staff. The Office of the Clerk of the Board also oversees Records & Library Services.

Office of the Chief of External Affairs

The Office of External Affairs (CEA) provides strategic planning and integration of external policies and legislation as it relates to the business interests of Valley Water and is responsible for managing Valley Water's relationships with the community, government officials, the media, and other key stakeholders. In addition, the CEA is responsible for ensuring that racial equity and inclusion are addressed and incorporated into existing policies, programs, and practices. The CEA also oversees the Civic Engagement, Government Relations, Communications, and Racial Equity, Diversity and Inclusion offices.

Fund Summaries

Office of the Chief Operating Officer of Administrative Services

The Office of the Chief Operating Officer (COO) of Administrative Services (AS) provides executive leadership and direct oversight to administrative business areas including Emergency, Safety, and Security, General Services, Human Resources, and Information Technology. The COO-AS is responsible for ensuring that administrative functions are operated efficiently and effectively, in accordance with the goals and policies established by the Board of Directors and the Chief Executive Officer. The COO-AS also oversees Labor Relations.

Major Capital Projects

The FY 2024-25 and FY 2025-26 Capital Outlay budget in the General Fund is approximately \$5.9 million in fiscal year 2024-2025 and \$10.7 million in fiscal year 2025-26 to improve and maintain existing buildings, grounds, and services through several small capital improvement projects. The increase of \$1.5 million in FY 2024-25 is due to the Headquarters Building project.

Fiscal Status

Intra-District Reimbursements (overhead) are the primary source of funding in the General Fund. They are budgeted at \$82.3 million in FY 2024-25, a 2.5% increase from FY 2023-24. In FY 2025-26, the reimbursements are projected to increase an additional 4.6% to \$86.0 million. The Intra-District Reimbursements rate for FY 2024-25 and FY 2025-26 is 82%. The CEO, District Counsel, Clerk of the Board, and Administration costs funded in the General Fund provide services to the Watersheds and Water Utility Enterprise operations and capital programs. Generally, intra-district reimbursements are paid 60% from Water Utility Enterprise and 40% from Watershed Funds.

Property Tax revenue is projected at \$12.2 million for FY 2024-25. The projection reflects an increase of \$0.9 million or a 8.3% increase from the FY 2023-24 Adopted Budget. The increase in Property Tax revenue is based on property tax roll updates received from Santa Clara County. In FY 2025-26, Property Tax revenue is projected to increase an additional 2.1% to \$12.5 million. Interest Income is \$146,000 in FY 2024-25; in FY 2025-26, it is projected to increase to \$153,000.

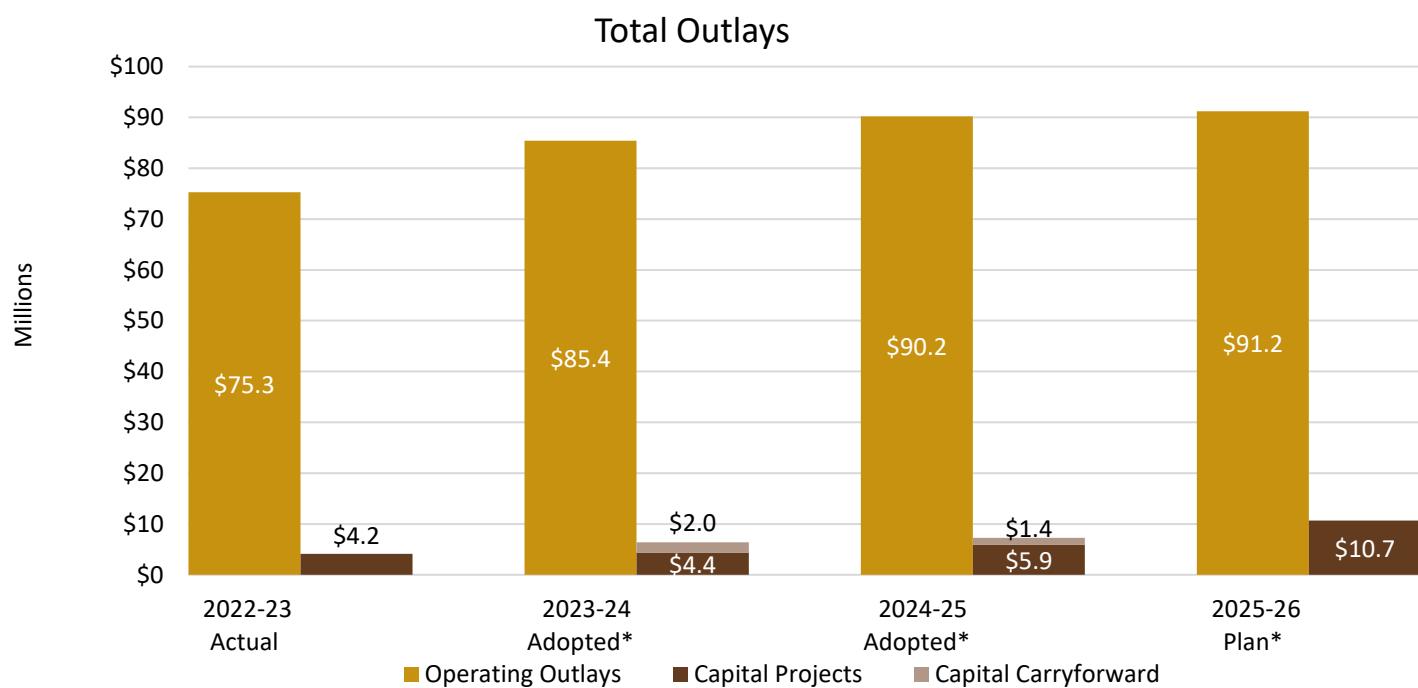
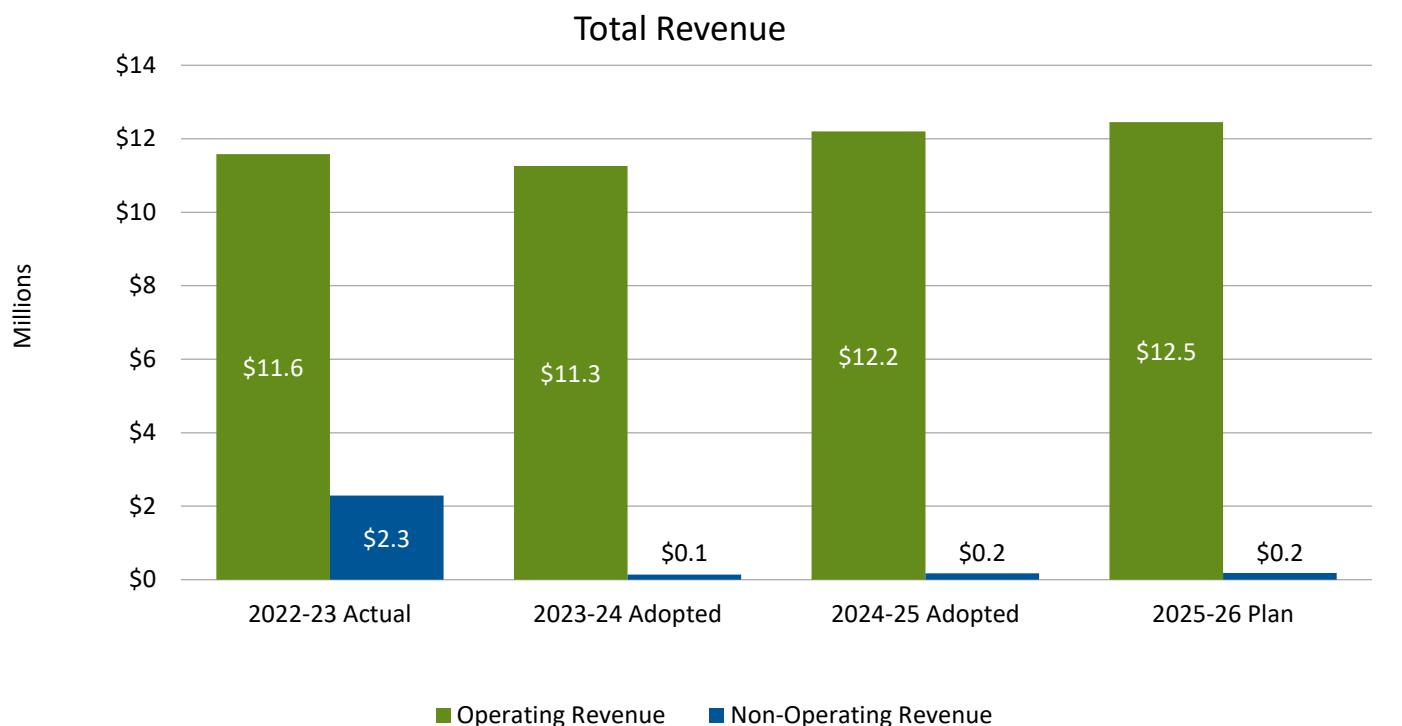
Operating Outlays for the services provided to Watersheds and Water Utility Enterprise total \$90.2 million for FY 2024-25. This is an increase of \$4.8 million or a 5.6% increase from the FY 2023-24 Adopted Budget. This change is primarily comprised of: increases in salary and related costs per MOU (\$3.4 million), increases in services and supplies for Clerk of the Board election costs (\$1.5 million), Drought Induced Tree Removal costs (\$0.4 million), security and protective services (\$0.4 million), and a net decrease in various projects and programs (-\$0.9 million). In FY 2025-26, Operating Outlays are projected to increase an additional 1.1% to \$91.2 million.

Operating Transfers In for FY 2024-25 are \$3.8 million made up of Headquarter Operations Building Project (\$1.5 million) from the Watershed and Stream Stewardship (WSS) Fund (10%), the Safe Clean Water Fund (30%), and Water Utility Enterprise Fund (60%), Drought Induced Tree Removal (\$2.0 million) from the WSS Fund, and Security Upgrades and Enhancements Capital Project (\$0.3 million) from the WSS Fund (10%), the Safe Clean Water Fund (30%), and Water Utility Enterprise Fund (60%); and Operating Transfer Out are \$2.0 million for the Open Space Credit to the Water Utility Enterprise Fund. For FY 2025-26, Operating Transfers In are projected to be \$7.4 million made up of Headquarter Operations Building Project (\$6.2 million) from the Watershed and Stream Stewardship (WSS) Fund (10%), the Safe Clean Water Fund (30%), and Water Utility Enterprise Fund (60%), the Drought Induced Tree Removal Project (\$0.9 million) from the WSS Fund, and the Security Upgrades and Enhancements Capital Project (\$0.3 million) from the WSS Fund (10%), the Safe Clean Water Fund (30%), and Water Utility Enterprise Fund (60%); and Operating Transfers Out are projected to be \$1.9 million for the Open Space Credit to the Water Utility Enterprise Fund.

General Fund reserves are estimated at approximately \$14.8 million for FY 2024-25 and \$17.1 million for FY 2025-26 and are in compliance with the Valley Water Reserve Policy.

