

Fund Summaries

Overview

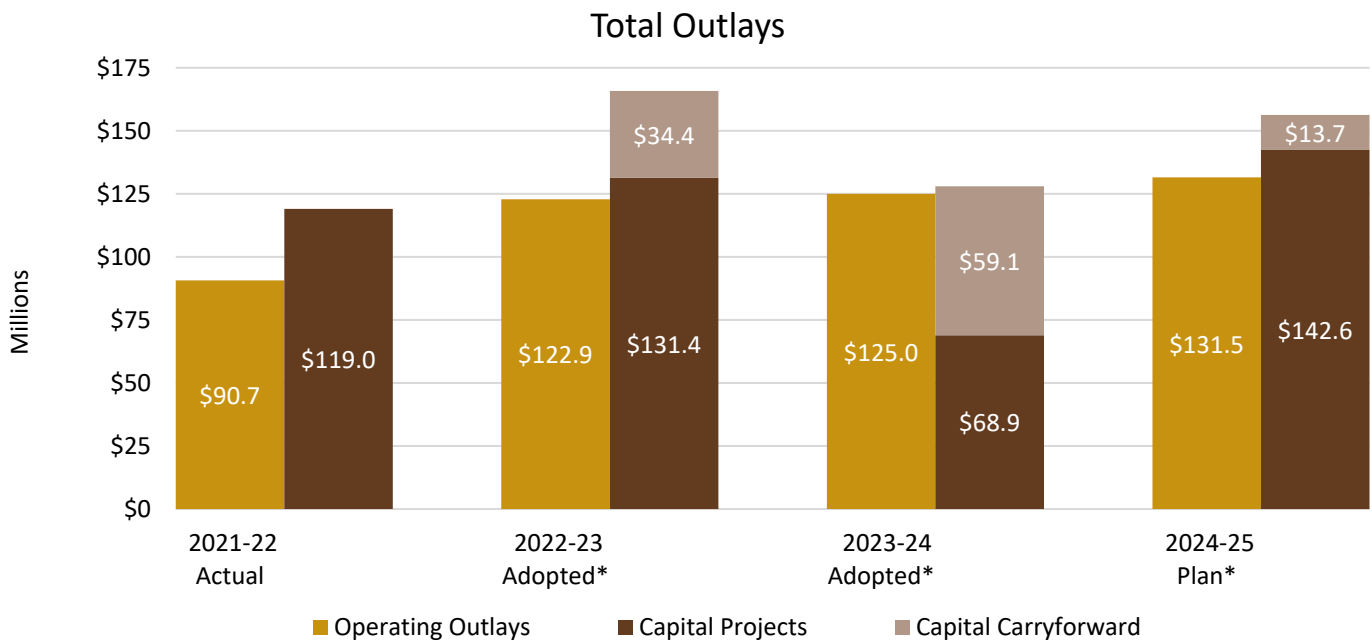
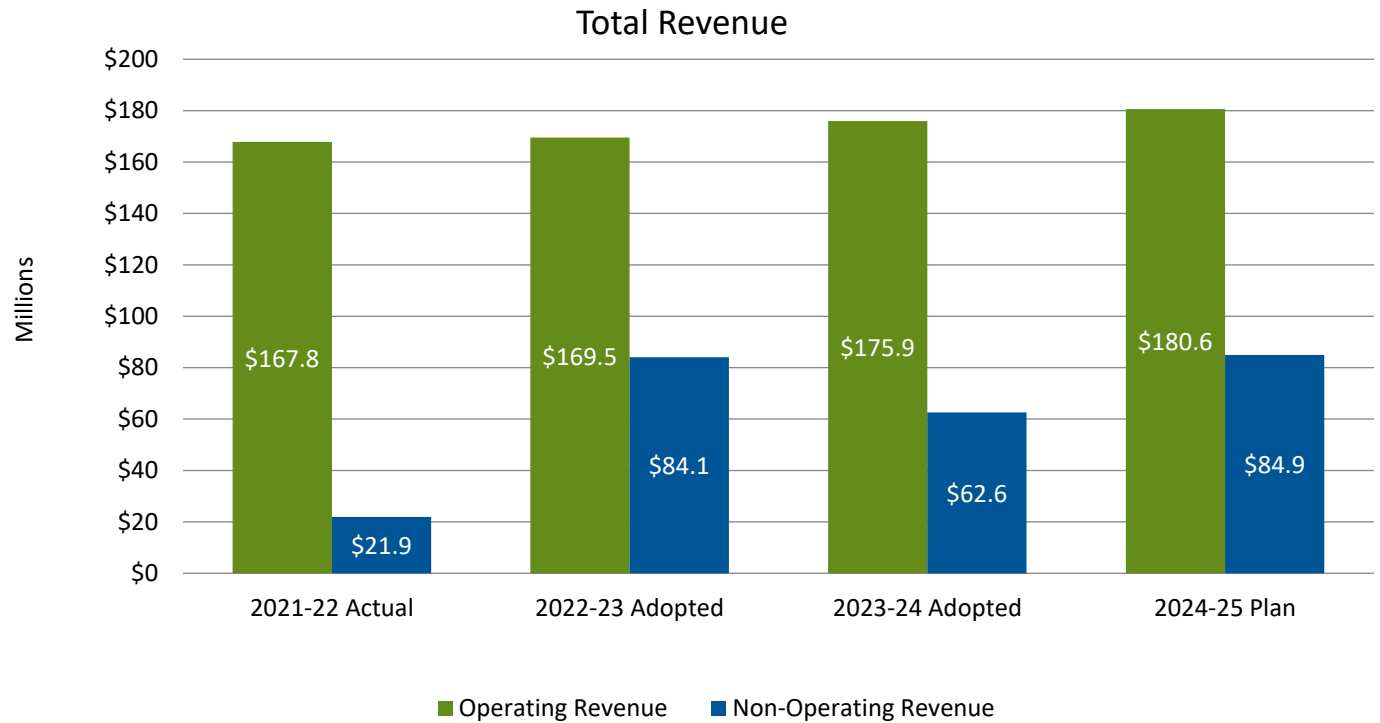
The Board of Directors defines Watershed stewardship as the management of natural resources in a manner that fosters ecosystem health, improved water quality, flood protection, and compatible recreational opportunities. The Watersheds Chief Operating Officer leads the implementation of the watershed 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 Actual 2021-22	Adopted Budget 2022-23	Projected Year End 2022-23	Adopted Budget 2023-24	Change from 2022-23 Adopted	
					\$ Diff	% Diff
REVENUE						
Operating Revenue						
Benefit Assessment	\$ 13,447,242	\$ 13,274,143	\$ 13,548,559	\$ 6,891,766	\$ (6,382,377)	-48.1%
Property Tax	106,997,869	106,390,743	112,843,700	116,443,701	10,052,958	9.4%
Special Parcel Tax	46,954,690	49,645,791	49,645,791	52,277,018	2,631,227	5.3%
Intergovernmental Services	145,234	-	-	-	-	0.0%
Operating Other	283,372	206,629	291,873	300,630	94,001	45.5%
Total Operating Revenue	167,828,407	\$ 169,517,306	\$ 176,329,923	\$ 175,913,115	\$ 6,395,809	3.8%
Non-Operating Revenue						
Capital Reimbursements	\$ 15,746,133	\$ 79,811,000	\$ 40,823,000	\$ 57,570,000	\$ (22,241,000)	-27.9%
Interest Income *	3,127,178	2,811,000	3,545,000	3,530,000	719,000	25.6%
Non-Operating Other	3,034,929	1,464,615	1,464,617	1,508,554	43,939	3.0%
Total Non-Operating Revenue	21,908,241	\$ 84,086,615	\$ 45,832,617	\$ 62,608,554	\$ (21,478,061)	-25.5%
TOTAL REVENUE	\$ 189,736,648	\$ 253,603,921	\$ 222,162,540	\$ 238,521,669	\$ (15,082,252)	-5.9%
OUTLAYS						
Operating Outlays						
Operations **	\$ 74,562,678	\$ 94,542,029	\$ 96,905,136	\$ 98,203,308	\$ 3,661,280	3.9%
Operating Project	4,211,575	6,865,597	7,050,597	6,179,442	(686,155)	-10.0%
Debt Service	11,935,871	21,465,906	15,184,943	20,647,831	(818,075)	-3.8%
Total Operating Outlays	\$ 90,710,124	\$ 122,873,532	\$ 119,140,676	\$ 125,030,581	\$ 2,157,050	1.8%
Capital Outlays						
Capital Projects	\$ 119,024,309	\$ 131,352,855	\$ 119,918,483	\$ 68,894,304	\$ (62,458,552)	-47.6%
Carry Forward Capital Projects	-	34,445,511	-	59,088,059	24,642,548	71.5%
Total Capital Outlays	\$ 119,024,309	\$ 165,798,366	\$ 119,918,483	\$ 127,982,363	\$ (37,816,004)	-22.8%
TOTAL OUTLAYS****	\$ 209,734,433	\$ 288,671,898	\$ 239,059,159	\$ 253,012,944	\$ (35,658,954)	-12.4%
OTHER FINANCING SOURCES/(USES)						
Debt Proceeds	\$ 56,000,000	\$ 53,000,000	\$ 75,315,664	\$ 38,360,887	\$ (14,639,113)	-27.6%
Transfers In	5,083,225	2,445,017	2,719,432	6,304,920	3,859,903	157.9%
Transfers Out	(12,677,132)	(32,695,003)	(32,969,413)	(6,251,647)	26,443,356	-80.9%
TOTAL OTHER SOURCES/(USES)	\$ 48,406,093	\$ 22,750,014	\$ 45,065,683	\$ 38,414,160	\$ 15,664,146	68.9%
BALANCE AVAILABLE	\$ 28,408,308	\$ (12,317,963)	\$ 28,169,064	\$ 23,922,885	\$ 36,240,848	-294.2%
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***	123,267,581	47,365,114	121,634,047	37,906,382	(9,458,732)	-20.0%
SCW Operating and Capital Reserve	21,183,313	74,326,854	59,154,025	117,935,002	43,608,148	58.7%
Total Restricted Reserves	\$ 174,450,894	\$ 151,691,968	\$ 210,788,072	\$ 185,841,384	\$ 34,149,416	22.5%
Committed Reserves						
Currently Authorized Projects Reserve***	\$ 26,107,618	\$ 5,606,763	\$ 2,745,227	\$ 1,320,710	\$ (4,286,053)	-76.4%
Operating and Capital Reserve	93,111,564	96,652,218	108,305,843	158,599,933	61,947,715	64.1%
Total Committed Reserves	\$ 119,219,182	\$ 102,258,981	\$ 111,051,070	\$ 159,920,643	\$ 57,661,662	56.4%
TOTAL YEAR-END RESERVES	\$ 293,670,076	\$ 253,950,949	\$ 321,839,142	\$ 345,762,027	\$ 91,811,078	36.2%

Fund Summaries

Watershed Management Funds

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Projected Year End 2022-23	Adopted Budget 2023-24	Change from 2022-23 Adopted	
					\$ Diff	% Diff
Outlay Summary by Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 36,250,450	\$ 42,918,090	\$ 42,918,090	\$ 45,038,547	\$ 2,120,457	4.9%
Salary Savings Factor	-	(686,340)	(686,340)	(719,750)	(33,409)	4.9%
Services & Supplies	19,587,971	30,791,965	33,340,072	29,371,306	(1,420,659)	-4.6%
Intra-District Charges	22,935,832	28,383,910	28,383,910	30,692,647	2,308,737	8.1%
OPERATING OUTLAY TOTAL	\$ 78,774,253	\$ 101,407,625	\$ 103,955,732	\$ 104,382,750	\$ 2,975,126	2.9%
DEBT SERVICE						
Services & Supplies	\$ 912,208	\$ 2,355,782	\$ 2,251,782	\$ 1,465,502	\$ (890,280)	-37.8%
Debt Service	11,023,660	19,110,122	12,933,159	19,182,329	72,207	0.4%
DEBT SERVICE TOTAL	\$ 11,935,868	\$ 21,465,904	\$ 15,184,941	\$ 20,647,831	\$ (818,073)	-3.8%
CAPITAL PROJECTS						
Salaries and Benefits	\$ 16,740,124	\$ 17,854,518	\$ 17,854,518	\$ 18,602,934	\$ 748,416	4.2%
Salary Savings Factor	-	(289,611)	(289,611)	(299,529)	(9,918)	3.4%
Services & Supplies	92,521,666	102,979,360	91,544,988	38,777,749	(64,201,611)	-62.3%
Carry Forward Capital Projects	-	34,445,511	-	59,088,059	24,642,548	71.5%
Intra-District Charges	9,762,519	10,808,588	10,808,588	11,813,150	1,004,562	9.3%
CAPITAL PROJECTS TOTAL	\$ 119,024,309	\$ 165,798,366	\$ 119,918,483	\$ 127,982,363	\$ (37,816,003)	-22.8%
TOTAL OUTLAYS ****	\$ 209,734,430	\$ 288,671,895	\$ 239,059,156	\$ 253,012,944	\$ (35,658,950)	-12.4%

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Watershed Management Funds

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Change from 2023-24 Adopted	
					\$ Diff	% Diff
REVENUE						
Operating Revenue						
Benefit Assessment	\$ 13,447,242	\$ 13,274,143	\$ 6,891,766	\$ 7,123,978	\$ 232,212	3.4%
Property Tax	106,997,869	106,390,743	116,443,701	119,728,881	3,285,180	2.8%
Special Parcel Tax	46,954,690	49,645,791	52,277,018	53,427,112	1,150,094	2.2%
Intergovernmental Services	145,234	-	-	-	-	0.0%
Operating Other	283,372	206,629	300,630	309,649	9,019	3.0%
Total Operating Revenue	\$ 167,828,407	\$ 169,517,306	\$ 175,913,115	\$ 180,589,620	\$ 4,676,505	2.7%
Non-Operating Revenue						
Capital Reimbursements	\$ 15,746,133	\$ 79,811,000	\$ 57,570,000	\$ 78,674,000	\$ 21,104,000	36.7%
Interest Income *	3,127,178	2,811,000	3,530,000	4,700,000	1,170,000	33.1%
Non-Operating Other	3,034,929	1,464,615	1,508,554	1,553,809	45,255	3.0%
Total Non-Operating Revenue	\$ 21,908,241	\$ 84,086,615	\$ 62,608,554	\$ 84,927,809	\$ 22,319,255	35.6%
TOTAL REVENUE	\$ 189,736,648	\$ 253,603,921	\$ 238,521,669	\$ 265,517,429	\$ 26,995,760	11.3%
OUTLAYS						
Operating Outlays						
Operations **	\$ 74,562,678	\$ 94,542,029	\$ 98,203,308	\$ 109,816,189	\$ 11,612,881	11.8%
Operating Project	4,211,575	6,865,597	6,179,442	5,652,770	(526,672)	-8.5%
Debt Service	11,935,871	21,465,906	20,647,831	16,062,188	(4,585,643)	-22.2%
Total Operating Outlays	\$ 90,710,124	\$ 122,873,532	\$ 125,030,581	\$ 131,531,147	\$ 6,500,566	5.2%
Capital Outlays						
Capital Projects	\$ 119,024,309	\$ 131,352,855	\$ 68,894,304	\$ 142,595,445	\$ 73,701,141	107.0%
Carry Forward Capital Projects	-	34,445,511	59,088,059	13,679,260	(45,408,799)	-76.8%
Total Capital Outlays	\$ 119,024,309	\$ 165,798,366	\$ 127,982,363	\$ 156,274,705	\$ 28,292,342	22.1%
TOTAL OUTLAYS****	\$ 209,734,433	\$ 288,671,898	\$ 253,012,944	\$ 287,805,852	\$ 34,792,908	13.8%
OTHER FINANCING SOURCES/(USES)						
Debt Proceeds	\$ 56,000,000	\$ 53,000,000	\$ 38,360,887	\$ 71,248,142	\$ 32,887,255	85.7%
Transfers In	5,083,225	2,445,017	6,304,920	1,322,228	(4,982,692)	-79.0%
Transfers Out	(12,677,132)	(32,695,003)	(6,251,647)	(14,918,930)	(8,667,283)	138.6%
TOTAL OTHER SOURCES/(USES)	\$ 48,406,093	\$ 22,750,014	\$ 38,414,160	\$ 57,651,440	\$ 19,237,280	50.1%
BALANCE AVAILABLE	\$ 28,408,308	\$ (12,317,963)	\$ 23,922,885	\$ 35,363,017	\$ 11,440,132	47.8%
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***	123,267,581	47,365,114	37,906,382	25,547,832	(12,358,550)	-32.6%
SCW Operating and Capital Reserve	21,183,313	74,326,854	117,935,002	139,728,262	21,793,260	18.5%
Total Restricted Reserves	\$ 174,450,894	\$ 151,691,968	\$ 185,841,384	\$ 195,276,094	\$ 9,434,710	5.1%
Committed Reserves						
Currently Authorized Projects Reserve***	\$ 26,107,618	\$ 5,606,763	\$ 1,320,710	\$ -	(1,320,710)	-100.0%
Operating and Capital Reserve	93,111,564	96,652,218	158,599,933	185,848,950	27,249,017	17.2%
Total Committed Reserves	\$ 119,219,182	\$ 102,258,981	\$ 159,920,643	\$ 185,848,950	\$ 25,928,307	16.2%
TOTAL YEAR-END RESERVES	\$ 293,670,076	\$ 253,950,949	\$ 345,762,027	\$ 381,125,044	\$ 35,363,017	10.2%

Fund Summaries

Watershed Management Funds

	Budgetary		Adopted		Adopted		Proposed		Change from	
	Basis Actual		Budget		Budget		Plan		2023-24 Adopted	
	2021-22		2022-23		2023-24		2024-25		\$ Diff	% Diff
Outlay Summary by Account Type										
OPERATING OUTLAY										
Salaries and Benefits	\$	36,250,450	\$	42,918,090	\$	45,038,547	\$	48,687,984	\$	3,649,437 8.1%
Salary Savings Factor		-		(686,340)		(719,750)		(767,564)		(47,815) 6.6%
Services & Supplies		19,587,971		30,791,965		29,371,306		34,933,849		5,562,543 18.9%
Intra-District Charges		22,935,832		28,383,910		30,692,647		32,614,691		1,922,044 6.3%
OPERATING OUTLAY TOTAL	\$	78,774,253	\$	101,407,625	\$	104,382,750	\$	115,468,960	\$	11,086,209 10.6%
DEBT SERVICE										
Services & Supplies	\$	912,208	\$	2,355,782	\$	1,465,502	\$	1,015,000	\$	(450,502) -30.7%
Debt Service		11,023,660		19,110,122		19,182,329		15,047,187		(4,135,142) -21.6%
DEBT SERVICE TOTAL	\$	11,935,868	\$	21,465,904	\$	20,647,831	\$	16,062,187	\$	(4,585,644) -22.2%
CAPITAL PROJECTS										
Salaries and Benefits	\$	16,740,124	\$	17,854,518	\$	18,602,934	\$	20,813,542	\$	2,210,608 11.9%
Salary Savings Factor		-		(289,611)		(299,529)		(337,169)		(37,641) 12.6%
Services & Supplies		92,521,666		102,979,360		38,777,749		109,141,561		70,363,812 181.5%
Carry Forward Capital Projects		-		34,445,511		59,088,059		13,679,260		(45,408,799) -76.8%
Intra-District Charges		9,762,519		10,808,588		11,813,150		12,977,511		1,164,362 9.9%
CAPITAL PROJECTS TOTAL	\$	119,024,309	\$	165,798,366	\$	127,982,363	\$	156,274,705	\$	28,292,342 22.1%
TOTAL OUTLAYS ****	\$	209,734,430	\$	288,671,895	\$	253,012,944	\$	287,805,852	\$	34,792,908 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

(****) Total Outlays amounts may have a slight variance due to rounding

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
- 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, proposed workload quantities in this fund summary are subject to change.

The FY 2023-24 Rolling Biennial Budget includes three (3.0) new positions funded from the Watershed and Stream Stewardship Fund (two positions are fully funded, and one position is partially funded). The two (2.0) fully funded positions will perform pre-construction and other field monitoring associated with Stream Maintenance Program (SMP) activities. This work is currently being performed by temporary employees and will be converted to full time regular employees. The one (1.0) partially funded position from this fund will be supporting grants and administration work.

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 2023-24 Rolling Biennial 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.

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

Fund Summaries

- Coyote Creek Flood Management Measures Project
- Upper Llagas Creek Flood Protection Phase 2A
- Berryessa Creek, Lower Penitencia Creek to Calaveras Blvd, Phase 2
- Lower Penitencia Creek Improvements, Berryessa to Coyote Creeks

Major Capital Projects in planning and design:

- San Francisco Bay Shoreline Phases II and III
- Coyote Creek Flood Protection Project
- Sunnyvale East and West Channels 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, permissible projects.

Major Capital Projects:

- SMP Mitigation and Stream and Watershed Protection Program, the Calabazas/San Tomas Creek-Marsh Connection Feasible Alternatives report
- Pond A4 Resilient Habitat Restoration

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, Bolsa Road Fish Passage Improvements, San Francisco Bay Shoreline planning, and the Ogier Ponds Planning Study.

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 E2.2.3 – “Protect imported water supplies and associated contracts and partnerships.” Please refer to the summary of that goal in the Water Utility Enterprise (Fund 61) Summary.

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

- 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 creek reaches
- 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.

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.

Fund Summaries

Fiscal Status

For FY 2023-24, Property Tax revenue is projected at \$116.4 million, a 9.4% or \$10.1 million increase from the FY 2022-23 Adopted Budget. In FY 2024-25, Property Tax revenue is projected at \$119.7 million.

For FY 2023-24, Capital Reimbursements of \$34.2 million are budgeted as follows:

- \$18.9 million State Subvention funds for the San Francisco Bay Shoreline project
- \$11.4 million Measure AA grant for the San Francisco Bay Shoreline project
- \$3.4 million for SFBRA Measure AA for the Calabazas/San Tomas Aquino Ck-Marsh Connection project
- \$0.5 million for CDFW funds for the Calabazas/San Tomas Aquino Ck-Marsh Connection project

For FY 2024-25, Capital Reimbursements of \$12.7 million are budgeted as follows:

- \$11.4 million Measure AA grant for the San Francisco Bay Shoreline project
- \$0.8 million State Subvention funds for the San Francisco Bay Shoreline project
- \$0.5 million State Subventions for the Llagas Ck-Lwr, Capacity Restoration project

Other Income of \$1.8 million in FY 2023-24 and \$1.9 million in FY 2024-25 is budgeted for rental and other miscellaneous income.

Interest Income is projected to be \$1.6 million for FY 2023-24 and \$2.3 million FY 2024-25, due to the expectation of moderately increasing interest rate earned by the portfolio.

Operating Transfers In from the Benefit Assessment Funds for the excess amount over the debt obligations is budgeted at \$1.0 million for FY 2023-24 and \$1.3 million in FY 2024-25.

For FY 2023-24, Operating Transfers Out of \$4.05 million from the Watershed and Stream Stewardship Fund is budgeted as follows:

- \$2.49 million to the Information Technology Fund for IT capital projects costs
- \$1.53 million to the General Fund for Drought Induced Tree Removal
- \$0.03 million to the General Fund for Security Upgrades and Enhancements

For FY 2024-25, Operating Transfers Out of \$6.04 million from the Watershed and Stream Stewardship Fund is budgeted as follows:

- \$3.22 million to the Information Technology Fund for IT capital projects costs
- \$1.56 million to the General Fund for Drought Induced Tree Removal
- \$1.23 million to the Water Enterprise Fund for Open Space Credit
- \$0.03 million to the General Fund for Security Upgrades and Enhancements

Total Outlays are \$102.1 million for FY 2023-24, a decrease of \$17.2 million relative to the FY 2022-23 Adopted Budget. Total Outlays are \$105.9 million for FY 2024-25, an increase of \$3.7 million relative to the FY 2023-24 Proposed Budget. A detailed overview of projects in the Watershed and Stream Stewardship Fund is explained in the *Outcome* section above.

Total reserves for FY 2023-24 are \$159.9 million, an increase of \$57.7 million relative to the FY 2022-23 Adopted Budget. The increase is primarily due to the one-time \$25.0 million transfer out to the WUE Fund in FY 2022-23 to stabilize rates, which is no longer reflected in FY24, and large decreases in projected FY 2023-24 capital outlays for a few projects. Total reserves for FY 2024-25 are \$185.8 million, an increase of \$25.9 million from FY 2023-24.

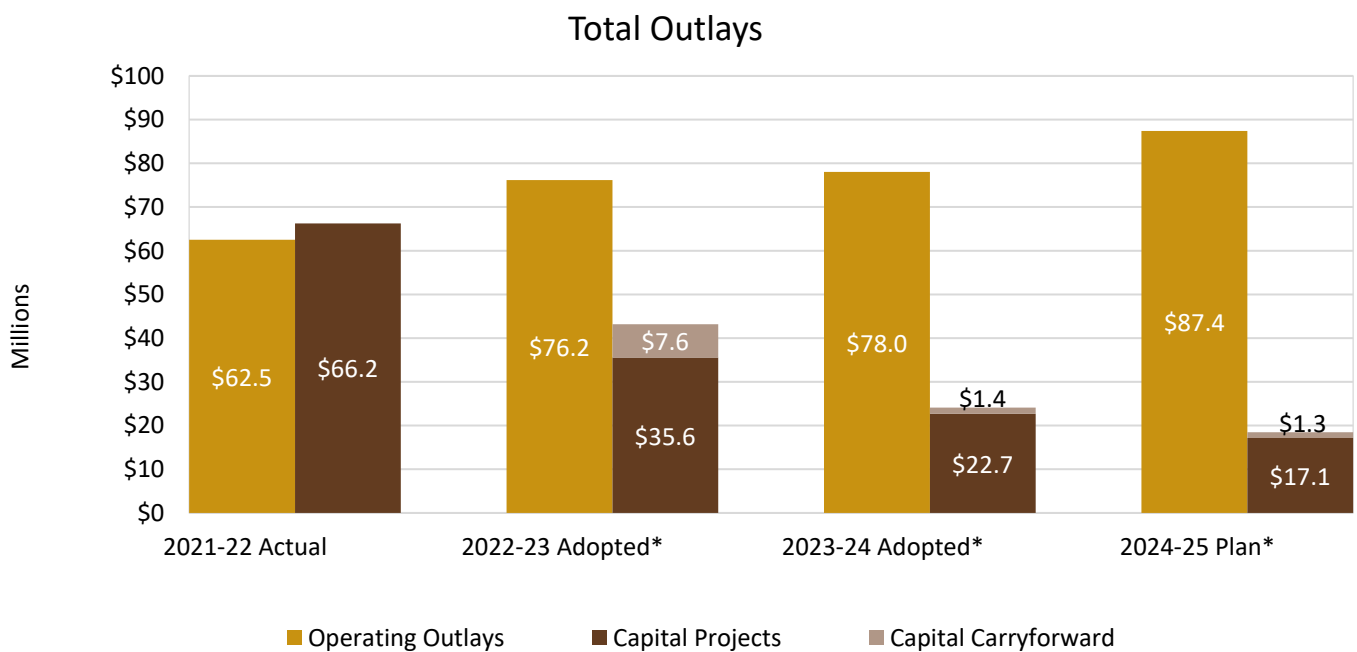
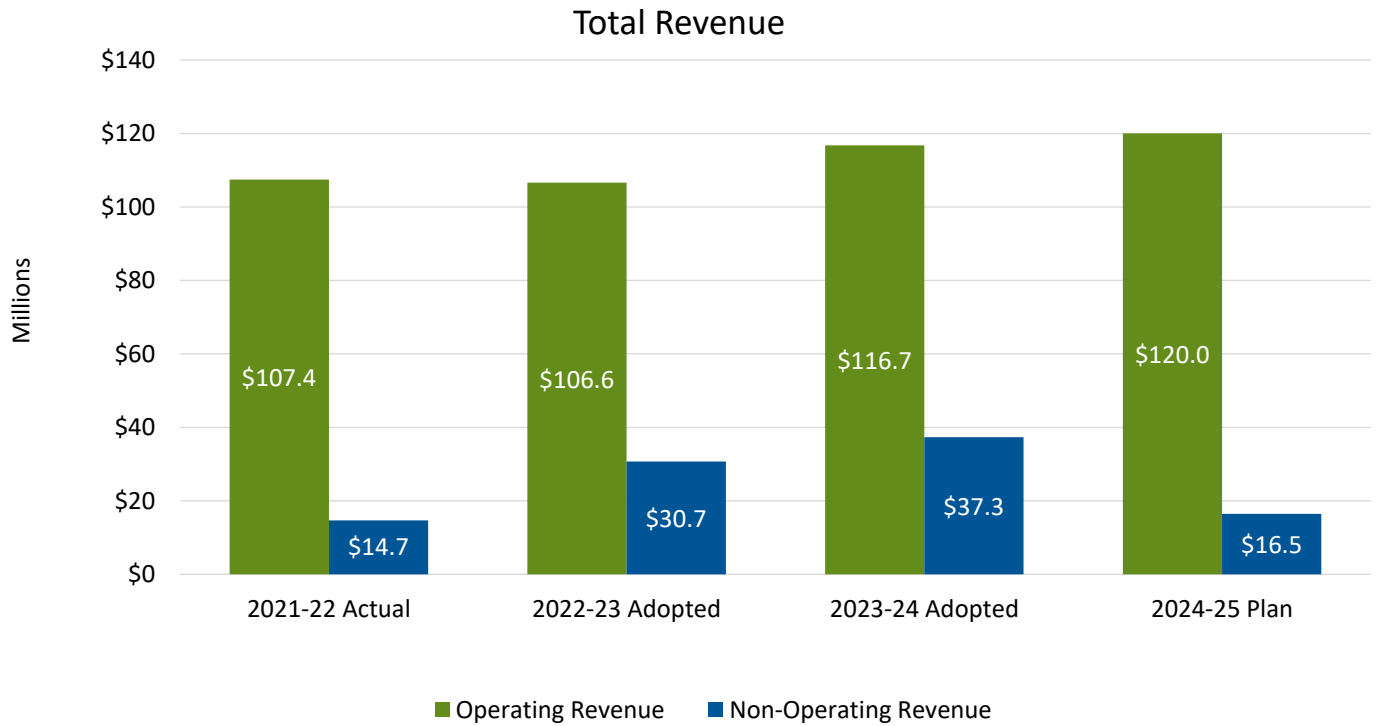
Fund Summaries

Budget Issues

- 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 rapid growth of encampments post-COVID has greatly impacted field operations. Recent case law changes 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 2021-22	Adopted Budget 2022-23	Projected Year End 2022-23	Adopted Budget 2023-24	Change from 2022-23 Adopted	
					\$ Diff	% Diff
REVENUE						
Operating Revenue						
Property Tax	\$ 106,997,869	\$ 106,390,743	112,843,700	\$ 116,443,701	\$ 10,052,958	9.4%
Intergovernmental Services	138,050	-	-	-	-	0.0%
Operating Other	283,372	206,629	291,873	300,630	94,001	45.5%
Total Operating Revenue	\$ 107,419,291	\$ 106,597,372	\$ 113,135,573	\$ 116,744,331	\$ 10,146,959	9.5%
Non-Operating Revenue						
Capital Reimbursements	\$ 10,782,233	\$ 27,985,000	\$ 36,982,000	\$ 34,170,000	\$ 6,185,000	22.1%
Interest Income *	1,406,737	1,250,000	1,645,000	1,630,000	380,000	30.4%
Non-Operating Other	2,484,287	1,464,615	1,464,617	1,508,554	43,939	3.0%
Total Non-Operating Revenue	\$ 14,673,257	\$ 30,699,615	\$ 40,091,617	\$ 37,308,554	\$ 6,608,939	21.5%
TOTAL REVENUE	\$ 122,092,548	\$ 137,296,987	\$ 153,227,190	\$ 154,052,885	\$ 16,755,898	12.2%
OUTLAYS						
Operating Outlays						
Operations **	\$ 60,600,695	\$ 73,087,745	\$ 73,512,745	\$ 74,960,918	\$ 1,873,173	2.6%
Operating Project	1,919,384	3,070,412	3,255,412	3,071,155	743	0.0%
Total Operating Outlays	\$ 62,520,079	\$ 76,158,157	\$ 76,768,157	\$ 78,032,073	\$ 1,873,916	2.5%
Capital Outlays						
Capital Projects	\$ 66,242,733	\$ 35,563,773	\$ 58,531,867	\$ 22,684,492	\$ (12,879,281)	-36.2%
Carry Forward Capital Projects	-	7,614,717	-	1,424,517	(6,190,200)	-81.3%
Total Capital Outlays	\$ 66,242,733	\$ 43,178,490	\$ 58,531,867	\$ 24,109,009	\$ (19,069,481)	-44.2%
TOTAL OUTLAYS****	\$ 128,762,812	\$ 119,336,647	\$ 135,300,024	\$ 102,141,082	\$ (17,195,565)	-14.4%
OTHER FINANCING SOURCES/(USES)						
Transfers In	2,476,830	2,273,103	2,547,518	1,011,320	(1,261,783)	-55.5%
Transfers Out	(8,600,302)	(28,642,800)	(28,642,795)	(4,053,550)	24,589,250	-85.8%
TOTAL OTHER SOURCES/(USES)	\$ (6,123,472)	\$ (26,369,697)	\$ (26,095,277)	\$ (3,042,230)	\$ 23,327,467	-88.5%
BALANCE AVAILABLE	\$ (12,793,736)	\$ (8,409,357)	\$ (8,168,111)	\$ 48,869,573	\$ 57,278,930	-681.1%
YEAR-END RESERVES						
Committed Reserves						
Currently Authorized Projects Reserve***	\$ 26,107,618	\$ 5,606,763	\$ 2,745,227	\$ 1,320,710	\$ (4,286,053)	-76.4%
Operating and Capital Reserve	93,111,564	96,652,218	108,305,844	158,599,934	61,947,716	64.1%
Total Committed Reserves	\$ 119,219,182	\$ 102,258,981	\$ 111,051,071	\$ 159,920,644	\$ 57,661,663	56.4%
TOTAL YEAR-END RESERVES	\$ 119,219,182	\$ 102,258,981	\$ 111,051,071	\$ 159,920,644	\$ 57,661,663	56.4%

