



Appendices

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

Appendix A - Glossary

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Accrual

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

Accrual Basis of Accounting

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

Acre Feet or Acre Foot (AF)

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

Ad Valorem Tax

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

Adjusted Budget

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

Adopted Budget

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

Annual Comprehensive Financial Report (ACFR)

The official annual financial report of the District, prepared by the General Accounting Unit, the report summarizes financial data for the previous fiscal year in a standardized format. The ACFR is organized by fund and contains two basic types of information: a balance sheet that compares assets with liabilities and fund balance; and an operating statement that compares revenues with expenditures.

Agreements, Contractual

Contractual agreements made by the District with other governmental agencies for cost sharing or project cost reimbursement.

Allocated Project

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

Americans with Disabilities Act (ADA)

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

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Appropriation

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

Assessed Valuation

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

Asset

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

Audit

An independent examination of financial information.

Balanced Budget

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

Beginning Balance

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

Benefit Assessment

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

Benefits

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

Bonds

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

Bond Proceeds

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

Bond Rating

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

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Budget

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

Budget Adjustment

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

Budgetary Basis

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

Budget Document

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

Budgetary Control

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

Budget Process

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

Bureau Repayment Appropriation

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

Budget Year

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

Capital Budget

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

Capital Expenditure

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

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Capital Projects

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

Capital Improvement Program (CIP)

Capital projects are multi-year budgeted projects. Capital projects exceed \$50,000 in cost, have long-term life spans and are generally non-recurring.

Carry-Forward

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

Certificates of Participation (COPs)

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

CEQA

California Environmental Quality Act

CIP

See Capital Improvement Program

Commercial Paper

Short term debt (1-270 days) issued primarily to fund capital expenditures.

Contingency Appropriation

A provision for unforeseen expenditures.

Cost Center

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

CVP

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

Debt Proceeds

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

Debt Service

Payment of interest and principal on long term debt.

Depreciation

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

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District Act

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

DWR

California Department of Water Resources

EIR

Environmental Impact Report

Encumbrances

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

Ends

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

Enterprise Fund

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

Executive Limitations (EL)

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

Expenditure/Expense

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

FAHCE

Fisheries and Aquatic Habitat Collaborative Effort

Fixed Assets

Long-lived tangible assets such as automobiles, computers and software, furniture, communications equipment, hydrologic equipment, office equipment, and other equipment with a value of \$2,000 or more, or the combined value of like or related units (aggregate value) is greater than \$5,000 if the unit value is less than \$2,000.

Fiscal Year

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

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Full Time Equivalent (FTE)

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

Fund

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

Fund Balance

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

Gann Limit (Proposition 4)

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

GASB

Governmental Accounting Standards Board

General Fund

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

Generally Accepted Accounting Principles (GAAP)

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

General Obligation Debt

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

GFOA

Government Finance Officers Association

Government Finance Officers Association (GFOA) Distinguished Budget Award

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

Governmental Funds

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

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Grants

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

Groundwater

Water pumped from underground aquifers.

HAZMAT

Hazardous Materials

Interest

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

Interfund Transfers

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

Intergovernmental Revenue

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

International Organization for Standardization (ISO)

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

Intra-District Reimbursement

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

ISMP

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

Levy

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

Long-Term Debt

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

MTBE

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

Modified Accrual Basis of Accounting

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

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One Water Plan

This long-term plan acts as an integrated water resources master plan for Valley Water, including water supply, flood protection, and environmental stewardship. The plan consists of an overarching countywide framework as well as five watersheds plans. One Water delivers a science-based decision-making process that enables the agency to strategically allocate limited resources toward those actions that achieve its mission and service to the community.

Operating Expenditure

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

Operations

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

Operating Budget

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

Operating Projects

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

Other Post Employment Benefits (OPEB)

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

Outlays

Expenditure/Expense.

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Overhead

General Fund expenses that cannot be specifically associated with a given service, program, project, or operational unit (i.e., accounting, information management, human resources, organizational development). Overhead expenses are allocated to programs and/or projects via an overhead rate that is calculated as a percentage of direct program/project salaries. The overhead rate provides a mechanism to reimburse the General Fund for costs incurred. Overtime Hours worked in excess of 40 hours per work week or hours worked in excess of those scheduled in a shift.

Perchlorate

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

Projects

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

Property Tax

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

Property Tax Assessment

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

Proposed Budget

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

Proprietary Fund

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

Purchased Water

Water imported from other agencies to supplement local water supplies.