Fund Summaries

General Fund



*Capital projects includes current year budget and prior year capital budget carry forward in the lighter shade

Fund Summaries

General Fund Summary

	Budgetary Basis 2022-23	Actual 2023-24	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted \$ Diff	Change from 2023-24 Adopted % Diff
REVENUE							
Operating Revenue							
Property Tax	\$ 11,581,449	\$ 11,261,086	\$ 11,844,000	\$ 12,198,500	\$ 937,414	8.3%	
Total Operating Revenue	\$ 11,581,449	\$ 11,261,086	\$ 11,844,000	\$ 12,198,500	\$ 937,414	8.3%	
Non-Operating Revenue							
Interest Income *	\$ 185,636	\$ 105,000	\$ 146,000	\$ 146,000	\$ 41,000	39.0%	
Non-Operating Other	2,105,702	30,000	30,000	30,000	-	0.0%	
Total Non-Operating Revenue	\$ 2,291,338	\$ 135,000	\$ 176,000	\$ 176,000	\$ 41,000	30.4%	
TOTAL REVENUE	\$ 13,872,787	\$ 11,396,086	\$ 12,020,000	\$ 12,374,500	\$ 978,414	8.6%	
OUTLAYS							
Operating Outlays							
Operations **	\$ 74,280,846	\$ 84,957,338	\$ 85,982,070	\$ 90,181,922	\$ 5,224,585	6.1%	
Operating Project	504,739	-	875,000	-	-	0.0%	
Debt Service	472,187	475,054	475,054	-	(475,054)	-100.0%	
Total Operating Outlays	\$ 75,257,772	\$ 85,432,392	\$ 87,332,124	\$ 90,181,922	\$ 4,749,531	5.6%	
Capital Outlays							
Capital Projects	\$ 4,150,541	\$ 4,400,121	\$ 7,871,121	\$ 5,868,266	\$ 1,468,145	33.4%	
Carry Forward Capital Projects	-	1,985,500	-	1,394,069	(591,431)	-29.8%	
Total Capital Outlays	\$ 4,150,541	\$ 6,385,621	\$ 7,871,121	\$ 7,262,335	\$ 876,714	13.7%	
TOTAL OUTLAYS	\$ 79,408,312	\$ 91,818,013	\$ 95,203,245	\$ 97,444,257	\$ 5,626,244	6.1%	
Less Intra-District Reimbursements	(69,244,184)	(80,223,610)	(80,223,610)	(82,259,551)	(2,035,941)	2.5%	
NET OUTLAYS	\$ 10,164,128	\$ 11,594,403	\$ 14,979,635	\$ 15,184,706	\$ 3,590,303	31.0%	
OTHER FINANCING SOURCES/(USES)							
Transfers In	\$ 4,213,951	\$ 1,843,300	\$ 1,843,350	\$ 3,820,900	\$ 1,977,600	107.3%	
Transfers Out	-	-	-	(1,986,500)	(1,986,500)	0.0%	
TOTAL OTHER SOURCES/(USES)	\$ 4,213,951	\$ 1,843,300	\$ 1,843,350	\$ 1,834,400	\$ (8,900)	-0.5%	
BALANCE AVAILABLE	\$ 7,922,610	\$ 1,644,983	\$ (1,116,285)	\$ (975,806)	\$ (2,620,789)	-159.3%	
YEAR-END RESERVES							
Committed Reserves							
Currently Authorized Projects ***	\$ 4,034,117	\$ 1,394,500	\$ 1,394,069	-	\$ (1,394,500)	-100.0%	
Operating and Capital Reserve	12,838,190	10,573,015	14,361,953	14,113,584	3,540,569	33.5%	
Excess ERAF Contingency Reserve	-	-	-	666,631	666,631	0.0%	
Total Committed Reserves	\$ 16,872,307	\$ 11,967,515	\$ 15,756,022	\$ 14,780,215	\$ 2,812,700	23.5%	
TOTAL YEAR-END RESERVES	\$ 16,872,307	\$ 11,967,515	\$ 15,756,022	\$ 14,780,215	\$ 2,812,700	23.5%	

Fund Summaries

General Fund Summary

	Budgetary Basis 2022-23	Actual 2023-24	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 \$ Diff	Change from 2023-24 % Diff
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Outlay Summary By Account Type

OPERATING OUTLAY							
Salaries and Benefits	\$ 45,331,550	\$ 48,607,639	\$ 48,607,640	\$ 51,997,635	\$ 3,389,996	7.0%	
Salary Savings Factor	-	(763,799)	(763,799)	(791,104)	(27,305)	3.6%	
Services & Supplies	21,674,768	28,099,115	29,998,847	29,434,010	1,334,895	4.8%	
Intra-District Charges	7,779,267	9,014,383	9,014,382	9,541,381	526,999	5.8%	
OPERATING OUTLAY TOTAL	\$ 74,785,585	\$ 84,957,338	\$ 86,857,070	\$ 90,181,922	\$ 5,224,585	6.1%	
DEBT SERVICE							
Services & Supplies	\$ 449	\$ 2,908	\$ 2,908	-	\$ (2,908)	-100.0%	
Debt Service	471,738	472,146	472,146	-	(472,146)	-100.0%	
DEBT SERVICE TOTAL	\$ 472,187	\$ 475,054	\$ 475,054	-	\$ (475,054)	-100.0%	
CAPITAL PROJECTS							
Salaries and Benefits	\$ 45,440	\$ 311,452	\$ 311,452	\$ 268,020	\$ (43,432)	-13.9%	
Salary Savings Factor	-	(5,163)	(5,163)	(4,267)	895	-17.3%	
Services & Supplies	4,085,049	4,017,068	7,488,068	5,535,065	1,517,997	37.8%	
Carry Forward Capital Projects	-	1,985,500	-	1,394,069	(591,431)	-29.8%	
Intra-District Charges	20,051	76,764	76,764	69,448	(7,316)	-9.5%	
CAPITAL PROJECTS TOTAL	\$ 4,150,541	\$ 6,385,621	\$ 7,871,121	\$ 7,262,335	\$ 876,714	13.7%	
TOTAL OUTLAYS	\$ 79,408,312	\$ 91,818,013	\$ 95,203,245	\$ 97,444,257	\$ 5,626,244	6.1%	

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

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

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

Fund Summaries

General Fund Summary

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted
					\$ Diff % Diff
REVENUE					
Operating Revenue					
Property Tax	\$ 11,581,449	\$ 11,261,086	\$ 12,198,500	\$ 12,451,495	\$ 252,995 2.1%
Total Operating Revenue	\$ 11,581,449	\$ 11,261,086	\$ 12,198,500	\$ 12,451,495	\$ 252,995 2.1%
Non-Operating Revenue					
Interest Income *	\$ 185,636	\$ 105,000	\$ 146,000	\$ 153,000	\$ 7,000 4.8%
Non-Operating Other	2,105,702	30,000	30,000	30,600	600 2.0%
Total Non-Operating Revenue	\$ 2,291,338	\$ 135,000	\$ 176,000	\$ 183,600	\$ 7,600 4.3%
TOTAL REVENUE	\$ 13,872,787	\$ 11,396,086	\$ 12,374,500	\$ 12,635,095	\$ 260,595 2.1%
OUTLAYS					
Operating Outlays					
Operations **	\$ 74,280,846	\$ 84,957,338	\$ 90,181,922	\$ 91,188,410	\$ 1,006,487 1.1%
Operating Project	504,739	-	-	-	- 0.0%
Debt Service	472,187	475,054	-	-	- 0.0%
Total Operating Outlays	\$ 75,257,772	\$ 85,432,392	\$ 90,181,922	\$ 91,188,410	\$ 1,006,487 1.1%
Capital Outlays					
Capital Projects	\$ 4,150,541	\$ 4,400,121	\$ 5,868,266	\$ 10,651,419	\$ 4,783,154 81.5%
Carry Forward Capital Projects	-	1,985,500	1,394,069	-	(1,394,069) -100.0%
Total Capital Outlays	\$ 4,150,541	\$ 6,385,621	\$ 7,262,335	\$ 10,651,419	\$ 3,389,085 46.7%
TOTAL OUTLAYS	\$ 79,408,312	\$ 91,818,013	\$ 97,444,257	\$ 101,839,829	\$ 4,395,572 4.5%
Less Intra-District Reimbursements	(69,244,184)	(80,223,610)	(82,259,551)	(86,023,550)	(3,763,999) 4.6%
NET OUTLAYS	\$ 10,164,128	\$ 11,594,403	\$ 15,184,706	\$ 15,816,281	\$ 631,573 4.2%
OTHER FINANCING SOURCES/(USES)					
Transfers In	\$ 4,213,951	\$ 1,843,300	\$ 3,820,900	\$ 7,414,870	\$ 3,593,970 94.1%
Transfers Out	-	-	(1,986,500)	(1,869,614)	116,886 -5.9%
TOTAL OTHER SOURCES/(USES)	\$ 4,213,951	\$ 1,843,300	\$ 1,834,400	\$ 5,545,256	\$ 3,710,856 202.3%
BALANCE AVAILABLE	\$ 7,922,610	\$ 1,644,983	\$ (975,806)	\$ 2,364,072	\$ 3,339,878 -342.3%
YEAR-END RESERVES					
Committed Reserves					
Currently Authorized Projects ***	\$ 4,034,117	\$ 1,394,500	-	-	- 0.0%
Operating and Capital Reserve	12,838,190	10,573,015	14,113,584	16,451,194	2,337,610 16.6%
Excess ERAF Contingency Reserve	-	-	666,631	693,093	26,462 4.0%
Total Committed Reserves	\$ 16,872,307	\$ 11,967,515	\$ 14,780,215	\$ 17,144,287	\$ 2,364,072 16.0%
TOTAL YEAR-END RESERVES	\$ 16,872,307	\$ 11,967,515	\$ 14,780,215	\$ 17,144,287	\$ 2,364,072 16.0%

Fund Summaries

General Fund Summary

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted
					\$ Diff % Diff
Outlay Summary By Account Type					
OPERATING OUTLAY					
Salaries and Benefits	\$ 45,331,550	\$ 48,607,639	\$ 51,997,635	\$ 54,870,721	\$ 2,873,086 5.5%
Salary Savings Factor	-	(763,799)	(791,104)	(827,577)	(36,472) 4.6%
Services & Supplies	21,674,768	28,099,115	29,434,010	27,011,011	(2,423,000) -8.2%
Intra-District Charges	7,779,267	9,014,383	9,541,381	10,134,254	592,873 6.2%
OPERATING OUTLAY TOTAL	\$ 74,785,585	\$ 84,957,338	\$ 90,181,922	\$ 91,188,410	\$ 1,006,487 1.1%
DEBT SERVICE					
Services & Supplies	\$ 449	\$ 2,908	\$ -	\$ -	\$ - 0.0%
Debt Service	471,738	472,146	-	-	- 0.0%
DEBT SERVICE TOTAL	\$ 472,187	\$ 475,054	\$ -	\$ -	- 0.0%
CAPITAL PROJECTS					
Salaries and Benefits	\$ 45,440	\$ 311,452	\$ 268,020	\$ 290,832	\$ 22,812 8.5%
Salary Savings Factor	-	(5,163)	(4,267)	(4,518)	(250) 5.9%
Services & Supplies	4,085,049	4,017,068	5,535,065	10,286,126	4,751,061 85.8%
Carry Forward Capital Projects	-	1,985,500	1,394,069	-	(1,394,069) -100.0%
Intra-District Charges	20,051	76,764	69,448	78,979	9,531 13.7%
CAPITAL PROJECTS TOTAL	\$ 4,150,541	\$ 6,385,621	\$ 7,262,335	\$ 10,651,419	\$ 3,389,085 46.7%
TOTAL OUTLAYS	\$ 79,408,312	\$ 91,818,013	\$ 97,444,257	\$ 101,839,829	\$ 4,395,572 4.5%