Fund Summaries

Watershed and Stream Stewardship Fund Summary

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Projected Year End 2022-23	Adopted Budget 2023-24	Change from 2022-23 Adopted	
					\$ Diff	% Diff

Outlay Summary by Account Type

OPERATING OUTLAY

Salaries and Benefits	\$ 29,872,058	\$ 34,523,787	\$ 34,523,787	\$ 36,042,767	\$ 1,518,980	4.4%
Salary Savings Factor	-	(552,789)	(552,789)	(575,714)	(22,926)	4.1%
Services & Supplies	13,925,338	19,477,205	20,087,205	18,254,391	(1,222,814)	-6.3%
Intra-District Charges	18,722,683	22,709,954	22,709,954	24,310,629	1,600,675	7.0%
OPERATING OUTLAY TOTAL	\$ 62,520,079	\$ 76,158,157	\$ 76,768,157	\$ 78,032,073	\$ 1,873,915	2.5%

CAPITAL PROJECTS

Salaries and Benefits	\$ 7,392,206	\$ 7,505,986	\$ 7,505,986	\$ 7,069,200	\$ (436,786)	-5.8%
Salary Savings Factor	-	(121,705)	(121,705)	(114,183)	7,522	-6.2%
Services & Supplies	54,570,705	23,645,383	46,613,476	11,288,837	(12,356,546)	-52.3%
Carry Forward Capital Projects	-	7,614,717	-	1,424,517	(6,190,200)	-81.3%
Intra-District Charges	4,279,822	4,534,110	4,534,110	4,440,639	(93,471)	-2.1%
CAPITAL PROJECTS TOTAL	\$ 66,242,733	\$ 43,178,491	\$ 58,531,867	\$ 24,109,010	\$ (19,069,481)	-44.2%

TOTAL OUTLAYS ****	\$ 128,762,812	\$ 119,336,648	\$ 135,300,024	\$ 102,141,083	\$ (17,195,566)	-14.4%
---------------------------	-----------------------	-----------------------	-----------------------	-----------------------	------------------------	---------------

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Watershed and Stream Stewardship Fund Summary

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Proposed Budget 2023-24	Proposed Plan 2024-25	Change from 2023-24 Adopted	
					\$ Diff	% Diff
REVENUE						
Operating Revenue						
Property Tax	\$ 106,997,869	\$ 106,390,743	\$ 116,443,701	\$ 119,728,881	\$ 3,285,180	2.8%
Intergovernmental Services	138,050	-	-	-	-	0.0%
Operating Other	283,372	206,629	300,630	309,649	9,019	3.0%
Total Operating Revenue	\$ 107,419,291	\$ 106,597,372	\$ 116,744,331	\$ 120,038,530	\$ 3,294,199	2.8%
Non-Operating Revenue						
Capital Reimbursements	\$ 10,782,233	\$ 27,985,000	\$ 34,170,000	\$ 12,674,000	\$ (21,496,000)	-62.9%
Interest Income *	1,406,737	1,250,000	1,630,000	2,250,000	620,000	38.0%
Non-Operating Other	2,484,287	1,464,615	1,508,554	1,553,809	45,255	3.0%
Total Non-Operating Revenue	\$ 14,673,257	\$ 30,699,615	\$ 37,308,554	\$ 16,477,809	\$ (20,830,745)	-55.8%
TOTAL REVENUE	\$ 122,092,548	\$ 137,296,987	\$ 154,052,885	\$ 136,516,339	\$ (17,536,546)	-11.4%
OUTLAYS						
Operating Outlays						
Operations **	\$ 60,600,695	\$ 73,087,745	\$ 74,960,918	\$ 85,209,065	\$ 10,248,147	13.7%
Operating Project	1,919,384	3,070,412	3,071,155	2,207,887	(863,269)	-28.1%
Total Operating Outlays	\$ 62,520,079	\$ 76,158,157	\$ 78,032,073	\$ 87,416,952	\$ 9,384,878	12.0%
Capital Outlays						
Capital Projects	\$ 66,242,733	\$ 35,563,773	\$ 22,684,492	\$ 17,131,129	\$ (5,553,363)	-24.5%
Carry Forward Capital Projects	-	7,614,717	1,424,517	1,320,710	(103,807)	-7.3%
Total Capital Outlays	\$ 66,242,733	\$ 43,178,490	\$ 24,109,009	\$ 18,451,839	\$ (5,657,170)	-23.5%
TOTAL OUTLAYS****	\$ 128,762,812	\$ 119,336,647	\$ 102,141,082	\$ 105,868,791	\$ 3,727,709	3.6%
OTHER FINANCING SOURCES/(USES)						
Transfers In	2,476,830	2,273,103	1,011,320	1,322,228	310,908	30.7%
Transfers Out	(8,600,302)	(28,642,800)	(4,053,550)	(6,041,470)	(1,987,920)	49.0%
TOTAL OTHER SOURCES/(USES)	\$ (6,123,472)	\$ (26,369,697)	\$ (3,042,230)	\$ (4,719,242)	\$ (1,677,012)	55.1%
BALANCE AVAILABLE	\$ (12,793,736)	\$ (8,409,357)	\$ 48,869,573	\$ 25,928,306	\$ (22,941,267)	-46.9%
YEAR-END RESERVES						
Committed Reserves						
Currently Authorized Projects Reserve***	\$ 26,107,618	\$ 5,606,763	\$ 1,320,710	\$ -	\$ (1,320,710)	-100.0%
Operating and Capital Reserve	93,111,564	96,652,218	158,599,934	185,848,950	27,249,016	17.2%
Total Committed Reserves	\$ 119,219,182	\$ 102,258,981	\$ 159,920,644	\$ 185,848,950	\$ 25,928,306	16.2%
TOTAL YEAR-END RESERVES	\$ 119,219,182	\$ 102,258,981	\$ 159,920,644	\$ 185,848,950	\$ 25,928,306	16.2%

Fund Summaries

Watershed and Stream Stewardship Fund Summary

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Proposed Budget 2023-24	Proposed Plan 2024-25	Change from 2023-24 Adopted	
					\$ Diff	% Diff
Outlay Summary by Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 29,872,058	\$ 34,523,787	\$ 36,042,767	\$ 38,983,478	\$ 2,940,710	8.2%
Salary Savings Factor	-	(552,789)	(575,714)	(614,372)	(38,657)	6.7%
Services & Supplies	13,925,338	19,477,205	18,254,391	23,200,143	4,945,752	27.1%
Intra-District Charges	18,722,683	22,709,954	24,310,629	25,847,702	1,537,073	6.3%
OPERATING OUTLAY TOTAL	\$ 62,520,079	\$ 76,158,157	\$ 78,032,073	\$ 87,416,951	\$ 9,384,878	12.0%
CAPITAL PROJECTS						
Salaries and Benefits	\$ 7,392,206	\$ 7,505,986	\$ 7,069,200	\$ 8,929,702	\$ 1,860,503	26.3%
Salary Savings Factor	-	(121,705)	(114,183)	(149,913)	(35,730)	31.3%
Services & Supplies	54,570,705	23,645,383	11,288,837	2,835,374	(8,453,463)	-74.9%
Carry Forward Capital Projects	-	7,614,717	1,424,517	1,320,710	(103,807)	-7.3%
Intra-District Charges	4,279,822	4,534,110	4,440,639	5,515,966	1,075,327	24.2%
CAPITAL PROJECTS TOTAL	\$ 66,242,733	\$ 43,178,491	\$ 24,109,010	\$ 18,451,839	\$ (5,657,170)	-23.5%
TOTAL OUTLAYS ****	\$ 128,762,812	\$ 119,336,648	\$ 102,141,083	\$ 105,868,790	\$ 3,727,708	3.6%

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Total Outlays - Watershed and Stream Stewardship

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Operations						
10291002	Rental Expense Stevens Creek	376,754	313,100	532,288	518,207	Watersheds Desn & Construction Division
30061004	Rent Exp Guadalupe & Coyote	368,474	298,482	362,680	380,408	Watersheds Desn & Construction Division
30151026	Guad Rvr Mitgtn Monitoring Prg	153,760	902,833	520,214	919,731	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	5,458,616	5,733,011	6,138,977	6,376,452	Watershed Stewardship & Planning Div
62021003	CPRU Tech Support	136,407	163,634	446,839	441,236	Watershed Stewardship & Planning Div
62021008	Energy Management	6,676	7,591	6,858	7,549	Treated Water Division
62021009	Watershds O&M Eng&Insp Support	1,816,467	1,838,865	2,202,791	2,798,742	Watersheds Operations & Maint Division
62031001	Watershed Revenue	15,946	44,844	47,975	50,891	Financial Planning & Mgmt Div
62031002	Grants Management	625,434	902,385	910,966	946,360	Financial Planning & Mgmt Div
62041022	Stream Maint Prog Mgmt	4,605,435	4,512,272	5,389,311	5,522,744	Watersheds Operations & Maint Division
62041023	Community Rating System (CRS)	295,882	485,288	639,933	611,082	Office of the CEA
62041027	Integrated Wtr Resrce Mstr Pln	1,230,627	2,393,319	901,808	660,241	Watershed Stewardship & Planning Div
62041039	Integrated Regional Water Mgmt	19,454	37,083	43,563	35,348	Water Supply Division
62041043	Environmental Srvc Tech Suppt	501,240	815,233	865,610	992,690	Watershed Stewardship & Planning Div
62041047	Ecolgal Data Collectn & Analy	163,505	142,323	124,413	325,908	Watershed Stewardship & Planning Div
62061001	Watersheds Administration	9,902,686	9,783,383	9,843,515	10,740,333	Office of COO Watersheds
62061002	Districtwide Salary Savings-12	–	(552,789)	(575,714)	(614,372)	Financial Planning & Mgmt Div
62061005	WS Customer Relations&Outreach	961,961	1,082,198	1,158,379	1,200,876	Office of the CEA
62061008	Hydrology&Hydraulics Tech Supp	1,176,104	1,373,978	1,488,840	1,591,368	Watershed Stewardship & Planning Div
62061019	Creek Stewardship	75,904	227,215	227,208	241,217	Office of the CEA
62061028	WS Training & Development	60	–	–	–	Office of Integrated Water Management
62061029	Field Operations Support	646,409	707,067	743,601	766,297	Watersheds Operations & Maint Division
62061045	Asset Management Program	1,120,345	1,383,367	1,367,517	1,575,210	Office of Integrated Water Management
62061048	Climate Change Adaptation/Mtg.	85,918	228,495	212,049	195,527	Watershed Stewardship & Planning Div
62061051	Lands Management Program	348,463	360,954	511,776	537,398	Office of Integrated Water Management
62061056	F8 SCW Sustainable Creek Infrastructure	220,175	345,093	347,224	374,116	Office of Integrated Water Management
62071041	Welding Services	80,977	55,465	101,847	106,638	General Services Division
62181005	SMP Mitigation Site Mgmt	619,912	812,173	835,323	710,097	Watershed Stewardship & Planning Div
62181006	Instream Habitat Complexity	126,301	1,311,148	982,097	4,616,327	Watersheds Operations & Maint Division
62741042	Water Resorcs EnvPlng & Permtg	200,538	192,917	253,304	243,226	Watersheds Operations & Maint Division
62761006	Invasive Plant Management Prog	1,299,520	2,424,149	2,587,877	2,688,832	Watersheds Operations & Maint Division
62761008	Sandbag Program	473,767	575,962	563,829	574,290	Watersheds Operations & Maint Division
62761009	Pond A4 Operations	37,675	106,906	127,104	108,243	Watersheds Operations & Maint Division
62761022	Watershed Good Neighbor Maint	924,763	1,235,575	1,343,456	1,263,436	Watersheds Operations & Maint Division
62761023	Watershed Sediment Removal	3,248,495	5,354,625	5,869,817	5,944,140	Watersheds Operations & Maint Division

Fund Summaries

Total Outlays - Watershed and Stream Stewardship

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
62761024	Wtrshd Facility Cndtion Assmnt	2,011,267	2,558,788	2,805,300	2,965,782	Watersheds Operations & Maint Division
62761025	Watershed General Field Maint	2,706,546	3,654,778	3,478,562	2,880,952	Watersheds Operations & Maint Division
62761026	Watershed Debris Removal	1,521,333	1,796,586	1,816,864	1,840,080	Watersheds Operations & Maint Division
62761027	Watershed Erosion Protection	4,504,890	4,052,066	3,546,308	4,155,717	Watersheds Operations & Maint Division
62761028	Watershed Levee Maintenance	1,136,157	843,987	881,096	1,020,895	Watersheds Operations & Maint Division
62761071	Emergency Management	1,250,774	1,379,397	1,447,441	1,515,536	Emergency, Safety and Security Division
62761074	Corps Local Sponsor O&M	(7,463)	–	–	–	Watersheds Operations & Maint Division
62761075	Mgmt of Revegetation Projects	991,795	1,603,463	1,551,787	1,801,652	Watersheds Operations & Maint Division
62761078	Vegetation Mangmnt for Access	4,182,076	3,757,751	4,022,612	4,151,276	Watersheds Operations & Maint Division
62761080	Non SMP Veg Removal for Convey	5,825	327,924	524,577	2,816,301	Watersheds Operations & Maint Division
62771011	Inter Agency Urban Runoff Prog	975,848	1,212,962	1,231,052	1,264,033	Watershed Stewardship & Planning Div
62771031	HAZMAT Emergency Response	73,596	107,121	107,265	114,376	Emergency, Safety and Security Division
62811043	Hydrologic Data Msrmt & Mgmt	1,083,620	1,100,657	1,234,017	1,387,550	Watershed Stewardship & Planning Div
62811046	Warehouse Services	968,447	1,494,143	1,130,413	1,168,763	General Services Division
62811049	X Valley Subsidence Survey	164,884	359,091	441,911	614,065	Watersheds Desn & Construction Division
62811054	District Real Property Adminis	776,896	805,935	1,149,839	1,538,834	Watersheds Desn & Construction Division
62061059	Workforce Development Technical Training Program	–	511,764	557,371	588,613	Human Resources Division
62061050	Office of Integrated Water Management	929,555	1,773,187	1,761,228	1,783,856	Office of Integrated Water Management
Total Operations		60,600,695	73,087,745	74,960,918	85,209,065	
Operating Project						
40212032	Coyote Creek Mitgtn Monitoring	55,779	340,626	283,000	296,906	Watershed Stewardship & Planning Div
62042032	Multiple Sm Prjcts Mitgtn Mont	168,696	238,108	439,073	458,291	Watershed Stewardship & Planning Div
62042047	Mitigation & Stwdshp Land Mgmt	275,256	377,693	243,247	252,363	Watershed Stewardship & Planning Div
62042050	Watershd Maint Guideline Updte	669,641	973,577	930,684	–	Watersheds Operations & Maint Division
62042051	Plant Pathogen Management	129,030	336,972	303,295	291,414	Watershed Stewardship & Planning Div
62062003	El Nino Flood Emrgncy Response	7,200	–	–	–	Office of Integrated Water Management
62762011	Tree Maintenance Program	613,782	803,435	871,857	908,913	Watersheds Operations & Maint Division
Total Operating Projects		1,919,384	3,070,412	3,071,155	2,207,887	

Fund Summaries

Total Outlays - Watershed and Stream Stewardship

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Capital *						
10394001	PA Flood Basin Tide Gate Replc	1,726,070	—	—	410,483	Watersheds Desn & Construction Division
20194005	San Tomas Ck, Quito Rd Bridges	—	—	330,000	—	Watershed Stewardship & Planning Div
30154019	Guadalupe R Tasman Dr-I880	949,947	—	1,340,422	1,099,971	Watersheds Desn & Construction Division
40174004	L. Berryessa Ck, L.Penit-Calav	48,388	—	—	—	Watersheds Desn & Construction Division
40174005	Berryessa Crk, Lwr. Pen Phs 2	22,053,238	1,906,445	341,988	256,626	Watersheds Desn & Construction Division
40264008	Lwr Silver-R4-6 N Babb-Cunni	113,329	51,986	—	—	Watersheds Desn & Construction Division
40264011	Cunningham Fld Detention Cert	72,876	—	—	—	Watersheds Desn & Construction Division
40334005	Lwr Penitencia Crk Improvemnts	8,873,731	8,149,706	74,844	81,902	Watersheds Desn & Construction Division
50284010	Lower Llagas Capacity Restore	30,871	—	—	2,123,315	Watersheds Desn & Construction Division
62044001	Watershed Habitat Enhancemnt S	64,944	—	—	—	Watersheds Desn & Construction Division
62044026	San Francisco Bay Shoreline	18,178,837	15,890,427	2,795,177	55,823	Watersheds Desn & Construction Division
62064023	Districtwide Salary Savings	—	(121,705)	(114,183)	(149,913)	Financial Planning & Mgmt Div
62074033	CIP Development & Admin	204,390	121,142	256,505	288,479	Office of Integrated Water Management
62074036	Survey Mgmt & Tech Support	69,189	48,519	142,409	174,018	Watersheds Desn & Construction Division
62084001	Watersheds Asset Rehabilitatio	11,605,413	6,741,457	8,383,188	6,644,580	Watersheds Desn & Construction Division
10244001	Permanente Ck, SF Bay-Foothill	304,987	337,000	18,887	21,841	Watersheds Desn & Construction Division
62074040	Capital Project Mgmt System	538,239	155,834	—	—	Office of Integrated Water Management
20444001	Calabazas/San Tomas Aquino Creek-Marsh Connection	501,138	750,286	1,395,168	1,733,044	Watershed Stewardship & Planning Div
62074041	Construction Contracts and Support	170,498	226,380	626,414	668,801	General Services Division
62074038	Watershed Capital Program Servcs Admin	669,881	785,456	1,849,392	2,036,322	Watersheds Desn & Construction Division
20444002	Pond A4 Resilient Habitat Restoration	—	—	4,725,500	1,023,135	Watershed Stewardship & Planning Div
62074047	Computer-Aided Design for Engineering	—	136,742	304,506	442,218	Office of Integrated Water Management
62074042	Capital Project Mgmt & Controls	66,767	384,099	214,275	220,486	Office of Integrated Water Management
Total Capital		66,242,733	35,563,774	22,684,492	17,131,129	
Total		128,762,812	111,721,931	100,716,565	104,548,081	

* Capital Outlays table for FY 22-23, FY 23-24 and FY 24-25 reflects new funding, 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 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 that also provide relief to Water Utility rate payers. For example, the fund will contribute toward the Pacheco Reservoir Expansion, Water Conservation Rebates and Programs, and the Anderson Dam Seismic Retrofit projects, which would otherwise need to be fully paid by water utility rate payers.

The FY 2023-24 Rolling Biennial Budget includes funding for two (2.0) new positions from the SCW fund which are necessary to supplement an increased level of service in the encampment cleanup program.

Outcomes

Following each goal statement is a list of projects that are included in the FY 2023-24 Rolling Biennial 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 Natural Disasters.

- A1: Pacheco Reservoir Expansion – this fund provides a portion of funding to help the expansion of the reservoir. A collaboration between Valley Water, the San Benito County Water District, and the Pacheco Pass Water District, Pacheco Reservoir Expansion Project is a strategic and long-term investment toward ensuring a more reliable supply of safe, clean drinking water in the face of climate change. The project will boost Pacheco Reservoir's operational capacity from 5,500 acre-feet to up to 140,000 acre-feet, enough to supply up to 1.4 million residents with water for one year in an emergency. It will also reduce the frequency and severity of water shortages during droughts, protect our drinking water supply and infrastructure, and improve fish habitat.
- 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

Fund Summaries

emergency wells to operate, even when there is damage upstream and downstream of individual wells.

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 a 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

Fund Summaries

maps per new FEMA standards.

- 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 FY24 (Project E2)

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:

- Coyote Creek, Montague Expressway to Tully Road – Design (Project E1)
- Upper Penitencia Creek, Coyote Creek to Dorel Drive – Design (Project E4)
- San Francisquito Creek, San Francisco Bay to Upstream of Highway 101 – Design (Project E5) (The San Francisco Bay to Highway 101 reach phase was completed in FY19 and the project is being closed out in FY24)
- 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 Priorities B: Reduce Toxins, Hazards, and Contaminants in Our Waterways, D: Restore Wildlife Habitat and Provide Open Space, and F: Support Public Health and Public Safety for Our Community.

- 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.
- 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

Fund Summaries

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 – Begin construction in late FY 2023 (Project D6.2)
 - Hale Creek Enhancement Pilot Study – Completed construction in FY 2023 (Project D6.1)

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

Fund Summaries

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.
- 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, and partnerships 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 partnerships with small municipalities or special districts with boundaries substantially within the footprint of small cities for projects aligned with the District Act and related to safe, clean drinking water, flood protection and environmental stewardship.

Fund Summaries

Fiscal Status

The Safe, Clean Water Program special parcel tax is budgeted at \$52.3 million in FY 2023-24, which is an increase of 5.3%, or \$2.6 million from the FY 2022-23 Adopted Budget. For FY 2024-25, the special parcel tax is budgeted at \$53.4 million. This special tax is based on the land use and parcel size rather than 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.

In FY 2023-24, Capital Reimbursements of \$23.4 million are budgeted as follows:

- \$22.4 million in NRCS unsecured funding for the Llagas Creek, Upper (Phase 2b) project
- \$1.0 million State Subvention funds for the Llagas Creek–Upper, Buena Vista to Wright project

In FY 2024-25, Capital Reimbursements of \$66.0 million are budgeted as follows:

- \$56.0 million in NRCS unsecured funding for the Llagas Creek, Upper (Phase 2b) project
- \$10.0 million in unsecured grants and partnerships (upstream funding) for San Francisquito Creek, SF Bay Middlefield Rd. project

Interest income is projected to be \$1.9 million in FY 2023-24 and \$2.5 million in FY 2024-25.

In FY 2023-24, Operating Transfers Out of \$1.2 million is budgeted as follows:

- \$1.1 million to the WUE (Water Utility Enterprise) Fund for the Conservation Program
- \$0.1 million for the Security Upgrades and Enhancements project

In FY 2024-25, Operating Transfers Out of \$7.5 million is budgeted as follows:

- \$6.3 million for the Anderson Dam Seismic Retrofit project
- \$1.1 million to the WUE (Water Utility Enterprise) Fund for the Conservation Program
- \$0.1 million for THE Security Upgrades and Enhancements project

Total Outlays are \$82.0 million for FY 2023-24, a decrease of \$49.3 million relative to the FY 2022-23 Adopted Budget. Total Outlays are \$163.8 million for FY 2024-25, an increase of \$81.7 million relative to the FY 2023-24 Proposed Budget. A detailed overview of projects in the Safe, Clean Water Fund is explained above.

Debt Proceeds are also planned to fund capital outlays; \$38.4 million in FY 2023-24 and \$71.2 million in FY 2024-25.

Total reserves for FY 2023-24 are \$185.8 million, an increase of \$34.1 million relative to the FY 2022-23 Adopted Budget. This increase is primarily due to lower expenditures in a few capital projects projected for FY 2022-23 compared to the FY 2022-23 Adopted Budget. Total reserves for FY 2024-25 are estimated at \$195.3 million, an increase of \$9.4 million from FY 2023-24.

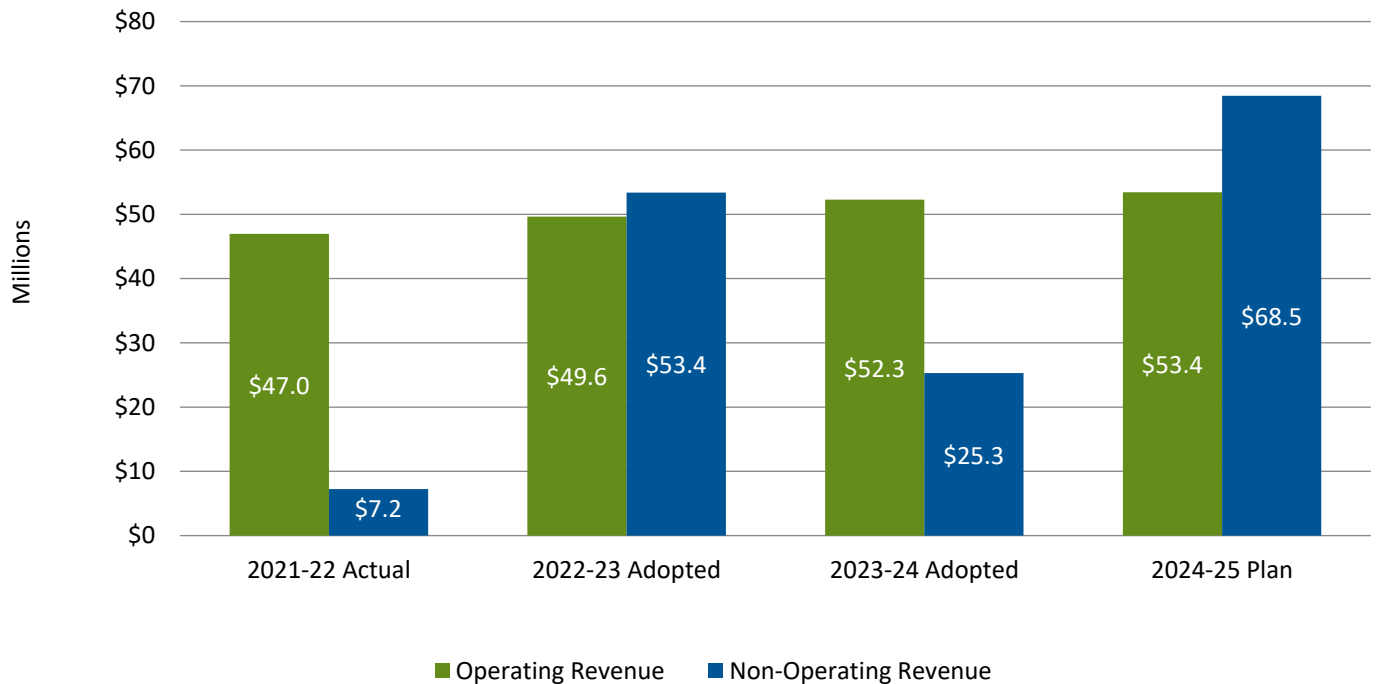
Budget Issues

- Safe, Clean Water Program Priority E flood protection projects: escalating project costs due to inflationary pressures and supply chain and labor issues have resulted in project modifications, including funding modifications to Project E2: Sunnyvale East and Sunnyvale West Channels Flood Protection Project and E4: Upper Penitencia Creek Flood Protection Project.
- Safe, Clean Water Program Priority F5: Good Neighbor Program: Encampment Cleanup. The rapid growth of unhoused encampments along waterways post-COVID has strained resources for maintenance and cleanup operations. Staff is working to progress countywide coordination in addressing the impacts of encampments.
- 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.

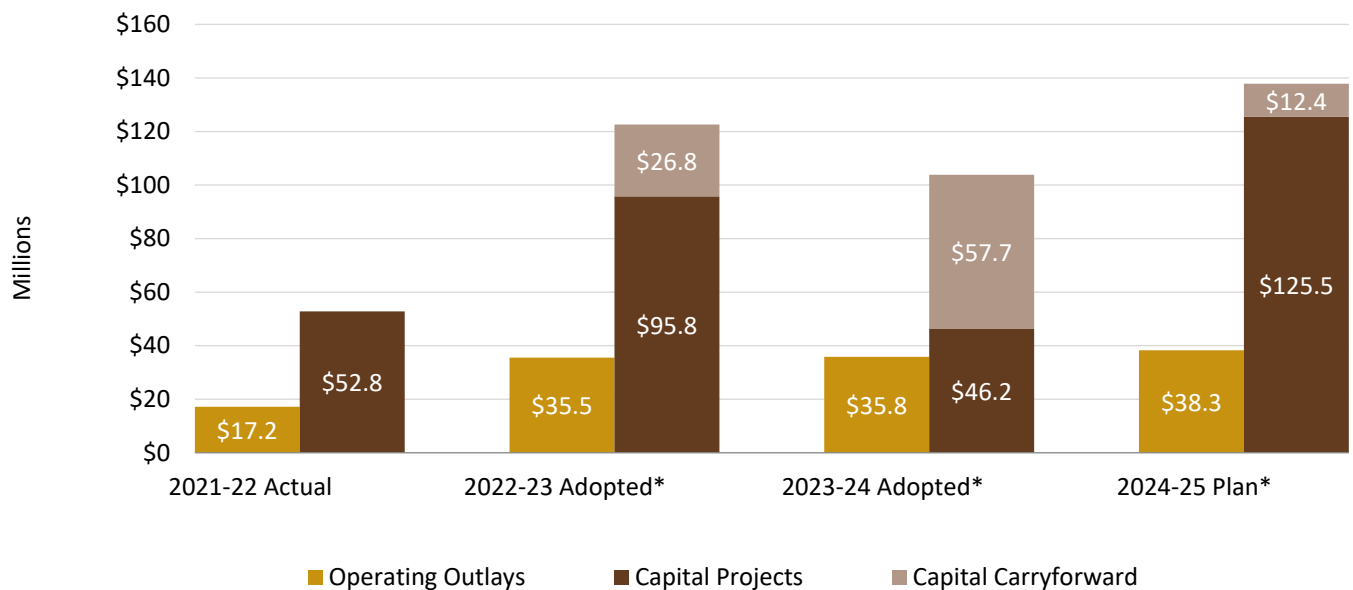
Fund Summaries

Safe, Clean Water and Natural Flood Protection Fund

Total Revenue



Total Outlays



*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 2021-22	Adopted Budget 2022-23	Projected Year End 2022-23	Adopted Budget 2023-24	Change from 2022-23 Adopted	
					\$ Diff	% Diff
REVENUE						
Operating Revenue						
Special Parcel Tax	\$ 46,954,690	\$ 49,645,791	49,645,791	\$ 52,277,018	\$ 2,631,227	5.3%
Intergovernmental Services	7,184	-	-	-	-	0.0%
Total Operating Revenue	\$ 46,961,874	\$ 49,645,791	\$ 49,645,791	\$ 52,277,018	\$ 2,631,227	5.3%
Non-Operating Revenue						
Capital Reimbursements	\$ 4,963,901	\$ 51,826,000	\$ 3,841,000	\$ 23,400,000	\$ (28,426,000)	-54.8%
Interest Income *	1,720,441	1,561,000	1,900,000	1,900,000	339,000	21.7%
Non-Operating Other	550,642	-	-	-	-	0.0%
Total Non-Operating Revenue	\$ 7,234,984	\$ 53,387,000	\$ 5,741,000	\$ 25,300,000	\$ (28,087,000)	-52.6%
TOTAL REVENUE	\$ 54,196,858	\$ 103,032,791	\$ 55,386,791	\$ 77,577,018	\$ (25,455,773)	-24.7%
OUTLAYS						
Operating Outlays						
Operations **	\$ 13,961,983	\$ 21,454,283	\$ 23,392,390	\$ 23,242,391	\$ 1,788,107	8.3%
Operating Project	2,292,192	3,795,185	3,795,185	3,108,287	(686,898)	-18.1%
Debt Service	937,920	10,292,950	4,011,987	9,473,785	(819,165)	-8.0%
Total Operating Outlays	\$ 17,192,095	\$ 35,542,418	\$ 31,199,562	\$ 35,824,463	\$ 282,044	0.8%
Capital Outlays						
Capital Projects	\$ 52,781,576	\$ 95,789,082	\$ 61,386,616	\$ 46,209,811	\$ (49,579,271)	-51.8%
Carry Forward Capital Projects	-	26,830,794	-	57,663,542	30,832,748	114.9%
Total Capital Outlays	\$ 52,781,576	\$ 122,619,876	\$ 61,386,616	\$ 103,873,353	\$ (18,746,523)	-15.3%
TOTAL OUTLAYS****	\$ 69,973,671	\$ 158,162,294	\$ 92,586,178	\$ 139,697,816	\$ (18,464,478)	-11.7%
OTHER FINANCING SOURCES/(USES)						
Debt Proceeds	\$ 56,000,000	\$ 53,000,000	\$ 75,315,664	\$ 38,360,887	\$ (14,639,113)	-27.6%
Transfers In	2,606,395	-	-	-	-	0.0%
Transfers Out	(1,600,000)	(1,779,100)	(1,779,100)	(1,186,777)	592,323	-33.3%
TOTAL OTHER SOURCES/(USES)	\$ 57,006,395	\$ 51,220,900	\$ 73,536,564	\$ 37,174,110	\$ (14,046,790)	-27.4%
BALANCE AVAILABLE	\$ 41,229,582	\$ (3,908,603)	\$ 36,337,177	\$ (24,946,688)	\$ (21,038,085)	538.3%
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***	123,267,581	47,365,114	121,634,047	37,906,382	(9,458,732)	-20.0%
SCW Operating and Capital Reserve	21,183,313	74,326,854	59,154,025	117,935,002	43,608,148	58.7%
Total Restricted Reserves	\$ 174,450,894	\$ 151,691,968	\$ 210,788,072	\$ 185,841,384	\$ 34,149,416	22.5%
TOTAL YEAR-END RESERVES	\$ 174,450,894	\$ 151,691,968	\$ 210,788,072	\$ 185,841,384	\$ 34,149,416	22.5%

Fund Summaries

Safe, Clean Water and Natural Flood Protection Fund Summary

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Projected Year End 2022-23	Adopted Budget 2023-24	Change from 2022-23 Adopted	
					\$ Diff	% Diff