Recycled Water

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

Replacement Appropriation

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

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Revenue Bonds

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

Reserve

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

Resolution

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

Rolling Biennial Budget

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

Safe, Clean Water and Natural Flood Protection Program (SCW)

A program resulting from the November 2020 voter-approved special parcel tax measure addressing community priorities. The Program, which follows a 15-year financial planning cycle, replaced the 2012 voter-approved program.

San Felipe Appropriation

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

Self-Insurance Appropriation

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

Services and Supplies

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

Special District

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

Supplemental Water Supply Appropriation

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

Subsidence

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

State Water Project

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

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Taxes

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

Transmittal Letter

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

Treated Water

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

Water Treatment Improvement Project

Also referred to as WTIP, this project is upgrading the District's three drinking water treatment plants to meet future stringent state and federal water regulations, using ozonation as the primary means of disinfection.

Watershed

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

Watershed and Flood Control Zones

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

WIFIA

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

WMI

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

Zone W-1

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

Zone W-2

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

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Zone W-3

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

Zone W-4

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

Zone W-5

Encompasses the valley floor of the Llagas subbasin from approximately East Main Avenue in Morgan Hill south to the Pajaro River.

Zone W-7

Encompasses the Coyote Valley south of Metcalf Road to just north of East Main Avenue.

Zone W-8

Encompasses portions of the outlying areas south of the Uvas and Chesbro reservoirs, east of Santa Teresa Boulevard, and generally north of Hecker Pass Highway.

Appendix B – Capital Project Estimated Carry Forward Budget

Appendix B – Capital Project Estimated Carryforward Budget

Project Number	Project Description	Estimated Carry	Estimated Carry
		Forward Budget 2024-25	Forward Budget 2025-26
60204022	Security Upgrades and Enhancement	(96)	-
60204032	Headquarters Operations Building	1,394,165	-
General Fund Carry-forward Budget		\$ 1,394,069	\$ -

Note: Estimated Carryforward Budget represents estimated unspent capital project budget from prior fiscal year that will be carried forward to FY 2024-25 or FY 2025-26. A negative carryforward amount is based on the CIP approved expenditures in FY 2023-24. If the actual FY 2023-24 expenditure exceeds the CIP approved FY 2023-24 expenditure, budget adjustments will be processed to address overspending.

Appendix B – Capital Project Estimated Carryforward Budget

Project Number	Project Description	Estimated Carry Forward Budget	Estimated Carry Forward Budget
		2024-25	2025-26
10244001	Permanente Ck, SF Bay-Foothill	(702)	-
10394001	PA Flood Basin Tide Gate Replc	27,222	-
20444001	Calabazas/San Tomas Aquino Creek-Marsh Connection	1,193	-
20444002	Pond A4 Resilient Habitat Restoration	500	-
30154019	Lower Guadalupe River Capacity Restoration Project	(1,549)	-
40174005	Berryessa Crk, Lwr. Pen Phs 2	95,085	-
40334005	Lwr Penitencia Crk Improvemnts	144,400	32,862
62044026	San Francisco Bay Shoreline	(720)	-
62084001	Watersheds Asset Rehabilitatio	966	-
Watershed and Stream Stewardship Fund Carry-forward Budget		\$ 266,395	\$ 32,862

Note: Estimated Carryforward Budget represents estimated unspent capital project budget from prior fiscal year that will be carried forward to FY 2024-25 or FY 2025-26. A negative carryforward amount is based on the CIP approved expenditures in FY 2023-24. If the actual FY 2023-24 expenditure exceeds the CIP approved FY 2023-24 expenditure, budget adjustments will be processed to address overspending.

Appendix B – Capital Project Estimated Carryforward Budget

Project Number	Project Description	Estimated Carry	Estimated Carry
		Forward Budget 2024-25	Forward Budget 2025-26
26044002	SCW Fish Passage Improvement	21,400	-
26044003	SCW Ogier Ponds Separation from Coyote Creek (Planning and	2,577	-
26044004	D6 Bolsa Road Fish Passage Improvement	(262)	-
26074002	Sunnyvale East & West Channel	1,949,332	-
26154002	Guadalupe Rv-Upr, 280-SPRR(R6	166,400	32,448
26154003	Guadalupe Rv-Upr, SPRR-BH 7-12	103,500	9,567,035
26164001	HaleCreekEnhancementPilotStudy	100,000	76,281
26174043	Coyote Creek, Montague-Tully	303	-
26174051	U. Llagas Ck, Reimburse E6b	520,000	480,287
26174052	Llagas Ck - Upper Construction	2,543,946	-
26174054	U.Llagas Ck Design B. Vsta Rd	1,150,000	1,027,520
26284002	San Francisquito Early Implemt	972,298	-
26324001	U Penitnacia Crk Corp Coord SCW	3,442,000	1,622,400
26444002	SFBS EIAs 1-4	(381)	-
26444004	San Francisco Bay Shoreline EIAs 5-10	685,000	-
26764001	IRP2 AddLine Valves	(414)	-
Safe Clean Water Fund Carry-forward Budget		\$ 11,655,699	\$ 12,805,971