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

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

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

Fund Summaries

Total Outlays - General Fund

Project #	Project Description	Budgetary	Adopted	Adopted	Proposed	
		Basis Actual 2022-23	Budget 2023-24	Budget 2024-25	Plan 2025-26	Project Managed By
Operations						
60001090	CEOUnscoped Projects-BudgetOnly	—	100,000	100,000	100,000	Office of the CEO
60001091	Unscoped Projects-Budget Only	(12,068)	100,000	100,000	100,000	Office of the COO Admin Services
60001092	CEA UnscopedProject-BudgetOnly	—	100,000	100,000	100,000	Office of the CEA
60021008	Energy Management	68,110	102,870	110,858	116,815	Treated Water Division
60041003	Hollister Groundwater Mgmt	9,126	53,142	52,499	54,260	Raw Water Division
60061012	Facilities Env Compliance	263,477	241,488	247,379	251,371	Emergency, Safety and Security Division
60061018	General Services Div Admin	574,770	1,301,368	1,390,378	1,468,991	General Services Division
60061023	Districtwide Salary Savings-11	—	(763,799)	(791,104)	(827,577)	Financial Planning & Mgmt Div
60061055	Asset Management Program	339,109	341,879	485,969	532,973	Office of Integrated Water Management
60061058	Drought Induced Tree Removal	1,767,464	1,529,093	2,035,899	869,063	Watersheds Operations & Maint Division
60071041	Welding Services	11,047	23,503	24,803	25,101	General Services Division
60091001	Directors Fees / Expenses	531,699	594,950	616,750	639,800	Office of the Clerk of the Board
60101001	Purchasing Services	1,860,140	2,520,596	1,884,785	1,967,171	General Services Division
60101002	Building and Grounds	9,620,414	11,966,687	12,335,142	12,456,638	General Services Division
60101005	Districtwide Signage	71,570	305,271	370,029	369,909	General Services Division
60101008	District Security Services	3,258,678	4,977,364	5,499,196	5,802,967	Emergency, Safety and Security Division
60111002	General Accounting Services	5,044,661	5,545,446	5,808,835	6,133,906	Financial Planning & Mgmt Div
60111006	Contract Services	2,686,274	2,635,507	3,171,531	3,303,246	General Services Division
60121003	LT Financial Planning & Rate S	235,241	235,259	244,257	257,023	Financial Planning & Mgmt Div
60131007	Ofc of Chief Executive Officer	1,586,101	1,491,300	1,710,717	1,840,466	Office of the CEO
60131014	Continual Improvement	598,952	782,804	763,592	789,518	Financial Planning & Mgmt Div
60141001	District Counsel	5,249,277	5,579,415	5,838,410	6,266,974	Office of the District Counsel
60171002	Education & Volunteer Program	1,912,082	2,474,134	1,058,139	1,114,110	Office of the CEA
60171009	Community Relations	211,246	225,821	250,492	260,484	Office of the CEA
60221001	Budget and Financial Analyses	2,499,294	2,734,557	2,801,492	2,934,501	Financial Planning & Mgmt Div
60221002	Debt & Treasury Management	1,113,655	1,287,039	1,464,452	1,590,185	Financial Planning & Mgmt Div
60221003	FPMD Administration	564,352	578,457	623,385	678,681	Financial Planning & Mgmt Div
60231002	Communications	1,656,626	2,114,369	1,721,743	1,816,569	Office of the CEA
60231003	Federal Government Relations	740,078	1,038,707	1,122,377	1,174,413	Office of the CEA
60231004	State Government Relations	1,065,298	1,361,989	1,446,413	1,527,823	Office of the CEA
60231005	Local Government Relations	2,223,056	2,451,420	2,443,977	2,538,409	Office of the CEA
60231006	Office of Chief of Ext Affairs	1,892,776	1,287,017	1,350,674	1,444,201	Office of the CEA
60241026	Quality and Env Mgmt Sys Prog	450,126	599,163	608,181	642,483	Financial Planning & Mgmt Div
60281003	Ethics & EEO Programs	11,600	168,100	173,100	173,100	Human Resources Division
60281004	Racial EquityDiversity&Inclusn	1,026,803	2,295,894	1,848,881	1,898,052	Office of the CEA
60281006	Reasonable Accommodation	2,751	130,182	60,000	60,000	Human Resources Division
60291003	Labor Relations	1,168,757	1,414,676	1,473,889	1,559,491	Human Resources Division
60291011	HR Program Admin	735,946	871,070	1,417,189	1,502,175	Human Resources Division
60291032	Bargaining Unit Representation	78,283	224,479	212,307	221,980	Human Resources Division
60291040	Rotation Program	519,287	648,900	—	—	Human Resources Division
60291041	Internship Program	836,535	1,145,550	1,417,584	1,438,573	Human Resources Division
60301001	Clerk of the Board Serv	3,598,654	2,945,903	4,398,041	3,087,766	Office of the Clerk of the Board
60311001	Records & Library Services	1,242,527	1,332,836	1,640,644	1,722,038	Office of the Clerk of the Board
60351001	Business & Customer Support Svc	2,602,777	3,485,602	3,644,018	3,869,665	General Services Division
60601010	Emergency Activation	17,158	—	—	—	Emergency, Safety and Security Division
60601013	Covid 19	1,529,727	—	—	—	Emergency, Safety and Security Division
60811046	Warehouse Services	477,545	577,232	655,399	717,611	General Services Division
60131004	AS Administration	1,647,721	2,321,649	2,511,145	2,597,851	Office of the COO Admin Services
60231007	Internal Communications	529,997	628,626	731,328	768,422	Office of the CEA

Fund Summaries

Total Outlays - General Fund

Project #	Project Description	Budgetary	Adopted	Adopted	Proposed	
		Basis Actual	Budget	Budget	Plan	2025-26 Project Managed By
2022-23	2023-24	2024-25				
60361002	Graphic Services	1,143,772	1,282,658	1,369,558	1,457,383	Office of the CEA
60601015	EOC - Storm 2022-12-30	2,514,661	—	—	—	Emergency, Safety and Security Division
60291001	Recruitment and Selection Program	2,815,992	3,334,141	3,435,476	3,243,146	Human Resources Division
60291002	Benefits and Wellness Program	1,289,697	1,658,651	1,638,955	1,731,105	Human Resources Division
60291004	Workforce Development Program	1,802,028	2,528,787	3,142,944	3,220,581	Human Resources Division
60291005	Classification & Compensation Pgm	—	261,017	109,864	111,860	Human Resources Division
60291030	HRIS Admin & Data Analytics Pgm	186,828	764,905	1,160,520	1,220,229	Human Resources Division
60291044	Next-Gen Program	102,575	1,019,663	870,217	894,106	Human Resources Division
60171010	Community Benefits Project	—	—	1,279,614	1,352,800	Office of the CEA
60601016	EOC – Storm 2023-03/09	306,594	—	—	—	Emergency, Safety and Security Division
Total Operations		74,280,846	84,957,338	90,181,922	91,188,410	
Operating Project						
60232001	Water Rate Assistance Program	504,739	—	—	—	Office of the CEA
Total Operating Projects		504,739	—	—	—	
Debt Service						
60993009	2017A COP Refunding GF	472,187	475,054	—	—	Financial Planning & Mgmt Div
Total Debt Service		472,187	475,054	—	—	
Capital						
60064023	Districtwide Salary Savings	—	(5,163)	(4,267)	(4,518)	Financial Planning & Mgmt Div
60074033	CIP Development & Admin	13,582	14,250	15,389	16,312	Office of Integrated Water Management
60074036	Survey Mgmt & Tech Support	4,865	7,912	5,199	7,565	Office of Integrated Water Management
60204016	Small Caps, Facility Mgmt	3,734,829	4,006,000	4,006,000	4,006,000	General Services Division
60204032	Headquarters Operations Bldg	347,335	—	1,485,315	6,227,460	General Services Division
60204022	Security Upgrades and Enhancement	16,596	313,500	300,096	331,095	General Services Division
60074040	Capital Project Mgmt System	1,147	—	—	—	Office of Integrated Water Management
60074041	Construction Contracts and Support	14,978	34,801	30,862	33,152	General Services Division
60074042	Capital Project Mgmt & Controls	10,766	11,904	11,744	12,369	Office of Integrated Water Management
60074047	Computer-Aided Design for Engineering	6,443	16,917	17,929	21,985	Office of Integrated Water Management
Total Capital		4,150,541	4,400,121	5,868,266	10,651,419	
Total		79,408,312	89,832,513	96,050,188	101,839,829	

SERVICE FUNDS

Fund Summaries

Service Funds Overview

Valley Water manages three Internal Service Funds - the Fleet Management Fund, the Risk Management Fund, and the Information Technology Fund. These funds provide goods and services to the entire organization and recover costs through intra-district reimbursements (also known as overhead costs). Intra-district reimbursements are charges to other departments for services equal to the cost of operations and to maintain adequate reserves in accordance with the Valley Water Reserve Policy. Further information on each fund is provided below and in the pages that follow.

Fleet Management Fund

The Fleet Management Fund was established to capture the operations, maintenance and replacement costs of District-owned vehicles and equipment such as: sedans, vans, pickup trucks and field equipment (Class I); heavy duty trucks and trailers (Class II); heavy construction equipment (Class III); and, portable equipment including large pumps, electrical panels, hose and fittings, air compressors, chain saws, weed whackers, generators, etc.(Class IV). Intra-district reimbursements for FY 2024-25 total \$6.6 million with an overhead rate of 5.3% and \$7.1 million for FY 2025-26 with an overhead rate of 5.5%.

Key Highlights

The following are key highlights for the upcoming fiscal year:

- Replacement of vehicles and equipment in accordance with Valley Water's vehicle and equipment replacement criteria (i.e., 12-year or 125,000-miles).
- Expand Valley Water's Electric Vehicle Fleet portfolio and increase access to vehicle charging facilities.
- Compliance with California Air Resources Board regulations to reduce air pollution caused by diesel-powered equipment.
- Continue technical training for Equipment Management Unit Technicians in current and up and coming technologies.

