

**SUMMARY STATEMENT FOR BONDS ISSUED UNDER
THE REVENUE BOND LAW OF 1941
(FISCAL YEAR 2024-25)**

This summary statement has been prepared for Santa Clara Valley Water District's ("Valley Water") Water System Revenue Bonds, Series 2024C (the "Bonds") pursuant to Section 54522 of the Revenue Bond Law of 1941 (California Government Code Section 54300 et. set.).

The information herein is required to be prepared by California Government Code Section 54522 and was not prepared to comply with Valley Water's continuing disclosure or other federal securities law disclosure obligations with respect to Valley Water's outstanding debt.

I. Summary Statement of Gross Revenues and Disbursements.

The following table shows a summary of the amount of gross revenues and the amount of all other funds collected which are required to be pledged or otherwise made available as security for payment of the principal of and interest on the Bonds and the disbursements from such revenues. **The amounts below are based on unaudited figures for fiscal year 2024-25 and are subject to revision pending Valley Water Board's final approval of the Annual Comprehensive Financial Report for such fiscal year.**

| | <i>Fiscal Year 2024-25</i> |
|--|---------------------------------------|
| Total Water Utility System Revenues | \$ 426,090,015 |
| Total Maintenance and Operation Costs | 249,274,000 |
| Transfers to (-)/from (+) Rate Stabilization Fund | 691,262 |
| Transfers from Special Purpose Funds | - |
| Net Water Utility System Revenues Available for Parity Obligations Debt Service | <u>\$ 177,507,277</u> |
| Total Debt Service on Parity Obligations | \$ 69,977,304 |
| Total Debt Service on Subordinate Obligations | \$ 2,501,547 |

II. Summary Statement of the Financial and Physical Condition of the Water Utility Enterprise.

Valley Water owns, operates, and maintains a County-wide water conservation and distribution system to convey water for recharge and treatment. Included are 10 local surface water reservoirs, which conserve winter runoff for either managed recharge of the groundwater subbasins or treatment at Valley Water's three water treatment plants. Water from the Anderson/Coyote and the Almaden/Calero Reservoir systems can be delivered to the water treatment plants.

Reference is made to Valley Water's adopted budget for fiscal year 2025-26 and the Official Statement dated August 26, 2025 with respect to Valley Water's Water System Refunding Revenue Bonds, Series 2025A and Taxable Series 2025B for further descriptions of the financial and physical condition of Valley Water's water utility system. Such documents are available on Valley Water's website and or on the Municipal Securities Rulemaking Board's Electronic Marketplace Access website.

Dated: October 24, 2025