Note: Estimated Carryforward Budget represents estimated unspent capital project budget from prior fiscal year that will be carried forward to FY 2024-25 or FY 2025-26. A negative carryforward amount is based on the CIP approved expenditures in FY 2023-24. If the actual FY 2023-24 expenditure exceeds the CIP approved FY 2023-24 expenditure, budget adjustments will be processed to address overspending.

Appendix B – Capital Project Estimated Carryforward Budget

Project Number	Project Description	Estimated Carry Forward Budget	Estimated Carry Forward Budget
		2024-25	2025-26
91084019	Dam Safety Seismic Stability	(188)	-
91084020	Calero-Guad Dams Seismic Retro	118,500	124,384
91094001	Land Rights-SC Recycled Water	201,267	-
91094009	SoCo Rcyld Wtr PL Short-Trm 1B	24,817	-
91094010	So. County Recycled Water	3,000	-
91234002	Coyote Pumping Plant ASD	4,976,001	-
91304001	Purified Water Project	(502)	-
91854001	Almaden Dam Improvements	156,000	162,240
91854003	Almaden Calero Canal Rehab	2,000	-
91864005	Anderson Dam Seismic Retrofit	7,216,735	-
91864006	Anderson Dam Tunnel Project	4,317,609	-
91864007	Coyote Creek Flood Management Measures	312	-
91864008	Coyote Creek Chillers	582,153	-
91864009	Coyote Percolation Dam Replacement	(531)	-
91894002	Guadalupe Dam SeisRetf Des&Con	(134)	-
91954002	Pacheco Reservoir ExpansionPrj	10,593,024	4,504,216
92144001	Pacheco/SC Conduit ROW ACQ	493,150	-
92264001	Vasona Pump Station Upgrade	535,476	-
92304001	Almaden Valley Pipeline	(379)	-
93044001	WTP Master Plan Implementation	211,856	-
93084004	Wtr Trtmnt Plnt Electr Imprv	1,116,494	-
93234044	PWTP Residuals Management	1,370	-
93284013	STWTP Filter Media Replace	697,740	-
93294057	RWTP Reliability Improvement	(7)	-
93294059	RWTP Ammonia Storage Facility Upgrade Project	457	-
94084007	Treated Water Isolation Valves	1,022	-
95044001	Distribution System Master Plan Implementation	55,823	-
95044002	SCADA Master Plan Implementation	704,599	-
95074001	Capital Warranty Services	1,040,000	1,081,600
95084002	10-Yr PL Inspection and Rehab	736	-
95274003	WU Computer Network Modrnizatn	6,748	-
Water Utility Enterprise Fund Carry-forward Budget		\$ 33,055,148	\$ 5,872,440

Note: Estimated Carryforward Budget represents estimated unspent capital project budget from prior fiscal year that will be carried forward to FY 2024-25 or FY 2025-26. A negative carryforward amount is based on the CIP approved expenditures in FY 2023-24. If the actual FY 2023-24 expenditure exceeds the CIP approved FY 2023-24 expenditure, budget adjustments will be processed to address overspending.

Appendix B – Capital Project Estimated Carryforward Budget

Project Number	Project Description	Estimated Carry	Estimated Carry
		Forward Budget 2024-25	Forward Budget 2025-26
73274008	Software Upgrades & Enhancement	(454)	-
73274009	Data Consolidation	255	-
Information Technology Fund Carry-forward Budget		\$ (199)	\$ -

Note: Estimated Carryforward Budget represents estimated unspent capital project budget from prior fiscal year that will be carried forward to FY 2024-25 or FY 2025-26. A negative carryforward amount is based on the CIP approved expenditures in FY 2023-24. If the actual FY 2023-24 expenditure exceeds the CIP approved FY 2023-24 expenditure, budget adjustments will be processed to address overspending.