Risk Management Fund

This fund was established to provide for liability, property, workers' compensation insurance, and self-insurance costs. Included in this fund is a reserve for catastrophic uninsured property loss, self-insurance reserves for both known and unreported Workers Compensation, and liability claims set at levels prescribed by actuarial studies.

Intra-district reimbursements for FY 2024-25 total \$12.5 million with an overhead rate of 10% and \$12.4 million for FY 2025-26 with an overhead rate of 9.5%.

Fund Summaries

Key Highlights

The following are key highlights for the upcoming fiscal year:

- Continue to administer the Liability and Property programs in a manner that provides prompt and fair adjustment of claims and losses.
- Continue to protect assets by identifying and evaluating loss exposures and applying effective risk management techniques to reduce or eliminate risk.

Information Technology Fund

The Information Technology Fund was established to capture the operation, maintenance, and replacement costs to support the technology and information security needs of Valley Water. It accounts for all network, data center, telecom, servers, computers, and business and support applications. Intra-district reimbursements for FY 2024-25 total \$27.8 million with an overhead rate of 23%, and \$30.3 million for FY 2025-26 with an overhead rate of 24%.

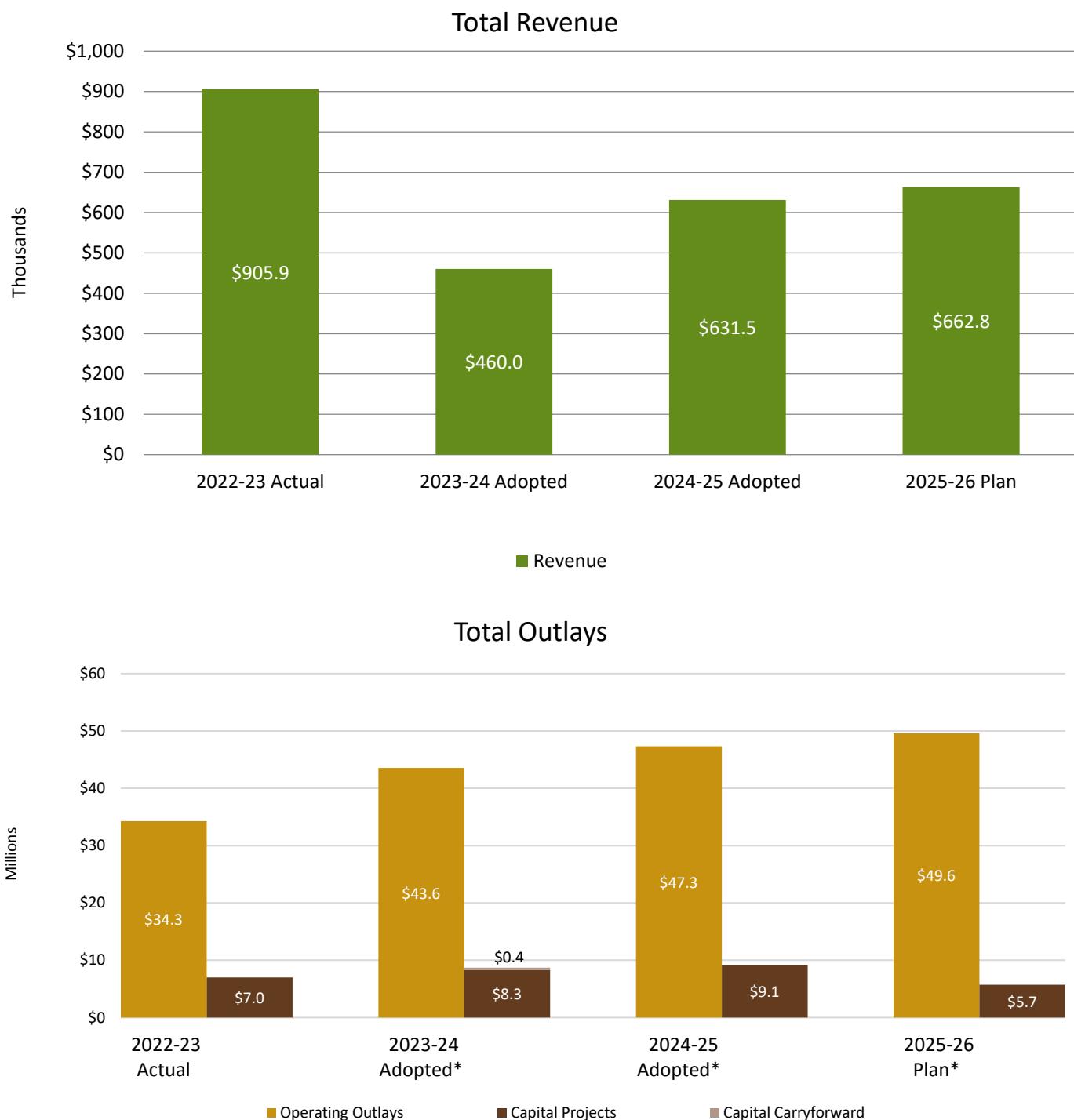
Key Highlights

The following are key highlights for the upcoming fiscal year:

- Evolve existing ERP systems, including Payroll, Procurement, and Expense management, to achieve higher operational efficiency.
- Continue improving our cybersecurity posture, tools, and safeguards, reducing the likelihood of a security breach or ransomware attack.
- Provide AI-based tools and services to improve employee efficiency and quality of work.
- Provide education in technology, specific applications, and general concepts to Valley Water staff.
- Automate publishing key performance indicators, promoting transparency of IT operations.
- Improve IT Disaster Recovery services and modernize backup technologies to enhance resiliency and redundancy.
- Create standardized IT Project Management processes, practices, and metrics.
- Modernize Valley Water's website, www.valleywater.org, and enhance internal digital signage.
- Upgrade desktop applications and hardware to enhance usability, reliability, and supportability.
- Enhance virtual desktop infrastructure, providing greater performance, service, and functionality for Valley Water employees.
- Increase IT's value to Valley Water through right-sizing application licensing, application rationalization, and continued partnership with procurement.
- Launch a new billing platform to enhance how we track, bill, and process customer payments.
- Develop a long-term strategy for communication, collaboration, and file storage.
- Standardize conference room technology (AV) across all Valley Water sites.
- Develop a long-term strategy for remote communications at Water Utility Enterprise sites.

Fund Summaries

Service Funds Combined



*Capital projects includes current year budget and prior year capital budget carry forward in the lighter shade

Fund Summaries

Service Funds Combined Summary

	Budgetary Basis	Actual	Adopted Budget	Projected Year End	Adopted Budget	Change from 2023-24 Adopted	
	2022-23	2023-24	2023-24	2024-25		\$ Diff	% Diff
REVENUE							
Interest Income *	\$ 663,112	\$ 440,000	\$ 611,000	\$ 611,000	\$ 171,000	38.9%	
Non-Operating Other	\$ 242,757	\$ 20,000	\$ 20,000	\$ 20,500	\$ 500	2.5%	
TOTAL REVENUE	\$ 905,869	\$ 460,000	\$ 631,000	\$ 631,500	\$ 171,500	37.3%	
OUTLAYS							
Operating Outlays							
Operations **	\$ 34,273,442	\$ 43,511,147	\$ 45,893,872	\$ 47,321,982	\$ 3,810,835	8.8%	
Operating Project	124	50,000	499,876	-	(50,000)	-100.0%	
Total Operating Outlays	\$ 34,273,566	\$ 43,561,147	\$ 46,393,748	\$ 47,321,982	\$ 3,760,835	8.6%	
Capital Outlays							
Capital Projects	\$ 6,987,595	\$ 8,321,889	\$ 9,727,092	\$ 9,131,896	\$ 810,007	9.7%	
Carry Forward Capital Projects	-	375,723	-	(199)	(375,922)	-100.1%	
Total Capital Outlays	\$ 6,987,595	\$ 8,697,612	\$ 9,727,092	\$ 9,131,697	\$ 434,085	5.0%	
TOTAL OUTLAYS	\$ 41,261,161	\$ 52,258,759	\$ 56,120,839	\$ 56,453,678	\$ 4,194,920	8.0%	
Less Intra-District Reimbursements	(37,936,215)	(44,704,337)	(44,704,337)	(46,853,879)	(2,149,542)	4.8%	
NET OUTLAYS	\$ 3,324,945	\$ 7,554,421	\$ 11,416,502	\$ 9,599,800	\$ 2,045,379	27.1%	
OTHER FINANCING SOURCES/(USES)							
Transfers In	\$ 4,062,000	\$ 6,231,000	\$ 6,231,000	\$ 7,001,300	\$ 770,300	12.4%	
TOTAL OTHER SOURCES/(USES)	\$ 4,062,000	\$ 6,231,000	\$ 6,231,000	\$ 7,001,300	\$ 770,300	12.4%	
BALANCE AVAILABLE	\$ 1,642,923	\$ (863,421)	\$ (4,554,502)	\$ (1,967,000)	\$ (1,103,578)	127.8%	
YEAR-END RESERVES							
Committed Reserves							
Currently Authorized Projects	\$ 1,532,177	\$ -	\$ 122,927	\$ 123,126	\$ 123,126	0.0%	
Operating and Capital Reserve	12,321,896	6,734,369	9,563,156	6,424,002	(310,367)	-4.6%	
Liability/Workers' Comp Self-Insurance	8,337,000	8,337,000	6,430,250	8,337,000	-	0.0%	
Property Self-Insurance/Catastrophic	6,623,909	5,580,026	8,144,146	7,409,352	1,829,326	32.8%	
Total Committed Reserves	\$ 28,814,982	\$ 20,651,395	\$ 24,260,480	\$ 22,293,480	\$ 1,642,085	8.0%	
TOTAL YEAR-END RESERVES	\$ 28,814,982	\$ 20,651,395	\$ 24,260,480	\$ 22,293,480	\$ 1,642,085	8.0%	

Fund Summaries

Service Funds Combined Summary

	Budgetary Basis	Actual	Adopted Budget	Projected Year End 2023-24	Adopted Budget	Change from 2023-24 Adopted	
	2022-23	2023-24	2023-24	2024-25		\$ Diff	% Diff
Outlay Summary By Account Type							
OPERATING OUTLAY							
Salaries and Benefits	\$ 12,869,836	\$ 13,950,137	\$ 13,950,137	\$ 15,457,668	\$ 1,507,531	10.8%	
Salary Savings Factor	-	(220,960)	(220,960)	(234,937)	(13,977)	6.3%	
Services & Supplies	15,191,051	22,501,066	25,333,667	24,400,166	1,899,100	8.4%	
Intra-District Charges	6,212,679	7,330,904	7,330,904	7,699,085	368,181	5.0%	
OPERATING OUTLAY TOTAL	\$ 34,273,566	\$ 43,561,147	\$ 46,393,748	\$ 47,321,982	\$ 3,760,835	8.6%	
CAPITAL PROJECTS							
Salaries and Benefits	\$ 62,060	\$ 45,990	\$ 45,990	\$ 43,851	\$ (2,139)	-4.7%	
Salary Savings Factor	-	(729)	(729)	(680)	49	-6.7%	
Services & Supplies	6,892,602	8,248,347	9,653,550	9,062,465	814,118	9.9%	
Carry Forward Capital Projects	-	375,723	-	(199)	(375,922)	-100.1%	
Intra-District Charges	32,933	28,281	28,281	26,260	(2,021)	-7.1%	
CAPITAL PROJECTS TOTAL	\$ 6,987,595	\$ 8,697,612	\$ 9,727,092	\$ 9,131,697	\$ 434,085	5.0%	
TOTAL OUTLAYS	\$ 41,261,161	\$ 52,258,759	\$ 56,120,839	\$ 56,453,678	\$ 4,194,920	8.0%	