Outlay Summary by Account Type

OPERATING OUTLAY

Salaries and Benefits	\$ 6,378,392	\$ 8,394,303	\$ 8,394,303	\$ 8,995,780	\$ 601,476	7.2%
Salary Savings Factor	-	(133,551)	(133,551)	(144,035)	(10,484)	7.8%
Services & Supplies	5,662,634	11,314,760	13,252,867	11,116,915	(197,845)	-1.7%
Intra-District Charges	4,213,148	5,673,957	5,673,957	6,382,018	708,061	12.5%
OPERATING OUTLAY TOTAL	\$ 16,254,174	\$ 25,249,469	\$ 27,187,576	\$ 26,350,678	\$ 1,101,208	4.4%

DEBT SERVICE

Services & Supplies	\$ 904,922	\$ 2,268,690	\$ 2,164,690	\$ 1,378,410	\$ (890,280)	-39.2%
Debt Service	32,997	8,024,260	1,847,297	8,095,375	71,115	0.9%
DEBT SERVICE TOTAL	\$ 937,919	\$ 10,292,950	\$ 4,011,987	\$ 9,473,785	\$ (819,165)	-8.0%

CAPITAL PROJECTS

Salaries and Benefits	\$ 9,347,918	\$ 10,348,532	\$ 10,348,532	\$ 11,533,734	\$ 1,185,203	11.5%
Salary Savings Factor	-	(167,905)	(167,905)	(185,346)	(17,441)	10.4%
Services & Supplies	37,950,961	79,333,977	44,931,512	27,488,912	(51,845,065)	-65.4%
Carry Forward Capital Projects	-	26,830,794	-	57,663,542	30,832,748	114.9%
Intra-District Charges	5,482,697	6,274,478	6,274,478	7,372,511	1,098,033	17.5%
CAPITAL PROJECTS TOTAL	\$ 52,781,576	\$ 122,619,876	\$ 61,386,617	\$ 103,873,353	\$ (18,746,522)	-15.3%

TOTAL OUTLAYS ****	\$ 69,973,669	\$ 158,162,295	\$ 92,586,180	\$ 139,697,816	\$ (18,464,479)	-11.7%
---------------------------	----------------------	-----------------------	----------------------	-----------------------	------------------------	---------------

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Safe, Clean Water and Natural Flood Protection Fund Summary

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Change from 2023-24 Adopted	
					\$ Diff	% Diff
REVENUE						
Operating Revenue						
Special Parcel Tax	\$ 46,954,690	\$ 49,645,791	\$ 52,277,018	\$ 53,427,112	\$ 1,150,094	2.2%
Intergovernmental Services	7,184	-	-	-	-	0.0%
Total Operating Revenue	\$ 46,961,874	\$ 49,645,791	\$ 52,277,018	\$ 53,427,112	\$ 1,150,094	2.2%
Non-Operating Revenue						
Capital Reimbursements	\$ 4,963,901	\$ 51,826,000	\$ 23,400,000	\$ 66,000,000	\$ 42,600,000	182.1%
Interest Income *	1,720,441	1,561,000	1,900,000	2,450,000	550,000	28.9%
Non-Operating Other	550,642	-	-	-	-	0.0%
Total Non-Operating Revenue	\$ 7,234,984	\$ 53,387,000	\$ 25,300,000	\$ 68,450,000	\$ 43,150,000	170.6%
TOTAL REVENUE	\$ 54,196,858	\$ 103,032,791	\$ 77,577,018	\$ 121,877,112	\$ 44,300,094	57.1%
OUTLAYS						
Operating Outlays						
Operations **	\$ 13,961,983	\$ 21,454,283	\$ 23,242,391	\$ 24,607,125	\$ 1,364,734	5.9%
Operating Project	2,292,192	3,795,185	3,108,287	3,444,883	336,597	10.8%
Debt Service	937,920	10,292,950	9,473,785	10,260,438	786,653	8.3%
Total Operating Outlays	\$ 17,192,095	\$ 35,542,418	\$ 35,824,463	\$ 38,312,446	\$ 2,487,984	6.9%
Capital Outlays						
Capital Projects	\$ 52,781,576	\$ 95,789,082	\$ 46,209,811	\$ 125,464,316	\$ 79,254,504	171.5%
Carry Forward Capital Projects	-	26,830,794	57,663,542	12,358,550	(45,304,992)	-78.6%
Total Capital Outlays	\$ 52,781,576	\$ 122,619,876	\$ 103,873,353	\$ 137,822,866	\$ 33,949,512	32.7%
TOTAL OUTLAYS****	\$ 69,973,671	\$ 158,162,294	\$ 139,697,816	\$ 176,135,312	\$ 36,437,496	26.1%
OTHER FINANCING SOURCES/(USES)						
Debt Proceeds	\$ 56,000,000	\$ 53,000,000	\$ 38,360,887	\$ 71,248,142	\$ 32,887,255	85.7%
Transfers In	2,606,395	-	-	-	-	0.0%
Transfers Out	(1,600,000)	(1,779,100)	(1,186,777)	(7,555,232)	(6,368,455)	536.6%
TOTAL OTHER SOURCES/(USES)	\$ 57,006,395	\$ 51,220,900	\$ 37,174,110	\$ 63,692,910	\$ 26,518,800	71.3%
BALANCE AVAILABLE	\$ 41,229,582	\$ (3,908,603)	\$ (24,946,688)	\$ 9,434,710	\$ 34,381,398	-137.8%
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***	123,267,581	47,365,114	37,906,382	25,547,832	(12,358,550)	-32.6%
SCW Operating and Capital Reserve	21,183,313	74,326,854	117,935,002	139,728,262	21,793,260	18.5%
Total Restricted Reserves	\$ 174,450,894	\$ 151,691,968	\$ 185,841,384	\$ 195,276,094	\$ 9,434,710	5.1%
TOTAL YEAR-END RESERVES	\$ 174,450,894	\$ 151,691,968	\$ 185,841,384	\$ 195,276,094	\$ 9,434,710	5.1%

Fund Summaries

Safe, Clean Water and Natural Flood Protection Fund Summary

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Change from 2023-24 Adopted	
					\$ Diff	% Diff

Outlay Summary by Account Type

OPERATING OUTLAY

Salaries and Benefits	\$ 6,378,392	\$ 8,394,303	\$ 8,995,780	\$ 9,704,506	\$ 708,726	7.9%
Salary Savings Factor	-	(133,551)	(144,035)	(153,192)	(9,157)	6.4%
Services & Supplies	5,662,634	11,314,760	11,116,915	11,733,705	616,790	5.5%
Intra-District Charges	4,213,148	5,673,957	6,382,018	6,766,989	384,971	6.0%
OPERATING OUTLAY TOTAL	\$ 16,254,174	\$ 25,249,469	\$ 26,350,678	\$ 28,052,008	\$ 1,701,330	6.5%

DEBT SERVICE

Services & Supplies	\$ 904,922	\$ 2,268,690	\$ 1,378,410	\$ 970,000	\$ (408,410)	-29.6%
Debt Service	32,997	8,024,260	8,095,375	9,290,438	1,195,063	14.8%
DEBT SERVICE TOTAL	\$ 937,919	\$ 10,292,950	\$ 9,473,785	\$ 10,260,438	\$ 786,653	8.3%

CAPITAL PROJECTS

Salaries and Benefits	\$ 9,347,918	\$ 10,348,532	\$ 11,533,734	\$ 11,883,840	\$ 350,105	3.0%
Salary Savings Factor	-	(167,905)	(185,346)	(187,256)	(1,910)	1.0%
Services & Supplies	37,950,961	79,333,977	27,488,912	106,306,187	78,817,274	286.7%
Carry Forward Capital Projects	-	26,830,794	57,663,542	12,358,550	(45,304,992)	-78.6%
Intra-District Charges	5,482,697	6,274,478	7,372,511	7,461,545	89,035	1.2%
CAPITAL PROJECTS TOTAL	\$ 52,781,576	\$ 122,619,876	\$ 103,873,353	\$ 137,822,866	\$ 33,949,512	32.7%

TOTAL OUTLAYS ****	\$ 69,973,669	\$ 158,162,295	\$ 139,697,816	\$ 176,135,312	\$ 36,437,495	26.1%
---------------------------	----------------------	-----------------------	-----------------------	-----------------------	----------------------	--------------

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Total Outlays - Safe, Clean Water & Natural Flood Protection

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Operations						
26001090	Unscoped Projects-Budget Only	–	100,000	100,000	100,000	Office of Integrated Water Management
26031001	Watershed Revenue	37,207	104,637	111,941	118,745	Financial Planning & Mgmt Div
26041023	Emergency Response Upgrades	507,973	650,915	757,937	811,295	Watershed Stewardship & Planning Div
26041024	Flood Risk Reduction Studies	1,102,901	1,412,026	1,210,809	1,247,184	Watershed Stewardship & Planning Div
26041047	Ecolgal Data Collectn & Analy	331,965	288,959	252,595	661,693	Watershed Stewardship & Planning Div
26041049	D5 SCW Watershed Plans	1,532	103,000	104,534	107,393	Watershed Stewardship & Planning Div
26061002	Rent Exp Clean Safe Ck 7/1/01+	278,338	240,995	257,659	265,061	Watersheds Desn & Construction Division
26061004	Districtwide Salary Savings-26	–	(133,551)	(144,035)	(153,192)	Financial Planning & Mgmt Div
26061005	Flood Emrgncy Respns Planning	100,332	217,115	224,754	233,660	Emergency, Safety and Security Division
26061006	Pollution Prvtn Prtnrshp & Grt	(360)	–	–	–	Office of the CEA
26061007	Grants to Rest Habitat Access	5,000	–	–	–	Office of the CEA
26061012	Safe Clean Water Implementatn	796,747	1,199,414	1,213,043	1,101,644	Office of Integrated Water Management
26061019	Creek Stewardship	92,772	277,707	277,698	294,821	Office of the CEA
26061056	F8 SCW Sustainable Creek Infrastructure	220,176	345,093	347,224	374,116	Office of Integrated Water Management
26761022	Watershed Good Neighbor Maint	616,509	823,717	895,638	842,291	Watersheds Operations & Maint Division
26761023	Watershed Sediment Removal	528,825	1,423,381	1,560,331	1,580,088	Watersheds Operations & Maint Division
26761075	Mgmt of Revegetation Projects	1,369,624	2,214,306	2,142,944	2,487,995	Watersheds Operations & Maint Division
26761076	Rev, Riprn, UpInd, & WtInd Hab	610,551	1,146,905	727,627	909,380	Watershed Stewardship & Planning Div
26761078	Vegetation Mangmnt for Access	738,017	663,132	709,873	732,578	Watersheds Operations & Maint Division
26771011	Inter Agency Urban Runoff Prog	685,170	851,654	864,356	887,512	Watershed Stewardship & Planning Div
26771027	Encampment Cleanup Program	2,216,297	2,406,885	4,129,755	4,141,375	Watersheds Operations & Maint Division
26771031	HAZMAT Emergency Response	24,532	35,707	35,755	38,125	Emergency, Safety and Security Division
26771067	Stream Capacity Vegetation Con	2,203,070	3,344,353	3,531,068	3,876,310	Watersheds Operations & Maint Division
26061020	F6 Public Arts	114,371	257,606	245,626	162,617	Office of the CEA
26061021	F9 Safe Clean Water Grants and Partnerships	1,178,440	3,203,776	3,378,096	3,457,454	Office of the CEA
26441003	D3 SCW Sed Reuse to Support Shoreline	201,993	276,551	307,164	328,981	Watersheds Operations & Maint Division
Total Operations		13,961,983	21,454,283	23,242,391	24,607,125	
Operating Project						
26042002	Fish Habitat Improvements	659,903	1,222,882	714,440	951,322	Watershed Stewardship & Planning Div
26072008	SCW D7 Conservation Habitat	–	910,902	912,012	912,478	Watershed Stewardship & Planning Div
26752043	Impaired Water Bodies Imprvmnts	1,632,288	1,661,401	1,481,834	1,581,083	Watershed Stewardship & Planning Div
Total Operating Projects		2,292,192	3,795,185	3,108,287	3,444,883	

Fund Summaries

Total Outlays - Safe, Clean Water & Natural Flood Protection

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Debt Service						
26993001	Commercial Paper Tax Exmpt SCW	937,920	3,142,690	3,253,410	2,649,000	Financial Planning & Mgmt Div
26993003	SCW COP 2022B (Tax-Exempt)	–	268,000	45,000	45,000	Financial Planning & Mgmt Div
26993004	SCW WIFIA Loan 1 (ID 21116CA)	–	850,000	320,000	120,000	Financial Planning & Mgmt Div
26993006	SCW Rev Bond 2024A (Tax-Exempt)	–	–	–	1,219,063	Financial Planning & Mgmt Div
26993005	SCW Rev Bond 2023A (Tax-Exempt)	–	–	1,148,625	1,045,000	Financial Planning & Mgmt Div
26993002	SCW Rev Bond 2022A (Tax-Exempt)	–	6,032,260	4,706,750	5,182,375	Financial Planning & Mgmt Div
Total Debt Service		937,920	10,292,950	9,473,785	10,260,438	
Capital*						
26044001	Almaden Lake Improvement	1,000,435	20,854,617	–	–	Watersheds Desn & Construction Division
26044002	SCW Fish Passage Improvement	167,051	15,006	–	–	Watershed Stewardship & Planning Div
26064023	Districtwide Salary Savings	–	(167,905)	(185,346)	(187,256)	Financial Planning & Mgmt Div
26074002	Sunnyvale East & West Channel	1,253,173	930,024	–	13,783,929	Watersheds Desn & Construction Division
26074033	CIP Development & Admin	313,397	333,140	299,256	336,559	Office of Integrated Water Management
26074036	Survey Mgmt & Tech Support	106,090	133,428	166,144	203,021	Watersheds Desn & Construction Division
26154002	Guadalupe Rv-Upr, 280-SPRR(R6	1,061,783	30,958	–	–	Watersheds Desn & Construction Division
26154003	Guadalupe Rv-Upr, SPRR-BH 7-12	259,940	–	–	–	Watersheds Desn & Construction Division
26164001	HaleCreekEnhancementPilotStudy	2,463,844	72,300	8,294	32,761	Watersheds Desn & Construction Division
26174041	Berryessa Calav/Old Pied Cor	338,032	–	1,146,183	–	Watersheds Desn & Construction Division
26174042	Berryessa Calav/Old Pied LER	4,448	–	–	–	Watersheds Desn & Construction Division
26174043	Coyote Creek, Montague-Tully	2,246,659	6,372,531	1,604,232	14,439,153	Watersheds Desn & Construction Division
26174051	U. Llagas Ck, Reimburse E6b	1,381,746	–	22,167	21,840	Watersheds Desn & Construction Division
26174054	U.Llagas Ck Design B. Vsta Rd	213,724	–	–	–	Watersheds Desn & Construction Division
26244001	Permanente Ck, Bay-Fthill CSC	811,469	–	458,066	–	Watersheds Desn & Construction Division
26284001	San Francisquito Ck,BaySer CSC	11,876	–	–	–	Watersheds Desn & Construction Division
26284002	San Francisquito Early Implemt	1,484,738	–	4,916,529	25,433,492	Watersheds Desn & Construction Division
26324001	U Penitncia Crk Corp Coord SCW	679,254	–	–	–	Watersheds Desn & Construction Division
26764001	IRP2 AddLine Valves	379,940	1,219,676	3,558,119	3,609,217	Water Utility Capital Division
26044004	D6 Bolsa Road Fish Passage Improvement	1,439,711	4,169,832	2,660,549	27,301	Watersheds Desn & Construction Division
26444002	SFBS EIAs 1-4	423,562	1,760,717	2,707,157	1,119,326	Watersheds Desn & Construction Division

Fund Summaries

Total Outlays - Safe, Clean Water & Natural Flood Protection

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
26074038	Watershed Capital Program Servcs Admin	2,009,665	2,356,367	2,171,026	2,390,465	Watersheds Desn & Construction Division
26074041	Construction Contracts and Support	261,430	622,545	730,816	780,268	General Services Division
26174052	Llagas Ck - Upper Construction	33,217,294	55,550,525	–	730,505	Watersheds Desn & Construction Division
26074042	Capital Project Management and Controls	–	–	249,987	257,233	Office of Integrated Water Management
26444004	San Francisco Bay Shoreline EIAs 5-10	–	1,045,470	1,045,000	3,276,075	Watersheds Desn & Construction Division
26044003	SCW Ogier Ponds Separation from Coyote Creek (Planning and Design, D4.1)	1,252,315	113,808	1,230,375	1,840,469	Watershed Stewardship & Planning Div
26044005	SCW D4.3 Fish Passage Improvements	–	–	666,000	854,037	Watershed Stewardship & Planning Div
26174055	Llagas Creek-Phase 2B Construction	–	–	22,400,000	56,000,000	Watersheds Desn & Construction Division
26074047	Computer-Aided Design for Engineering	–	376,041	355,257	515,921	Office of Integrated Water Management
Total Capital		52,781,575	95,789,080	46,209,810	125,464,317	
Total		69,973,669	131,331,498	82,034,272	163,776,763	

* Capital Outlays table for FY 22-23, FY 23-24 and FY 24-25 reflects new funding, 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 Alamos 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.

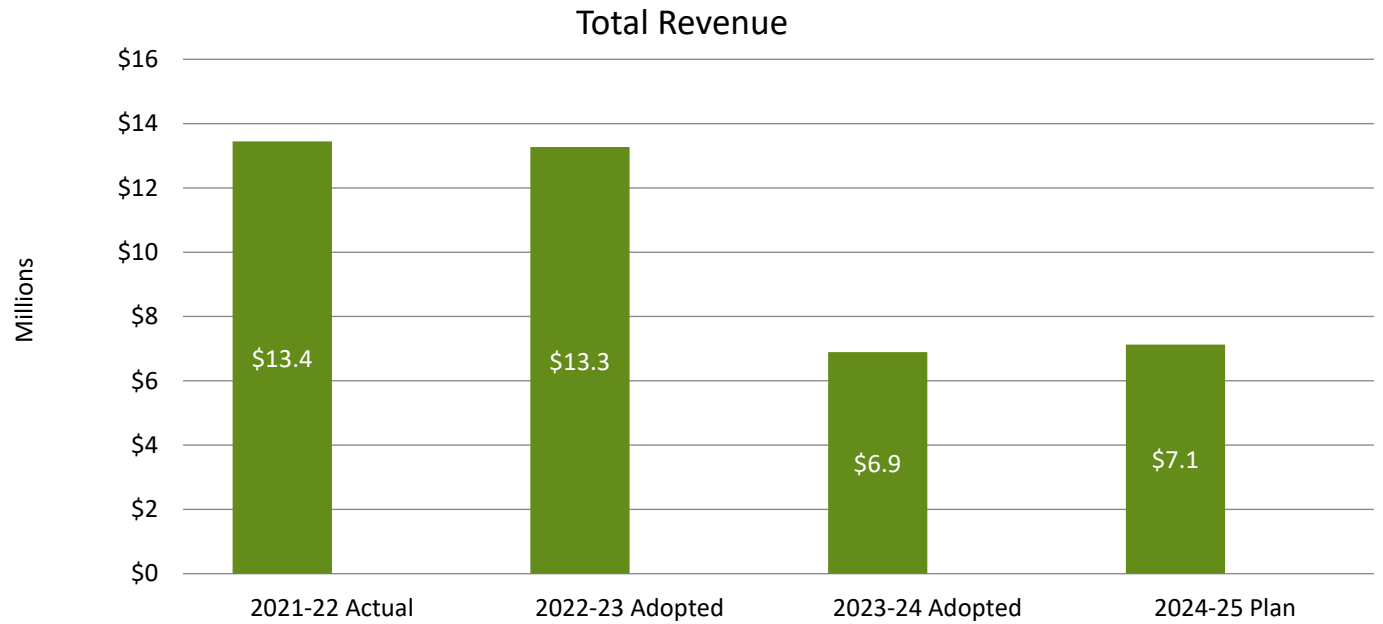
These benefit assessment funds now are comprised of the voter-approved debt repayment phase of the benefit assessments program, levied at 1.25 times the annual debt service. The excess amount over annual debt service is transferred out to the consolidated Watershed and Stream Stewardship Fund (Fund 12) for the maintenance of the flood protection infrastructure. For FY 2023-24 and FY 2024-25, the transfer to the Watershed and Stream Stewardship Fund is expected at \$1.0 million and \$1.3 million a year, respectively. Debt that was issued in 2012 (2012A Certificates of Participation, or 2012A COPs) are scheduled to have a final debt service payment in FY 2023-24. Funds held in the 2012A debt service reserve were used to partially pay the 2012A COPs debt service payment in FY 2022-23 and will be utilized to fully pay the debt service payment in FY 2023-24. Funds held in the 2012A debt service reserve will be reflected as a transfer into the Benefit Assessment Funds and will be released to offset the final debt service payment in FY 2023-24.

The FY 2023-24 benefit assessment for a single family residence is expected at approximately:

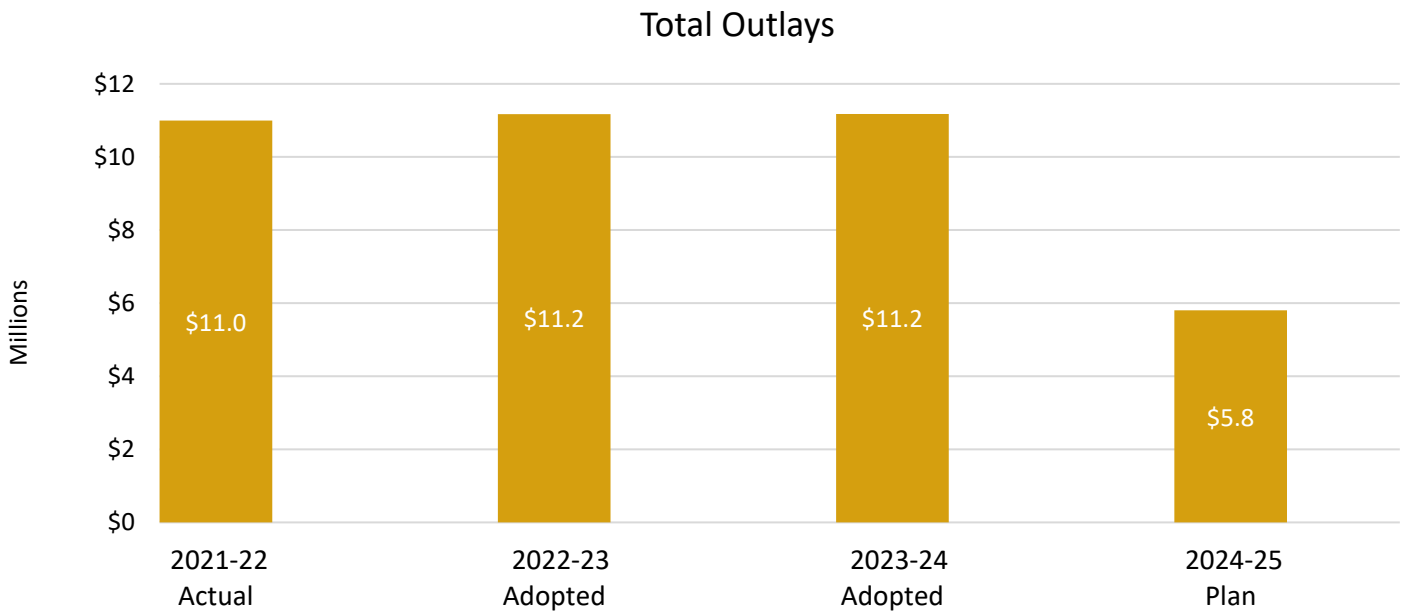
- \$26.56/year for Lower Peninsula Watershed
- \$4.72/year for West Valley Watershed
- \$4.36/year for Guadalupe Watershed
- \$12.88/year for Coyote Watershed

Fund Summaries

Benefit Assessment Funds



■ Revenue



■ Outlays

Fund Summaries

Benefit Assessment Funds Summary

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Projected Year End 2022-23	Adopted Budget 2023-24	Change from 2022-23 Adopted	
					\$ Diff	% Diff
REVENUE						
Lower Peninsula Watershed	\$ 2,707,090	\$ 2,703,278	\$ 2,811,590	\$ 2,704,621	\$ 1,343	0.0%
West Valley Watershed	2,256,452	2,218,285	2,250,776	811,318	(1,406,967)	-63.4%
Guadalupe Watershed	4,552,966	4,458,666	4,494,779	941,188	(3,517,478)	-78.9%
Coyote Watershed	3,930,734	3,893,914	3,991,414	2,434,639	(1,459,275)	-37.5%
TOTAL REVENUE	\$ 13,447,241	\$ 13,274,144	\$ 13,548,559	\$ 6,891,766	\$ (6,382,378)	-48.1%
OUTLAYS						
Debt Service						
Lower Peninsula Watershed	\$ 2,276,234	\$ 2,292,531	\$ 2,292,531	\$ 2,294,603	\$ 2,072	0.1%
West Valley Watershed	1,828,594	1,863,200	1,863,200	1,862,499	(700)	0.0%
Guadalupe Watershed	3,655,134	3,737,572	3,737,572	3,736,798	(773)	0.0%
Coyote Watershed	3,237,989	3,279,653	3,279,653	3,280,146	494	0.0%
TOTAL OUTLAYS	\$ 10,997,950	\$ 11,172,955	\$ 11,172,955	\$ 11,174,047	\$ 1,092	0.0%
OTHER FINANCING SOURCES/(USES)						
Transfer In						
From Debt Service Reserve Fund	\$ -	\$ 171,914	\$ 171,914	\$ 5,293,600	\$ 5,121,686	2979.2%
Transfers Out						
To Watershed & Stream Stewardship Fund	(2,476,830)	(2,273,103)	(2,547,518)	(1,011,320)	1,261,783	-55.5%
TOTAL OTHER SOURCES/(USES)	\$ (2,476,830)	\$ (2,101,189)	\$ (2,375,604)	\$ 4,282,280	\$ 6,383,469	-303.8%
BALANCE AVAILABLE	\$ (27,539)	\$ -	\$ -	\$ (1)	\$ (1)	0.0%

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Benefit Assessment Funds Summary

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Change from 2023-24 Adopted	
					\$ Diff	% Diff
REVENUE						
Lower Peninsula Watershed	\$ 2,707,090	\$ 2,703,278	\$ 2,704,621	\$ 2,811,834	\$ 107,213	4.0%
West Valley Watershed	2,256,452	2,218,285	811,318	843,479	32,161	4.0%
Guadalupe Watershed	4,552,966	4,458,666	941,188	937,515	(3,673)	-0.4%
Coyote Watershed	3,930,734	3,893,914	2,434,639	2,531,150	96,511	4.0%
TOTAL REVENUE	\$ 13,447,241	\$ 13,274,144	\$ 6,891,766	\$ 7,123,978	\$ 232,212	3.4%
OUTLAYS						
Debt Service						
Lower Peninsula Watershed	\$ 2,276,234	\$ 2,292,531	\$ 2,294,603	\$ 2,295,636	\$ 1,033	0.0%
West Valley Watershed	1,828,594	1,863,200	1,862,499	685,777	(1,176,722)	-63.2%
Guadalupe Watershed	3,655,134	3,737,572	3,736,798	762,429	(2,974,369)	-79.6%
Coyote Watershed	3,237,989	3,279,653	3,280,146	2,057,908	(1,222,238)	-37.3%
TOTAL OUTLAYS	\$ 10,997,950	\$ 11,172,955	\$ 11,174,047	\$ 5,801,751	\$ (5,372,296)	-48.1%
OTHER FINANCING SOURCES/(USES)						
Transfer In						
From Debt Service Reserve Fund	\$ -	\$ 171,914	\$ 5,293,600	\$ -	\$ (5,293,600)	-100%
Transfers Out						
To Watershed & Stream Stewardship Fund	(2,476,830)	(2,273,103)	(1,011,320)	(1,322,228)	(310,908)	30.7%
TOTAL OTHER SOURCES/(USES)	\$ (2,476,830)	\$ (2,101,189)	\$ 4,282,280	\$ (1,322,228)	\$ (5,604,508)	-130.9%
BALANCE AVAILABLE	\$ (27,539)	\$ -	\$ (1)	\$ (1)	\$ (1)	0.0%

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Total Outlays - Lower Peninsula Watershed

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Debt Service						
10993008	2017A COP Refunding LP WS	2,276,234	2,292,531	2,294,603	2,295,636	Financial Planning & Mgmt Div
Total Debt Service		2,276,234	2,292,531	2,294,603	2,295,636	
Total		2,276,234	2,292,531	2,294,603	2,295,636	

Fund Summaries

Total Outlays - West Valley Watershed

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Debt Service						
20993007	2012A COP Refunding WV WS	1,145,747	1,177,482	1,176,161	—	Financial Planning & Mgmt Div
20993008	2017A COP Refunding WV WS	682,847	685,717	686,339	685,777	Financial Planning & Mgmt Div
Total Debt Service		1,828,594	1,863,200	1,862,499	685,777	
Total		1,828,594	1,863,200	1,862,499	685,777	

Fund Summaries

Total Outlays - Guadalupe Watershed

		Budgetary Basis Actual	Adopted Budget	Adopted Budget	Proposed Plan	Project Managed By
Project #	Project Description	2021-22	2022-23	2023-24	2024-25	
Debt Service						
30993007	2012A COP Refunding Guad WS	2,865,815	2,945,197	2,941,890	–	Financial Planning & Mgmt Div
30993008	2017A COP Refunding Guad WS	789,319	792,375	794,908	762,429	Financial Planning & Mgmt Div
Total Debt Service		3,655,134	3,737,572	3,736,798	762,429	
Total		3,655,134	3,737,572	3,736,798	762,429	

Fund Summaries

Total Outlays - Coyote Watershed

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Debt Service						
40993007	2012A COP Refunding Coyote WS	1,188,988	1,221,922	1,220,550	—	Financial Planning & Mgmt Div
40993008	2017A COP Refunding Coyote WS	2,049,001	2,057,731	2,059,596	2,057,908	Financial Planning & Mgmt Div
Total Debt Service		3,237,989	3,279,653	3,280,146	2,057,908	
Total		3,237,989	3,279,653	3,280,146	2,057,908	

This page left intentionally blank.