Appendix C – Water Utility Enterprise Long Term Forecast

Appendix C – Water Utility Enterprise Long Term Forecast

(See Note 1)	(In Thousands \$)						
	Adopted	Adopted	Plan	Projected	Projected	Projected	Projected
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Operating Revenues							
Groundwater Production Charges	\$ 150,871	\$ 184,722	\$ 219,323	\$ 241,784	\$ 266,577	\$ 293,944	\$ 324,156
Treated Water Charges	174,081	211,703	250,262	275,529	303,454	334,316	368,425
Surface & Recycled Water Charges	3,613	4,040	4,422	4,840	5,298	5,800	6,853
Inter-governmental Services	1,424	1,688	2,424	9,701	9,718	12,364	12,380
Other	481	471	471	471	471	471	471
Total Operating Revenue	\$ 330,471	\$ 402,624	\$ 476,903	\$ 532,325	\$ 585,518	\$ 646,896	\$ 712,286
Non-Operating Revenues							
Property Taxes	\$ 37,315	\$ 39,163	\$ 39,389	\$ 42,788	\$ 46,200	\$ 50,127	\$ 54,069
Capital Contributions	10,266	456	556	30,200	59,343	66,831	106,448
Interest	3,125	4,340	4,557	1,858	1,936	2,509	2,775
Other	2,122	1,339	1,230	1,240	1,249	1,260	1,270
Total Non-Operating Revenues	\$ 52,827	\$ 45,298	\$ 45,732	\$ 76,086	\$ 108,729	\$ 120,727	\$ 164,562
Total Revenue	\$ 383,298	\$ 447,923	\$ 522,635	\$ 608,411	\$ 694,247	\$ 767,623	\$ 876,848
Operating Outlays							
Operations	\$ 243,714	\$ 267,908	\$ 282,152	\$ 289,917	\$ 310,709	\$ 327,005	\$ 346,271
Operating Projects	374	445	460	529	544	570	583
Debt Service	76,311	87,605	105,760	117,134	129,059	161,208	209,605
Total Operating Outlays	\$ 320,399	\$ 355,957	\$ 388,372	\$ 407,580	\$ 440,312	\$ 488,783	\$ 556,459
Capital Outlay	\$ 361,166	\$ 325,072	\$ 409,605	\$ 503,620	\$ 672,883	\$ 1,744,260	\$ 1,620,838
Total Capital Outlays	\$ 361,166	\$ 325,072	\$ 409,605	\$ 503,620	\$ 672,883	\$ 1,744,260	\$ 1,620,838
Total Outlays	\$ 681,564	\$ 681,029	\$ 797,976	\$ 911,200	\$ 1,113,196	\$ 2,233,042	\$ 2,177,298
Operating Transfers In/(Out)	\$ (2,834)	\$ 3,156	\$ 1,267	\$ 5,176	\$ 9,321	\$ 13,800	\$ 14,887
Debt Proceeds	230,415	236,311	288,104	299,567	420,095	1,465,942	1,306,691
Total Other Financing Sources/ (Uses)	\$ 227,581	\$ 239,467	\$ 289,371	\$ 304,743	\$ 429,416	\$ 1,479,742	\$ 1,321,578
Balance Available	\$ (70,686)	\$ 6,361	\$ 14,030	\$ 1,954	\$ 10,467	\$ 14,323	\$ 21,128
Reserves:							
Restricted Reserves:							
Drought Contingency Reserve	\$ 0	\$ 0	\$ 1,000	\$ 4,000	\$ 8,000	\$ 12,000	\$ 16,000
GP 5 Reserve	4,718	0	0	0	0	0	0
WUE - Rate Stabilization Reserve	6,067	19,996	42,892	45,678	49,599	56,853	67,332
San Felipe Emergency Reserve	3,531	3,581	3,631	3,681	3,731	3,781	3,831
Supplemental Water Supply	5,277	5,277	8,677	12,077	15,477	18,877	19,277
State Water Project Tax Reserve	8,817	8,973	5,071	2,802	1,208	384	487
Total Restricted Reserves	\$ 28,409	\$ 37,828	\$ 61,271	\$ 68,239	\$ 78,015	\$ 91,894	\$ 106,927
Committed Reserves:							
Currently Authorized Projects	\$ 9,248	\$ 9,771	\$ 3,898	\$ 0	\$ 0	\$ 0	\$ 0
Excess ERAF Reserve	0	590	614	614	614	614	614
SJ Potable Reuse Reserve	1,000	0	0	0	0	0	0
Designated for Operating and Capital	56,931	62,727	59,162	58,046	58,737	59,180	65,276
Total Committed Reserves	\$ 67,179	\$ 73,088	\$ 63,675	\$ 58,660	\$ 59,351	\$ 59,795	\$ 65,890
Total Year-End Reserves	\$ 95,588	\$ 110,916	\$ 124,945	\$ 126,899	\$ 137,366	\$ 151,689	\$ 172,817
Senior & Parity Debt Service Coverage	2.14	2.02	2.52	2.56	2.63	2.39	2.12