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

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

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

Fund Summaries

Service Funds Combined Summary

	Budgetary Basis	Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25	
						\$ Diff	% Diff
REVENUE							
Interest Income *	\$ 663,112	\$ 440,000	\$ 611,000	\$ 642,000	\$ 31,000	31,000	5.1%
Non-Operating Other	\$ 242,757	\$ 20,000	\$ 20,500	\$ 20,800	\$ 300	300	1.5%
TOTAL REVENUE	\$ 905,869	\$ 460,000	\$ 631,500	\$ 662,800	\$ 31,300	31,300	5.0%
OUTLAYS							
Operating Outlays							
Operations **	\$ 34,273,442	\$ 43,511,147	\$ 47,321,982	\$ 49,607,248	\$ 2,285,266	2,285,266	4.8%
Operating Project	124	50,000	-	-	-	-	0.0%
Total Operating Outlays	\$ 34,273,566	\$ 43,561,147	\$ 47,321,982	\$ 49,607,248	\$ 2,285,266	2,285,266	4.8%
Capital Outlays							
Capital Projects	\$ 6,987,595	\$ 8,321,889	\$ 9,131,896	\$ 5,742,332	\$ (3,389,563)	(3,389,563)	-37.1%
Carry Forward Capital Projects	-	375,723	(199)	-	199	199	-100.0%
Total Capital Outlays	\$ 6,987,595	\$ 8,697,612	\$ 9,131,697	\$ 5,742,332	\$ (3,389,364)	(3,389,364)	-37.1%
TOTAL OUTLAYS	\$ 41,261,161	\$ 52,258,759	\$ 56,453,678	\$ 55,349,580	\$ (1,104,099)	-2.0%	
Less Intra-District Reimbursements	(37,936,215)	(44,704,337)	(46,853,879)	(49,872,100)	(3,018,220)	(3,018,220)	6.4%
NET OUTLAYS	\$ 3,324,945	\$ 7,554,421	\$ 9,599,800	\$ 5,477,479	\$ (4,122,320)	(4,122,320)	-42.9%
OTHER FINANCING SOURCES/(USES)							
Transfers In	\$ 4,062,000	\$ 6,231,000	\$ 7,001,300	\$ 3,572,000	\$ (3,429,300)	(3,429,300)	-49.0%
TOTAL OTHER SOURCES/(USES)	\$ 4,062,000	\$ 6,231,000	\$ 7,001,300	\$ 3,572,000	\$ (3,429,300)	(3,429,300)	-49.0%
BALANCE AVAILABLE	\$ 1,642,923	\$ (863,421)	\$ (1,967,000)	\$ (1,242,679)	\$ 724,320	724,320	-36.8%
YEAR-END RESERVES							
Committed Reserves							
Currently Authorized Projects	\$ 1,532,177	\$ -	\$ 123,126	\$ 123,126	\$ -	\$ -	0.0%
Operating and Capital Reserve	12,321,896	6,734,369	6,424,002	4,847,612	(1,576,390)	(1,576,390)	-24.5%
Liability/Workers' Comp Self-Insurance	8,337,000	8,337,000	8,337,000	8,337,000	-	-	0.0%
Property Self-Insurance/Catastrophic	6,623,909	5,580,026	7,409,352	7,743,063	333,711	333,711	4.5%
Total Committed Reserves	\$ 28,814,982	\$ 20,651,395	\$ 22,293,480	\$ 21,050,801	\$ (1,242,679)	(1,242,679)	-5.6%
TOTAL YEAR-END RESERVES	\$ 28,814,982	\$ 20,651,395	\$ 22,293,480	\$ 21,050,801	\$ (1,242,679)	(1,242,679)	-5.6%

Fund Summaries

Service Funds Combined Summary

	Budgetary Basis	Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25	
						\$ Diff	% Diff
Outlay Summary By Account Type							
OPERATING OUTLAY							
Salaries and Benefits	\$ 12,869,836	\$ 13,950,137	\$ 15,457,668	\$ 16,410,545	\$ 952,877	6.2%	
Salary Savings Factor	-	(220,960)	(234,937)	(245,597)	(10,659)	4.5%	
Services & Supplies	15,191,051	22,501,066	24,400,166	25,398,610	998,444	4.1%	
Intra-District Charges	6,212,679	7,330,904	7,699,085	8,043,689	344,604	4.5%	
OPERATING OUTLAY TOTAL	\$ 34,273,566	\$ 43,561,147	\$ 47,321,982	\$ 49,607,248	\$ 2,285,266	4.8%	
CAPITAL PROJECTS							
Salaries and Benefits	\$ 62,060	\$ 45,990	\$ 43,851	\$ 50,463	\$ 6,612	15.1%	
Salary Savings Factor	-	(729)	(680)	(783)	(103)	15.1%	
Services & Supplies	6,892,602	8,248,347	9,062,465	5,662,220	(3,400,245)	-37.5%	
Carry Forward Capital Projects	-	375,723	(199)	-	199	-100.0%	
Intra-District Charges	32,933	28,281	26,260	30,431	4,172	15.9%	
CAPITAL PROJECTS TOTAL	\$ 6,987,595	\$ 8,697,612	\$ 9,131,697	\$ 5,742,332	\$ (3,389,364)	-37.1%	
TOTAL OUTLAYS	\$ 41,261,161	\$ 52,258,759	\$ 56,453,678	\$ 55,349,580	\$ (1,104,099)	-2.0%	

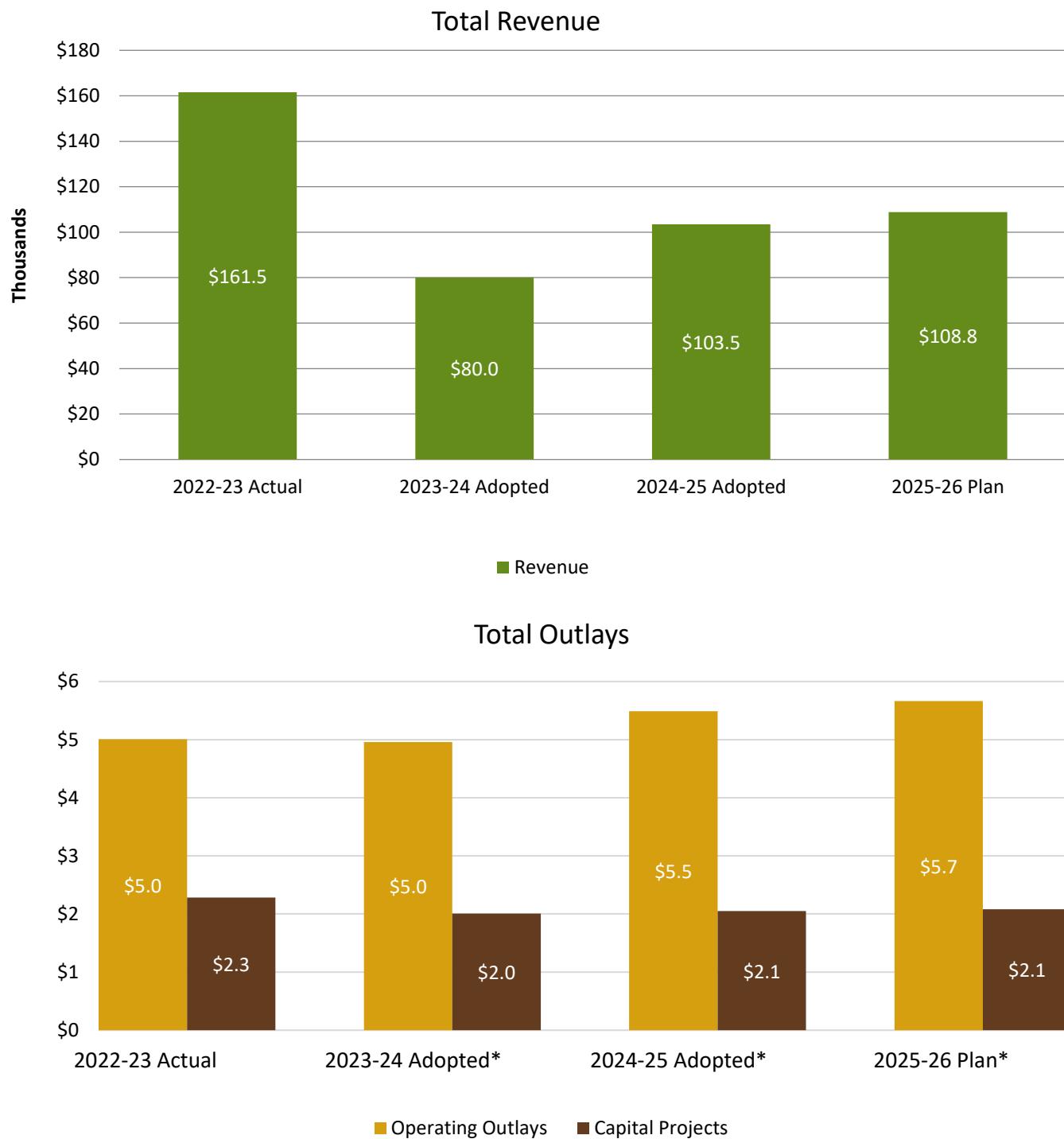
(*) Interest income does not include GASB31 market value adjustment

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

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

Fund Summaries

Fleet Management Fund



*Capital projects includes current year budget and prior year capital budget carry forward in the lighter shade