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:

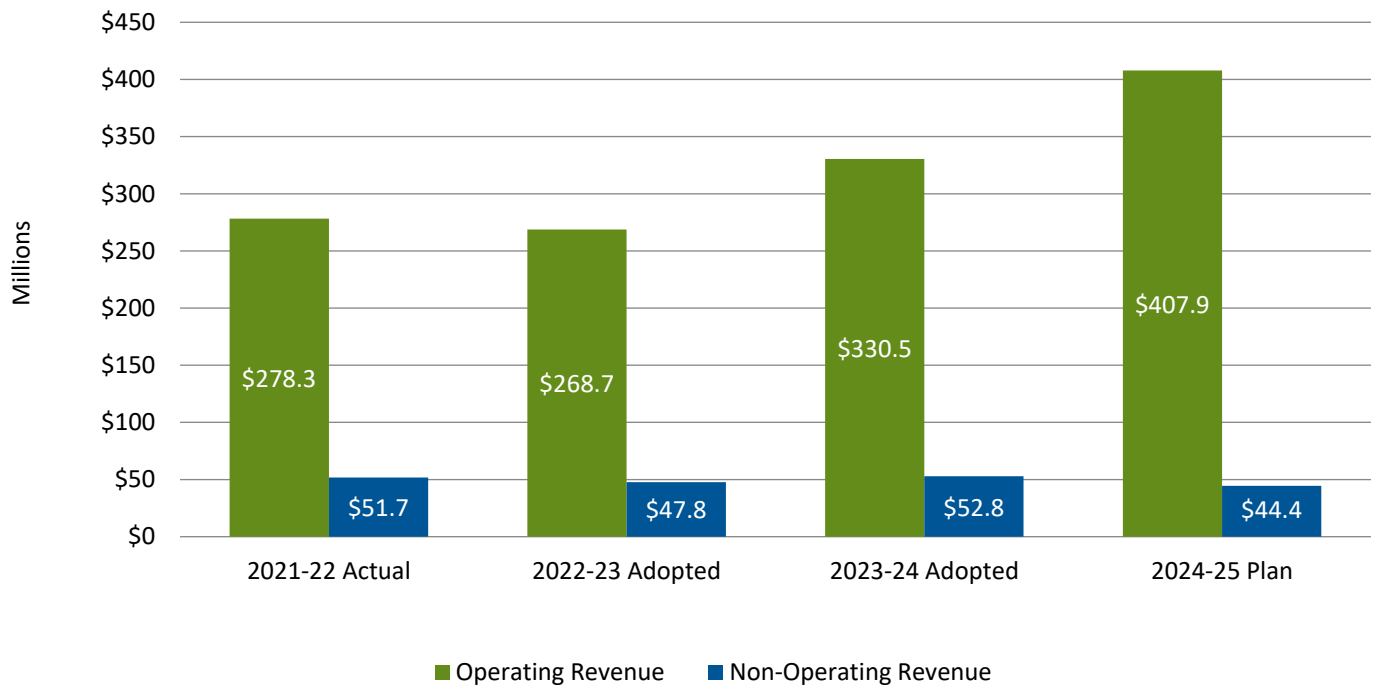
- The Water Utility Enterprise Fund (Fund 61)
- The State Water Project Fund (Fund 63)

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

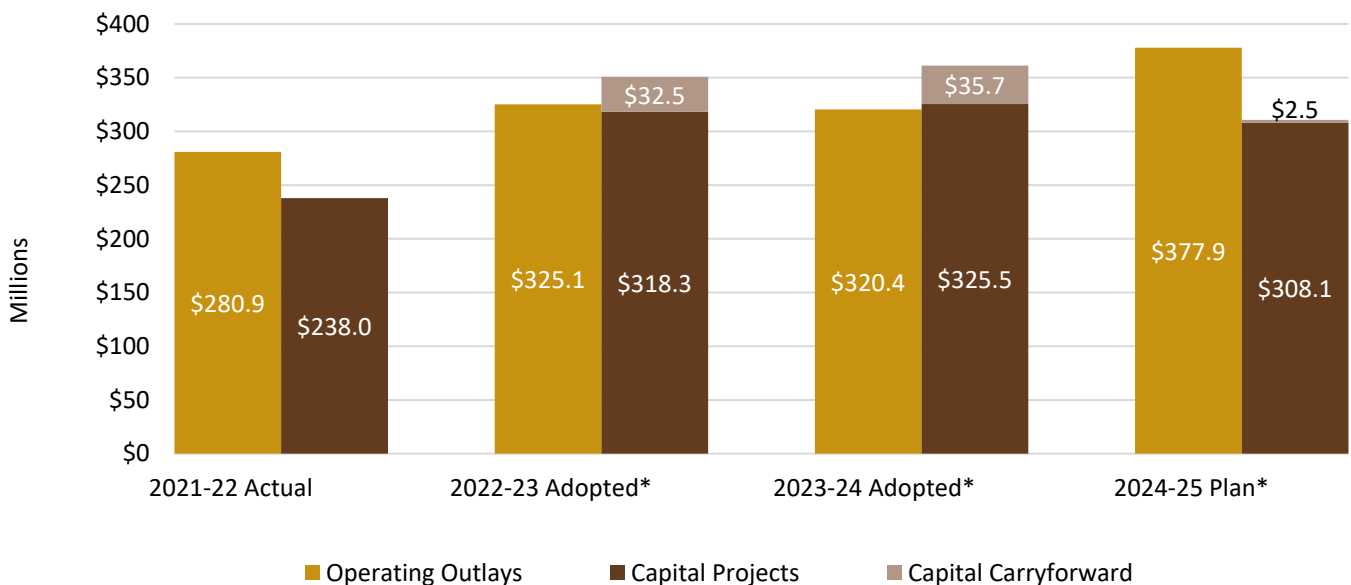
Fund Summaries

Water Utility Enterprise and State Water Project Funds

Total Revenue



Total Outlays



*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		Adopted Budget		Projected Year End		Adopted Budget		Change from 2022-23 Adopted	
		2021-22		2022-23		2022-23		2023-24		\$ Diff	% Diff
REVENUE											
Operating Revenue											
	Groundwater Production Charges	\$	125,029,429	\$	122,002,000	\$	121,199,000	\$	150,871,000	\$	28,869,000 23.7%
	Treated Water Charges		145,365,475		139,746,000		139,194,000		174,081,000		34,335,000 24.6%
	Surface & Recycled Water Charges		2,003,338		3,207,000		3,207,000		3,613,000		406,000 12.7%
	Intergovernmental Services		5,340,252		3,267,274		1,352,294		1,424,295		(1,842,979) -56.4%
	Operating Other		514,860		481,415		481,415		481,415		- 0.0%
	Total Operating Revenue	\$	278,253,354	\$	268,703,689	\$	265,433,709	\$	330,470,710	\$	61,767,021 23.0%
Non-Operating Revenue											
	Property Tax	\$	39,714,607	\$	36,435,263	\$	36,999,800	\$	37,314,710	\$	879,447 2.4%
	Capital Reimbursements		5,609,159		7,305,000		9,936,000		10,266,000		2,961,000 40.5%
	Interest Income *		3,509,629		2,731,500		3,100,000		3,125,000		393,500 14.4%
	Non-Operating Other		2,873,013		1,304,755		2,113,351		2,121,502		816,747 62.6%
	Total Non-Operating Revenue	\$	51,706,407	\$	47,776,518	\$	52,149,151	\$	52,827,212	\$	5,050,694 10.6%
	TOTAL REVENUE	\$	329,959,761	\$	316,480,207	\$	317,582,860	\$	383,297,922	\$	66,817,715 21.1%
OUTLAYS											
Operating Outlays											
	Operations **	\$	234,994,994	\$	264,353,565	\$	277,516,139	\$	243,713,640	\$	(20,639,925) -7.8%
	Operating Project		263,049		344,329		344,329		373,653		29,324 8.5%
	Debt Service		45,666,983		60,409,922		56,574,422		76,311,378		15,901,456 26.3%
	Total Operating Outlays	\$	280,925,026	\$	325,107,816	\$	334,434,890	\$	320,398,671	\$	(4,709,145) -1.4%
Capital Outlays											
	Capital Projects	\$	237,955,574	\$	318,267,600	\$	353,115,805	\$	325,455,222	\$	7,187,622 2.3%
	Carry Forward Capital Projects		-		32,524,433		-		35,724,253		3,199,820 9.8%
	Total Capital Outlays	\$	237,955,574	\$	350,792,033	\$	353,115,805	\$	361,179,475	\$	10,387,442 3.0%
	TOTAL OUTLAYS****	\$	518,880,600	\$	675,899,849	\$	687,550,695	\$	681,578,146	\$	5,678,297 0.8%
OTHER FINANCING SOURCES/(USES)											
	Debt proceeds	\$	115,725,418	\$	281,491,000	\$	285,425,410	\$	230,414,696	\$	(51,076,304) -18.1%
	Transfers In		1,000,000		26,060,900		26,060,900		1,092,727		(24,968,173) -95.8%
	Transfers Out		(3,161,400)		(3,873,600)		(3,873,600)		(3,926,700)		(53,100) 1.4%
	TOTAL OTHER SOURCES/(USES)	\$	113,564,018	\$	303,678,300	\$	307,612,710	\$	227,580,723	\$	(76,097,577) -25.1%
	BALANCE AVAILABLE	\$	(75,356,821)	\$	(55,741,342)	\$	(62,355,125)	\$	(70,699,501)	\$	(14,958,159) 26.8%

Fund Summaries

Water Enterprise and State Water Project Funds Combined

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Projected Year End 2022-23	Adopted Budget 2023-24	Change from 2022-23 Adopted	
					\$ Diff	% Diff
YEAR-END RESERVES						
Restricted Reserves						
WUE Rate Stabilization Reserve	\$ 54,069,620	\$ 42,476,138	\$ 41,066,971	\$ 6,066,971	\$ (36,409,167)	-85.7%
WUE San Felipe Emergency Reserve	3,430,832	3,410,085	3,480,832	3,530,832	120,747	3.5%
WUE State Water Project Tax Reserve	11,398,101	6,352,290	11,141,456	8,816,456	2,464,166	38.8%
WUE Debt Service Reserve	10,239	6,999	10,239	-	(6,999)	-100.0%
WUE Supplemental Water Supply Reserve	7,877,000	5,277,000	5,277,000	5,277,000	-	0.0%
WUE SVAWPC Reserve	1,298,138	908,138	1,298,138	-	(908,138)	-100.0%
WUE Drought Reserve	10,000,000	-	-	-	-	0.0%
WUE Guiding Principal #5 (GP5) Reserve	15,963,574	8,830,684	4,581,693	4,718,017	(4,112,667)	-46.6%
Total Restricted Reserves	\$ 104,047,504	\$ 67,261,334	\$ 66,856,329	\$ 28,409,276	\$ (38,852,058)	-57.8%
Committed Reserves						
WUE San Jose Water Purification Reserve	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	0.0%
Currently Authorized Projects Reserve***	77,455,037	7,124,270	50,628,057	9,248,195	2,123,925	29.8%
Operating and Capital Reserve	47,140,253	49,185,921	48,803,283	56,930,697	7,744,776	15.7%
Total Committed Reserves	\$ 124,595,290	\$ 56,310,191	\$ 99,431,340	\$ 67,178,892	\$ 10,868,701	19.3%
TOTAL YEAR-END RESERVES	\$ 228,642,794	\$ 123,571,525	\$ 166,287,669	\$ 95,588,168	\$ (27,983,357)	-22.6%
Outlay Summary by Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 64,152,625	\$ 67,958,926	\$ 67,958,926	\$ 67,899,879	\$ (59,047)	-0.1%
Salary Savings Factor	-	(1,062,535)	(1,062,535)	(1,067,733)	(5,198)	0.5%
Services & Supplies	134,257,625	156,134,811	169,297,385	133,729,278	(22,405,533)	-14.4%
Intra-District Charges	36,847,794	41,666,692	41,666,692	43,525,869	1,859,177	4.5%
OPERATING OUTLAY TOTAL	\$ 235,258,044	\$ 264,697,894	\$ 277,860,468	\$ 244,087,293	\$ (20,610,601)	-7.8%
DEBT SERVICE						
Services & Supplies	\$ 924,737	\$ 3,490,680	\$ 3,490,680	\$ 3,017,960	\$ (472,720)	-13.5%
Debt Service	44,742,246	56,919,242	53,083,742	73,293,418	16,374,176	28.8%
DEBT SERVICE TOTAL	\$ 45,666,983	\$ 60,409,922	\$ 56,574,422	\$ 76,311,378	\$ 15,901,456	26.3%
CAPITAL PROJECTS						
Salaries and Benefits	\$ 26,398,182	\$ 31,962,922	\$ 31,962,922	\$ 35,144,904	\$ 3,181,982	10.0%
Salary Savings Factor	-	(518,403)	(518,403)	(572,156)	(53,753)	10.4%
Services & Supplies	196,321,983	267,381,825	302,230,030	268,436,524	1,054,699	0.4%
Carry Forward Capital Projects	-	32,524,433	-	35,724,253	3,199,820	9.8%
Intra-District Charges	15,235,409	19,441,256	19,441,256	22,445,950	3,004,694	15.5%
CAPITAL PROJECTS TOTAL	\$ 237,955,574	\$ 350,792,033	\$ 353,115,805	\$ 361,179,475	\$ 10,387,442	3.0%
TOTAL OUTLAYS ****	\$ 518,880,601	\$ 675,899,849	\$ 687,550,695	\$ 681,578,146	\$ 5,678,297	0.8%

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Water Enterprise and State Water Project Funds Combined

		Budgetary Basis Actual 2021-22		Adopted Budget 2022-23		Adopted Budget 2023-24		Proposed Plan 2024-25		Change from 2023-24 Adopted	
										\$ Diff	% Diff
REVENUE											
Operating Revenue											
	Groundwater Production Charges	\$	125,029,429	\$	122,002,000	\$	150,871,000	\$	186,506,000	\$	35,635,000 23.6%
	Treated Water Charges		145,365,475		139,746,000		174,081,000		214,524,000		40,443,000 23.2%
	Surface & Recycled Water Charges		2,003,338		3,207,000		3,613,000		4,088,000		475,000 13.1%
	Intergovernmental Services		5,340,252		3,267,274		1,424,295		2,294,595		870,300 61.1%
	Operating Other		514,860		481,415		481,415		481,415		- 0.0%
	Total Operating Revenue	\$	278,253,354	\$	268,703,689	\$	330,470,710	\$	407,894,010	\$	77,423,300 23.4%
Non-Operating Revenue											
	Property Tax	\$	39,714,607	\$	36,435,263	\$	37,314,710	\$	38,604,045	\$	1,289,335 3.5%
	Capital Reimbursements		5,609,159		7,305,000		10,266,000		41,000		(10,225,000) -99.6%
	Interest Income *		3,509,629		2,731,500		3,125,000		3,652,000		527,000 16.9%
	Non-Operating Other		2,873,013		1,304,755		2,121,502		2,130,038		8,536 0.4%
	Total Non-Operating Revenue	\$	51,706,407	\$	47,776,518	\$	52,827,212	\$	44,427,083	\$	(8,400,129) -15.9%
	TOTAL REVENUE	\$	329,959,761	\$	316,480,207	\$	383,297,922	\$	452,321,093	\$	69,023,171 18.0%
OUTLAYS											
Operating Outlays											
	Operations **	\$	234,994,994	\$	264,353,565	\$	243,713,640	\$	274,306,605	\$	30,592,965 12.6%
	Operating Project		263,049		344,329		373,653		389,534		15,881 4.3%
	Debt Service		45,666,983		60,409,922		76,311,378		103,250,798		26,939,420 35.3%
	Total Operating Outlays	\$	280,925,026	\$	325,107,816	\$	320,398,671	\$	377,946,937	\$	57,548,266 18.0%
Capital Outlays											
	Capital Projects	\$	237,955,574	\$	318,267,600	\$	325,455,222	\$	308,140,935	\$	(17,314,286) -5.3%
	Carry Forward Capital Projects		-		32,524,433		35,724,253		2,548,240		(33,176,013) -92.9%
	Total Capital Outlays	\$	237,955,574	\$	350,792,033	\$	361,179,475	\$	310,689,175	\$	(50,490,300) -14.0%
	TOTAL OUTLAYS****	\$	518,880,600	\$	675,899,849	\$	681,578,146	\$	688,636,112	\$	7,057,966 1.0%
OTHER FINANCING SOURCES/(USES)											
	Debt proceeds	\$	115,725,418	\$	281,491,000	\$	230,414,696	\$	250,309,802	\$	19,895,106 8.6%
	Transfers In		1,000,000		26,060,900		1,092,727		9,916,122		8,823,395 807.5%
	Transfers Out		(3,161,400)		(3,873,600)		(3,926,700)		(5,032,620)		(1,105,920) 28.2%
	TOTAL OTHER SOURCES/(USES)	\$	113,564,018	\$	303,678,300	\$	227,580,723	\$	255,193,304	\$	27,612,581 12.1%
	BALANCE AVAILABLE	\$	(75,356,821)	\$	(55,741,342)	\$	(70,699,501)	\$	18,878,285	\$	89,577,786 -126.7%

Fund Summaries

Water Enterprise and State Water Project Funds Combined

		Budgetary		Adopted		Adopted		Proposed		Change from	
		Basis Actual		Budget		Budget		Plan		2023-24 Adopted	
		2021-22		2022-23		2023-24		2024-25		\$ Diff	% Diff
YEAR-END RESERVES											
Restricted Reserves											
WUE Rate Stabilization Reserve	\$	54,069,620	\$	42,476,138	\$	6,066,971	\$	26,975,131	\$	20,908,160	344.6%
WUE San Felipe Emergency Reserve		3,430,832		3,410,085		3,530,832		3,580,832		50,000	1.4%
WUE State Water Project Tax Reserve		11,398,101		6,352,290		8,816,456		5,801,456		(3,015,000)	-34.2%
WUE Debt Service Reserve		10,239		6,999		-		-		-	0.0%
WUE Supplemental Water Supply Reserve		7,877,000		5,277,000		5,277,000		5,277,000		-	0.0%
WUE SVAWPC Reserve		1,298,138		908,138		-		-		-	0.0%
WUE Drought Reserve		10,000,000		-		-		-		-	0.0%
WUE Guiding Principal #5 (GP5) Reserve		15,963,574		8,830,684		4,718,017		22,175		(4,695,842)	-99.5%
Total Restricted Reserves	\$	104,047,504	\$	67,261,334	\$	28,409,276	\$	41,656,594	\$	13,247,318	46.6%
Committed Reserves											
WUE San Jose Water Purification Reserve	\$	-	\$	-	\$	1,000,000	\$	1,000,000	\$	-	0
Currently Authorized Projects Reserve***		77,455,037		7,124,270		9,248,195		6,699,955		(2,548,240)	-27.6%
Operating and Capital Reserve		47,140,253		49,185,921		56,930,697		65,109,904		8,179,207	14.4%
Total Committed Reserves	\$	124,595,290	\$	56,310,191	\$	67,178,892	\$	72,809,859	\$	5,630,967	8.4%
TOTAL YEAR-END RESERVES											
	\$	228,642,794	\$	123,571,525	\$	95,588,168	\$	114,466,453	\$	18,878,285	19.7%
Outlay Summary by Account Type											
OPERATING OUTLAY											
Salaries and Benefits	\$	64,152,625	\$	67,958,926	\$	67,899,879	\$	73,463,874	\$	5,563,995	8.2%
Salary Savings Factor		-		(1,062,535)		(1,067,733)		(1,137,831)		(70,098)	6.6%
Services & Supplies		134,257,625		156,134,811		133,729,278		156,150,790		22,421,512	16.8%
Intra-District Charges		36,847,794		41,666,692		43,525,869		46,219,306		2,693,438	6.2%
OPERATING OUTLAY TOTAL	\$	235,258,044	\$	264,697,894	\$	244,087,293	\$	274,696,139	\$	30,608,847	12.5%
DEBT SERVICE											
Services & Supplies	\$	924,737	\$	3,490,680	\$	3,017,960	\$	3,153,960	\$	136,000	4.5%
Debt Service		44,742,246		56,919,242		73,293,418		100,096,838		26,803,420	36.6%
DEBT SERVICE TOTAL	\$	45,666,983	\$	60,409,922	\$	76,311,378	\$	103,250,798	\$	26,939,420	35.3%
CAPITAL PROJECTS											
Salaries and Benefits	\$	26,398,182	\$	31,962,922	\$	35,144,904	\$	34,838,160	\$	(306,744)	-0.9%
Salary Savings Factor		-		(518,403)		(572,156)		(560,094)		12,063	-2.1%
Services & Supplies		196,321,983		267,381,825		268,436,524		251,995,385		(16,441,139)	-6.1%
Carry Forward Capital Projects		-		32,524,433		35,724,253		2,548,240		(33,176,013)	-92.9%
Intra-District Charges		15,235,409		19,441,256		22,445,950		21,867,484		(578,466)	-2.6%
CAPITAL PROJECTS TOTAL	\$	237,955,574	\$	350,792,033	\$	361,179,475	\$	310,689,175	\$	(50,490,299)	-14.0%
TOTAL OUTLAYS ****											
	\$	518,880,601	\$	675,899,849	\$	681,578,146	\$	688,636,112	\$	7,057,966	1.0%

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

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 207,000 acre-feet (AF) in FY 2023-24 and 222,000 AF in FY 2024-25. 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 while its dam is undergoing extensive retrofit
- 17 miles of 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 2023-24 and FY 2024-25 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 2023-24 is \$383.3 million (\$355.3 million for Fund 61 and \$28.0 million for Fund 63), or 21.1% more than the FY 2022-23 Adopted Budget. FY 2024-25 total revenue is projected at \$452.3 million (\$423.3 million for Fund 61 and \$29.0 million for Fund 63), or an increase of 18.0% from FY 2023-24.

The approved FY 2023-24 water charges will generate \$328.6 million in revenues from groundwater production charges and the sale of treated, recycled and surface water totaling 207,000 acre-feet, which is a 7.8% increase versus the FY 2022-23 Adopted Budget. After holding water rates flat with a 0.0% increase for FY 2020-21 in response to the economic hardships caused by the global pandemic, Valley Water raised groundwater production rates approximately 9.1% for Municipal and Industrial groundwater North County W-2 to provide funding for critical infrastructure and operational needs in the FY 2021-22 Adopted Budget. For FY 2022-23, groundwater production charges were raised by 5.2% to 15.0% depending on the benefit zone. The increases were driven by exceptionally high drought management expenses for imported emergency water and conservation activities, the success of those conservation activities lead to reduced water use by water retailers and residents of Santa Clara County, and which correspondingly, lead to a reduction in water revenue. Valley Water fully recovered hydrologically from this historic drought late in FY 2023. Water rate escalations in this Budget for both FY 2023-24 and FY 2024-25 are up to a 14.5% increase depending on the groundwater benefit zone. Water revenue for FY 2024-25 is expected to rebound approximately \$76.6 million to \$405.1 million based on an estimated 15,000 additional acre-feet of water usage. More information on groundwater charges is found later in this chapter and in the FY 2023-24 Protection and Augmentation of Water Supplies Report.

Property taxes for the Water Utility Enterprise are the second largest source of funds for FY 2023-24. They total an estimated \$37.3 million, of which \$27 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 another \$10.3 million in ad valorem property taxes recorded in the Water Utility Enterprise Fund (Fund 61) for general use. In FY 2024-25, combined property taxes are projected to increase 3.5% to \$38.6 million.

FY 2023-24 revenues also include \$10.3 million in capital reimbursements from four main sources – the California Water Commission for the Pacheco Reservoir Expansion Project, the United States Bureau of Reclamation for the South County Recycled Water Pipeline, the Department of Water Resources for the Cross Valley Pipeline, and funds from San Benito County Water District (SBCWD) for small capital improvements on the shared San Felipe Division Reach 1 (SFDR1). The only Capital Reimbursement anticipated for FY 2024-25 is a small reimbursement from SBCWD for shared expenses on SFDR1.

Interest, intergovernmental services and other revenue round out Water Utility Enterprise revenues at \$7.2 million for FY 2023-24. For FY 2024-25, budgeted levels increase by \$1.4 million primarily due to securing Proposition 1 funding of \$0.7 million for conservation activities and an anticipated increase of \$0.5 million in interest earnings.

Fund Summaries

Operating Budget

Operating costs (excluding debt service) for FY 2023-24 are expected to be \$244.1 million for both funds. This represents a \$20.6 million decrease, or -7.8%, from the FY 2022-23 Adopted Budget. The decrease is primarily attributable to eliminating \$17.5 million for emergency water purchases compared to the prior year and a \$9.7 million reduction to enhanced conservation programs in response to the historic drought. These reductions are offset by \$2.0 million in additional funding for increasing participation in the Los Vaqueros Expansion project, \$2.1 million in State Water Project contract costs, and inflationary increases for ongoing expenses such as chemicals and security at water treatment plants and supplies and materials for various maintenance programs. The FY 2024-25 Budget increases to \$274.7 million, an increase of \$30.6 million compared to FY2023-24. The largest increase is a \$12.6 million payment for the recycling Agreement with the City of Palo Alto for salt facility construction, state and federal water purchase costs increase by \$5.5 million, Delta Conveyance Gap Funding increases by \$5.3 million, Los Vaqueros Expansion project participation costs increase \$3.3 million, and a net \$4.0 million of inflationary cost increases across many projects.

The cost of contractually obligated water purchases from federal and state water projects in FY 2023-24 and FY 2024-25 continue to be the largest Water Utility Enterprise expense at \$16.8 million and \$30.3 million, respectively. In addition to operating budget water expenses, the capital budget also includes \$12.0 million to pay Valley Water's capital cost obligations for the federal San Felipe Division of the Central Valley Project. These combined contractually obligated water costs are anticipated to increase approximately 9.4%, or \$5.5 million, for FY 2024-25.

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 \$15.9 million in FY 2023-24 to \$76.3 million, and by an additional \$26.9 million in FY 2024-25 to \$103.3 million. The debt service coverage ratio is projected at 2.16 and 1.96 for FY 2023-24 and FY 2024-25, respectively, and targeted at 2.0 or higher to help ensure financial stability and continued high credit ratings.

Capital Budget

In FY 2023-24, capital projects are budgeted at \$325.5 million and capital carry forward is estimated at \$35.7 million bringing total planned capital spending to \$361.2 million. This is a \$10.4 million increase, or 3.0%, over the prior year and represents the largest single year capital budget in the Water Utility Enterprise Fund's history. The increase is primarily attributed to the construction of the Anderson Dam related Coyote Creek Management Measures, the Rinconada Water Treatment Plant Reliability Improvement Project, and the 10-Year Pipeline Project for the Santa Clara Conduit Rehabilitation (Phase 2) and Snell Pipeline Rehabilitation. For FY 2024-25, \$308.1 million in planned funding is anticipated with an additional capital carry forward of \$2.5 million for a total planned budget of \$310.6 million. More information about Valley Water's Capital Program can be found in the FY 2024-28 Capital Improvement Program.

Debt Financing and Interfund Transfers

Staff is planning debt issuances in FY 2023-24 of \$230.4 million and in FY 2024-25 of \$250.3 million to help finance critical investments in major water supply infrastructure projects.

Fund Summaries

For FY 2023-24, interfund transfers into the Water Utility Enterprise Fund total \$1.1 million for conservation programs, and transfers out total \$3.9 million primarily for IT equipment. Transfers in planned for FY 2024-25 total \$9.9 million to contribute to funding for the Anderson Dam Seismic Retrofit Project (\$6.3 million), the open space credit (\$2.5 million), and conservation programs (\$1.1 million) while transfers out to other funds total \$5.0 million primarily for IT equipment.

Reserves

Total FY 2023-24 ending reserves for both funds (Fund 61 and 63) are projected to be \$95.6 million, a decrease of \$28 million relative to the FY 2022-23 Adopted Budget. Given financial constraints while recovering from the severe drought conditions experienced until very recently, and to avoid any impact to previously developed groundwater production charges and debt coverage constraints, the FY 2023-24 budget draws down the Rate Stabilization reserve from \$42.5 million to \$6.1 million. For FY 2024-25, reserves are projected to begin to recover rising by \$18.9 million to \$114.5 million total.

Positions

During FY 2022-23, 1.0 full-time equivalent (FTE) Senior Management Analyst position was transferred from the Dam Safety and Capital Delivery Division to provide needed immediate analytical support and support for the \$86 million planned for capital projects managed by the Water Utility Capital Division in the upcoming year. A net of 4.0 FTEs are added in the FY 2023-24 Adopted Budget: 2.0 FTE Resident Construction Inspectors to provide capital projects inspection services; 1.0 Associate Civil Engineer to support the Rinconada and Penitencia water treatment plants residuals remediation projects coming on line; 2.0 Apprentices to kick-start a formal Instrument Systems Control Technician apprentice program; and, the reduction of 1.0 Fellow. Last, 1.0 executive management position was transferred from the Water Supply Division to External Affairs, an office outside of the Water Utility. These additions and transfers increase the net total positions in the Water Utility organization by four from 301 to 305 FTE regular positions. Additionally, there are 3.0 Limited Term positions.

The Water Utility Enterprise Fund also provides resources for positions directly supporting the Utility in other Valley Water departments. This year, 1.0 Management Analyst was added to the Treasury and Debt Management Office to support the grants management program. Fifty percent of funding for the position is provided by the WUE Fund.

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.

- Operate 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.
- Continue 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, to enact additional interim risk reduction measures to ensure public safety prior to the start of construction. These measures included: revising the level of the reservoir seismic restriction, identifying and executing all activities necessary to safely keep the reservoir at dead-pool, expediting construction of the low-level outlet tunnel, and quickly advancing design and permitting of the overall Seismic Retrofit Project.

Fund Summaries

- Coordinate the Anderson Dam Seismic Retrofit Project with the Fish Habitat Restoration Plan (including the FAHCE Coyote Creek Phase 1 measures, and the adaptive management program) as well as the response to comments and completion of the Final EIR for the FAHCE Two Creeks (Guadalupe and Stevens Creek) and the three creeks water rights change petitions to the State Water Board.
- Continue seismic retrofit design of Calero and Guadalupe dams; design of improvements at Almaden Dam; and seismic evaluations of Chesbro, Coyote, and Uvas dams.
- In conjunction with the San Benito County Water District and Pacheco Pass Water District, continue 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.
- Continue seismic retrofit design of Calero and Guadalupe dams; design of improvements at Almaden Dam; and seismic evaluations of Chesbro, Coyote, and Uvas dams.
- Initiate the next construction phases of the Rinconada Water Treatment Plant Reliability Improvement Project.
- Award construction contracts of the 10-Year Pipeline Project for Santa Clara Conduit Rehabilitation Project, Almaden Valley Pipeline Rehabilitation Project, and Snell Pipeline Rehabilitation.
- Meet or surpass all applicable drinking water standards and deliver over 110,000 acre-feet of water to fulfill treated water contracts by operating Rinconada, Penitencia, and Santa Teresa water treatment plants and continuing to deliver treated water under supply chain and source water quality challenges.
- Coordinate with the SFPUC the emergency operations of the SFPUC/Valley Water Intertie to supplement treated water delivery needed during outages.
- In conjunction with South Bay Water Recycling program, continue to operate the Silicon Valley Advanced Water Purification Center to enhance the quality and promote use of recycled water.
- Continue to develop necessary indirect potable reuse implementation project agreements with the City of Palo Alto.
- Continue to develop and implement purified water supply systems agreements with other wastewater agency partners to develop and enhance long-term supply reliability, including implementation of potable reuse.
- Participate in the planning, evaluation, and negotiation of agreements for storage projects like Sites and Los Vaqueros reservoirs. This includes evaluation of potential benefits to Valley Water as well as seeking funding opportunities to offset potential Valley Water expenses.
- Continue to resolve issues and pursue regulatory actions conducive to the best possible opportunity for Valley Water to participate in the California Delta Conveyance Project.
- Continue to explore and evaluate out-of-county groundwater banking projects for potential investment.
- Complete the drought response plan to ensure the most operationally sound and cost effective responses to future droughts.

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 2023-24 Budget includes a North County (Zone W-2) M&I groundwater production charge of \$1,974 per acre-foot (AF) that reflects a 14.5% increase from FY 2022- 23 Adopted Budget. A 13.6% increase to contract treated water charges, or \$2,089 per AF, and a 13.0% increase to non-contract treated water, or \$2,174 per AF, also are included in this budget. In FY 2024-25, the Zone W-2 M&I rate reflects a 14.5% increase, a 13.7% increase for contract treated water charges and a 13.2% increase for non-contract treated water charges when compared to FY 2023-24.

Maintaining the contract treated water surcharge at \$115 per AF in both FY 2023-24 and FY 2024-25 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 2023-24 and FY 2024-25. The average household in Zone W-2 would experience an increase in their monthly bill of around \$8.61 in FY 2023-24. Customers may also experience additional charge increases enacted by their retail water provider.

The FY 2023-24 Budget also includes groundwater production charges for the South County region. The Llagas Subbasin (Zone W-5) M&I groundwater production charge reflects a 5.9% increase over the prior year, or \$543.50 per AF. The average household in this zone would experience an increase in their monthly bill of \$1.05. The Coyote Valley (Zone W-7) M&I groundwater production charge reflects a 12.9% increase from the prior year, or \$657.50 per AF. The average household in this zone would experience an increase in their monthly bill of \$2.58. 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 \$398.00 per AF. The average household in this zone would experience an increase in their monthly bill of \$1.02. For all zones in the South County region (W-5, W-7 and W-8), the rate increase in FY 2024-25 is the same as FY 2023-24.

The agricultural groundwater production charge in any groundwater benefit zone for FY 2023-24 is \$36.85 per AF, which is the same as the prior year per Board direction. The agricultural groundwater production charge is usually calculated at 10% of the lowest M&I charge which is Zone W-8. This methodology is anticipated to be followed for FY 2024-25. The surface water master charge increased 14.6% from \$47.10 per AF to \$54.00 per AF in FY 2023-24 to help align revenues with the costs related to managing, operating and billing for surface water diversions. The same rate increase of 14.6% is projected for FY 2024-25.

For recycled water in FY 2023-24, the M&I charge increased 6.2% to \$523.50 per AF. Agricultural recycled water increased 4.6% to \$67.20 per AF. These charges maximize cost recovery while concurrently providing an economic incentive to use recycled water. Rate increases for FY 2024-25 are also expected to be the same as FY 2023-24.

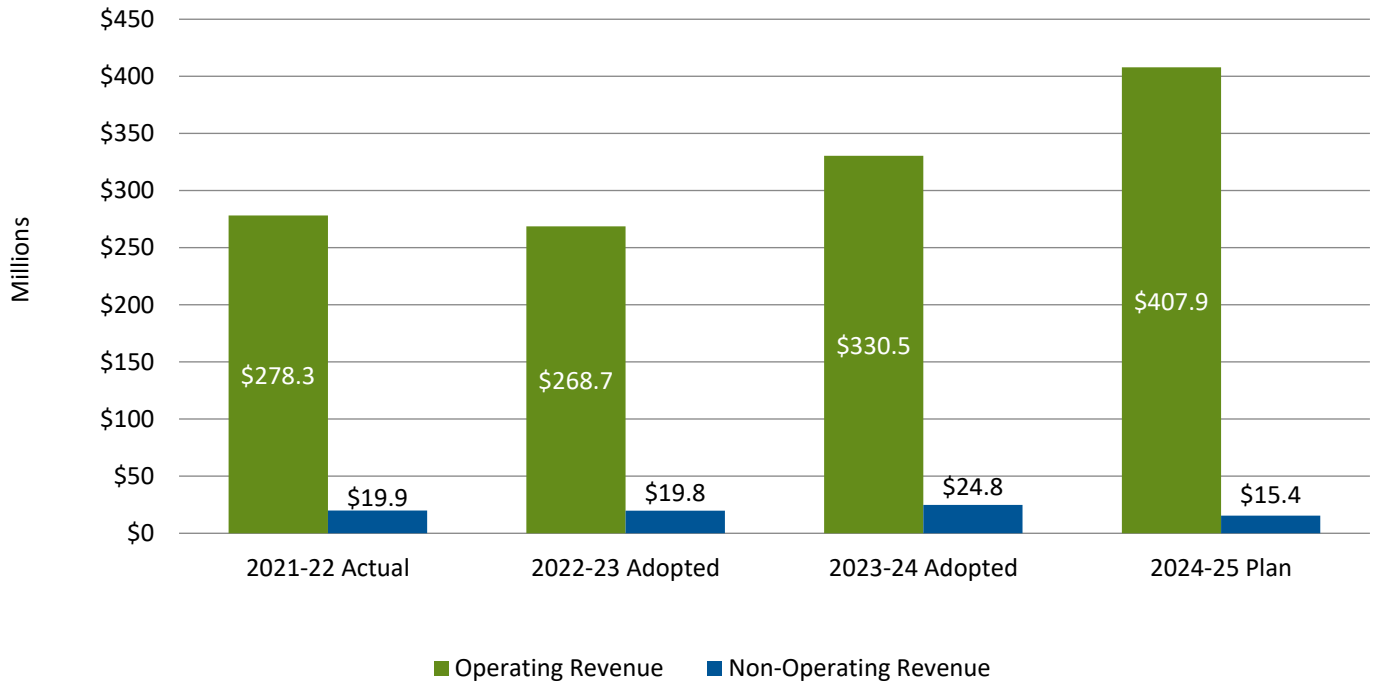
With the end of the drought in Santa Clara County, the FY 2023-24 water use estimate of 207,000 AF represents a 15,000 AF increase, or 7.8%, compared to the FY 2022-23 adopted water budget usage amount of 192,000 AF. The FY 2024-25 water use estimate increases to 222,000 AF, based on the assumption that water use will rebound to pre-drought levels over time.