Appendix C – Water Utility Enterprise Long Term Forecast

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

Appendix D – Summary By Fund

Appendix D – Summary By Fund

	Watershed Funds (Fund 12,21-25 & 26)				Water Utility Enterprise Funds (Fund 61 & 63)			
	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25
REVENUE								
Groundwater Production Charges	\$-	\$-	\$-	\$-	\$106,935,552	\$150,871,000	\$150,881,000	\$184,722,000
Treated Water Charges	-	-	-	-	159,215,177	174,081,000	174,081,000	211,703,000
Surface & Recycled Water Charges	-	-	-	-	1,950,130	3,613,000	3,613,000	4,040,000
Benefit Assessment	13,229,442	6,891,766	6,822,849	7,052,737	-	-	-	-
Property Tax	116,705,972	116,443,701	121,528,000	124,993,000	39,394,258	37,314,710	37,846,000	39,163,000
Special Parcel Tax	49,501,115	52,277,018	52,277,018	53,531,667	-	-	-	-
Intergovernmental Services	151,870	-	-	-	5,376,085	1,424,295	1,548,880	1,687,880
Operating Other	716,727	300,630	300,630	309,649	438,754	481,415	471,488	471,488
Capital Reimbursements	21,551,735	57,570,000	27,285,000	41,900,000	13,624,133	10,266,000	7,027,000	456,000
Interest Income *	6,955,349	3,530,000	4,903,000	4,903,000	6,868,031	3,125,000	4,340,000	4,340,000
Non-Operating Other	2,439,658	1,508,554	1,508,554	1,553,810	1,591,326	2,121,502	1,328,487	1,339,404
TOTAL REVENUE	\$211,251,869	\$238,521,669	\$214,625,051	\$234,243,863	\$335,393,445	\$383,297,922	\$381,136,855	\$447,922,772
OUTLAYS								
Operating Outlays								
Operations **	\$84,757,718	\$98,203,309	\$101,553,505	\$113,524,662	\$223,699,637	\$243,713,641	\$265,677,215	\$267,907,550
Operating Project	3,821,965	6,179,442	9,754,442	4,856,421	282,405	373,653	373,653	445,240
Debt Service	13,906,631	20,647,832	20,647,832	16,069,027	50,669,842	76,311,378	76,311,378	87,604,612
Total Operating Outlays	102,486,314	125,030,583	131,955,779	134,450,109	274,651,884	320,398,672	342,362,246	355,957,402
Capital Outlays								
Capital Projects	\$91,054,023	\$68,894,305	\$166,523,596	\$157,824,632	\$311,921,889	\$325,455,223	\$376,213,104	\$292,016,894
Carry Forward Capital Projects	-	59,088,059	-	11,922,094	-	35,710,252	-	33,055,148
Total Capital Outlays	91,054,023	127,982,364	166,523,596	169,746,726	311,921,889	361,165,475	376,213,104	325,072,042
TOTAL OUTLAYS	\$193,540,337	\$253,012,947	\$298,479,375	\$304,196,835	\$586,573,773	\$681,564,147	\$718,575,350	\$681,029,444
Less Intra-District Reimbursements								
NET OUTLAYS	\$193,540,337	\$253,012,947	\$298,479,375	\$304,196,835	\$586,573,773	\$681,564,147	\$718,575,350	\$681,029,444
OTHER FINANCING SOURCES/(USES)								
Debt Proceeds	\$38,485,580	\$38,360,887	\$-	\$109,609,029	\$241,607,044	\$230,414,696	\$196,725,000	\$236,311,001
Transfers In	2,308,762	6,304,920	6,236,001	4,250,988	26,060,900	1,092,727	1,092,727	11,428,122
Transfers Out	(32,772,013)	(6,251,647)	(6,182,880)	(16,243,007)	(3,873,600)	(3,926,700)	(3,927,600)	(8,271,800)
TOTAL OTHER SOURCES/(USES)	\$8,022,329	\$38,414,160	\$53,121	\$97,617,010	\$263,794,344	\$227,580,723	\$193,890,127	\$239,467,323
BALANCE AVAILABLE	25,733,861	23,922,882	(83,801,203)	27,664,038	12,614,015	(70,685,502)	(143,548,368)	6,360,651