Fund Summaries

Fleet Management Fund Summary

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted	
	\$ 135,889	\$ 60,000	\$ 83,000	\$ 83,000	\$ 23,000	% 38.3%
REVENUE						
Interest Income *	\$ 135,889	\$ 60,000	\$ 83,000	\$ 83,000	\$ 23,000	38.3%
Non-Operating Other	\$ 25,655	\$ 20,000	\$ 20,000	\$ 20,500	\$ 500	2.5%
Total Non - Operating Revenue	\$ 161,544	\$ 80,000	\$ 103,000	\$ 103,500	\$ 23,500	29.4%
TOTAL REVENUE	\$ 161,544	\$ 80,000	\$ 103,000	\$ 103,500	\$ 23,500	29.4%
OUTLAYS						
Operating Outlays						
Operations **	\$ 5,005,069	\$ 4,956,838	\$ 4,956,838	\$ 5,487,855	\$ 531,017	10.7%
Total Operating Outlays	\$ 5,005,069	\$ 4,956,838	\$ 4,956,838	\$ 5,487,855	\$ 531,017	10.7%
Capital Outlays						
Capital Projects	\$ 2,280,692	\$ 2,005,700	\$ 2,005,700	\$ 2,050,000	\$ 44,300	2.2%
Total Capital Outlays	\$ 2,280,692	\$ 2,005,700	\$ 2,005,700	\$ 2,050,000	\$ 44,300	2.2%
TOTAL OUTLAYS	\$ 7,285,761	\$ 6,962,538	\$ 6,962,538	\$ 7,537,855	\$ 575,317	8.3%
Less Intra-District Reimbursements	(7,101,119)	(6,361,886)	(6,361,886)	(6,553,955)	(192,069)	3.0%
NET OUTLAYS	\$ 184,642	\$ 600,652	\$ 600,652	\$ 983,900	\$ 383,248	63.8%
BALANCE AVAILABLE	\$ (23,099)	\$ (520,652)	\$ (497,652)	\$ (880,400)	\$ (359,748)	69.1%
YEAR-END RESERVES						
Committed Reserves						
Operating and Capital Reserve	\$ 4,206,002	\$ 3,262,096	\$ 3,708,350	\$ 2,827,950	\$ (434,146)	-13.3%
Total Committed Reserves	\$ 4,206,002	\$ 3,262,096	\$ 3,708,350	\$ 2,827,950	\$ (434,146)	-13.3%
TOTAL YEAR-END RESERVES	\$ 4,206,002	\$ 3,262,096	\$ 3,708,350	\$ 2,827,950	\$ (434,146)	-13.3%
Outlay Summary By Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 1,970,816	\$ 1,859,784	\$ 1,859,784	\$ 2,073,099	\$ 213,315	11.5%
Salary Savings Factor	-	(27,564)	(27,564)	(29,567)	(2,003)	7.3%
Services & Supplies	1,976,964	2,063,418	2,063,418	2,310,920	247,502	12.0%
Intra-District Charges	1,057,290	1,061,199	1,061,199	1,133,403	72,204	6.8%
OPERATING OUTLAY TOTAL	\$ 5,005,069	\$ 4,956,838	\$ 4,956,838	\$ 5,487,855	\$ 531,017	10.7%
CAPITAL PROJECTS						
Services & Supplies	\$ 2,280,692	\$ 2,005,700	\$ 2,005,700	\$ 2,050,000	\$ 44,300	2.2%
CAPITAL PROJECTS TOTAL	\$ 2,280,692	\$ 2,005,700	\$ 2,005,700	\$ 2,050,000	\$ 44,300	2.2%
TOTAL OUTLAYS	\$ 7,285,761	\$ 6,962,538	\$ 6,962,538	\$ 7,537,855	\$ 575,317	8.3%

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

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

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

Fund Summaries

Fleet Management Fund Summary

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted	
	\$ 135,889	\$ 60,000	\$ 83,000	\$ 88,000	\$ Diff 5,000	% Diff 6.0%
REVENUE						
Interest Income *	\$ 135,889	\$ 60,000	\$ 83,000	\$ 88,000	\$ 5,000	6.0%
Non-Operating Other	\$ 25,655	\$ 20,000	\$ 20,500	\$ 20,800	\$ 300	1.5%
Total Non - Operating Revenue	\$ 161,544	\$ 80,000	\$ 103,500	\$ 108,800	\$ 5,300	5.1%
TOTAL REVENUE	\$ 161,544	\$ 80,000	\$ 103,500	\$ 108,800	\$ 5,300	5.1%
OUTLAYS						
Operating Outlays						
Operations **	\$ 5,005,069	\$ 4,956,838	\$ 5,487,855	\$ 5,662,900	\$ 175,045	3.2%
Total Operating Outlays	\$ 5,005,069	\$ 4,956,838	\$ 5,487,855	\$ 5,662,900	\$ 175,045	3.2%
Capital Outlays						
Capital Projects	\$ 2,280,692	\$ 2,005,700	\$ 2,050,000	\$ 2,080,000	\$ 30,000	1.5%
Total Capital Outlays	\$ 2,280,692	\$ 2,005,700	\$ 2,050,000	\$ 2,080,000	\$ 30,000	1.5%
TOTAL OUTLAYS	\$ 7,285,761	\$ 6,962,538	\$ 7,537,855	\$ 7,742,900	\$ 205,045	2.7%
Less Intra-District Reimbursements	(7,101,119)	(6,361,886)	(6,553,955)	(7,115,900)	(561,945)	8.6%
NET OUTLAYS	\$ 184,642	\$ 600,652	\$ 983,900	\$ 627,000	\$ (356,900)	-36.3%
BALANCE AVAILABLE	\$ (23,099)	\$ (520,652)	\$ (880,400)	\$ (518,200)	\$ 362,200	-41.1%
YEAR-END RESERVES						
Committed Reserves						
Operating and Capital Reserve	\$ 4,206,002	\$ 3,262,096	\$ 2,827,950	\$ 2,309,750	\$ (518,200)	-18.3%
Total Committed Reserves	\$ 4,206,002	\$ 3,262,096	\$ 2,827,950	\$ 2,309,750	\$ (518,200)	-18.3%
TOTAL YEAR-END RESERVES	\$ 4,206,002	\$ 3,262,096	\$ 2,827,950	\$ 2,309,750	\$ (518,200)	-18.3%
Outlay Summary By Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 1,970,816	\$ 1,859,784	\$ 2,073,099	\$ 2,226,672	\$ 153,573	7.4%
Salary Savings Factor	-	(27,564)	(29,567)	(31,011)	(1,444)	4.9%
Services & Supplies	1,976,964	2,063,418	2,310,920	2,273,310	(37,610)	-1.6%
Intra-District Charges	1,057,290	1,061,199	1,133,403	1,193,929	60,526	5.3%
OPERATING OUTLAY TOTAL	\$ 5,005,069	\$ 4,956,838	\$ 5,487,855	\$ 5,662,900	\$ 175,045	3.2%
CAPITAL PROJECTS						
Services & Supplies	\$ 2,280,692	\$ 2,005,700	\$ 2,050,000	\$ 2,080,000	\$ 30,000	1.5%
CAPITAL PROJECTS TOTAL	\$ 2,280,692	\$ 2,005,700	\$ 2,050,000	\$ 2,080,000	\$ 30,000	1.5%
TOTAL OUTLAYS	\$ 7,285,761	\$ 6,962,538	\$ 7,537,855	\$ 7,742,900	\$ 205,045	2.7%

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

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

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

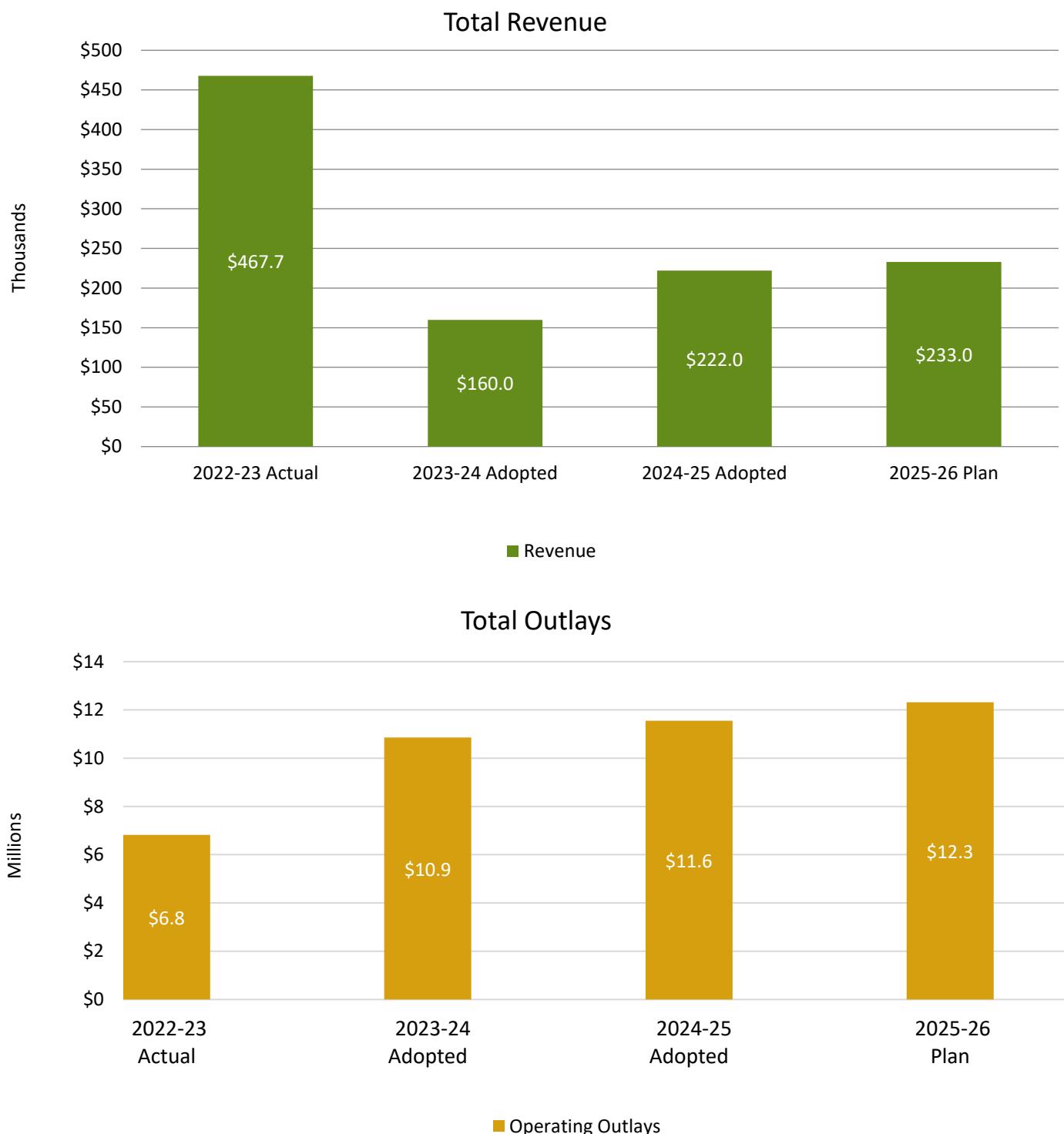
Fund Summaries

Total Outlays - Fleet Management Fund

Project #	Project Description	Budgetary Basis	Adopted	Adopted	Proposed	
		Actual 2022-23	Budget 2023-24	Budget 2024-25	Plan 2025-26	Project Managed By
Operations						
70011099	Class I Equip Oper / Maint	1,033,948	1,020,624	1,238,486	1,253,351	General Services Division
70021099	Class II Equip Oper / Maint	1,059,095	1,019,799	1,135,494	1,170,612	General Services Division
70031099	Class III Equip Oper / Maint	229,398	357,687	385,078	402,996	General Services Division
70041099	Class IV Equip Oper / Maint	1,030,758	1,118,243	1,152,674	1,149,717	General Services Division
70061003	Vehicle & Equipment Admin&Mgmt	1,618,730	1,397,538	1,531,280	1,641,933	General Services Division
70061004	Districtwide Salary Savings-71	–	(27,564)	(29,567)	(31,011)	Financial Planning & Mgmt Div
70071041	Welding Services	33,141	70,509	74,409	75,302	General Services Division
Total Operations		5,005,069	4,956,838	5,487,855	5,662,900	
Capital						
70004001	New Vehicle Equip Acquisitio	340,829	563,000	580,000	580,000	General Services Division
70004002	Replacement Vehicle & Equip	1,939,863	1,442,700	1,470,000	1,500,000	General Services Division
Total Capital		2,280,692	2,005,700	2,050,000	2,080,000	
Total		7,285,761	6,962,538	7,537,855	7,742,900	