A table with historical and current water charges is included in the pages that follow, and more information on groundwater charges can be found in the FY 2023-24 Production and Augmentation of Water Supplies (PAWS) Annual Report. While presented for two years as part of the rolling biennial budget, water charges are analyzed and adopted on an annual basis.

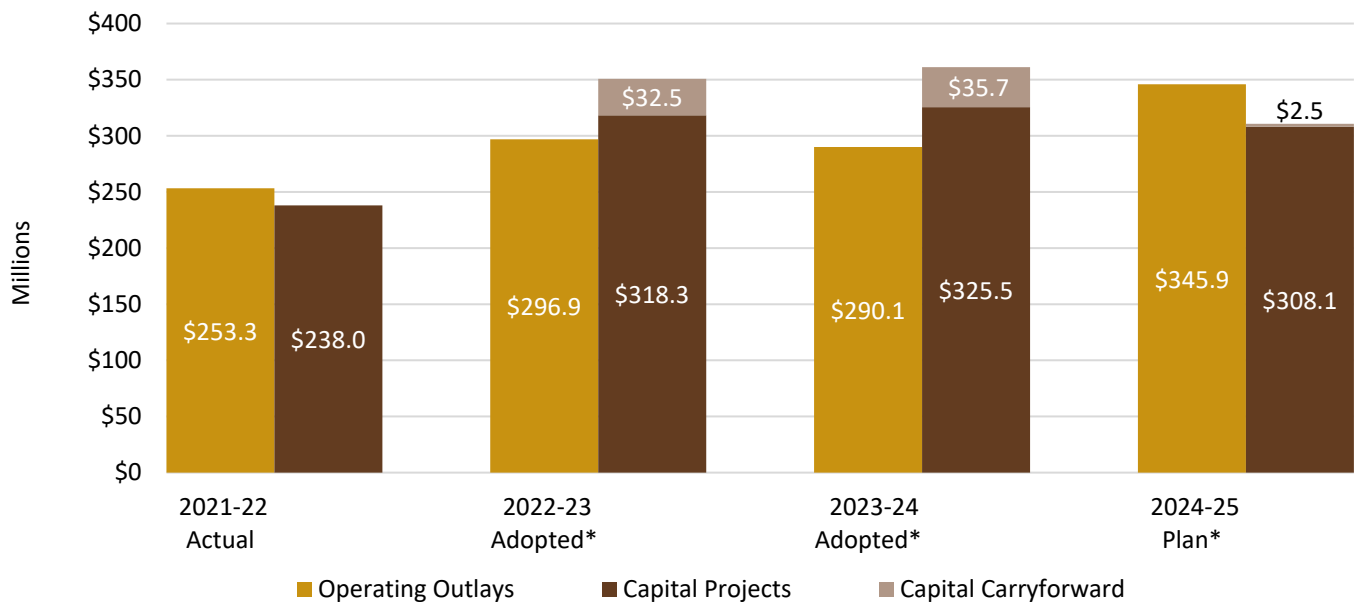
Fund Summaries

Water Utility Enterprise Fund (Fund 61)

Total Revenue



Total Outlays



*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 Actual 2021-22		Adopted Budget 2022-23		Projected Year End 2022-23		Adopted Budget 2023-24		Change from 2022-23 Adopted	
										\$ Diff	% Diff
REVENUE											
Operating Revenue											
Groundwater Production Charges	\$	125,029,429	\$	122,002,000	121,199,000	\$	150,871,000	\$	28,869,000		23.7%
Treated Water Charges		145,365,475		139,746,000	139,194,000		174,081,000		34,335,000		24.6%
Surface & Recycled Water Charges		2,003,338		3,207,000	3,207,000		3,613,000		406,000		12.7%
Intergovernmental Services		5,340,252		3,267,274	1,352,294		1,424,295		(1,842,979)		-56.4%
Operating Other		514,860		481,415	481,415		481,415		-		0.0%
Total Operating Revenue	\$	278,253,354	\$	268,703,689	265,433,709	\$	330,470,710	\$	61,767,021		23.0%
Non-Operating Revenue											
Property Tax	\$	9,653,085	\$	9,435,263	9,999,800	\$	10,314,710	\$	879,447		9.3%
Capital Reimbursements		5,609,159		7,305,000	9,936,000		10,266,000		2,961,000		40.5%
Interest Income *		3,509,629		2,731,500	3,100,000		3,125,000		393,500		14.4%
Non-Operating Other		1,130,747		304,755	1,113,351		1,121,502		816,747		268.0%
Total Non-Operating Revenue	\$	19,902,620	\$	19,776,518	24,149,151	\$	24,827,212	\$	5,050,694		25.5%
TOTAL REVENUE	\$	298,155,974	\$	288,480,207	289,582,860	\$	355,297,922	\$	66,817,715		23.2%
OUTLAYS											
Operating Outlays											
Operations **	\$	207,371,247	\$	236,096,920	249,259,494	\$	213,388,640	\$	(22,708,280)		-9.6%
Operating Project		263,049		344,329	344,329		373,653		29,324		8.5%
Debt Service		45,666,983		60,409,922	56,574,422		76,311,378		15,901,456		26.3%
Total Operating Outlays	\$	253,301,279	\$	296,851,171	306,178,245	\$	290,073,671	\$	(6,777,500)		-2.3%
Capital Outlays											
Capital Projects	\$	237,955,574	\$	318,267,600	353,115,805	\$	325,455,222	\$	7,187,622		2.3%
Carry Forward Capital Projects		-		32,524,433	-		35,724,253		3,199,820		9.8%
Total Capital Outlays	\$	237,955,574	\$	350,792,033	353,115,805	\$	361,179,475	\$	10,387,442		3.0%
TOTAL OUTLAYS****											
	\$	491,256,853	\$	647,643,204	659,294,050	\$	651,253,146	\$	3,609,942		0.6%
OTHER FINANCING SOURCES/(USES)											
Debt proceeds	\$	115,725,418	\$	281,491,000	285,425,410	\$	230,414,696	\$	(51,076,304)		-18.1%
Transfers In		1,000,000		26,060,900	26,060,900		1,092,727		(24,968,173)		-95.8%
Transfers Out		(3,161,400)		(3,873,600)	(3,873,600)		(3,926,700)		(53,100)		1.4%
TOTAL OTHER SOURCES/(USES)	\$	113,564,018	\$	303,678,300	307,612,710	\$	227,580,723	\$	(76,097,577)		-25.1%
BALANCE AVAILABLE	\$	(79,536,861)	\$	(55,484,697)	(62,098,480)	\$	(68,374,501)	\$	(12,889,804)		23.2%

Fund Summaries

Water Utility Enterprise Fund Summary

		Budgetary Basis Actual		Adopted Budget		Projected Year End		Adopted Budget		Change from 2022-23 Adopted	
		2021-22		2022-23		2022-23		2023-24		\$ Diff	% Diff
YEAR-END RESERVES											
Restricted Reserves											
WUE Rate Stabilization Reserve	\$	54,069,620	\$	42,476,138	41,066,971	\$	6,066,971	\$	(36,409,167)	-85.7%	
WUE San Felipe Emergency Reserve		3,430,832		3,410,085	3,480,832		3,530,832		120,747	3.5%	
WUE Debt Service Reserve		10,239		6,999	10,239		-		(6,999)	-100.0%	
WUE Supplemental Water Supply Reserve		7,877,000		5,277,000	5,277,000		5,277,000		-	0.0%	
WUE SVAWPC Reserve		1,298,138		908,138	1,298,138		-		(908,138)	-100.0%	
WUE Drought Reserve		10,000,000		-	-		-		-	0.0%	
WUE Guiding Principal #5 (GP5) Reserve		15,963,574		8,830,684	4,581,693		4,718,017		(4,112,667)	-46.6%	
Total Restricted Reserves	\$	92,649,403	\$	60,909,044	55,714,873	\$	19,592,820	\$	(41,316,224)	-67.8%	
Committed Reserves											
WUE San Jose Water Purification Reserve	\$	-	\$	-	-	\$	1,000,000	\$	1,000,000	0.0%	
Currently Authorized Projects Reserve***		77,455,037		7,124,270	50,628,057		9,248,195		2,123,925	29.8%	
Operating and Capital Reserve		47,140,253		49,185,921	48,803,283		56,930,697		7,744,776	15.7%	
Total Committed Reserves	\$	124,595,290	\$	56,310,191	99,431,340	\$	67,178,892	\$	9,868,701	17.5%	
TOTAL YEAR-END RESERVES	\$	217,244,693	\$	117,219,235	155,146,213	\$	86,771,712	\$	(30,447,523)	-26.0%	
Outlay Summary by Account Type											
OPERATING OUTLAY											
Salaries and Benefits	\$	64,152,625	\$	67,958,926	67,958,926	\$	67,899,879	\$	(59,047)	-0.1%	
Salary Savings Factor		-		(1,062,535)	(1,062,535)		(1,067,733)		(5,198)	0.5%	
Services & Supplies		106,633,878		127,878,166	141,040,740		103,404,278		(24,473,888)	-19.1%	
Intra-District Charges		36,847,794		41,666,692	41,666,692		43,525,869		1,859,177	4.5%	
OPERATING OUTLAY TOTAL	\$	207,634,297	\$	236,441,249	249,603,823	\$	213,762,293	\$	(22,678,956)	-9.6%	
DEBT SERVICE											
Services & Supplies	\$	924,737	\$	3,490,680	3,490,680	\$	3,017,960	\$	(472,720)	-13.5%	
Debt Service		44,742,246		56,919,242	53,083,742		73,293,418		16,374,176	28.8%	
DEBT SERVICE TOTAL	\$	45,666,983	\$	60,409,922	56,574,422	\$	76,311,378	\$	15,901,456	26.3%	
CAPITAL PROJECTS											
Salaries and Benefits	\$	26,398,182	\$	31,962,922	31,962,922	\$	35,144,904	\$	3,181,982	10.0%	
Salary Savings Factor		-		(518,403)	(518,403)		(572,156)		(53,753)	10.4%	
Services & Supplies		196,321,983		267,381,825	302,230,030		268,436,524		1,054,699	0.4%	
Carry Forward Capital Projects		-		32,524,433	-		35,724,253		3,199,820	9.8%	
Intra-District Charges		15,235,409		19,441,256	19,441,256		22,445,950		3,004,694	15.5%	
CAPITAL PROJECTS TOTAL	\$	237,955,574	\$	350,792,033	353,115,805	\$	361,179,475	\$	10,387,442	3.0%	
TOTAL OUTLAYS ****	\$	491,256,854	\$	647,643,204	659,294,050	\$	651,253,146	\$	3,609,942	0.6%	

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Water Utility Enterprise Fund Summary

		Budgetary Basis Actual			Adopted Budget			Adopted Budget			Proposed Plan			Change from 2023-24 Adopted	
		2021-22			2022-23			2023-24			2024-25			\$ Diff	% Diff
REVENUE															
Operating Revenue															
Groundwater Production Charges	\$	125,029,429	\$	122,002,000	\$	150,871,000	\$	186,506,000	\$	35,635,000	23.6%				
Treated Water Charges		145,365,475		139,746,000		174,081,000		214,524,000		40,443,000	23.2%				
Surface & Recycled Water Charges		2,003,338		3,207,000		3,613,000		4,088,000		475,000	13.1%				
Intergovernmental Services		5,340,252		3,267,274		1,424,295		2,294,595		870,300	61.1%				
Operating Other		514,860		481,415		481,415		481,415		-	0.0%				
Total Operating Revenue	\$	278,253,354	\$	268,703,689	\$	330,470,710	\$	407,894,010	\$	77,423,300	23.4%				
Non-Operating Revenue															
Property Tax		9,653,085	\$	9,435,263	\$	10,314,710	\$	10,604,045	\$	289,335	2.8%				
Capital Reimbursements	\$	5,609,159		7,305,000		10,266,000		41,000		(10,225,000)	-99.6%				
Interest Income *		3,509,629		2,731,500		3,125,000		3,652,000		527,000	16.9%				
Non-Operating Other		1,130,747		304,755		1,121,502		1,130,038		8,536	0.8%				
Total Non-Operating Revenue	\$	19,902,620	\$	19,776,518	\$	24,827,212	\$	15,427,083	\$	(9,400,129)	-37.9%				
TOTAL REVENUE	\$	298,155,974	\$	288,480,207	\$	355,297,922	\$	423,321,093	\$	68,023,171	19.1%				
OUTLAYS															
Operating Outlays															
Operations **	\$	207,371,247	\$	236,096,920	\$	213,388,640	\$	242,291,605	\$	28,902,965	13.5%				
Operating Project		263,049		344,329		373,653		389,534		15,881	4.3%				
Debt Service		45,666,983		60,409,922		76,311,378		103,250,798		26,939,420	35.3%				
Total Operating Outlays	\$	253,301,279	\$	296,851,171	\$	290,073,671	\$	345,931,937	\$	55,858,266	19.3%				
Capital Outlays															
Capital Projects	\$	237,955,574	\$	318,267,600	\$	325,455,222	\$	308,140,935	\$	(17,314,286)	-5.3%				
Carry Forward Capital Projects		-		32,524,433		35,724,253		2,548,240		(33,176,013)	-92.9%				
Total Capital Outlays	\$	237,955,574	\$	350,792,033	\$	361,179,475	\$	310,689,175	\$	(50,490,300)	-14.0%				
TOTAL OUTLAYS****	\$	491,256,853	\$	647,643,204	\$	651,253,146	\$	656,621,112	\$	5,367,966	0.8%				
OTHER FINANCING SOURCES/(USES)															
Debt proceeds	\$	115,725,418	\$	281,491,000	\$	230,414,696	\$	250,309,802	\$	19,895,106	8.6%				
Transfers In		1,000,000		26,060,900		1,092,727		9,916,122		8,823,395	807.5%				
Transfers Out		(3,161,400)		(3,873,600)		(3,926,700)		(5,032,620)		(1,105,920)	28.2%				
TOTAL OTHER SOURCES/(USES)	\$	113,564,018	\$	303,678,300	\$	227,580,723	\$	255,193,304	\$	27,612,581	12.1%				
BALANCE AVAILABLE	\$	(79,536,861)	\$	(55,484,697)	\$	(68,374,501)	\$	21,893,285	\$	90,267,786	-132.0%				

Fund Summaries

Water Utility Enterprise Fund Summary

			Budgetary Basis Actual 2021-22		Adopted Budget 2022-23		Adopted Budget 2023-24		Proposed Plan 2024-25		Change from 2023-24 Adopted \$ Diff	% Diff
YEAR-END RESERVES												
Restricted Reserves												
WUE Rate Stabilization Reserve	\$	54,069,620	\$	42,476,138	\$	6,066,971	\$	26,975,131	\$	20,908,160	344.6%	
WUE San Felipe Emergency Reserve		3,430,832		3,410,085		3,530,832		3,580,832		50,000	1.4%	
WUE Debt Service Reserve		10,239		6,999		-		-		-	0.0%	
WUE Supplemental Water Supply Reserve		7,877,000		5,277,000		5,277,000		5,277,000		-	0.0%	
WUE SVAWPC Reserve		1,298,138		908,138		-		-		-	0.0%	
WUE Drought Reserve		10,000,000		-		-		-		-	0.0%	
WUE Guiding Principal #5 (GP5) Reserve		15,963,574		8,830,684		4,718,017		22,175		(4,695,842)	-99.5%	
Total Restricted Reserves	\$	92,649,403	\$	60,909,044	\$	19,592,820	\$	35,855,138	\$	16,262,318	83.0%	
Committed Reserves												
WUE San Jose Water Purification Reserve	\$	-	\$	-	\$	1,000,000	\$	1,000,000	\$	-	0.0%	
Currently Authorized Projects Reserve***		77,455,037		7,124,270		9,248,195		6,699,955		(2,548,240)	-27.6%	
Operating and Capital Reserve		47,140,253		49,185,921		56,930,697		65,109,904		8,179,207	14.4%	
Total Committed Reserves	\$	124,595,290	\$	56,310,191	\$	67,178,892	\$	72,809,859	\$	5,630,967	8.4%	
TOTAL YEAR-END RESERVES	\$	217,244,693	\$	117,219,235	\$	86,771,712	\$	108,664,997	\$	21,893,285	25.2%	
Outlay Summary by Account Type												
OPERATING OUTLAY												
Salaries and Benefits	\$	64,152,625	\$	67,958,926	\$	67,899,879	\$	73,463,874	\$	5,563,995	8.2%	
Salary Savings Factor		-		(1,062,535)		(1,067,733)		(1,137,831)		(70,098)	6.6%	
Services & Supplies		106,633,878		127,878,166		103,404,278		124,135,790		20,731,512	20.0%	
Intra-District Charges		36,847,794		41,666,692		43,525,869		46,219,306		2,693,438	6.2%	
OPERATING OUTLAY TOTAL	\$	207,634,297	\$	236,441,249	\$	213,762,293	\$	242,681,139	\$	28,918,846	13.5%	
DEBT SERVICE												
Services & Supplies	\$	924,737	\$	3,490,680	\$	3,017,960	\$	3,153,960	\$	136,000	4.5%	
Debt Service		44,742,246		56,919,242		73,293,418		100,096,838		26,803,420	36.6%	
DEBT SERVICE TOTAL	\$	45,666,983	\$	60,409,922	\$	76,311,378	\$	103,250,798	\$	26,939,420	35.3%	
CAPITAL PROJECTS												
Salaries and Benefits	\$	26,398,182	\$	31,962,922	\$	35,144,904	\$	34,838,160	\$	(306,744)	-0.9%	
Salary Savings Factor		-		(518,403)		(572,156)		(560,094)		12,063	-2.1%	
Services & Supplies		196,321,983		267,381,825		268,436,524		251,995,385		(16,441,139)	-6.1%	
Carry Forward Capital Projects		-		32,524,433		35,724,253		2,548,240		(33,176,013)	-92.9%	
Intra-District Charges		15,235,409		19,441,256		22,445,950		21,867,484		(578,466)	-2.6%	
CAPITAL PROJECTS TOTAL	\$	237,955,574	\$	350,792,033	\$	361,179,475	\$	310,689,175	\$	(50,490,300)	-14.0%	
TOTAL OUTLAYS ****	\$	491,256,854	\$	647,643,204	\$	651,253,146	\$	656,621,112	\$	5,367,966	0.8%	

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Water Utility Water Charge Summary

Rate per Acre-Foot (\$/AF)	Adopted 2020-21	Adopted 2021-22	Adopted 2022-23	Adopted 2023-24	Projected ⁽¹⁾ 2024-25
Basic User / Groundwater Production Charge					
Non-Agricultural					
Zone W-2	\$ 1,374.00	\$ 1,499.00	\$ 1,724.00	\$ 1,974.00	\$ 2,260.00
Zone W-5	467.00	488.00	513.00	543.50	576.00
Zone W-7	481.00	528.50	582.50	657.50	742.50
Zone W-8	327.00	341.50	368.50	398.00	430.00
Agricultural					
All Zones	\$ 28.86	\$ 34.15	\$ 36.85	\$ 36.85	\$ 43.00
Surface Water⁽²⁾					
Surface Water Master Charge	\$ 37.50	\$ 40.90	\$ 47.10	\$ 54.00	\$ 61.90
Total Surface Water Charge⁽²⁾					
All Zones Agricultural	\$ 66.36	\$ 75.05	\$ 83.95	\$ 90.85	\$ 104.90
Zone W-2 Non-Agricultural	1,411.50	1,539.90	1,771.10	2,028.00	2,321.90
Zone W-5 Non-Agricultural	504.50	528.90	560.10	597.50	637.90
Zone W-7 Non-Agricultural	518.50	569.40	629.60	711.50	804.40
Zone W-8 Non-Agricultural	364.50	382.40	415.60	452.00	491.90
Treated Water					
Contract (Scheduled) ⁽³⁾	\$ 1,474.00	\$ 1,614.00	\$ 1,839.00	\$ 2,089.00	\$ 2,375.00
Non-Contract ⁽⁴⁾	1,574.00	1,699.00	1,924.00	2,174.00	2,460.00
Recycled Water					
Gilroy Recycled Facility					
Agricultural	\$ 56.26	\$ 61.55	\$ 64.25	\$ 67.20	\$ 70.35
Non-Agricultural	447.00	468.00	493.00	523.50	556.00

1. Water charges are adopted by the Board annually. The projected FY 2024-25 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 in FY 2022-23 and FY 2023-24 and FY 2024-25, \$100/AF in years prior)

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 2021-22		Adopted Budget 2022-23		Projected Year End 2022-23		Adopted Budget 2023-24		Change from 2022-23 Adopted	
										\$ Diff	% Diff
SOURCE OF SUPPLY											
Operations	\$	140,372,371	\$	157,366,706	\$	170,184,280	\$	133,567,740	\$	(23,798,966)	-15.1%
Capital		160,847,619		247,342,222		247,362,222		244,330,959		(3,011,263)	-1.2%
Total	\$	301,219,990	\$	404,708,928	\$	417,546,502	\$	377,898,699	\$	(26,810,229)	-6.6%
RAW WATER TRANSMISSION AND DISTRIBUTION											
Operations	\$	17,515,969	\$	17,750,696	\$	18,020,696	\$	17,589,534	\$	(161,163)	-0.9%
Capital		3,784,989		2,857,876		2,857,876		2,772,201		(85,675)	-3.0%
Total	\$	21,300,958	\$	20,608,573	\$	20,878,573	\$	20,361,735	\$	(246,838)	-1.2%
WATER TREATMENT											
Operations	\$	46,076,405	\$	51,860,553	\$	51,860,553	\$	52,567,528	\$	706,975	1.4%
Capital		41,559,855		39,537,498		45,408,498		37,060,639		(2,476,859)	-6.3%
Total	\$	87,636,260	\$	91,398,051	\$	97,269,051	\$	89,628,167	\$	(1,769,884)	-1.9%
TREATED WATER TRANSMISSION AND DISTRIBUTION											
Operations		2,462,299		2,999,680		2,999,680		2,898,928		(100,752)	-3.4%
Capital		282,855		296,880		296,880		887,018		590,138	198.8%
Total	\$	2,745,154	\$	3,296,560	\$	3,296,560	\$	3,785,946	\$	489,386	14.8%
ADMINISTRATION & GENERAL											
Operations	\$	28,567,950	\$	34,375,929	\$	34,450,929	\$	37,089,910	\$	2,713,981	7.9%
Operating Projects		263,049		344,329		344,329		373,653		29,324	8.5%
Debt		45,666,983		60,409,922		56,574,422		76,311,378		15,901,456	26.3%
Capital		31,480,256		28,233,124		30,361,124		40,404,405		12,171,282	43.1%
Total	\$	105,978,238	\$	123,363,304	\$	121,730,804	\$	154,179,346	\$	30,816,042	25.0%
TOTAL WATER ENTERPRISE FUND											
	\$	518,880,600	\$	643,375,416	\$	660,721,490	\$	645,853,893	\$	2,478,477	0.4%
Carried Forward Capital Projects	\$	-	\$	32,524,433	\$	26,829,205	\$	35,724,253	\$	3,199,820	9.8%
TOTAL FUND WITH CARRYFORWARD											
	\$	518,880,600	\$	675,899,849	\$	687,550,695	\$	681,578,146	\$	5,678,297	0.8%
FUND SUMMARY BY CATEGORY											
Operations	\$	234,994,994	\$	264,353,565	\$	277,516,139	\$	243,713,640	\$	(20,639,925)	-7.8%
Operating Projects		263,049		344,329		344,329		373,653		29,324	8.5%
Debt		45,666,983		60,409,922		56,574,422		76,311,378		15,901,456	26.3%
Capital		237,955,574		318,267,600		326,286,600		325,455,222		7,187,622	2.3%
Carried Forward Capital Projects		-		32,524,433		26,829,205		35,724,253		3,199,820	9.8%
TOTAL WATER ENTERPRISE FUND											
	\$	518,880,600	\$	675,899,849	\$	687,550,695	\$	681,578,146	\$	5,678,297	0.8%

Fund Summaries

Water Utility Enterprise Cost Center Combined Summary

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Change from 2023-24 Adopted	
					\$ Diff	% Diff
SOURCE OF SUPPLY						
Operations	\$ 140,372,371	\$ 157,366,706	\$ 133,567,740	\$ 159,453,590	\$ 25,885,850	19.4%
Capital	160,847,619	247,342,222	244,330,959	172,067,292	(72,263,666)	-29.6%
Total	\$ 301,219,990	\$ 404,708,928	\$ 377,898,699	\$ 331,520,882	\$ (46,377,816)	-12.3%
RAW WATER TRANSMISSION AND DISTRIBUTION						
Operations	\$ 17,515,969	\$ 17,750,696	\$ 17,589,534	\$ 18,378,395	\$ 788,861	4.5%
Capital	3,784,989	2,857,876	2,772,201	13,987,077	11,214,876	404.5%
Total	\$ 21,300,958	\$ 20,608,573	\$ 20,361,735	\$ 32,365,472	\$ 12,003,737	59.0%
WATER TREATMENT						
Operations	\$ 46,076,405	\$ 51,860,553	\$ 52,567,528	\$ 54,760,327	\$ 2,192,799	4.2%
Capital	41,559,855	39,537,498	37,060,639	92,295,188	55,234,550	149.0%
Total	\$ 87,636,260	\$ 91,398,051	\$ 89,628,167	\$ 147,055,516	\$ 57,427,349	64.1%
TREATED WATER TRANSMISSION AND DISTRIBUTION						
Operations	\$ 2,462,299	\$ 2,999,680	\$ 2,898,928	\$ 3,185,312	\$ 286,384	9.9%
Capital	282,855	296,880	887,018	2,508,654	1,621,636	182.8%
Total	\$ 2,745,154	\$ 3,296,560	\$ 3,785,946	\$ 5,693,966	\$ 1,908,020	50.4%
ADMINISTRATION & GENERAL						
Operations	\$ 28,567,950	\$ 34,375,929	\$ 37,089,910	\$ 38,528,982	\$ 1,439,072	3.9%
Operating Projects	263,049	344,329	373,653	389,534	15,881	4.3%
Debt	45,666,983	60,409,922	76,311,378	103,250,798	26,939,420	35.3%
Capital	31,480,256	28,233,124	40,404,405	27,282,724	(13,121,681)	-32.5%
Total	\$ 105,978,238	\$ 123,363,304	\$ 154,179,346	\$ 169,452,037	\$ 15,272,691	9.9%
TOTAL WATER ENTERPRISE FUND	\$ 518,880,600	\$ 643,375,415	\$ 645,853,893	\$ 686,087,873	\$ 40,233,980	6.2%
Carried Forward Capital Projects	\$ -	\$ 32,524,433	\$ 35,724,253	\$ 2,548,240	\$ (33,176,013)	-92.9%
TOTAL FUND WITH CARRYFORWARD	\$ 518,880,600	\$ 675,899,848	\$ 681,578,146	\$ 688,636,113	\$ 7,057,967	1.0%
FUND SUMMARY BY CATEGORY						
Operations	\$ 234,994,994	\$ 264,353,565	\$ 243,713,640	\$ 274,306,605	\$ 30,592,965	12.6%
Operating Projects	263,049	344,329	373,653	389,534	15,881	4.3%
Debt	45,666,983	60,409,922	76,311,378	103,250,798	26,939,420	35.3%
Capital	237,955,574	318,267,600	325,455,222	308,140,935	(17,314,286)	-5.3%
Carried Forward Capital Projects	-	32,524,433	35,724,253	2,548,240	(33,176,013)	-92.9%
TOTAL WATER ENTERPRISE FUND	\$ 518,880,600	\$ 675,899,850	\$ 681,578,146	\$ 688,636,113	\$ 7,057,967	1.0%

Fund Summaries

Fund 61 Total Outlays - Source of Supply

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Operations						
91041012	Water Operations Planning	616,031	561,148	500,363	520,192	Raw Water Division
91041018	Groundwater Management Program	5,643,170	5,465,683	5,692,612	5,997,414	Raw Water Division
91061012	Facilities Env Compliance	48,018	45,947	48,298	50,492	Emergency, Safety and Security Division
91081007	Dam Safety Program	1,857,300	2,090,678	2,426,976	2,316,109	Dam Safety and Capital Delivery Division
91101004	Recycled & Purified Water Prog	4,280,538	5,880,216	5,872,494	5,943,871	Water Supply Division
91111001	Water Rights	606,986	816,717	740,473	749,813	Raw Water Division
91131004	Imported Water Program	4,584,462	5,651,871	5,939,651	6,172,585	Water Supply Division
91131006	IW San Felipe Division Delvrs	17,467,543	28,244,711	18,717,739	22,631,792	Water Supply Division
91131007	IW South Bay Aqueduct Delvrs	29,551,090	9,746,728	5,068,845	6,526,586	Water Supply Division
91151001	Water Conservation Program	7,847,057	11,547,086	12,088,726	12,275,010	Water Supply Division
91151011	Water Conservation Campaign	500	—	—	—	Office of the CEA
91151012	Recycld/PurifiedWaterPublicEng	828,829	1,224,529	1,266,950	1,315,870	Office of the CEA
91151013	Water Banking Operations	12,234,601	13,344,604	5,881,785	6,475,350	Water Supply Division
91151014	GP5 Reimbursement Program	—	4,355,000	4,581,693	4,718,017	Water Supply Division
91211004	San Felipe Reach 1 Operation	658,312	745,889	776,015	803,376	Raw Water Division
91211005	SFD Reach 1 Administration	3,496	12,086	10,872	11,663	Raw Water Division
91211084	San Felipe Reach1 Ctrl and Ele	406,007	463,921	370,257	386,059	Treated Water Division
91211085	SF Reach 1-Engineering - Other	286,767	527,548	589,276	393,607	Raw Water Division
91211099	San Felipe Reach 1 Gen Maint	887,227	1,000,025	1,019,147	1,061,951	Raw Water Division
91221002	San Felipe Reach 2 Operation	63,788	78,686	80,734	84,122	Raw Water Division

Fund Summaries

Fund 61 Total Outlays - Source of Supply

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
91221006	SF Reach 2-Engineering - Other	128,986	235,069	280,572	355,983	Raw Water Division
91221099	San Felipe Reach 2 Gen Maint	817,722	159,594	161,714	167,626	Raw Water Division
91231002	San Felipe Reach 3 Operation	110,864	310,537	329,113	339,198	Raw Water Division
91231084	San Felipe Reach3 Ctrl and Ele	331,933	293,835	243,004	233,360	Treated Water Division
91231085	SF Reach 3-Engineering - Other	25,294	138,206	608,987	433,687	Raw Water Division
91231099	San Felipe Reach 3 Gen Maint	629,900	1,298,342	1,343,082	1,395,307	Raw Water Division
91241001	Wolfe Road Recycled Water Facility	168,415	150,000	206,000	206,000	Treated Water Division
91281007	SVAWPC Facility Operations	3,232,326	2,984,989	3,689,877	3,582,175	Treated Water Division
91281008	SVAWPC Facility Maintenance	2,370,973	3,142,016	3,891,164	3,312,081	Treated Water Division
91441003	Desalination	8,474	67,478	75,995	84,315	Water Supply Division
91451002	Well Ordinance Program	2,248,258	2,354,253	2,387,784	2,640,371	Raw Water Division
91451005	Source Water Quality Mgmt	371,990	395,615	413,377	437,402	Treated Water Division
91451011	Invasive Mussel Prevention	596,686	716,680	794,510	803,673	Treated Water Division
91601001	Delta Conveyance Project	2,551,933	2,813,897	3,679,178	8,936,091	Water Supply Division
91761001	Local Res/Div Plan & Analysis	2,426,303	2,452,753	2,383,516	2,381,876	Raw Water Division
91761013	SCADA Systems Upgrades	82,752	130,248	—	—	Treated Water Division
91761099	Dams / Reservoir Gen Maint	1,535,967	3,423,595	3,455,058	3,582,584	Dam Safety and Capital Delivery Division
91951001	San Luis Low Point Improvement	41,889	43,341	44,587	46,768	Dam Safety and Capital Delivery Division
91261001	PaloAlto Water Reuse Agreement	2,500,000	2,618,000	1,732,000	14,346,000	Water Supply Division
91181001	Water Recycling - General	1,275	—	—	—	Water Supply Division
91061008	Drought Emergency	4,076,432	13,141,074	3,418,048	58,044	Water Supply Division

Fund Summaries

Fund 61 Total Outlays - Source of Supply

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
91251001	Los Vaqueros Reservoir Expansion	618,533	1,500,000	3,500,000	6,800,000	Water Supply Division
Total Operations		112,748,624	129,110,061	103,242,740	127,438,590	
Capital						
91084019	Dam Safety Seismic Stability	275,162	417,838	127,162	313,992	Dam Safety and Capital Delivery Division
91084020	Calero-Guad Dams Seismic Retro	1,540,131	—	—	—	Dam Safety and Capital Delivery Division
91094001	Land Rights-SC Recycled Water	110,920	3,259,810	3,009,520	—	Water Utility Capital Division
91094009	SoCo Rcyld Wtr PL Short-Trm 1B	15,163,405	6,794,961	379,146	—	Water Utility Capital Division
91094010	So. County Recycled Water Fund	37,215	511,387	—	24,351	Water Supply Division
91214010	Small Caps, San Felipe R1	1,556,000	3,821,386	2,072,371	966,741	Raw Water Division
91224010	Small Caps, San Felipe R2	158,382	—	—	—	Raw Water Division
91234002	Coyote Pumping Plant ASD	773,683	9,293,283	13,060,226	1,114,682	Water Utility Capital Division
91234010	Small Caps, San Felipe R3	782,390	2,360,000	4,932,941	209,413	Raw Water Division
91234011	Coyote Warehouse	88,409	126,366	—	—	Water Utility Capital Division
91854001	Almaden Dam Improvements	76,984	—	57,784	384,218	Dam Safety and Capital Delivery Division
91864005	Anderson Dam Seismic Retrofit	109,423,266	28,640,280	26,733,749	62,890,273	Dam Safety and Capital Delivery Division
91874004	Calero Dam SeisRetrfit Des&Con	4,056	—	—	—	Dam Safety and Capital Delivery Division
91894002	Guadalupe Dam SeisRetf Des&Con	59,063	—	523,586	109,202	Dam Safety and Capital Delivery Division
91954002	Pacheco Reservoir ExpansionPrj	15,121,791	30,793,730	41,995,814	20,005,898	Dam Safety and Capital Delivery Division
91864010	Cross Valley Pipeline Extension Project	10,706	7,152,000	—	—	Dam Safety and Capital Delivery Division
91304001	Purified Water Project	4,498,744	10,935,259	10,177,795	6,102,236	Water Supply Division
91864009	Coyote Percolation Dam Replacement	3,719	2,987,389	12,495,964	76,442	Watersheds Desn & Construction Division
91864008	Coyote Creek Chillers	—	6,022,720	3,229,930	11,357	Dam Safety and Capital Delivery Division