Appendix D – Summary By Fund

	Watershed Funds (Fund 12,21-25 & 26)				Water Utility Enterprise Funds (Fund 61 & 63)			
	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25	Budgetary Basis Actual 2022-23	Adopted Budget 2023-24	Projected Year End 2023-24	Adopted Budget 2024-25
	YEAR-END RESERVES							
Restricted Reserves								
WUE Rate Stabilization Reserve	\$-	\$-	\$-	\$-	\$41,066,971	\$6,066,971	\$6,066,971	\$19,996,328
WUE San Felipe Emergency Reserve	-	-	-	-	3,526,697	3,530,832	3,530,832	3,580,832
WUE State Water Project Tax Reserve	-	-	-	-	13,860,460	8,816,456	11,535,460	8,973,390
WUE Supplemental Water Supply Reserve	-	-	-	-	5,277,000	5,277,000	5,277,000	5,277,000
WUE SVAWPC Reserve	-	-	-	-	1,298,138	-	-	-
WUE Guiding Principal #5 (GP5) Reserve	-	-	-	-	20,545,266	4,718,017	4,718,017	-
SCW Rate Stabilization Reserve	25,000,000	25,000,000	25,000,000	25,000,000	-	-	-	-
SCW Contingency Reserve	5,000,000	5,000,000	5,000,000	5,000,000	-	-	-	-
SCW Currently Authorized Projects Reserve***	116,786,238	37,906,382	37,138,316	25,336,118	-	-	-	-
SCW Operating and Capital Reserve	59,060,206	117,935,002	30,505,025	59,517,635	-	-	-	-
Total Restricted Reserves	\$205,846,444	\$185,841,384	\$97,643,341	\$114,853,753	\$85,574,532	\$28,409,276	\$31,128,280	\$37,827,550
Committed Reserves								
Currently Authorized Projects Reserve***	\$19,891,171	\$1,320,710	\$299,698	\$33,303	\$87,993,626	\$9,248,195	\$42,826,222	\$9,770,707
Operating and Capital Reserve	95,903,395	158,599,934	139,896,768	145,010,892	74,535,165	56,930,697	29,600,454	62,727,361
SJ Potable Reuse Reserve	-	-	-	-	-	1,000,000	1,000,000	-
Excess ERAF Contingency Reserve	-	-	-	5,605,897	-	-	-	589,988
Total Committed Reserves	\$115,794,566	\$159,920,644	\$140,196,466	\$150,650,092	\$162,528,791	\$67,178,892	\$73,426,675	\$73,088,056
TOTAL YEAR-END RESERVES	\$321,641,010	\$345,762,028	\$237,839,807	\$265,503,845	\$248,103,323	\$95,588,168	\$104,554,955	\$110,915,606
OPERATING OUTLAY								
Salaries and Benefits	\$40,094,980	\$45,038,547	\$45,038,547	\$49,551,343	\$66,605,315	\$67,899,880	\$67,899,880	\$73,186,910
Salary Savings Factor	-	(719,750)	(719,750)	(764,943)	-	(1,067,733)	(1,067,733)	(1,110,050)
Services & Supplies	22,527,802	29,371,306	36,296,502	37,485,712	117,612,686	133,729,278	155,692,852	151,255,438
Intra-District Charges	25,956,901	30,692,648	30,692,648	32,108,972	39,764,042	43,525,869	43,525,869	45,020,492
OPERATING OUTLAY TOTAL	88,579,683	104,382,751	111,307,947	118,381,082	223,982,042	244,087,294	266,050,868	268,352,790
DEBT SERVICE								
Services & Supplies	\$1,165,041	\$1,465,503	\$1,465,503	\$1,198,901	\$1,595,708	\$3,017,960	\$3,017,960	\$3,834,100
Debt Service	12,741,590	19,182,329	19,182,329	14,870,126	49,074,134	73,293,418	73,293,418	83,770,512
DEBT SERVICE TOTAL	13,906,631	20,647,832	20,647,832	16,069,027	50,669,842	76,311,378	76,311,378	87,604,612
CAPITAL PROJECTS								
Salaries and Benefits	\$15,388,154	\$18,602,934	\$18,457,856	\$19,282,856	\$30,290,507	\$35,144,905	\$35,144,905	\$36,532,078
Salary Savings Factor	-	(299,529)	(299,529)	(304,554)	-	(572,156)	(572,156)	(580,627)
Services & Supplies	66,369,561	38,777,749	136,645,867	126,965,906	263,513,165	268,436,524	319,194,405	233,298,076
Carry Forward Capital Projects	-	59,088,059	-	11,922,094	-	35,710,252	-	33,055,148
Intra-District Charges	9,296,308	11,813,150	11,719,401	11,880,424	18,118,218	22,445,951	22,445,951	22,767,367
CAPITAL PROJECTS TOTAL	91,054,023	127,982,364	166,523,596	169,746,726	311,921,889	361,165,475	376,213,104	325,072,042
TOTAL OUTLAYS	193,540,337	253,012,947	298,479,375	304,196,835	586,573,773	681,564,147	718,575,350	681,029,444