Fund Summaries

Risk Management Fund



Fund Summaries

Risk Management Fund Summary

	Budgetary Basis 2022-23	Actual 2023-24	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted
						\$ Diff
REVENUE						
Interest Income *	\$ 250,727	\$ 160,000	\$ 222,000	\$ 222,000	\$ 62,000	38.8%
Non-Operating Other	217,003	-	-	-	-	0.0%
Total Non - Operating Revenue	\$ 467,731	\$ 160,000	\$ 222,000	\$ 222,000	\$ 62,000	38.8%
TOTAL REVENUE	\$ 467,731	\$ 160,000	\$ 222,000	\$ 222,000	\$ 62,000	38.8%
OUTLAYS						
Operating Outlays						
Operations **	\$ 6,821,308	\$ 10,802,191	\$ 12,770,941	\$ 11,555,236	\$ 753,045	7.0%
Operating Project	124	50,000	499,876	-	(50,000)	-100.0%
Total Operating Outlays	\$ 6,821,432	\$ 10,852,191	\$ 13,270,817	\$ 11,555,236	\$ 703,045	6.5%
TOTAL OUTLAYS	\$ 6,821,432	\$ 10,852,191	\$ 13,270,817	\$ 11,555,236	\$ 703,045	6.5%
Less Intra-District Reimbursements	(8,473,362)	(12,662,304)	(12,662,304)	(12,505,192)	157,112	-1.2%
NET OUTLAYS	\$ (1,651,930)	\$ (1,810,113)	\$ 608,513	\$ (949,957)	\$ 860,157	-47.5%
BALANCE AVAILABLE	\$ 2,119,661	\$ 1,970,113	\$ (386,513)	\$ 1,171,957	\$ (798,157)	-40.5%
YEAR-END RESERVES						
Committed Reserves						
Liability/Workers' Comp Self-Insurance	\$ 8,337,000	\$ 8,337,000	\$ 6,430,250	\$ 8,337,000	\$ -	0.0%
Property Self-Insurance/Catastrophic	6,623,909	5,580,026	8,144,146	7,409,352	1,829,327	32.8%
Total Committed Reserves	\$ 14,960,909	\$ 13,917,026	\$ 14,574,396	\$ 15,746,353	\$ 1,829,327	13.1%
TOTAL YEAR-END RESERVES	\$ 14,960,909	\$ 13,917,026	\$ 14,574,396	\$ 15,746,353	\$ 1,829,327	13.1%
Outlay Summary By Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 2,197,792	\$ 2,326,747	\$ 2,326,747	\$ 2,605,144	\$ 278,397	12.0%
Salary Savings Factor	-	(38,717)	(38,717)	(39,606)	(889)	2.3%
Services & Supplies	3,426,298	7,153,163	9,571,789	7,547,986	394,823	5.5%
Intra-District Charges	1,197,341	1,410,998	1,410,998	1,441,712	30,714	2.2%
OPERATING OUTLAY TOTAL	\$ 6,821,432	\$ 10,852,191	\$ 13,270,817	\$ 11,555,236	\$ 703,045	6.5%
TOTAL OUTLAYS	\$ 6,821,432	\$ 10,852,191	\$ 13,270,817	\$ 11,555,236	\$ 703,045	6.5%

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

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

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

Fund Summaries

Risk Management Fund Summary

	Budgetary Basis	Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted	
	\$	\$	\$	\$	\$	\$ Diff	% Diff
REVENUE							
Interest Income *	\$ 250,727	\$ 160,000	\$ 222,000	\$ 233,000	\$ 11,000	\$ 11,000	5.0%
Non-Operating Other	\$ 217,003	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total Non - Operating Revenue	\$ 467,731	\$ 160,000	\$ 222,000	\$ 233,000	\$ 11,000	\$ 11,000	5.0%
TOTAL REVENUE	\$ 467,731	\$ 160,000	\$ 222,000	\$ 233,000	\$ 11,000	\$ 11,000	5.0%
OUTLAYS							
Operating Outlays							
Operations **	\$ 6,821,308	\$ 10,802,191	\$ 11,555,236	\$ 12,321,868	\$ 766,632	\$ 766,632	6.6%
Operating Project	\$ 124	\$ 50,000	\$ -	\$ -	\$ -	\$ -	0.0%
Total Operating Outlays	\$ 6,821,432	\$ 10,852,191	\$ 11,555,236	\$ 12,321,868	\$ 766,632	\$ 766,632	6.6%
TOTAL OUTLAYS	\$ 6,821,432	\$ 10,852,191	\$ 11,555,236	\$ 12,321,868	\$ 766,632	\$ 766,632	6.6%
Less Intra-District Reimbursements	(8,473,362)	(12,662,304)	(12,505,192)	(12,422,579)	82,613	82,613	-0.7%
NET OUTLAYS	\$ (1,651,930)	\$ (1,810,113)	\$ (949,957)	\$ (100,711)	\$ 849,245	\$ 849,245	-89.4%
BALANCE AVAILABLE	\$ 2,119,661	\$ 1,970,113	\$ 1,171,957	\$ 333,711	\$ (838,245)	\$ (838,245)	-71.5%
YEAR-END RESERVES							
Committed Reserves							
Liability/Workers' Comp Self-Insurance	\$ 8,337,000	\$ 8,337,000	\$ 8,337,000	\$ 8,337,000	\$ -	\$ -	0.0%
Property Self-Insurance/Catastrophic	6,623,909	5,580,026	7,409,353	7,743,064	333,711	333,711	4.5%
Total Committed Reserves	\$ 14,960,909	\$ 13,917,026	\$ 15,746,353	\$ 16,080,064	\$ 333,711	\$ 333,711	2.1%
TOTAL YEAR-END RESERVES	\$ 14,960,909	\$ 13,917,026	\$ 15,746,353	\$ 16,080,064	\$ 333,711	\$ 333,711	2.1%
Outlay Summary By Account Type							
OPERATING OUTLAY							
Salaries and Benefits	\$ 2,197,792	\$ 2,326,747	\$ 2,605,144	\$ 2,777,530	\$ 172,385	\$ 172,385	6.6%
Salary Savings Factor	\$ -	\$ (38,717)	\$ (39,606)	\$ (41,684)	\$ (2,078)	\$ (2,078)	5.2%
Services & Supplies	3,426,298	7,153,163	7,547,986	8,052,740	504,754	504,754	6.7%
Intra-District Charges	1,197,341	1,410,998	1,441,712	1,533,283	91,571	91,571	6.4%
OPERATING OUTLAY TOTAL	\$ 6,821,432	\$ 10,852,191	\$ 11,555,236	\$ 12,321,868	\$ 766,632	\$ 766,632	6.6%
TOTAL OUTLAYS	\$ 6,821,432	\$ 10,852,191	\$ 11,555,236	\$ 12,321,868	\$ 766,632	\$ 766,632	6.6%

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

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

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

Fund Summaries

Total Outlays -Risk Management Fund

Project #	Project Description	Budgetary Basis	Adopted	Adopted	Proposed	Project Managed By
		2022-23	2023-24	2024-25	2025-26	
Operations						
65051001	Risk Management	3,491,237	6,513,410	6,494,093	7,013,166	Office of the District Counsel
65051002	Workers Compensation Program	617,685	1,027,809	1,067,829	1,105,582	Emergency, Safety and Security Division
65051003	Health&Safety Program Mgt	2,712,385	3,299,689	4,032,919	4,244,804	Emergency, Safety and Security Division
65061004	Districtwide Salary Savings-72	–	(38,717)	(39,606)	(41,684)	Financial Planning & Mgmt Div
Total Operations		6,821,308	10,802,191	11,555,236	12,321,868	
Operating Project						
65052001	2017 President Day Flood	124	50,000	–	–	Office of the District Counsel
Total Operating Projects		124	50,000	–	–	
Total		6,821,432	10,852,191	11,555,236	12,321,868	

Fund Summaries

Information Technology Fund



*Capital projects includes current year budget and prior year capital budget carry forward in the lighter shade

Fund Summaries

Information Technology Fund Summary

	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted \$ Diff	Change from 2023-24 Adopted % Diff
REVENUE						
Interest Income *	\$ 276,496	\$ 220,000	\$ 306,000	\$ 306,000	\$ 86,000	39.1%
Non-Operating Other	\$ 99	\$ -	\$ -	\$ -	\$ -	0.0%
Total Non - Operating Revenue	\$ 276,595	\$ 220,000	\$ 306,000	\$ 306,000	\$ 86,000	39.1%
TOTAL REVENUE	\$ 276,595	\$ 220,000	\$ 306,000	\$ 306,000	\$ 86,000	39.1%
OUTLAYS						
Operating Outlays						
Operations **	\$ 22,447,065	\$ 27,752,118	\$ 28,166,093	\$ 30,278,891	\$ 2,526,773	9.1%
Total Operating Outlays	\$ 22,447,065	\$ 27,752,118	\$ 28,166,093	\$ 30,278,891	\$ 2,526,773	9.1%
Capital Outlays						
Capital Projects	\$ 4,706,903	\$ 6,316,189	\$ 7,721,392	\$ 7,081,896	\$ 765,707	12.1%
Carry Forward Capital Projects	\$ -	\$ 375,723	\$ -	\$ (199)	\$ (375,922)	-100.1%
Total Capital Outlays	\$ 4,706,903	\$ 6,691,912	\$ 7,721,392	\$ 7,081,697	\$ 389,785	5.8%
TOTAL OUTLAYS	\$ 27,153,968	\$ 34,444,030	\$ 35,887,485	\$ 37,360,588	\$ 2,916,558	8.5%
Less Intra-District Reimbursements	(22,361,735)	(25,680,148)	(25,680,148)	(27,794,732)	(2,114,584)	8.2%
NET OUTLAYS	\$ 4,792,233	\$ 8,763,883	\$ 10,207,337	\$ 9,565,856	\$ 801,974	9.2%
OTHER FINANCING SOURCES/(USES)						
Transfers In	\$ 4,062,000	\$ 6,231,000	\$ 6,231,000	\$ 7,001,300	\$ 770,300	12.4%
TOTAL OTHER SOURCES/(USES)	\$ 4,062,000	\$ 6,231,000	\$ 6,231,000	\$ 7,001,300	\$ 770,300	12.4%
BALANCE AVAILABLE	\$ (453,639)	\$ (2,312,883)	\$ (3,670,337)	\$ (2,258,556)	\$ 54,326	-2.3%
YEAR-END RESERVES						
Committed Reserves						
Currently Authorized Projects	\$ 1,532,177	\$ -	\$ 122,927	\$ 123,126	\$ 123,126	0.0%
Operating and Capital Reserve	\$ 8,115,894	\$ 3,472,273	\$ 5,854,806	\$ 3,596,051	\$ 123,778	3.6%
Total Committed Reserves	\$ 9,648,071	\$ 3,472,273	\$ 5,977,734	\$ 3,719,177	\$ 246,904	7.1%
TOTAL YEAR-END RESERVES	\$ 9,648,071	\$ 3,472,273	\$ 5,977,734	\$ 3,719,177	\$ 246,904	7.1%