Fund Summaries

Fund 61 Total Outlays - Source of Supply

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
91154007	San Felipe Division Capital	11,156,053	11,548,501	11,954,755	12,375,300	Water Supply Division
91864007	Coyote Creek Flood Management Measures	124	20,567,313	53,991,138	31,791,633	Watersheds Desn & Construction Division
91864006	Anderson Dam Tunnel Project	7,418	102,110,000	59,589,078	35,691,555	Dam Safety and Capital Delivery Division
Total Capital		160,847,621	247,342,223	244,330,959	172,067,293	
Total		273,596,245	376,452,284	347,573,699	299,505,883	

Fund Summaries

Fund 61 Total Outlays - Raw Water Transmission and Distribution

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Operations						
92061012	Facilities Env Compliance	86,432	82,705	86,936	90,885	Emergency, Safety and Security Division
92261099	Vasona Pump Station Gen Main	186,423	182,543	304,297	314,417	Raw Water Division
92761001	Raw Water T&D Gen'l Oper	1,693,611	1,831,467	1,837,834	1,908,240	Raw Water Division
92761008	Recycled Water T&D Gen'l Maint	179,327	297,457	235,427	240,372	Raw Water Division
92761009	Recharge/RW Field Ops	3,351,543	3,661,865	3,650,441	3,662,286	Raw Water Division
92761010	Rchrg / RW Field Fac Maint	1,906,400	1,498,192	1,751,500	1,910,396	Raw Water Division
92761012	Untreated Water Prog Plan	331,376	364,026	345,061	339,677	Raw Water Division
92761013	SCADA Systems Upgrades	104,819	164,981	–	–	Treated Water Division
92761082	Raw Water T&D Ctrl and Electr	653,771	873,655	690,445	698,971	Treated Water Division
92761083	Raw Water T&D Eng Other	1,253,371	1,686,110	1,231,946	1,426,773	Raw Water Division
92761085	Anderson Hydrelctrc Fclty Main	19,418	156,479	112,849	118,968	Raw Water Division
92761099	Raw Water T / D Gen Maint	3,849,442	2,686,863	2,875,476	2,969,269	Raw Water Division
92781002	Raw Water Corrosion Control	699,035	732,580	804,488	892,526	Raw Water Division
92041014	FAHCE/Three Creeks Project	3,201,003	3,531,773	3,662,836	3,805,615	Watershed Stewardship & Planning Div
Total Operations		17,515,971	17,750,696	17,589,536	18,378,395	
Capital						
92144001	Pacheco/SC Conduit ROW ACQ	303,356	847,382	74,636	215,716	Water Utility Capital Division
92264001	Vasona Pump Station Upgrade	352,275	921,037	–	9,094,204	Water Utility Capital Division
92304001	Almaden Valley Pipeline	120,472	79,897	1,677,587	2,235,375	Water Utility Capital Division
92764009	Small Caps, Raw Water T&D	3,008,887	1,009,560	1,019,978	2,441,782	Raw Water Division
Total Capital		3,784,990	2,857,876	2,772,201	13,987,077	
Total		21,300,961	20,608,572	20,361,737	32,365,472	

Fund Summaries

Fund 61 Total Outlays - Water Treatment

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Operations						
93061012	Facilities Env Compliance	585,817	560,556	589,231	615,998	Emergency, Safety and Security Division
93081008	W T General Water Quality	2,616,771	2,798,193	2,801,940	2,865,750	Treated Water Division
93081009	Water Treatment Plant Engineer	348,610	486,834	418,820	409,396	Raw Water Division
93231009	PWTP General Operations	6,811,247	7,079,467	7,809,270	7,806,204	Treated Water Division
93231099	Penitencia WTP General Maint	2,812,246	3,343,680	3,568,503	3,473,227	Raw Water Division
93281005	STWTP - General Operations	6,302,831	7,374,700	6,733,988	7,405,862	Treated Water Division
93281099	Santa Teresa WTP General Maint	3,379,052	3,840,730	4,047,860	4,192,912	Raw Water Division
93291012	RWTP General Operations	9,169,695	10,616,479	10,910,432	10,665,894	Treated Water Division
93291099	Rinconada WTP General Maint	3,829,613	4,240,601	4,225,889	4,682,113	Raw Water Division
93401002	Water District Laboratory	6,181,325	6,531,932	6,982,887	7,493,984	Treated Water Division
93761001	SF/SCVWD Intertie General Ops	37,939	170,418	176,177	182,214	Treated Water Division
93761004	Campbell Well Field Operations	17,741	101,583	101,972	104,322	Treated Water Division
93761005	Campbell Well Field Maint	92,190	128,462	131,209	136,471	Raw Water Division
93761006	Treated Water Ctrl & Elec Eng	2,960,353	2,974,128	3,157,846	3,326,321	Treated Water Division
93761013	SCADA Systems Upgrades	331,006	520,993	–	–	Treated Water Division
93761099	SF/SCVWD Intertie Gen Maint	69,627	139,083	165,544	164,021	Raw Water Division
93081002	Plant Maintenance Engineering & Commissioning Project	530,343	952,716	745,959	1,235,638	Treated Water Division
Total Operations		46,076,405	51,860,553	52,567,528	54,760,327	
Capital						
93084004	Wtr Trtmnt Plnt Electr Imprv	917,535	2,411,232	–	6,199,181	Water Utility Capital Division
93234044	PWTP Residuals Management	1,990,131	1,857,192	1,490,165	10,070,130	Water Utility Capital Division
93284013	STWTP Filter Media Replace	2,048,426	5,593,063	5,097,891	–	Water Utility Capital Division
93294051	RWTP FRP Residuals Management	158,400	–	–	–	Water Utility Capital Division
93294056	RWTP Treated Water Valves Upgd	129	–	–	–	Water Utility Capital Division

Fund Summaries

Fund 61 Total Outlays - Water Treatment

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
93294057	RWTP Reliability Improvement	13,912,598	6,035,032	22,176,962	68,463,988	Water Utility Capital Division
93294058	RWTP Residuals Remediation	14,943,942	18,397,192	1,210,022	–	Water Utility Capital Division
93764004	Small Caps, Water Treatment	3,688,061	4,509,122	3,397,748	6,240,539	Raw Water Division
93044001	WTP Master Plan Implementation	3,900,634	734,666	3,057,393	819,019	Office of Integrated Water Management
93294059	RWTP Ammonia Storage Facility Upgrade Project	–	–	630,457	502,332	Water Utility Capital Division
Total Capital		41,559,856	39,537,499	37,060,638	92,295,189	
Total		87,636,261	91,398,052	89,628,166	147,055,516	

Fund Summaries

Fund 61 Total Outlays - Treated Water Transmission and Distribution

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Operations						
94761005	TW T&D - Engineering - Other	603,538	705,645	606,937	903,767	Raw Water Division
94761013	SCADA Systems Upgrades	33,100	52,099	–	–	Treated Water Division
94761099	Treated Water T/D Gen Maint	1,570,255	1,645,607	1,615,733	1,515,832	Raw Water Division
94781001	Treated Water T/D Corrosion	255,406	596,328	676,258	765,713	Raw Water Division
Total Operations		2,462,299	2,999,680	2,898,928	3,185,312	
Capital						
94084007	Treated Water Isolation Valves	282,855	–	610,768	2,159,154	Water Utility Capital Division
94764006	Small Caps, Treated Water T&D	–	296,880	276,250	349,500	Raw Water Division
Total Capital		282,855	296,880	887,018	2,508,654	
Total		2,745,154	3,296,560	3,785,946	5,693,966	

Fund Summaries

Fund 61 Total Outlays - Administration and General

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Operations						
95001090	Unscoped Projects-Budget Only	–	150,000	150,000	150,000	Office of Integrated Water Management
95011003	WU Asset Protection Support	691,394	1,139,081	1,344,173	1,386,456	Watershed Stewardship & Planning Div
95021008	Energy Management	226,965	258,104	233,171	256,682	Treated Water Division
95031002	Grants Management	625,434	902,385	910,966	946,360	Financial Planning & Mgmt Div
95041039	Integrated Regional Water Mgmt	58,361	111,250	130,688	106,044	Water Supply Division
95061012	Rental Expense San Pedro,MH	5,914	54,288	58,206	59,898	Watersheds Desn & Construction Division
95061037	WUE Training & Development	450	–	–	–	Office of COO Water Utility
95061038	WUE Administration	8,539,526	11,287,299	11,567,444	11,565,778	Office of COO Water Utility
95061043	WUE TW Div Admin Support	21	–	–	–	Treated Water Division
95061045	Asset Management Program	2,053,965	1,729,208	1,709,397	1,969,012	Office of Integrated Water Management
95061047	WUE Technical Training Program	593,593	–	–	–	Human Resources Division
95061048	Climate Change Adaptation/Mtg.	85,918	228,495	212,049	195,527	Watershed Stewardship & Planning Div
95061051	Lands Management Program	348,463	360,954	511,776	537,398	Office of Integrated Water Management
95071041	Welding Services	467,172	319,989	587,578	615,218	General Services Division
95101003	Water Revenue Program	2,051,726	2,216,975	2,272,296	2,372,307	Financial Planning & Mgmt Div
95111003	Water Use Measurement	2,206,546	2,358,608	2,445,318	2,584,131	Raw Water Division
95121003	LT Financial Planning & Rate S	503,097	495,340	523,641	560,957	Financial Planning & Mgmt Div
95151002	WU Customer Relations&Outreach	1,156,841	1,063,317	1,065,760	1,121,709	Office of the CEA
95741001	Water Supply Planning	2,203,818	2,281,086	2,817,723	3,017,430	Water Supply Division
95741042	Water Resorcs EnvPlng & Permtg	1,804,844	1,736,252	2,279,737	2,189,032	Watersheds Operations & Maint Division
95761003	SCADA Network Administration	75,552	423,239	762,975	722,715	Information Technology Division
95761071	Emergency Management	1,250,774	1,379,397	1,447,441	1,515,536	Emergency, Safety and Security Division
95771011	Inter Agency Urban Runoff Prog	415,254	516,154	523,852	537,886	Watershed Stewardship & Planning Div
95771031	HAZMAT Emergency Response	65,418	95,219	95,346	101,667	Emergency, Safety and Security Division

Fund Summaries

Fund 61 Total Outlays - Administration and General

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
95811043	Hydrologic Data Msrmt & Mgmt	1,083,619	1,100,657	1,234,017	1,387,550	Watershed Stewardship & Planning Div
95811046	Warehouse Services	597,551	921,918	697,489	721,152	General Services Division
95811049	X Valley Subsidence Survey	164,884	359,091	441,911	614,065	Watersheds Desn & Construction Division
95811054	District Real Property Adminis	332,956	345,401	492,788	659,500	Watersheds Desn & Construction Division
95061059	Workforce Development Technical Training Program	–	511,764	557,371	588,613	Human Resources Division
95061035	Rent Exp Coyote	28,341	257,270	255,568	262,505	Watersheds Desn & Construction Division
95061050	Office of Integrated Water Management	929,554	1,773,187	1,761,228	1,783,856	Office of Integrated Water Management
Total Operations		28,567,950	34,375,929	37,089,910	38,528,982	
Operating Project						
95762011	Tree Maintenance Program	263,049	344,329	373,653	389,534	Watersheds Operations & Maint Division
Total Operating		263,049	344,329	373,653	389,534	
Debt Service						
95993007	Commercial Paper Tax Exempt	475,964	3,221,840	3,620,980	4,646,480	Financial Planning & Mgmt Div
95993008	Commercial Paper Taxable	412,168	3,221,840	3,620,980	4,646,480	Financial Planning & Mgmt Div
95993012	2006B WUE Refunding (Taxable)	877,013	–	–	–	Financial Planning & Mgmt Div
95993015	2016A WU Ref Rev Bond(TxExmpt)	5,316,800	5,360,750	5,360,750	5,360,750	Financial Planning & Mgmt Div
95993016	2016B WU Ref Rev Bond(Taxable)	3,230,671	3,249,621	3,274,621	3,274,621	Financial Planning & Mgmt Div
95993017	WU COP 2016C (Tax-Exempt)	4,984,650	4,988,000	4,961,250	4,972,000	Financial Planning & Mgmt Div
95993018	WU COP 2016D (Taxable)	5,705,013	5,773,255	5,817,169	5,808,808	Financial Planning & Mgmt Div
95993019	WU Rev Bond 2017A (Tax Exempt)	4,374,400	4,383,500	4,421,000	4,396,500	Financial Planning & Mgmt Div
95993022	WU Rev Bond 2019A (Tax-Exempt)	996,650	1,035,000	1,036,750	1,032,750	Financial Planning & Mgmt Div
95993023	WU Rev Bond 2019B (Taxable)	4,507,895	4,521,980	4,547,898	4,545,348	Financial Planning & Mgmt Div
95993024	WU Rev Bond 2019C (Taxable)	3,025,336	3,063,794	3,036,554	3,058,192	Financial Planning & Mgmt Div
95993025	WU Rev Bond 2020A (Tax-Exempt)	1,210,300	1,251,000	1,251,000	1,251,000	Financial Planning & Mgmt Div
95993026	WU Rev Bond 2020B (Taxable)	2,035,085	2,053,285	2,078,285	2,078,285	Financial Planning & Mgmt Div
95993027	WU COP 2020C (Tax-Exempt)	3,777,550	3,769,000	3,713,000	3,665,500	Financial Planning & Mgmt Div

Fund Summaries

Fund 61 Total Outlays - Administration and General

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
95993028	WU COP 2020D (Taxable)	4,737,488	4,806,649	4,888,218	4,933,840	Financial Planning & Mgmt Div
95993039	WU Rev Bond 2025A (Tax-Exempt)	—	—	—	4,906,263	Financial Planning & Mgmt Div
95993038	WU COP 2024D(Taxable)	—	—	1,964,850	3,597,640	Financial Planning & Mgmt Div
95993035	WU COP 2023D(Taxable)	—	—	45,000	45,000	Financial Planning & Mgmt Div
95993034	WU COP 2023C1(Tax-Exempt)	—	2,883,213	45,000	45,000	Financial Planning & Mgmt Div
95993032	WU Rev Bond 2024B (Taxable)	—	270,000	3,953,917	8,625,400	Financial Planning & Mgmt Div
95993031	WU Rev Bond 2024A (Tax-Exempt)	—	270,000	5,107,708	10,494,500	Financial Planning & Mgmt Div
95993029	WU Rev Bond 2023A (Tax-Exempt)	—	2,538,401	2,807,250	2,807,250	Financial Planning & Mgmt Div
95993042	WU COP 2023C2 (Tax-Exempt)	—	—	3,311,500	3,313,250	Financial Planning & Mgmt Div
95993041	WU WIFIA Project 1 (Anderson Constr)	—	—	—	420,000	Financial Planning & Mgmt Div
95993040	WU Rev Bond 2025B (Taxable)	—	—	—	4,559,238	Financial Planning & Mgmt Div
95993037	WU COP 2024C(Tax-Exempt)	—	—	2,565,938	5,880,250	Financial Planning & Mgmt Div
95993033	WU WIFIA Project 1 (ID 22115CA) Anderson	—	720,000	45,000	45,000	Financial Planning & Mgmt Div
95993030	WU Rev Bond 2023B (Taxable)	—	2,878,794	4,791,760	4,796,453	Financial Planning & Mgmt Div
95993036	WU WIFIA Project 1 (ID 20114CA) Pacheco	—	150,000	45,000	45,000	Financial Planning & Mgmt Div
Total Debt Service		45,666,983	60,409,922	76,311,378	103,250,798	
Capital						
95074001	Capital Warranty Services	66,125	—	—	—	Water Utility Capital Division
95074033	CIP Development & Admin	817,557	1,029,707	840,768	945,571	Office of Integrated Water Management
95074036	Survey Mgmt & Tech Support	276,755	412,415	466,786	570,392	Watersheds Desn & Construction Division
95084002	10-Yr PL Inspection and Rehab	17,046,198	14,175,207	27,291,036	11,567,861	Water Utility Capital Division
95274003	WU Computer Network Modernizatn	562	1,274,000	—	2,140,000	Information Technology Division
95044001	Distribution System Master Plan Implementation	4,669,705	728,869	1,932,237	856,308	Office of Integrated Water Management
95074040	Capital Project Mgmt System	780,446	353,225	—	—	Office of Integrated Water Management
95044002	SCADA Master Plan Implementation	2,047,121	1,571,408	388,687	756,991	Office of Integrated Water Management

Fund Summaries

Fund 61 Total Outlays - Administration and General

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
95074042	Capital Project Mgmt & Controls	270,582	870,623	702,344	722,703	Office of Integrated Water Management
95074005	WU Capital Prog Admin Support	4,823,212	5,249,534	6,303,354	6,641,316	Water Utility Capital Division
95074047	Computer-Aided Design for Engineering	–	1,162,310	998,104	1,449,493	Office of Integrated Water Management
95074041	Construction Contracts and Support	681,992	1,924,229	2,053,246	2,192,182	General Services Division
Total Capital		31,480,255	28,233,124	40,404,406	27,282,723	
Total		105,978,237	123,363,305	154,179,347	169,452,037	

Fund Summaries

Fund 61 and 63 Outlays - Combined Total

	Budgetary Basis			
	Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25
Outlays Summary by Account Type				
Operations				
Source of Supply	112,748,624	129,110,061	103,242,740	127,438,590
Raw Water Transmission & Distribution	17,515,971	17,750,696	17,589,536	18,378,395
Water Treatment	46,076,405	51,860,553	52,567,528	54,760,327
Treated Water Transmission & Distribution	2,462,299	2,999,680	2,898,928	3,185,312
Administration and General	28,567,950	34,375,929	37,089,910	38,528,982
Total Operations	\$207,371,249	\$236,096,920	\$213,388,642	\$242,291,605
Operating				
Administration and General	263,049	344,329	373,653	389,534
Total Operating	\$263,049	\$344,329	\$373,653	\$389,534
Debt				
Administration and General	45,666,983	60,409,922	76,311,378	103,250,798
Total Debt Service	\$45,666,983	\$60,409,922	\$76,311,378	\$103,250,798
Capital				
Source of Supply	160,847,621	247,342,223	244,330,959	172,067,293
Raw Water Transmission & Distribution	3,784,990	2,857,876	2,772,201	13,987,077
Water Treatment	41,559,856	39,537,499	37,060,638	92,295,189
Treated Water Transmission & Distribution	282,855	296,880	887,018	2,508,654
Administration and General	31,480,255	28,233,124	40,404,406	27,282,723
Total Capital	\$237,955,577	\$318,267,602	\$325,455,222	\$308,140,936
Total Fund 61 Outlays	\$491,256,858	\$615,118,773	\$615,528,895	\$654,072,873
Fund 63: State Water Project Costs	27,623,747	28,256,645	30,325,000	32,015,000
Total Water Utility Enterprise Outlays	518,880,605	643,375,418	645,853,895	686,087,873

Fund Summaries

Water Enterprise Summary by Zone

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Projected Year-End 2022-23	Adopted Budget 2023-24	% Change from 2022-23	Proposed Plan 2024-25	% Change from 2023-24
North County - Zone W2							
Allocated Revenue							
Operating Revenue	263,372,585	254,573,413	251,303,433	314,480,761	24%	388,974,814	24%
Non-operating Revenue	47,837,453	44,449,890	48,360,040	49,024,021	10%	40,558,031	(17%)
Total Allocated Revenue	311,210,038	299,023,303	299,663,473	363,504,782	22%	429,532,845	18%
Allocated Operating Outlays							
Operations	211,726,976	236,756,956	249,385,759	217,466,509	(8%)	245,911,144	13%
Operating Projects	202,594	264,833	264,833	286,527	8%	298,705	4%
Debt Service	45,666,983	60,409,922	56,574,422	76,311,378	26%	103,250,798	35%
Total Allocated Operating Outlays	257,596,552	297,431,711	306,225,014	294,064,414	(1%)	349,460,647	19%
Balance Available for Capital/Reserve	53,613,486	1,591,592	(6,561,541)	69,440,368	4263%	80,072,198	15%
Total Capital Appropriations	237,955,574	350,792,033	353,115,805	361,179,475	3%	310,689,175	(14%)
Other Financing Sources							
Revenue Bond Proceeds	115,725,418	281,491,000	285,425,410	230,414,696	(18%)	250,309,802	9%
Transfers In	1,000,000	26,060,900	26,060,900	1,092,727	(96%)	9,916,122	807%
Transfers Out	(3,161,400)	(3,873,600)	(3,873,600)	(3,926,700)	1%	(5,032,620)	28%
Total Other Financing Sources/(Uses)	113,564,018	303,678,300	307,612,710	227,580,723	(25%)	255,193,304	12%
Other Intra-Zone Allocations							
South County Open Space Credit	(6,699,190)	(9,312,257)	(6,248,521)	(8,182,169)	(12%)	(10,634,544)	30%
South County Capital Amortization	6,391,402	9,345,734	7,184,919	7,713,655	(17%)	10,443,709	35%
So. County Interest (Earnings)/Payments	(173,217)	(41,725)	(122,090)	(70,147)	68%	(33,821)	(52%)
Balance Available for W2	(71,259,075)	(45,530,389)	(51,250,328)	(64,697,045)	42%	24,351,671	(138%)
South County - Zones W5, W-7 & W-8							
Zone W5 - Llagas Subbasin							
Allocated Revenue							
Operating Revenue	9,876,020	9,430,491	9,430,384	10,460,561	11%	12,092,437	16%
Non-operating Revenue	2,966,183	2,551,756	2,905,379	2,916,256	14%	2,966,383	2%
Total Allocated Revenue	12,842,202	11,982,247	12,335,764	13,376,817	12%	15,058,820	13%
Zone W7 - Coyote Valley							
Allocated Revenue							
Operating Revenue	4,854,556	4,544,286	4,544,400	5,352,407	18%	6,622,924	24%
Non-operating Revenue	831,098	712,895	814,017	816,978	15%	831,411	2%
Total Allocated Revenue	5,685,654	5,257,181	5,358,417	6,169,385	17%	7,454,335	21%
Zone W8 - Foothills below Uvas & Chesbro Reservoirs							
Allocated Revenue							
Operating Revenue	150,193	155,499	155,492	176,980	14%	203,835	15%
Non-operating Revenue	71,674	61,976	69,714	69,957	13%	71,258	2%
Total Allocated Revenue	221,867	217,475	225,206	246,937	14%	275,093	11%

Fund Summaries

Water Enterprise Summary by Zone

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Projected Year-End 2022-23	Adopted Budget 2023-24	% Change from 2022-23	Proposed Plan 2024-25	% Change from 2023-24
Total South County Revenue							
Operating Revenue	14,880,769	14,130,276	14,130,276	15,989,948	13%	18,919,196	18%
Non-operating Revenue	3,868,955	3,326,627	3,789,111	3,803,191	14%	3,869,052	2%
Total Allocated Revenue	18,749,724	17,456,903	17,919,387	19,793,139	13%	22,788,248	15%
Open Space Credit	6,699,190	9,312,257	6,248,521	8,182,169	(12%)	10,634,544	30%
Total Current Resources	25,448,914	26,769,160	24,167,908	27,975,308	5%	33,422,792	19%
Total South County Costs							
Operations	20,146,919	22,902,201	23,083,616	22,902,646	0%	24,351,614	6%
Operating Projects	60,456	79,496	79,496	87,126	10%	90,829	4%
Imported Water Purchases	3,121,100	4,694,408	5,046,764	3,344,485	(29%)	4,043,848	21%
Total Allocated Costs	23,328,475	27,676,105	28,209,876	26,334,257	(5%)	28,486,291	8%
Balance Available for Capital/Reserve	2,120,439	(906,945)	(4,041,968)	1,641,051	(281%)	4,936,501	201%
Interest (earned)/due Utility Reserves	(173,217)	(41,725)	(122,090)	(70,147)	68%	(33,821)	(52%)
Total Capital Amortization	6,391,402	9,345,734	7,184,919	7,713,655	(17%)	10,443,709	35%
Balance Available/(Deficit) for So. County	(4,097,746)	(10,210,954)	(11,104,798)	(6,002,457)	(41%)	(5,473,387)	(9%)
Total Balance Available/(Deficit)	(75,356,821)	(55,741,343)	(62,355,126)	(70,699,502)	27%	18,878,284	(127%)

Fund Summaries

Water Utility Cost Allocation

South County Share by Zone					North County Share	Adopted Budget 2023-24	Basis of Allocation
Project #	Project Description	Zone W-5	Zone W-7	Zone W-8	Zone W-2		
Operations							
91041012	Water Operations Planning	49,536	32,524	-	418,304	500,364	Raw Water Deliveries
91041018	Groundwater Management Program	2,043,648	563,569	56,484	3,028,911	5,692,612	Groundwater Production Ratio
91061007	Districtwide Salary Savings	(191,619)	(53,412)	(3,936)	(818,765)	(1,067,732)	Water Usage Ratio
91061008	Drought Emergency Response	-	-	-	3,418,048	3,418,048	No South County Benefit
91061012	Facilities Environmental Compliance	4,777	3,126	22	40,372	48,297	Raw Water Deliveries
91081007	Dam Safety Program	488,988	47,422	9,708	1,880,858	2,426,976	Program Benefit Calculation
91101004	Recycled & Purified Water Program	381,712	-	-	5,490,782	5,872,494	Population
91111001	Water Rights and Accounting	73,307	48,131	-	619,036	740,474	Raw Water Deliveries
91131004	Imported Water Program	282,605	390,833	-	5,266,213	5,939,651	Imported Water Ratio
91131006	San Felipe Division Deliveries	1,403,498	1,940,987	-	15,373,254	18,717,739	Program Benefit Calculation
91131007	South Bay Aqueduct Deliveries	-	-	-	5,068,845	5,068,845	No South County Benefit
91131008	State Water Project Costs	-	-	-	30,325,000	30,325,000	No South County Benefit
91151001	Water Conservation Program	1,051,719	48,355	48,355	10,940,297	12,088,726	Program Benefit Calculation
91151012	Recycled/Purified Water Public Engagement	82,352	-	-	1,184,599	1,266,951	Population
91151013	Water Banking Operations	279,852	387,025	-	5,214,908	5,881,785	Imported Water Ratio
91151014	GP5 Reimbursement Program	-	-	-	4,581,693	4,581,693	No South County Benefit
91211004	San Felipe Reach 1 Operations	61,151	84,570	-	630,294	776,015	CVP Imported Water Ratio
91211005	SFD Reach 1 Administration	857	1,185	-	8,831	10,873	CVP Imported Water Ratio
91211084	San Felipe Reach1 Ctrl and Ele	29,177	40,350	-	300,730	370,257	CVP Imported Water Ratio
91211085	San Felipe Reach 1 Eng Other	46,436	64,219	-	478,622	589,277	CVP Imported Water Ratio

Fund Summaries

Water Utility Cost Allocation

Project #	Project Description	South County Share by Zone			North County Share	Adopted Budget 2023-24	Basis of Allocation
		Zone W-5	Zone W-7	Zone W-8	Zone W-2		
91211099	San Felipe Reach 1 Gen Maint	80,310	111,066	-	827,771	1,019,147	CVP Imported Water Ratio
91221002	San Felipe Reach 2 Operations	6,362	8,798	-	65,574	80,734	CVP Imported Water Ratio
91221006	San Felipe Reach 2 Eng Other	22,109	30,577	-	227,886	280,572	CVP Imported Water Ratio
91221099	San Felipe Reach 2 Gen Maint	12,743	17,624	-	131,347	161,714	CVP Imported Water Ratio
91231002	San Felipe Reach 3 Operations	8,112	31,010	-	289,992	329,114	CVP Imported Water Ratio
91231084	San Felipe Reach3 Ctrl and Ele	5,989	22,896	-	214,119	243,004	CVP Imported Water Ratio
91231085	San Felipe Reach 3 Eng Other	15,010	57,380	-	536,597	608,987	CVP Imported Water Ratio
91231099	San Felipe Reach 3 Gen Maint	33,103	126,548	-	1,183,431	1,343,082	CVP Imported Water Ratio
91241001	Wolfe Road Recycled Water Facility	-	-	-	206,000	206,000	Population
91251001	Los Vaqueros-Bethany Transfer PL Placeholder	-	-	-	3,500,000	3,500,000	No South County Benefit
91261001	Palo Alto Water Reuse Agreement	-	-	-	1,732,000	1,732,000	No South County Benefit
91281007	SVAWPC Facility Operations	-	-	-	3,689,877	3,689,877	No South County Benefit
91281008	SVAWPC Facility Maintenance	-	-	-	3,891,164	3,891,164	No South County Benefit
91441003	Desalination	13,638	3,802	280	58,275	75,995	Water Usage Ratio
91451002	Well Ordinance Program	210,125	105,063	-	2,072,597	2,387,785	Well Permits and Inpections
91451005	Source Water Quality Management	-	-	-	413,377	413,377	Water Usage Ratio
91451011	Invasive Mussel Prevention	-	-	-	794,510	794,510	Raw Water Deliveries
91601001	Delta Conveyance	175,053	242,092	-	3,262,032	3,679,177	Imported Water Ratio
91761001	Local Reservoir & Diversion Ops Planning & Analysis	426,649	119,176	9,534	1,828,157	2,383,516	Water Usage Ratio
91761099	Dams & Reservoir Gen Maint	664,484	64,442	13,192	2,712,940	3,455,058	Program Benefit Calculation
91951001	San Luis Lowpoint Improvement Program	3,514	4,859	-	36,215	44,588	CVP Imported Water Ratio

Fund Summaries

Water Utility Cost Allocation

Project #	Project Description	South County Share by Zone			North County Share	Adopted Budget 2023-24	Basis of Allocation
		Zone W-5	Zone W-7	Zone W-8	Zone W-2		
92041014	FAHCE/Three Creeks HCP Project	96,176	133,058	-	3,433,603	3,662,837	Coyote Water Supply Ratio
92061012	Facilities Environmental Compliance	8,599	5,627	40	72,669	86,935	Raw Water Deliveries
92261099	Vasona Pump Station General Maintenance	-	-	-	304,297	304,297	No South County Benefit
92761001	Raw Water T&D Gen'l Oper	181,946	119,459	-	1,536,429	1,837,834	Raw Water Deliveries
92761008	Recycled Water T&D General Maint	235,427	-	-	-	235,427	Benefits Only South County
92761009	Recharge/RW Field Ops	843,526	529,315	3,852	2,273,748	3,650,441	Groundwater Recharge Ratio
92761010	Recharge/RW Field Fac Maint	404,728	253,968	1,848	1,090,956	1,751,500	Groundwater Recharge Ratio
92761012	Untreated Surface Water Program	103,518	104,898	-	136,644	345,060	Untreated Water Deliveries Ratio
92761082	Raw Water T&D Ctrl and Elec Eng	68,295	44,689	321	577,139	690,444	Raw Water Deliveries
92761083	Raw Water T&D Eng Othr	121,858	79,738	573	1,029,778	1,231,947	Raw Water Deliveries
92761085	Anderson Hydroelectric Fclty Main	8,893	12,298	-	91,658	112,849	Anderson Water Deliveries Ratio
92761099	Raw Water Trans & Dist Gen Mnt	284,427	186,117	1,337	2,403,595	2,875,476	Raw Water Deliveries
92781002	RW Corrosion Control	79,576	52,071	374	672,467	804,488	Raw Water Deliveries
93061012	Environmental Compliance Support	-	-	-	589,231	589,231	No South County Benefit
93081002	Treatment Plant Process & Commissioning	-	-	-	745,959	745,959	No South County Benefit
93081008	W T General Water Quality	-	-	-	2,801,940	2,801,940	No South County Benefit
93081009	Water Treatment Plant - Engineering Other	-	-	-	418,820	418,820	No South County Benefit
93231009	PWTP Operations General	-	-	-	7,809,270	7,809,270	No South County Benefit
93231099	Penitencia WTP General Maint	-	-	-	3,568,503	3,568,503	No South County Benefit
93281005	STWTP - General Operations	-	-	-	6,733,988	6,733,988	No South County Benefit
93281099	Santa Teresa Wtr General Maint	-	-	-	4,047,860	4,047,860	No South County Benefit