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

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

Appendix D – Summary By Fund

	Administration Funds (Fund 11,71-73)				Total District-wide			
	Budgetary Basis Actual	Adopted Budget	Projected Year End	Adopted Budget	Budgetary Basis Actual	Adopted Budget	Projected Year End	Adopted Budget
	2022-23	2023-24	2023-24	2024-25	2022-23	2023-24	2023-24	2024-25
REVENUE								
Groundwater Production Charges	-	-	-	-	106,935,552	150,871,000	150,881,000	184,722,000
Treated Water Charges	-	-	-	-	159,215,177	174,081,000	174,081,000	211,703,000
Surface & Recycled Water Charges	-	-	-	-	1,950,130	3,613,000	3,613,000	4,040,000
Benefit Assessment	-	-	-	-	13,229,442	6,891,766	6,822,849	7,052,737
Property Tax	11,581,449	11,261,086	11,844,000	12,198,500	167,681,678	165,019,497	171,218,000	176,354,500
Special Parcel Tax	-	-	-	-	49,501,115	52,277,018	52,277,018	53,531,667
Intergovernmental Services	-	-	-	-	5,527,955	1,424,295	1,548,880	1,687,880
Operating Other	-	-	-	-	1,155,481	782,045	772,118	781,137
Capital Reimbursements	-	-	-	-	35,175,868	67,836,000	34,312,000	42,356,000
Interest Income *	848,747	545,000	757,000	757,000	14,672,127	7,200,000	10,000,000	10,000,000
Non-Operating Other	2,348,459	50,000	50,000	50,500	6,379,443	3,680,056	2,887,041	2,943,714
TOTAL REVENUE	14,778,655	11,856,086	12,651,000	13,006,000	561,423,969	633,675,677	608,412,906	695,172,635
OUTLAYS								
Operating Outlays								
Operations **	108,554,288	128,468,484	131,875,941	137,503,904	417,011,643	470,385,435	499,106,662	518,936,116
Operating Project	504,863	50,000	1,374,876	-	4,609,233	6,603,095	11,502,971	5,301,661
Debt Service	472,187	475,054	475,054	-	65,048,659	97,434,264	97,434,264	103,673,639
Total Operating Outlays	109,531,338	128,993,538	133,725,871	137,503,904	486,669,536	574,422,794	608,043,897	627,911,415
Capital Outlays								
Capital Projects	11,138,135	12,722,010	17,598,213	15,000,162	414,114,048	407,071,538	560,334,913	464,841,687
Carry Forward Capital Projects	-	2,361,223	-	1,393,870	-	97,159,534	-	46,371,112
Total Capital Outlays	11,138,135	15,083,233	17,598,213	16,394,032	414,114,048	504,231,072	560,334,913	511,212,799
TOTAL OUTLAYS	120,669,473	144,076,772	151,324,085	153,897,935	900,783,583	1,078,653,865	1,168,378,810	1,139,124,215
Less Intra-District Reimbursements	(107,180,400)	(124,927,948)	(124,927,948)	(129,113,430)	(107,180,400)	(124,927,948)	(124,927,948)	(129,113,430)
NET OUTLAYS	13,489,073	19,148,824	26,396,137	24,784,506	793,603,183	953,725,918	1,043,450,862	1,010,010,785
OTHER FINANCING SOURCES/(USES)								
Debt Proceeds	-	-	-	-	280,092,624	268,775,583	196,725,000	345,920,030
Transfers In	8,275,951	8,074,300	8,074,350	10,822,200	36,645,613	15,471,947	15,403,078	26,501,310
Transfers Out	-	-	-	(1,986,500)	(36,645,613)	(10,178,347)	(10,110,480)	(26,501,307)
TOTAL OTHER SOURCES/(USES)	8,275,951	8,074,300	8,074,350	8,835,700	280,092,624	274,069,183	202,017,598	345,920,033
BALANCE AVAILABLE	9,565,533	781,562	(5,670,787)	(2,942,806)	47,913,409	(45,981,058)	(233,020,358)	31,081,883