Fund Summaries

Information Technology Fund Summary

	Budgetary Basis	Actual 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Change from 2023-24 Adopted \$ Diff	Change from 2023-24 Adopted % Diff
Outlay Summary By Account Type							
OPERATING OUTLAY							
Salaries and Benefits	\$ 8,701,228	\$ 9,763,605	\$ 9,763,605	\$ 10,779,425	\$ 1,015,819	10.4%	
Salary Savings Factor	-	(154,680)	(154,680)	(165,764)	(11,084)	7.2%	
Services & Supplies	9,787,789	13,284,485	13,698,460	14,541,260	1,256,775	9.5%	
Intra-District Charges	3,958,049	4,858,708	4,858,708	5,123,971	265,263	5.5%	
OPERATING OUTLAY TOTAL	\$ 22,447,065	\$ 27,752,118	\$ 28,166,093	\$ 30,278,891	\$ 2,526,773	9.1%	
CAPITAL PROJECTS							
Salaries and Benefits	\$ 62,060	\$ 45,990	\$ 45,990	\$ 43,851	\$ (2,139)	-4.7%	
Salary Savings Factor	-	(729)	(729)	(680)	49	-6.7%	
Services & Supplies	4,611,910	6,242,647	7,647,850	7,012,465	769,818	12.3%	
Carry Forward Capital Projects	-	375,723	-	(199)	(375,922)	-100.1%	
Intra-District Charges	32,933	28,281	28,281	26,260	(2,021)	-7.1%	
CAPITAL PROJECTS TOTAL	\$ 4,706,903	\$ 6,691,912	\$ 7,721,392	\$ 7,081,697	\$ 389,785	5.8%	
TOTAL OUTLAYS	\$ 27,153,968	\$ 34,444,030	\$ 35,887,485	\$ 37,360,588	\$ 2,916,558	8.5%	

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

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

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

Fund Summaries

Information Technology Fund Summary

	Budgetary Basis	Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted	
	\$	\$	\$	\$	\$	\$ Diff	% Diff
REVENUE							
Interest Income *	\$ 276,496	\$ 220,000	\$ 306,000	\$ 321,000	\$ 15,000	4.9%	
Non-Operating Other	\$ 99	\$ -	\$ -	\$ -	\$ -	0.0%	
Total Non - Operating Revenue	\$ 276,595	\$ 220,000	\$ 306,000	\$ 321,000	\$ 15,000	4.9%	
TOTAL REVENUE	\$ 276,595	\$ 220,000	\$ 306,000	\$ 321,000	\$ 15,000	4.9%	
OUTLAYS							
Operating Outlays							
Operations **	\$ 22,447,065	\$ 27,752,118	\$ 30,278,891	\$ 31,622,480	\$ 1,343,589	4.4%	
Total Operating Outlays	\$ 22,447,065	\$ 27,752,118	\$ 30,278,891	\$ 31,622,480	\$ 1,343,589	4.4%	
Capital Outlays							
Capital Projects	\$ 4,706,903	\$ 6,316,189	\$ 7,081,896	\$ 3,662,332	\$ (3,419,563)	-48.3%	
Carry Forward Capital Projects	\$ -	\$ 375,723	\$ (199)	\$ -	\$ 199	-100.0%	
Total Capital Outlays	\$ 4,706,903	\$ 6,691,912	\$ 7,081,697	\$ 3,662,332	\$ (3,419,364)	-48.3%	
TOTAL OUTLAYS	\$ 27,153,968	\$ 34,444,030	\$ 37,360,588	\$ 35,284,812	\$ (2,075,776)	-5.6%	
Less Intra-District Reimbursements	(22,361,735)	(25,680,148)	(27,794,732)	(30,333,621)	(2,538,890)	9.1%	
NET OUTLAYS	\$ 4,792,233	\$ 8,763,883	\$ 9,565,856	\$ 4,951,191	\$ (4,614,666)	-48.2%	
OTHER FINANCING SOURCES/(USES)							
Transfers In	\$ 4,062,000	\$ 6,231,000	\$ 7,001,300	\$ 3,572,000	\$ (3,429,300)	-49.0%	
TOTAL OTHER SOURCES/(USES)	\$ 4,062,000	\$ 6,231,000	\$ 7,001,300	\$ 3,572,000	\$ (3,429,300)	-49.0%	
BALANCE AVAILABLE	\$ (453,639)	\$ (2,312,883)	\$ (2,258,556)	\$ (1,058,191)	\$ 1,200,366	-53.1%	
YEAR-END RESERVES							
Committed Reserves							
Currently Authorized Projects	\$ 1,532,177	\$ -	\$ 123,126	\$ 123,126	\$ -	0.0%	
Operating and Capital Reserve	\$ 8,115,894	\$ 3,472,273	\$ 3,596,051	\$ 2,537,861	\$ (1,058,191)	-29.4%	
Total Committed Reserves	\$ 9,648,071	\$ 3,472,273	\$ 3,719,177	\$ 2,660,987	\$ (1,058,191)	-28.5%	
TOTAL YEAR-END RESERVES	\$ 9,648,071	\$ 3,472,273	\$ 3,719,177	\$ 2,660,987	\$ (1,058,191)	-28.5%	

Fund Summaries

Information Technology Fund Summary

	Budgetary Basis	Actual 2022-23	Adopted Budget 2023-24	Adopted Budget 2024-25	Proposed Plan 2025-26	Change from 2024-25 Adopted	
						\$ Diff	% Diff
Outlay Summary By Account Type							
OPERATING OUTLAY							
Salaries and Benefits	\$ 8,701,228	\$ 9,763,605	\$ 10,779,425	\$ 11,406,344	\$ 626,919	5.8%	
Salary Savings Factor	-	(154,680)	(165,764)	(172,901)	(7,137)	4.3%	
Services & Supplies	9,787,789	13,284,485	14,541,260	15,072,560	531,300	3.7%	
Intra-District Charges	3,958,049	4,858,708	5,123,971	5,316,477	192,507	3.8%	
OPERATING OUTLAY TOTAL	\$ 22,447,065	\$ 27,752,118	\$ 30,278,891	\$ 31,622,480	\$ 1,343,589	4.4%	
CAPITAL PROJECTS							
Salaries and Benefits	\$ 62,060	\$ 45,990	\$ 43,851	\$ 50,463	\$ 6,612	15.1%	
Salary Savings Factor	-	(729)	(680)	(783)	(103)	15.1%	
Services & Supplies	4,611,910	6,242,647	7,012,465	3,582,220	(3,430,245)	-48.9%	
Carry Forward Capital Projects	-	375,723	(199)	-	199	-100.0%	
Intra-District Charges	32,933	28,281	26,260	30,431	4,172	15.9%	
CAPITAL PROJECTS TOTAL	\$ 4,706,903	\$ 6,691,912	\$ 7,081,697	\$ 3,662,332	\$ (3,419,364)	-48.3%	
TOTAL OUTLAYS	\$ 27,153,968	\$ 34,444,030	\$ 37,360,588	\$ 35,284,812	\$ (2,075,776)	-5.6%	

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

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

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

Fund Summaries

Total Outlays - Information Technology Fund

Project #	Project Description	Budgetary Basis	Adopted	Adopted	Proposed
		2022-23	2023-24	2024-25	2025-26 Project Managed By
Operations					
73061004	Salary Savings-Fund 73	—	(154,680)	(165,764)	(172,901) Financial Planning & Mgmt Div
73271001	Telecommunications Sys Opr/M	2,167,977	1,940,485	2,101,310	2,101,560 Information Technology Division
73271002	Technical Infrastructure Servi	5,076,905	6,053,684	6,263,988	6,569,208 Information Technology Division
73271003	Network Administration	2,401,570	2,855,000	3,953,000	4,328,000 Information Technology Division
73271004	Information Security Admin	754,017	1,342,000	1,315,000	1,255,000 Information Technology Division
73271005	Offce Cmptr Maint/Help Dsk Sup	187,970	1,009,000	689,000	689,000 Information Technology Division
73271006	Info Technology Div Admin	1,130,754	1,135,178	1,836,839	1,961,896 Information Technology Division
73271007	Emerging IT Technologies	30,458	104,000	104,000	104,000 Information Technology Division
73271008	Software Maint & License	3,223,176	4,110,000	4,196,950	4,413,000 Information Technology Division
73271009	Software Services	6,833,548	7,623,878	8,595,343	8,926,052 Information Technology Division
73271010	IT Projects & Bus Operations	640,691	1,733,573	1,389,225	1,447,665 Information Technology Division
Total Operations		22,447,065	27,752,118	30,278,891	31,622,480
Capital					
73064004	Salary Savings-Fund 73	—	(729)	(680)	(783) Financial Planning & Mgmt Div
73274001	IT Disaster Recovery	543,320	44,000	—	— Information Technology Division
73274002	ERP System Implementation	822,403	—	—	— Information Technology Division
73274004	Network Equipment	1,004,917	2,961,000	4,255,000	1,161,000 Information Technology Division
73274006	Office Computers Replace Equip	1,515,085	1,888,000	2,070,000	1,756,000 Information Technology Division
73274008	Software Upgrades & Enhancemen	739,054	1,321,824	642,454	654,733 Information Technology Division
73274009	Data Consolidation	30,345	16,310	34,000	— Information Technology Division
73074036	Survey Mgmt & Tech Support	4,865	7,912	5,199	7,565 Office of Integrated Water Management
73074033	CIP Development & Admin	13,582	14,250	15,389	16,312 Office of Integrated Water Management
73074047	Computer-Aided Design for	6,442	16,917	17,929	21,985 Office of Integrated Water Management
73074040	Capital Project Mgmt System	1,147	—	—	— Office of Integrated Water Management
73074041	Construction Contracts and Support	14,978	34,801	30,862	33,152 General Services Division
73074042	Capital Project Mgmt & Controls	10,765	11,904	11,744	12,369 Office of Integrated Water Management
Total Capital		4,706,903	6,316,189	7,081,896	3,662,332
Total		27,153,968	34,068,307	37,360,787	35,284,812