Fund Summaries

Water Utility Cost Allocation

Project #	Project Description	South County Share by Zone			North County Share	Adopted Budget 2023-24	Basis of Allocation
		Zone W-5	Zone W-7	Zone W-8	Zone W-2		
93291012	RWTP General Operations	-	-	-	10,910,432	10,910,432	No South County Benefit
93291099	Rinconada WTP General Maint	-	-	-	4,225,889	4,225,889	No South County Benefit
93401002	Wtr District Laboratory	578,166	49,007	4,270	6,351,445	6,982,888	Lab Analyses
93761001	SF/SCVWD Intertie General Oper	-	-	-	176,177	176,177	No South County Benefit
93761004	Campbell Wellfield Operations	-	-	-	101,972	101,972	No South County Benefit
93761005	Campbell Wellfield Maintenance	-	-	-	131,209	131,209	No South County Benefit
93761006	Treated Water Ctrl & Elec Eng	-	-	-	3,157,846	3,157,846	No South County Benefit
93761099	SF/SCVWD Intertie General Maint	-	-	-	165,544	165,544	No South County Benefit
94761005	Treated Water T&D IPU Ops Eng	-	-	-	606,937	606,937	No South County Benefit
94761099	Treated Water T&D Gen Maint	-	-	-	1,615,733	1,615,733	No South County Benefit
94781001	TW T&D Corrosion Control	-	-	-	676,258	676,258	No South County Benefit
95001090	Unscoped Operations Activities	26,920	7,504	553	115,024	150,001	Water Usage Ratio
95011003	Asset Protection Support	57,418	16,005	1,179	1,269,571	1,344,173	Program Benefit Calculation
95021008	Energy Management	2,705	793	93	229,580	233,171	Labor Hours
95031002	Grants Management	296,578	82,668	6,092	525,627	910,965	Program Benefit Calculation
95041039	Integrated Regional Water Mgmt	23,454	6,538	482	100,215	130,689	Water Usage Ratio
95061012	Residntl Rental Exp San Pedro, MH	58,206	-	-	-	58,206	Benefits only South County
95061035	Rental Expense Coyote	-	255,568	-	-	255,568	Benefits only South County
95061038	WUE Administration	2,075,938	578,648	42,642	8,870,217	11,567,445	Water Usage Ratio
95061045	WUE TW Div Admin Support	306,775	85,511	6,301	1,310,810	1,709,397	No South County Benefit
95061048	Climate Change Adaptation/Mitg	38,055	10,608	782	162,605	212,050	Water Usage Ratio

Fund Summaries

Water Utility Cost Allocation

Project #	Project Description	South County Share by Zone			North County Share	Adopted Budget 2023-24	Basis of Allocation
		Zone W-5	Zone W-7	Zone W-8	Zone W-2		
95061050	Office of Integrated Wtr Mgmt	316,077	88,103	6,493	1,350,556	1,761,229	Program Benefit Calculation
95061051	Lands Management Program	91,845	25,601	1,887	392,443	511,776	Program Benefit Calculation
95061059	Workforce Development Technical Training Program	100,028	27,882	2,055	427,406	557,371	Program Benefit Calculation
95071041	Welding Services	7,552	2,105	155	577,766	587,578	Program Benefit Calculation
95101003	Water Revenue Program	1,089,793	318,576	23,177	840,749	2,272,295	Labor Hours
95111003	Water Use Measurement General	1,012,362	41,570	46,461	1,344,925	2,445,318	Labor Hours
95121003	Long Term Financial Planning	93,975	26,195	1,930	401,541	523,641	Water Usage Ratio
95151002	Water Utility Customer Relations	69,274	-	-	996,486	1,065,760	Population
95741001	Water Supply Planning	505,679	140,953	10,387	2,160,703	2,817,722	Water Usage Ratio
95741042	Water Resources EnvPlng and Permitting	105,248	29,469	2,204	2,142,816	2,279,737	Program Benefit Calculation
95761003	SCADA Network Administration	75,469	49,384	355	637,767	762,975	Raw Water Deliveries
95761071	Emergency Preparednes Prog (50% WU)	94,084	-	-	1,353,358	1,447,442	Population
95771011	InterAgency Urban Runoff Program	51,817	33,907	244	437,885	523,853	Raw Water Deliveries
95771031	HAZMAT Emergency Response	6,181	674	309	88,183	95,347	Emergency Response Events
95811043	Hydrologic Data Msrmt & Mgmt Alloc-50% WU	74,041	196,209	149,316	814,451	1,234,017	Stream Gauge Location
95811046	Warehouse Svcs 50% WU	125,174	34,891	2,571	534,853	697,489	Water Usage Ratio
95811049	X Valley Subsidence Survey	13,230	4,953	3,323	420,404	441,910	Program Benefit Calculation
95811054	District Real Property Admin	88,438	24,651	1,817	377,883	492,789	Program Benefit Calculation
Operations Projects Total		17,586,644	8,203,424	457,061	217,466,511	243,713,640	

Fund Summaries

Water Utility Cost Allocation

<u>South County Share by Zone</u>					<u>North County Share</u>	Adopted Budget 2023-24	Basis of Allocation
Project #	Project Description	Zone W-5	Zone W-7	Zone W-8	Zone W-2		
Operating Projects							
95762011	Tree Maintenance Program	67,057	18,692	1,377	286,527	373,653	Water Usage Ratio
Operating Projects Total		67,057	18,692	1,377	286,527	373,653	
Operations and Operating Total		17,653,701	8,222,116	458,438	217,753,038	244,087,293	

Fund Summaries

South County Capital Amortization Zone W-5

(In Thousands \$)						
Project Name	Total Project Cost	South County Zone W-5 %	South County Zone W-5 Cost	FY 2024 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 Calculation
Geodetic Control Maintenance	236	26.7%	63	4	FY 36	Survey Analysis
Dam Maintenance Mitigation	244	16.7%	41	3	FY 45	Program Benefit Calculation
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 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	11,955	5.5%	653	653	N/A	Repayment Cost Distribution
Pacheco Conduit Inspection and Rehabilitation	6,696	7.9%	528	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	1,544	7.9%	122	122	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	4,957	7.9%	391	391	N/A	CVP Imported Water Ratio
Coyote Pumping Plant Warehouse	10,531	17.9%	1,890	98	FY 53	Water Usage Ratio
Water Infrastructure Reliability Program	2,134	1.1%	24	2	FY 36	Program Benefit Calculation
Water Infrastructure Baseline Improvement	2,403	2.7%	66	4	FY 38	Spare Pipe Usage
Cross Valley Pipeline Extension	8,920	7.9%	703	36	FY 53	CVP Imported Water Ratio
Coyote Dam Control Building Improvements	576	8.9%	51	3	FY 42	Anderson Deliveries Ratio

Fund Summaries

South County Capital Amortization Zone W-5

(In Thousands \$)						
Project Name	Total Project Cost	South County Zone W-5 %	South County Zone W-5 Cost	FY 2024 Cost Recovery*	Year Cost Recovery is Complete	Basis of Allocation to South County Zone W-5
Pacheco Pumping Plant ASD Replacement	18,518	8.4%	1,557	103	FY 45	CVP Imported Water Ratio
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 Calculation
Small Caps, Raw Water Transmission and Distribution	800	9.9%	79	79	N/A	Raw Water Usage
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 Calculation
Microwave Telecommunications	4,595	7.0%	320	21	FY 44	Water Usage Ratio
Capital Warranty Services	187	17.9%	34	34	N/A	Water Usage Ratio
5-year Pipeline Rehabilitation	22,059	3.5%	775	49	FY 47	Program Benefit Calculation
Pipeline Hydraulic Reliability Upgrades	335	1.7%	6	0	FY 45	Program Benefit Calculation
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
Peoplesoft System Upgrade & Expansion	1,217	9.4%	114	7	FY 46	Water Usage Ratio
Capital Construction Management System	2,806	17.9%	504	27	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	3,739	17.9%	671	671	N/A	Water Usage Ratio
CPSD/TSD Admin Amortization	4,101	10.2%	418	362	N/A	Total Capital Cost Ratio
Total Zone W-5	\$219,434		\$50,280	\$5,159		

* 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 \$)					
	Total Project Cost	South County Zone W-7 %	South County Zone W-7 Cost	FY 2024 Cost Recovery*	Year Cost Recovery is Complete	Basis of Allocation to South County Zone W-7
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 Calculation
Geodetic Control Maintenance	236	14.0%	33	2	FY 36	Survey Analysis
Dam Maintenance Mitigation	244	4.8%	12	1	FY 45	Program Benefit Calculation
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 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	11,955	7.6%	903	903	N/A	Repayment Cost Distribution
Pacheco Conduit Inspection and Rehabilitation	6,696	10.9%	730	38	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	1,544	10.9%	168	168	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	4,957	10.9%	540	540	N/A	CVP Imported Water Ratio
Coyote Pumping Plant Warehouse	10,531	5.0%	527	27	FY 53	Water Usage Ratio
Water Infrastructure Reliability Program	2,134	0.3%	7	0	FY 36	Program Benefit Calculation
Water Infrastructure Baseline Improvement	2,403	0.8%	19	1	FY 38	Spare Pipe Usage
Cross Valley Pipeline Extension	8,920	10.9%	972	50	FY 53	CVP Imported Water Ratio

Fund Summaries

South County Capital Amortization Zone W-7

(In Thousands \$)						
Project Name	Total Project Cost	South County Zone W-7 %	South County Zone W-7 Cost	FY 2024 Cost Recovery*	Year Cost Recovery is Complete	Basis of Allocation to South County Zone W-7
Coyote Dam Control Building Improvements	576	10.7%	62	4	FY 42	Anderson Deliveries Ratio
Pacheco Pumping Plant ASD Replacement	18,518	10.2%	1,888	125	FY 45	CVP Imported Water Ratio
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 Calculation
Small Caps, Raw Water Transmission and Distribution	800	6.5%	52	52	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 Calculation
Microwave Telecommunications	4,595	2.0%	93	8	FY 44	Water Usage Ratio
Capital Warranty Services	187	5.0%	9	9	N/A	Water Usage Ratio
5-year Pipeline Rehabilitation	22,059	1.0%	221	14	FY 47	Program Benefit Calculation
Pipeline Hydraulic Reliability Upgrades	335	0.5%	2	0	FY 45	Program Benefit Calculation
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	-	FY 44	Water Usage Ratio
Peoplesoft System Upgrade & Expansion	1,217	2.7%	33	2	FY 46	Water Usage Ratio
Capital Construction Management System	2,806	5.0%	140	8	FY 52	Water Usage Ratio
Uvas Property Acquisition	1,251	0.0%	-	-	FY 46	Benefits Only South County
IT Capital Fund Transfers	3,739	5.0%	187	187	N/A	Water Usage Ratio
CPSD/TSD Admin Amortization	4,101	2.8%	117	-	N/A	Total Capital Cost Ratio
Total Zone W-7	\$219,434		\$10,860	\$2,391		

* 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	(In Thousands \$)					
	Total Project Cost	South County Zone W-8 %	South County Zone W-8 Cost	FY 2024 Cost Recovery*	Year Cost Recovery is Complete	Basis of Allocation to South County Zone W-8
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 Calculation
Geodetic Control Maintenance	236	0.3%	1	0	FY 36	Survey Analysis
Dam Maintenance Mitigation	244	0.4%	1	0	FY 45	Program Benefit Calculation
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 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	11,955	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	1,544	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	4,957	0.0%	-	-	N/A	CVP Imported Water Ratio
Coyote Pumping Plant Warehouse	10,531	0.4%	39	2	FY 53	Water Usage Ratio
Water Infrastructure Reliability Program	2,134	0.0%	1	0	FY 36	Program Benefit Calculation
Water Infrastructure Baseline Improvement	2,403	0.1%	2	0	FY 38	Spare Pipe Usage
Cross Valley Pipeline Extension	8,920	0.0%	-	-	FY 53	CVP Imported Water Ratio
Coyote Dam Control Building Improvements	576	0.0%	-	-	FY 42	Anderson Deliveries Ratio

Fund Summaries

South County Capital Amortization Zone W-8

(In Thousands \$)						
Project Name	Total Project Cost	South County Zone W-8 %	South County Zone W-8 Cost	FY 2024 Cost Recovery*	Year Cost Recovery is Complete	Basis of Allocation to South County Zone W-8
Pacheco Pumping Plant ASD Replacement	18,518	0.0%	-	-	FY 45	CVP Imported Water Ratio
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 Calculation
Small Caps, Raw Water Transmission and Distribution	800	0.0%	0	0	N/A	Raw Water Usage
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 Calculation
Microwave Telecommunications	4,595	0.2%	7	0	FY 44	Water Usage Ratio
Capital Warranty Services	187	0.4%	1	1	N/A	Water Usage Ratio
5-year Pipeline Rehabilitation	22,059	0.1%	18	1	FY 47	Program Benefit Calculation
Pipeline Hydraulic Reliability Upgrades	335	0.0%	0	0	FY 45	Program Benefit Calculation
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
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	3,739	0.4%	14	14	N/A	Water Usage Ratio
CPSD/TSD Admin Amortization	4,101	0.2%	9	2	N/A	Total Capital Cost Ratio
Total Zone W-8	\$219,434		\$179	\$26		

* 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

(In Thousands \$)			
Summary		South County Amortized Costs	FY 2024 Cost Recovery Amount
Zone W-5	\$	50,280	\$ 5,159
Zone W-7		10,860	2,391
Zone W-8		179	26
Grand Total	\$	61,319	\$ 7,576

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

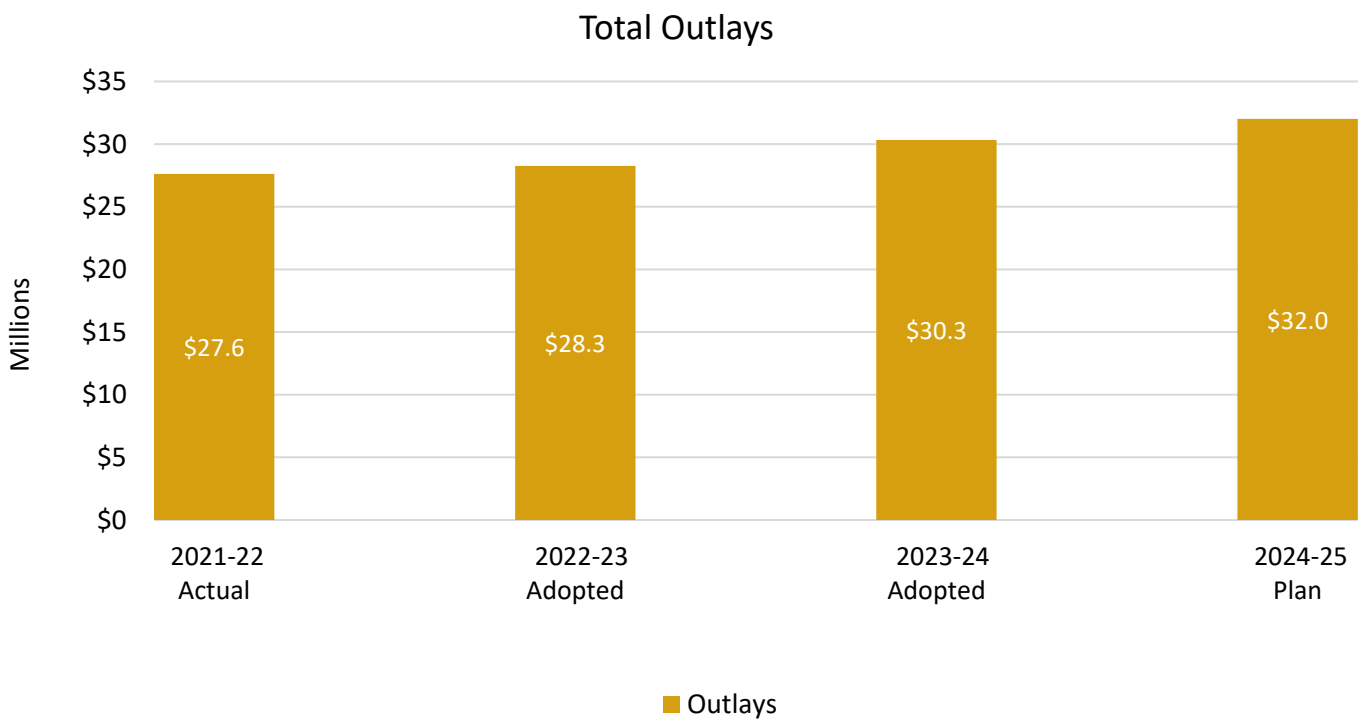
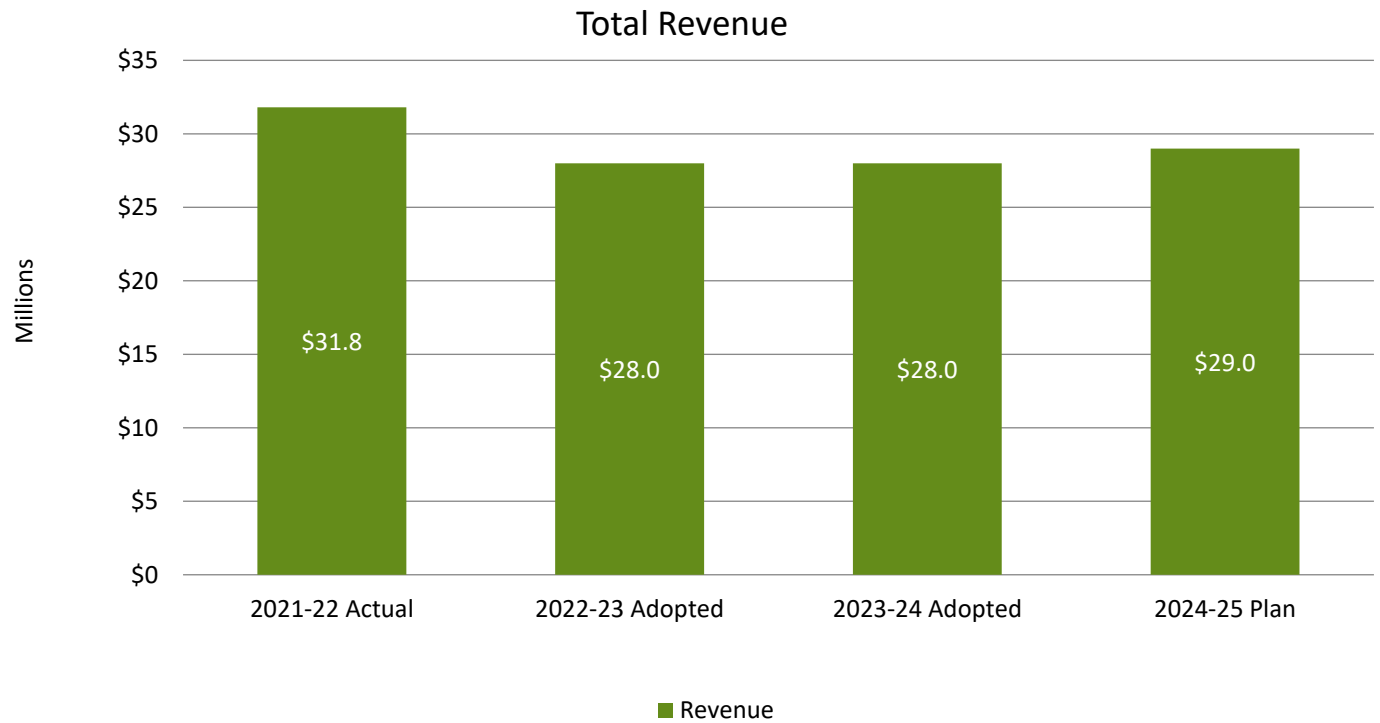
State Water Project Fund

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 2023-24 and FY 2024-25, staff recommends setting the State Water Project tax at \$27.0 million and \$28.0 million, respectively. This translates to a property tax bill for the average single-family residence in Santa Clara County of roughly \$41.00 per year. Staff anticipates that Valley Water's contractual indebtedness to the State of California under the State Water Supply Contract will be around \$30.3 million for FY 2023-24, rising to \$32.0 million in FY2024-25. 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 Actual 2021-22		Adopted Budget 2022-23		Projected Year End 2022-23		Adopted Budget 2023-24		Change from 2022-23 Adopted	
										\$ Diff	% Diff
REVENUE											
	Property Tax	\$	30,061,522	\$	27,000,000	27,000,000	\$	27,000,000	\$	-	0.0%
	Non-Operating Other		1,742,266		1,000,000	1,000,000		1,000,000		-	0.0%
TOTAL REVENUE		\$	31,803,788	\$	28,000,000	28,000,000	\$	28,000,000	\$	-	0.0%
OUTLAYS											
Operating Outlays											
	Operations **	\$	27,623,747	\$	28,256,645	28,256,645	\$	30,325,000	\$	2,068,355	7.3%
	Total Operating Outlays	\$	27,623,747	\$	28,256,645	28,256,645	\$	30,325,000	\$	2,068,355	7.3%
TOTAL OUTLAYS****		\$	27,623,747	\$	28,256,645	28,256,645	\$	30,325,000	\$	2,068,355	7.3%
BALANCE AVAILABLE		\$	4,180,041	\$	(256,645)	(256,645)	\$	(2,325,000)	\$	(2,068,355)	805.9%
YEAR-END RESERVES											
Restricted Reserves											
	WUE State Water Project Tax Reserve		11,398,101	\$	6,352,290	11,141,456	\$	8,816,456	\$	2,464,166	38.8%
	Total Restricted Reserves	\$	11,398,101	\$	6,352,290	11,141,456	\$	8,816,456	\$	2,464,166	38.8%
TOTAL YEAR-END RESERVES		\$	11,398,101	\$	6,352,290	11,141,456	\$	8,816,456	\$	2,464,166	38.8%
Outlay Summary by Account Type											
OPERATING OUTLAY											
	Services & Supplies		27,623,747	\$	28,256,645	28,256,645	\$	30,325,000	\$	2,068,355	7.3%
OPERATING OUTLAY TOTAL		\$	27,623,747	\$	28,256,645	28,256,645	\$	30,325,000	\$	2,068,355	7.3%
TOTAL OUTLAYS ****		\$	27,623,747	\$	28,256,645	28,256,645	\$	30,325,000	\$	2,068,355	7.3%

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

State Water Project Fund Summary

		Budgetary Basis Actual 2021-22		Adopted Budget 2022-23		Adopted Budget 2023-24		Proposed Plan 2024-25		Change from 2023-24 Adopted	
										\$ Diff	% Diff
REVENUE											
Property Tax	\$	30,061,522	\$	27,000,000	\$	27,000,000	\$	28,000,000	\$	1,000,000	3.7%
Non-Operating Other		1,742,266		1,000,000		1,000,000		1,000,000		-	0.0%
TOTAL REVENUE	\$	31,803,788	\$	28,000,000	\$	28,000,000	\$	29,000,000	\$	1,000,000	3.6%

OUTLAYS

Operating Outlays									
Operations **	\$	27,623,747	\$	28,256,645	\$	30,325,000	\$	32,015,000	\$ 1,690,000 5.6%
Total Operating Outlays	\$	27,623,747	\$	28,256,645	\$	30,325,000	\$	32,015,000	\$ 1,690,000 5.6%
TOTAL OUTLAYS****	\$	27,623,747	\$	28,256,645	\$	30,325,000	\$	32,015,000	\$ 1,690,000 5.6%
BALANCE AVAILABLE	\$	4,180,041	\$	(256,645)	\$	(2,325,000)	\$	(3,015,000)	\$ (690,000) 29.7%

YEAR-END RESERVES

Restricted Reserves									
WUE State Water Project Tax Reserve	\$	11,398,101	\$	6,352,290	\$	8,816,456	\$	5,801,456	\$ (3,015,000) -34.2%
Total Restricted Reserves	\$	11,398,101	\$	6,352,290	\$	8,816,456	\$	5,801,456	\$ (3,015,000) -34.2%
TOTAL YEAR-END RESERVES	\$	11,398,101	\$	6,352,290	\$	8,816,456	\$	5,801,456	\$ (3,015,000) -34.2%

Outlay Summary by Account Type

OPERATING OUTLAY									
Services & Supplies		27,623,747		28,256,645		30,325,000		32,015,000	1,690,000 5.6%
OPERATING OUTLAY TOTAL	\$	27,623,747	\$	28,256,645	\$	30,325,000	\$	32,015,000	\$ 1,690,000 5.6%
TOTAL OUTLAYS ****	\$	27,623,747	\$	28,256,645	\$	30,325,000	\$	32,015,000	\$ 1,690,000 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Fund 63 Total Outlays - Source of Supply

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Operations						
91131008	State Water Project Costs	27,623,747	28,256,645	30,325,000	32,015,000	Water Supply Division
Total Operations		27,623,747	28,256,645	30,325,000	32,015,000	
Total		27,623,747	28,256,645	30,325,000	32,015,000	

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 Office of 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 Office of 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 2023-24 and FY2024-25 Capital Outlay budget in the General Fund is approximately \$4.4 million in each fiscal year to improve and maintain existing buildings, grounds, and services through several small capital improvement projects. This is a decrease of \$2.1 million from FY 2022-23 due to the updated planning, design, and construction phases of Headquarters Building project.

Fiscal Status

Intra-District Reimbursements (overhead) are the primary source of funding in the General Fund. They are budgeted at \$80.2 million in FY 2023-24, a 5.2% increase from FY 2022-23. In FY 2024-25, the reimbursements are projected to increase an additional 5.1% to \$84.3 million. The Intra-District Reimbursements rate for FY 2023-24 and FY 2024-25 is 83%. The CEO, District Counsel, Clerk of the Board, and District 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 \$11.3 million for FY 2023-24. The projection reflects an increase of \$1.0 million or a 9.4% increase from the FY 2022-23 Adopted Budget. The increase in Property Tax revenue is based on property tax roll updates received from Santa Clara County. In FY 2024-25, Property Tax revenue is projected to increase an additional 2.8% to \$11.6 million. Interest Income is \$105,000 in FY 2023-24; in FY 2024-25, it is projected to increase to \$130,000.

Operating Outlays for the services provided to Watersheds and Water Utility Enterprise total \$85.4 million for FY 2023-24. This is an increase of \$3.1 million or a 3.8% increase from the FY 2022-23 Adopted Budget. This change is primarily comprised of: increases in salary and related costs per MOU (\$3.9 million), increases in services and supplies for security and protective services (\$0.4 million), Recruitment and Examination (\$0.3 million), Next-Gen Workforce Development (\$0.5 million), decrease in election costs (-\$1.1 million), and a net decrease in various projects and programs (-\$0.9 million). In FY 2024-25, Operating Outlays are projected to increase an additional 6.8% to \$91.2 million.

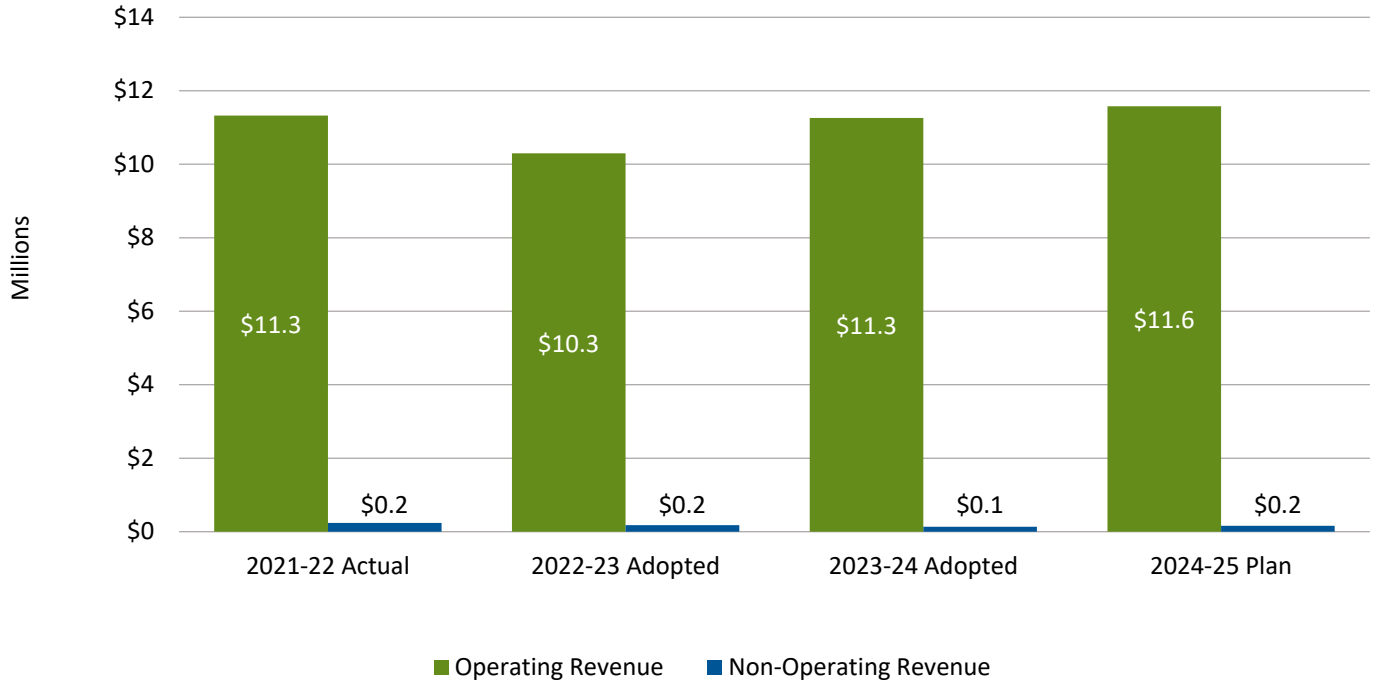
Operating Transfers In for FY 2023-24 are \$1.8 million: Drought Induced Tree Removal (\$1.5 million) from the Watershed and Stream Stewardship (WSS) Fund and Security Upgrades and Enhancements Capital Project (\$0.3 million) from the Water Utility Enterprise Fund (60%), the Safe Clean Water Fund (30%), and the WSS Fund (10%). For FY 2024-25, Operating Transfers In are projected to be \$1.9 million for the Drought Induced Tree Removal Project (\$1.6 million) and the Security Upgrades and Enhancements Capital Project (\$0.3 million); and Operating Transfers Out are projected to be \$1.2 million for the Open Space Credit to the Water Utility Enterprise Fund.

General Fund reserves are estimated at approximately \$12.0 million for FY 2023-24 and \$12.7 million for FY 2024-25 and are in compliance with the Valley Water Reserve Policy.