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

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

Appendix D – Summary By Fund

	Administration Funds (Fund 11,71-73)				Total District-wide			
	Budgetary Basis Actual	Adopted Budget	Projected Year End	Adopted Budget	Budgetary Basis Actual	Adopted Budget	Projected Year End	Adopted Budget
	2022-23	2023-24	2023-24	2024-25	2022-23	2023-24	2023-24	2024-25
YEAR-END RESERVES								
Restricted Reserves								
WUE Rate Stabilization Reserve	-	-	-	-	41,066,971	6,066,971	6,066,971	19,996,328
WUE San Felipe Emergency Reserve	-	-	-	-	3,526,697	3,530,832	3,530,832	3,580,832
WUE State Water Project Tax Reserve	-	-	-	-	13,860,460	8,816,456	11,535,460	8,973,390
WUE Supplemental Water Supply Reserve	-	-	-	-	5,277,000	5,277,000	5,277,000	5,277,000
WUE SVAWPC Reserve	-	-	-	-	1,298,138	-	-	-
WUE Guiding Principal #5 (GP5) Reserve	-	-	-	-	20,545,266	4,718,017	4,718,017	-
SCW Rate Stabilization Reserve	-	-	-	-	25,000,000	25,000,000	25,000,000	25,000,000
SCW Contingency Reserve	-	-	-	-	5,000,000	5,000,000	5,000,000	5,000,000
SCW Currently Authorized Projects Reserve***	-	-	-	-	116,786,238	37,906,382	37,138,316	25,336,118
SCW Operating and Capital Reserve	-	-	-	-	59,060,206	117,935,002	30,505,025	59,517,635
Total Restricted Reserves	-	-	-	-	291,420,976	214,250,660	128,771,621	152,681,303
Committed Reserves								
Currently Authorized Projects Reserve***	5,566,294	1,394,500	1,516,996	123,126	113,451,091	11,963,405	44,642,916	9,927,136
Operating and Capital Reserve	25,160,086	17,307,384	23,925,109	20,537,587	195,598,646	232,838,015	193,422,331	228,275,840
Property Self-Insurance/Catastrophic	6,623,909	5,580,026	8,144,146	7,409,352	6,623,909	5,580,026	8,144,146	7,409,352
Excess ERAF Contingency Reserve	-	-	-	666,631	-	-	-	6,862,516
Liability/Workers' Comp Self-Insurance	8,337,000	8,337,000	6,430,250	8,337,000	8,337,000	8,337,000	6,430,250	8,337,000
Total Committed Reserves	45,687,289	32,618,910	40,016,501	37,073,696	324,010,646	258,718,446	252,639,643	260,811,844
TOTAL YEAR-END RESERVES	45,687,289	32,618,910	40,016,501	37,073,696	615,431,622	472,969,106	381,411,264	413,493,147
OPERATING OUTLAY								
Salaries and Benefits	58,201,386	62,557,776	62,557,777	67,455,303	164,901,681	175,496,203	175,496,204	190,193,556
Salary Savings Factor	-	(984,759)	(984,759)	(1,026,042)	-	(2,772,242)	(2,772,242)	(2,901,035)
Services & Supplies	36,865,818	50,600,181	55,332,514	53,834,176	177,006,306	213,700,765	247,321,868	242,575,325
Intra-District Charges	13,991,946	16,345,287	16,345,286	17,240,466	79,712,889	90,563,804	90,563,803	94,369,931
OPERATING OUTLAY TOTAL	109,059,151	128,518,484	133,250,817	137,503,904	421,620,876	476,988,530	510,609,633	524,237,776
DEBT SERVICE								
Services & Supplies	449	2,908	2,908	-	2,761,198	4,486,371	4,486,371	5,033,001
Debt Service	471,738	472,146	472,146	-	62,287,462	92,947,893	92,947,893	98,640,638
DEBT SERVICE TOTAL	472,187	475,054	475,054	-	65,048,659	97,434,264	97,434,264	103,673,639
CAPITAL PROJECTS								
Salaries and Benefits	107,500	357,442	357,442	311,871	45,786,161	54,105,281	53,960,203	56,126,805
Salary Savings Factor	-	(5,892)	(5,892)	(4,947)	-	(877,577)	(877,577)	(890,129)
Services & Supplies	10,977,650	12,265,415	17,141,618	14,597,530	340,860,376	319,479,687	472,981,890	374,861,512
Carry Forward Capital Projects	-	2,361,223	-	1,393,870	-	97,159,534	-	46,371,112
Intra-District Charges	52,985	105,045	105,045	95,708	27,467,511	34,364,146	34,270,397	34,743,499
CAPITAL PROJECTS TOTAL	11,138,135	15,083,233	17,598,213	16,394,032	414,114,048	504,231,072	560,334,913	511,212,799
TOTAL OUTLAYS	120,669,473	144,076,772	151,324,085	153,897,935	900,783,583	1,078,653,865	1,168,378,810	1,139,124,215

(*) 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