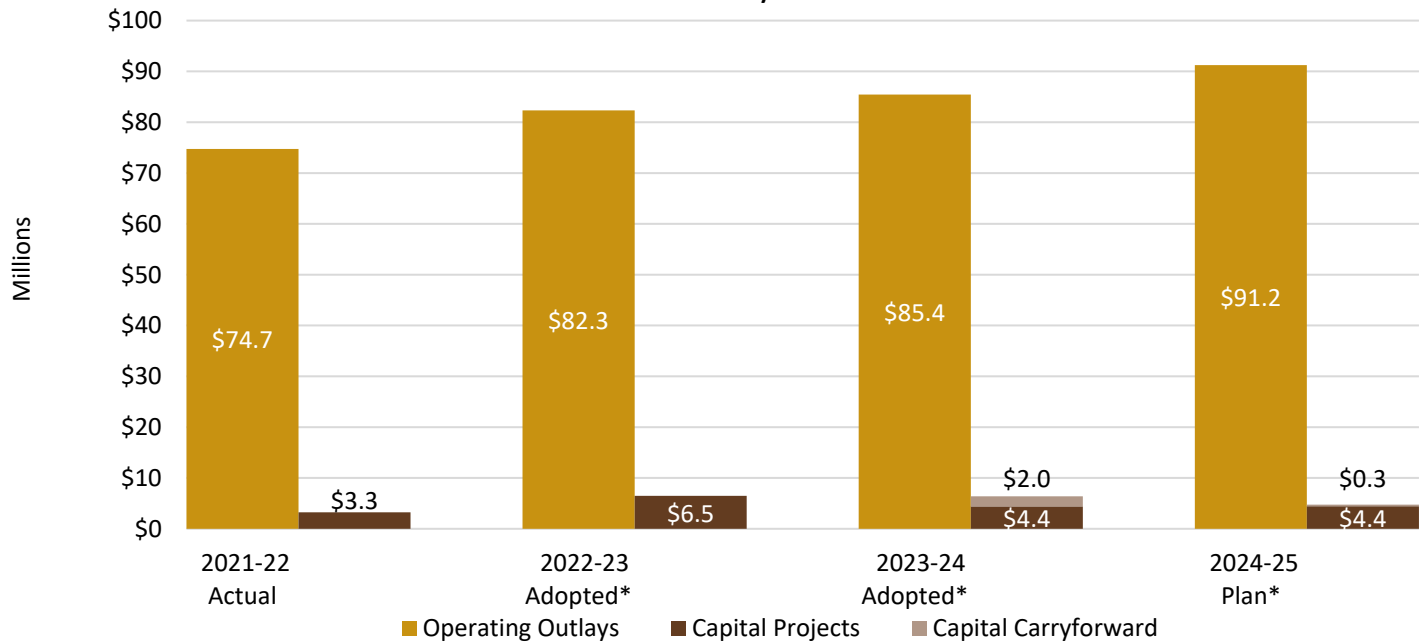
Fund Summaries

General Fund

Total Revenue



Total Outlays



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

Fund Summaries

General Fund Summary

	Budgetary Basis Actual 2021-22		Adopted Budget 2022-23		Projected Year End 2022-23		Adopted Budget 2023-24		Change from 2022-23 Adopted	
									\$ Diff	% Diff
REVENUE										
Operating Revenue										
Property Tax	\$	10,650,548	\$	10,296,145	\$	10,911,600	\$	11,261,086	\$	964,941 9.4%
Intergovernmental Services		675,984		-		-		-		- 0.0%
Total Operating Revenue	\$	11,326,532	\$	10,296,145	\$	10,911,600	\$	11,261,086	\$	964,941 9.4%
Non-Operating Revenue										
Interest Income *	\$	100,688	\$	150,000	\$	105,000	\$	105,000	\$	(45,000) -30.0%
Non-Operating Other		139,789		30,000		30,000		30,000		- 0.0%
Total Non-Operating Revenue	\$	240,477	\$	180,000	\$	135,000	\$	135,000	\$	(45,000) -25.0%
TOTAL REVENUE	\$	11,567,009	\$	10,476,145	\$	11,046,600	\$	11,396,086	\$	919,941 8.8%
OUTLAYS										
Operating Outlays										
Operations **	\$	73,424,787	\$	80,622,250	\$	80,795,250	\$	84,957,337	\$	4,335,087 5.4%
Operating Project		850,000		1,225,000		1,475,000		-		(1,225,000) -100.0%
Debt Service		473,517		474,646		474,646		475,054		408 0.1%
Total Operating Outlays	\$	74,748,304	\$	82,321,896	\$	82,744,896	\$	85,432,391	\$	3,110,495 3.8%
Capital Outlays										
Capital Projects	\$	3,253,912	\$	6,473,621	\$	5,585,621	\$	4,400,121	\$	(2,073,500) -32.0%
Carry Forward Capital Projects		-		6		-		1,985,500		1,985,494 100.0%
Total Capital Outlays	\$	3,253,912	\$	6,473,627	\$	5,585,621	\$	6,385,621	\$	(88,006) -1.4%
TOTAL OUTLAYS****	\$	78,002,216	\$	88,795,523	\$	88,330,517	\$	91,818,012	\$	3,022,489 3.4%
Less Intra-District Reimbursements		(62,249,355)		(76,259,345)		(76,259,345)		(80,223,610)		(3,964,265) 5.2%
NET OUTLAYS	\$	15,752,861	\$	12,536,178	\$	12,071,172	\$	11,594,402	\$	(941,776) -7.5%
OTHER FINANCING SOURCES/(USES)										
Transfers In	\$	3,311,307	\$	4,172,600	\$	4,172,595	\$	1,843,300	\$	(2,329,300) -55.8%
TOTAL OTHER SOURCES/(USES)	\$	3,311,307	\$	4,172,600	\$	4,172,595	\$	1,843,300	\$	(2,329,300) -55.8%
BALANCE AVAILABLE	\$	(874,545)	\$	2,112,567	\$	3,148,023	\$	1,644,984	\$	(467,583) -22.1%
YEAR-END RESERVES										
Committed Reserves										
Currently Authorized Projects ***	\$	2,000,000	\$	-	\$	3,380,000	\$	1,394,500	\$	1,394,500 0.0%
Operating and Capital Reserve		5,174,508		9,094,273		6,942,531		10,573,015		1,478,742 16.3%
Total Committed Reserves	\$	7,174,508	\$	9,094,273	\$	10,322,531	\$	11,967,515	\$	2,873,242 31.6%
TOTAL YEAR-END RESERVES	\$	7,174,508	\$	9,094,273	\$	10,322,531	\$	11,967,515	\$	2,873,242 31.6%

Fund Summaries

General Fund Summary

	Budgetary Basis Actual 2021-22		Adopted Budget 2022-23		Projected Year End 2022-23		Adopted Budget 2023-24		Change from 2022-23 Adopted	
									\$ Diff	% Diff
Outlay Summary By Account Type										
OPERATING OUTLAY										
Salaries and Benefits	\$	44,398,682	\$	46,131,920	\$	46,131,920	\$	48,607,639	\$	2,475,719 5.4%
Salary Savings Factor		-		(726,710)		(726,710)		(763,799)		(37,089) 5.1%
Services & Supplies		22,742,280		28,901,465		29,324,465		28,099,115		(802,350) -2.8%
Intra-District Charges		7,133,824		7,540,575		7,540,575		9,014,383		1,473,808 19.5%
OPERATING OUTLAY TOTAL	\$	74,274,786	\$	81,847,250	\$	82,270,250	\$	84,957,338	\$	3,110,088 3.8%
DEBT SERVICE										
Services & Supplies	\$	413	\$	2,908	\$	2,908	\$	2,908	\$	- 0.0%
Debt Service		473,104		471,738		471,738		472,146		408 0.1%
DEBT SERVICE TOTAL	\$	473,517	\$	474,646	\$	474,646	\$	475,054	\$	408 0.1%
CAPITAL PROJECTS										
Salaries and Benefits	\$	41,073	\$	319,229	\$	319,229	\$	311,452	\$	(7,777) -2.4%
Salary Savings Factor		-		(4,975)		(4,975)		(5,163)		(188) 3.8%
Services & Supplies		3,195,664		6,093,189		5,205,189		4,017,068		(2,076,121) -34.1%
Carry Forward Capital Projects		-		6		-		1,985,500		1,985,494 100.0%
Intra-District Charges		17,175		66,178		66,178		76,764		10,586 16.0%
CAPITAL PROJECTS TOTAL	\$	3,253,912	\$	6,473,627	\$	5,585,621	\$	6,385,621	\$	(88,006) -1.4%
TOTAL OUTLAYS ****										
	\$	78,002,215	\$	88,795,523	\$	88,330,517	\$	91,818,013	\$	3,022,490 3.4%

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

General Fund Summary

		Budgetary Basis Actual		Adopted Budget		Adopted Budget		Proposed Plan		Change from 2023-24 Adopted	
		2021-22		2022-23		2023-24		2024-25		\$ Diff	% Diff
REVENUE											
Operating Revenue											
Property Tax	\$	10,650,548	\$	10,296,145	\$	11,261,086	\$	11,577,525	\$	316,439	2.8%
Intergovernmental Services		675,984		-		-		-		-	0.0%
Total Operating Revenue	\$	11,326,532	\$	10,296,145	\$	11,261,086	\$	11,577,525	\$	316,439	2.8%
Non-Operating Revenue											
Interest Income *	\$	100,688	\$	150,000	\$	105,000	\$	130,000	\$	25,000	23.8%
Non-Operating Other		139,789		30,000		30,000		30,000		-	0.0%
Total Non-Operating Revenue	\$	240,477	\$	180,000	\$	135,000	\$	160,000	\$	25,000	18.5%
TOTAL REVENUE	\$	11,567,009	\$	10,476,145	\$	11,396,086	\$	11,737,525	\$	341,439	3.0%
OUTLAYS											
Operating Outlays											
Operations **	\$	73,424,787	\$	80,622,250	\$	84,957,337	\$	90,014,225	\$	5,056,888	6.0%
Operating Project		850,000		1,225,000		-		1,225,000		1,225,000	0.0%
Debt Service		473,517		474,646		475,054		-		(475,054)	-100.0%
Total Operating Outlays	\$	74,748,304	\$	82,321,896	\$	85,432,391	\$	91,239,225	\$	5,806,834	6.8%
Capital Outlays											
Capital Projects	\$	3,253,912	\$	6,473,621	\$	4,400,121	\$	4,436,131	\$	36,010	0.8%
Carry Forward Capital Projects		-		6		1,985,500		327,607		(1,657,893)	-83.5%
Total Capital Outlays	\$	3,253,912	\$	6,473,627	\$	6,385,621	\$	4,763,738	\$	(1,621,883)	-25.4%
TOTAL OUTLAYS****	\$	78,002,216	\$	88,795,523	\$	91,818,012	\$	96,002,963	\$	4,184,951	4.6%
Less Intra-District Reimbursements		(62,249,355)		(76,259,345)		(80,223,610)		(84,308,692)		(4,085,082)	5.1%
NET OUTLAYS	\$	15,752,861	\$	12,536,178	\$	11,594,402	\$	11,694,271	\$	99,869	0.9%
OTHER FINANCING SOURCES/(USES)											
Transfers In	\$	3,311,307	\$	4,172,600	\$	1,843,300	\$	1,889,700	\$	46,400	2.5%
Transfers Out		-		-		-		(1,230,500)		(1,230,500)	0.0%
TOTAL OTHER SOURCES/(USES)	\$	3,311,307	\$	4,172,600	\$	1,843,300	\$	659,200	\$	(1,184,100)	-64.2%
BALANCE AVAILABLE	\$	(874,545)	\$	2,112,567	\$	1,644,984	\$	702,454	\$	(942,530)	-57.3%
YEAR-END RESERVES											
Committed Reserves											
Currently Authorized Projects ***	\$	2,000,000	\$	-	\$	1,394,500	\$	1,066,893	\$	(327,607)	-23.5%
Operating and Capital Reserve		5,174,508		9,094,273		10,573,015		11,603,076		1,030,061	9.7%
Total Committed Reserves	\$	7,174,508	\$	9,094,273	\$	11,967,515	\$	12,669,969	\$	702,454	5.9%
TOTAL YEAR-END RESERVES	\$	7,174,508	\$	9,094,273	\$	11,967,515	\$	12,669,969	\$	702,454	5.9%

Fund Summaries

General Fund Summary

	Budgetary Basis Actual		Adopted Budget		Adopted Budget		Proposed Plan		Change from 2023-24 Adopted	
	2021-22		2022-23		2023-24		2024-25		\$ Diff	% Diff
Outlay Summary By Account Type										
OPERATING OUTLAY										
Salaries and Benefits	\$	44,398,682	\$	46,131,920	\$	48,607,639	\$	51,729,157	\$	3,121,518 6.4%
Salary Savings Factor		-		(726,710)		(763,799)		(804,799)		(41,000) 5.4%
Services & Supplies		22,742,280		28,901,465		28,099,115		30,942,358		2,843,243 10.1%
Intra-District Charges		7,133,824		7,540,575		9,014,383		9,372,510		358,127 4.0%
OPERATING OUTLAY TOTAL	\$	74,274,786	\$	81,847,250	\$	84,957,338	\$	91,239,226	\$	6,281,888 7.4%
DEBT SERVICE										
Services & Supplies	\$	413	\$	2,908	\$	2,908	\$	-	\$	(2,908) -100.0%
Debt Service		473,104		471,738		472,146		-		(472,146) -100.0%
DEBT SERVICE TOTAL	\$	473,517	\$	474,646	\$	475,054	\$	-	\$	(475,054) -100.0%
CAPITAL PROJECTS										
Salaries and Benefits	\$	41,073	\$	319,229	\$	311,452	\$	203,122	\$	(108,329) -34.8%
Salary Savings Factor		-		(4,975)		(5,163)		(3,300)		1,862 -36.1%
Services & Supplies		3,195,664		6,093,189		4,017,068		4,176,942		159,874 4.0%
Carry Forward Capital Projects		-		6		1,985,500		327,607		(1,657,893) -83.5%
Intra-District Charges		17,175		66,178		76,764		59,368		(17,397) -22.7%
CAPITAL PROJECTS TOTAL	\$	3,253,912	\$	6,473,627	\$	6,385,621	\$	4,763,739	\$	(1,621,883) -25.4%
TOTAL OUTLAYS ****										
	\$	78,002,215	\$	88,795,523	\$	91,818,013	\$	96,002,965	\$	4,184,951 4.6%

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Total Outlays - General Fund

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Operations						
60001090	CEUnscoped Projects-BudgtOnly	–	100,000	100,000	100,000	Office of the CEO
60001091	Unscoped Projects-Budget Only	–	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	100,132	113,870	102,870	113,242	Treated Water Division
60041003	Hollister Groundwater Mgmt	52,151	70,648	53,142	55,116	Raw Water Division
60061012	Facilities Env Compliance	240,089	229,736	241,488	252,458	Emergency, Safety and Security Division
60061018	General Services Div Admin	606,018	924,486	1,301,368	1,373,904	General Services Division
60061023	Districtwide Salary Savings-11	–	(726,710)	(763,799)	(804,799)	Financial Planning & Mgmt Div
60061055	Asset Management Program	373,448	345,842	341,879	393,802	Office of Integrated Water Management
60061058	Drought Induced Tree Removal	1,522,582	1,778,595	1,529,093	1,555,639	Watersheds Operations & Maint Division
60071041	Welding Services	18,687	12,800	23,503	24,609	General Services Division
60091001	Directors Fees / Expenses	548,468	569,550	594,950	616,750	Office of the Clerk of the Board
60101001	Purchasing Services	1,947,543	2,719,534	2,520,596	2,619,836	General Services Division
60101002	Building and Grounds	9,469,281	11,571,583	11,966,687	12,239,406	General Services Division
60101005	Districtwide Signage	317	126,812	305,271	369,045	General Services Division
60101008	District Security Services	2,424,791	4,464,810	4,977,364	5,417,107	Emergency, Safety and Security Division
60101017	CADD System Tech Support	275,328	–	–	–	Office of Integrated Water Management
60111002	General Accounting Services	4,314,296	5,310,897	5,545,446	5,613,942	Financial Planning & Mgmt Div
60111006	Contract Services	2,466,005	2,568,059	2,635,507	2,736,729	General Services Division
60121003	LT Financial Planning & Rate S	226,029	222,544	235,259	252,024	Financial Planning & Mgmt Div
60131007	Ofc of Chief Executive Officer	1,467,381	1,405,102	1,491,300	1,598,166	Office of the CEO
60131014	Continual Improvement	339,947	985,886	782,804	799,477	Financial Planning & Mgmt Div
60141001	District Counsel	4,724,173	5,166,381	5,579,415	5,983,796	Office of the District Counsel
60171002	Education & Volunteer Program	2,131,439	2,210,599	2,474,134	2,601,440	Office of the CEA
60171009	Community Relations	268,409	216,867	225,821	235,160	Office of the CEA
60221001	Budget and Financial Analyses	2,583,691	2,599,449	2,734,557	2,859,799	Financial Planning & Mgmt Div
60221002	Debt & Treasury Management	1,051,052	1,122,665	1,287,039	1,388,342	Financial Planning & Mgmt Div
60221003	FPMD Administration	540,780	538,858	578,457	630,304	Financial Planning & Mgmt Div
60231002	Communications	1,971,585	1,781,791	2,114,369	2,214,670	Office of the CEA
60231003	Federal Government Relations	624,574	793,120	1,038,707	1,079,837	Government Relations Division
60231004	State Government Relations	1,246,934	1,276,027	1,361,989	1,432,553	Government Relations Division
60231005	Local Government Relations	1,735,693	2,098,315	2,451,420	2,559,815	Government Relations Division
60231006	Office of Chief of Ext Affairs	1,514,046	1,562,390	1,287,017	1,360,507	Office of the CEA
60241026	Quality and Env Mgmt Sys Prog	601,211	546,151	599,163	628,720	Financial Planning & Mgmt Div
60281003	Ethics & EEO Programs	438,384	682,128	168,100	198,100	Office of the COO Admin Services
60281004	Racial EquityDiversity&Inclusn	1,570,061	1,608,416	2,295,894	2,022,341	Office of the CEA
60281006	Reasonable Accommodation	4,417	157,766	130,182	133,210	Office of the COO Admin Services
60291001	Recruitment and Examination	2,384,933	3,120,634	3,334,141	3,454,772	Human Resources Division
60291002	Benefits and Wellness Admin	1,675,077	1,664,863	1,658,651	1,725,847	Human Resources Division
60291003	Labor Relations	916,470	1,378,433	1,414,676	1,518,249	Office of the COO Admin Services
60291005	Classification&CompensationPgm	–	–	261,017	271,968	Human Resources Division
60291011	HR Program Admin	221,769	817,905	871,070	951,062	Human Resources Division
60291030	HR Systems Management Program	635,729	20,000	764,905	802,158	Human Resources Division
60291032	Bargaining Unit Representation	236,377	16,449	224,479	241,043	Office of the COO Admin Services
60291040	Rotation Program	594,065	618,000	648,900	648,900	Human Resources Division
60291041	Internship Program	802,144	1,571,000	1,145,550	1,145,550	Human Resources Division
60291043	Succession Planning	34,028	–	–	–	Human Resources Division
60301001	Clerk of the Board Serv	5,988,753	3,889,028	2,945,903	4,635,934	Office of the Clerk of the Board
60311001	Records & Library Services	1,202,206	1,268,312	1,332,836	1,392,310	Office of the Clerk of the Board

Fund Summaries

Total Outlays - General Fund

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
60351001	Business & Customer SupportSvc	2,593,251	3,317,618	3,485,602	3,736,897	General Services Division
60601012	EOC - PSPS 10.25.19	445	–	–	–	Emergency, Safety and Security Division
60601013	Covid 19	3,274,060	–	–	–	Emergency, Safety and Security Division
60811046	Warehouse Services	494,526	762,967	577,232	596,815	General Services Division
60131004	AS Administration	1,145,231	2,220,419	2,321,649	2,375,552	Office of the COO Admin Services
60231007	Internal Communications	534,080	588,968	628,626	654,368	Office of the CEA
60361002	Graphic Services	968,502	1,255,712	1,282,658	1,347,090	Office of the CEA
60291004	Workforce Development	2,324,203	2,756,976	2,528,787	2,619,036	Human Resources Division
60291044	Next-Gen workforce Development Program	–	–	1,019,663	1,041,623	Human Resources Division
Total Operations		73,424,787	80,622,250	84,957,337	90,014,225	
Operating Project						
60232001	Water Rate Assistance Program	850,000	1,225,000	–	1,225,000	Office of the CEA
Total Operating Projects		850,000	1,225,000	–	1,225,000	
Debt Service						
60993009	2017A COP Refunding GF	473,517	474,646	475,054	–	Financial Planning & Mgmt Div
Total Debt Service		473,517	474,646	475,054	–	
Capital						
60064023	Districtwide Salary Savings	–	(4,975)	(5,163)	(3,300)	Financial Planning & Mgmt Div
60074033	CIP Development & Admin	13,626	15,143	14,250	16,027	Office of Integrated Water Management
60074036	Survey Mgmt & Tech Support	4,613	6,065	7,912	9,668	Watersheds Desn & Construction Division
60204016	Small Caps, Facility Mgmt	3,203,823	4,000,000	4,006,000	4,006,000	General Services Division
60204032	Headquarters Operations Bldg	–	2,080,000	–	–	General Services Division
60204022	Security Upgrades and Enhancement	–	314,000	313,500	333,765	Emergency, Safety and Security Division
60074040	Capital Project Mgmt System	13,456	5,194	–	–	Office of Integrated Water Management
60074041	Construction Contracts and Support	11,367	28,298	34,801	37,156	General Services Division
60074042	Capital Project Mgmt & Controls	7,028	12,803	11,904	12,249	Office of Integrated Water Management
60074047	Computer-Aided Design for Engineering	–	17,093	16,917	24,568	Office of Integrated Water Management
Total Capital		3,253,912	6,473,621	4,400,121	4,436,131	
Total		78,002,216	88,795,517	89,832,513	95,675,357	

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 2023-24 total \$6.4 million with an overhead rate of 5.3% and \$6.8 million for FY 2024-25 with an overhead rate of 5.4%.

Key Highlights

The following are key highlights for the upcoming fiscal year:

- Replacement of 14 vehicles and 19 pieces of construction 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.
- Evaluate and implement industry best practices within operations.
- 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 are various health and safety programs designed to ensure the safety and well-being of employees, a reserve for catastrophic uninsured property loss, and self-insurance reserves for both known and unreported Workers Compensation and liability claims set at levels prescribed by actuarial studies. Currently, loss prevention efforts are being integrated with other performance-based objectives such as quality and cost-control to ensure that health and safety activities are integrated into the day-to-day operations of the Valley Water business. Valley Water supports the philosophy that all accidents and injuries are preventable through the establishment of and compliance with safe work procedures and best management practices for the industry.

Intra-district reimbursements for FY 2023-24 total \$12.7 million with an overhead rate of 10.5% and \$11.4 million for FY 2024-25 with an overhead rate of 9%.

Fund Summaries

Key Highlights

The following are key highlights for the upcoming fiscal year:

- Continue to administer the Workers Compensation program in a manner that increases employee awareness of potential dangers and seeks to reduce employee injuries and accidents.
- Continue to administer the Liability and Property programs in a manner that provides prompt and fair adjustment of claims and losses.
- Continue to manage safety, ergonomics, and industrial hygiene programs in compliance with regulatory requirements and industry best practices.

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 2023-24 total \$25.7 million with an overhead rate of 22%, and \$28.2 million for FY 2024-25 with an overhead rate of 23%.

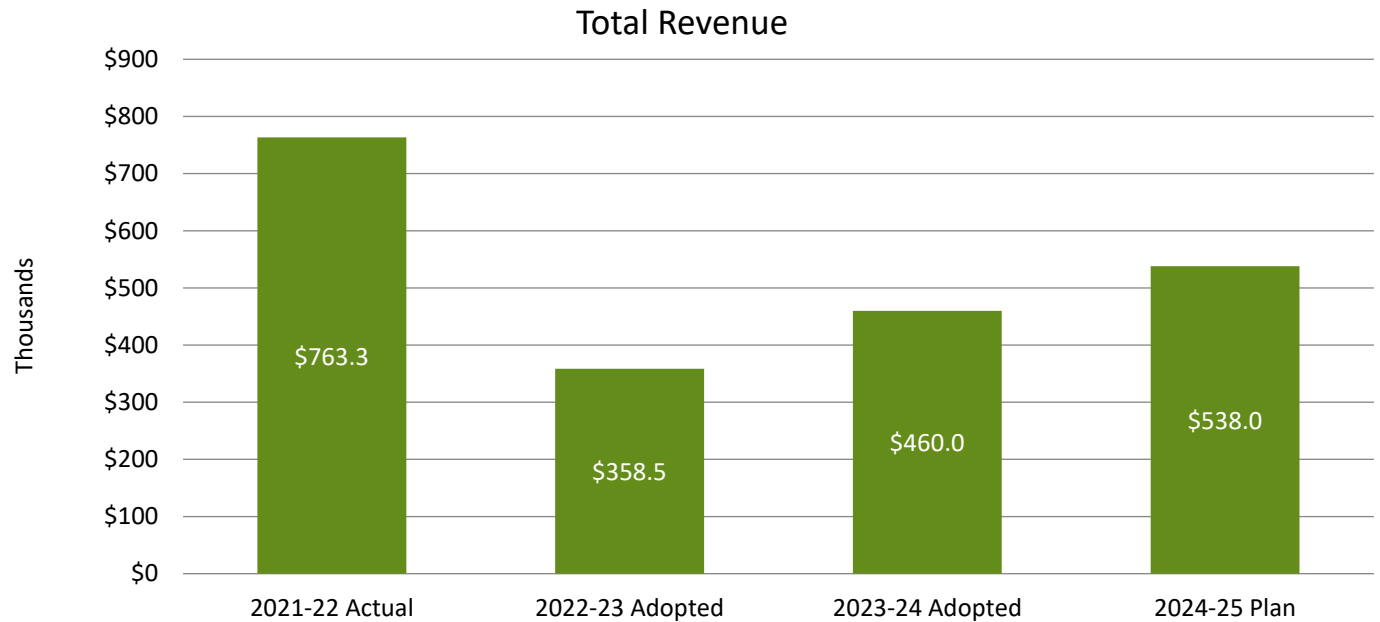
Key Highlights

The following are key highlights for the upcoming fiscal year:

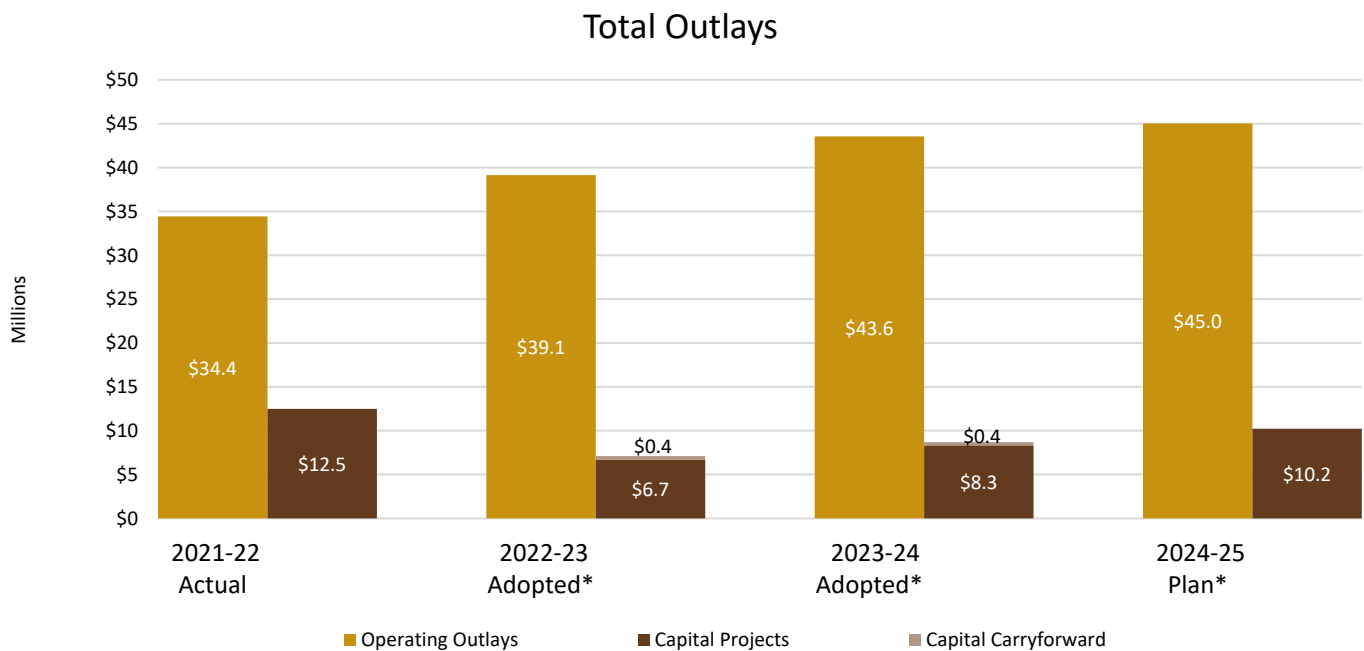
- Update IT Strategic Plan in the IT Master Plan in coordination with CEO's Office.
- Execute redesign and refresh of the Valleywater.org web site.
- Develop long term strategy for communication, collaboration, and file storage.
- Complete implementation of IT Disaster Recovery for Business Services.
- Develop long term strategy for remote communications to WUE sites.
- Complete Virtual Desktop Infrastructure for GIS services.
- Implement Various cybersecurity projects including physical infrastructure upgrades and multi-factor authentication.
- Implement system changes in support of modernizing Community Projects operations.
- Implement online credit card processing tool.
- Complete implementation of Cityworks for the Wells Management and Permitting Unit.
- Begin upgrades to conference and board room technologies in alignment with new hybrid work needs.

Fund Summaries

Service Funds Combined



■ Revenue



*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 2021-22	Adopted Budget 2022-23	Projected Year End 2022-23	Adopted Budget 2023-24	Change from 2022-23 Adopted	
					\$ Diff	% Diff
REVENUE						
Intergovernmental Services	\$ 134,089	\$ -	\$ -	\$ -	-	0.0%
Interest Income *	428,671	307,500	450,000	440,000	132,500	43.1%
Non-Operating Other	200,520	51,000	20,000	20,000	(31,000)	-60.8%
TOTAL REVENUE	\$ 763,280	\$ 358,500	\$ 470,000	\$ 460,000	\$ 101,500	28.3%
OUTLAYS						
Operating Outlays						
Operations **	\$ 31,230,206	\$ 39,096,964	\$ 39,436,964	\$ 43,511,147	\$ 4,414,182	11.3%
Operating Project	3,211,149	50,000	450,000	50,000	-	0.0%
Total Operating Outlays	\$ 34,441,355	\$ 39,146,964	\$ 39,886,964	\$ 43,561,147	\$ 4,414,182	11.3%
Capital Outlays						
Capital Projects	\$ 12,492,688	\$ 6,694,499	\$ 8,392,519	\$ 8,321,889	\$ 1,627,390	24.3%
Carry Forward Capital Projects	-	402,273	-	375,723	(26,550)	-6.6%
Total Capital Outlays	\$ 12,492,688	\$ 7,096,772	\$ 8,392,519	\$ 8,697,612	\$ 1,600,840	22.6%
TOTAL OUTLAYS****	\$ 46,934,043	\$ 46,243,736	\$ 48,279,483	\$ 52,258,759	\$ 6,015,023	13.0%
Less Intra-District Reimbursements	(35,078,728)	(38,741,519)	(38,741,519)	(44,704,338)	(5,962,819)	15.4%
NET OUTLAYS	\$ 11,855,315	\$ 7,502,217	\$ 9,537,964	\$ 7,554,421	\$ 52,204	0.7%
OTHER FINANCING SOURCES/(USES)						
Transfers In	\$ 6,444,000	\$ 4,062,000	\$ 4,062,000	\$ 6,231,000	\$ 2,169,000	53.4%
TOTAL OTHER SOURCES/(USES)	\$ 6,444,000	\$ 4,062,000	\$ 4,062,000	\$ 6,231,000	\$ 2,169,000	53.4%
BALANCE AVAILABLE	\$ (4,648,035)	\$ (3,081,717)	\$ (5,005,964)	\$ (863,421)	\$ 2,218,296	-72.0%
YEAR-END RESERVES						
Committed Reserves						
Currently Authorized Projects	\$ 2,584,956	\$ 416,396	\$ 375,723	\$ -	\$ (416,396)	-100.0%
Operating and Capital Reserve	11,128,355	3,600,397	9,192,180	6,734,369	3,133,972	87.0%
Liability/Workers' Comp Self-Insurance	7,714,800	6,621,000	8,337,000	8,337,000	1,716,000	25.9%
Property Self-Insurance/Catastrophic	5,092,670	5,226,261	3,609,913	5,580,026	353,765	6.8%
Total Committed Reserves	\$ 26,520,781	\$ 15,864,054	\$ 21,514,816	\$ 20,651,395	\$ 4,787,341	30.2%
TOTAL YEAR-END RESERVES	\$ 26,520,781	\$ 15,864,054	\$ 21,514,816	\$ 20,651,395	\$ 4,787,341	30.2%

Fund Summaries

Service Funds Combined Summary

	Budgetary Basis Actual 2021-22		Adopted Budget 2022-23		Projected Year End 2022-23		Adopted Budget 2023-24		Change from 2022-23 Adopted		
									\$ Diff	% Diff	
Outlay Summary By Account Type											
OPERATING OUTLAY											
Salaries and Benefits	\$	10,975,669	\$	13,815,576	\$	13,815,576	\$	13,950,137	\$	134,561	1.0%
Salary Savings Factor		-		(218,339)		(218,339)		(220,960)		(2,622)	1.2%
Services & Supplies		18,543,216		18,552,874		19,292,874		22,501,066		3,948,192	21.3%
Intra-District Charges		4,922,470		6,996,853		6,996,853		7,330,904		334,051	4.8%
OPERATING OUTLAY TOTAL	\$	34,441,355	\$	39,146,964	\$	39,886,964	\$	43,561,147	\$	4,414,182	11.3%
CAPITAL PROJECTS											
Salaries and Benefits	\$	921,449	\$	187,924	\$	187,924	\$	45,990	\$	(141,934)	-75.5%
Salary Savings Factor		-		(3,057)		(3,057)		(729)		2,328	-76.1%
Services & Supplies		11,098,174		6,412,820		8,110,840		8,248,347		1,835,527	28.6%
Carry Forward Capital Projects		-		402,273		-		375,723		(26,550)	-6.6%
Intra-District Charges		473,065		96,812		96,812		28,281		(68,531)	-70.8%
CAPITAL PROJECTS TOTAL	\$	12,492,688	\$	7,096,772	\$	8,392,519	\$	8,697,612	\$	1,600,840	22.6%
TOTAL OUTLAYS ****											
	\$	46,934,043	\$	46,243,736	\$	48,279,483	\$	52,258,759	\$	6,015,022	13.0%

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Service Funds Combined Summary

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Change from 2023-24	
					\$ Diff	% Diff
REVENUE						
Intergovernmental Services	\$ 134,089	\$ -	\$ -	\$ -	-	0.0%
Interest Income *	428,671	307,500	440,000	518,000	78,000	17.7%
Non-Operating Other	200,520	51,000	20,000	20,000	-	0.0%
TOTAL REVENUE	\$ 763,279	\$ 358,500	\$ 460,000	\$ 538,000	\$ 78,000	17.0%
OUTLAYS						
Operating Outlays						
Operations **	\$ 31,230,206	\$ 39,096,964	\$ 43,511,147	\$ 45,040,439	\$ 1,529,292	3.5%
Operating Project	3,211,149	50,000	50,000	-	(50,000)	-100.0%
Total Operating Outlays	\$ 34,441,355	\$ 39,146,964	\$ 43,561,147	\$ 45,040,439	\$ 1,479,292	3.4%
Capital Outlays						
Capital Projects	\$ 12,492,688	\$ 6,694,499	\$ 8,321,889	\$ 10,218,912	\$ 1,897,024	22.8%
Carry Forward Capital Projects	-	402,273	375,723	-	(375,723)	-100.0%
Total Capital Outlays	\$ 12,492,688	\$ 7,096,772	\$ 8,697,612	\$ 10,218,912	\$ 1,521,301	17.5%
TOTAL OUTLAYS****	\$ 46,934,043	\$ 46,243,736	\$ 52,258,759	\$ 55,259,351	\$ 3,000,592	5.7%
Less Intra-District Reimbursements	(35,078,728)	(38,741,519)	(44,704,338)	(46,430,849)	(1,726,511)	3.9%
NET OUTLAYS	\$ 11,855,315	\$ 7,502,217	\$ 7,554,421	\$ 8,828,502	\$ 1,274,081	16.9%
OTHER FINANCING SOURCES/(USES)						
Transfers In	\$ 6,444,000	\$ 4,062,000	\$ 6,231,000	\$ 8,054,000	\$ 1,823,000	29.3%
TOTAL OTHER SOURCES/(USES)	\$ 6,444,000	\$ 4,062,000	\$ 6,231,000	\$ 8,054,000	\$ 1,823,000	29.3%
BALANCE AVAILABLE	\$ (4,648,035)	\$ (3,081,717)	\$ (863,421)	\$ (236,502)	\$ 626,919	-72.6%
YEAR-END RESERVES						
Committed Reserves						
Currently Authorized Projects	\$ 2,584,956	\$ 416,396	\$ -	\$ -	-	0.0%
Operating and Capital Reserve	11,128,355	3,600,397	6,734,369	6,423,594	(310,775)	-4.6%
Liability/Workers' Comp Self-Insurance	7,714,800	6,621,000	8,337,000	8,337,000	-	0.0%
Property Self-Insurance/Catastrophic	5,092,670	5,226,261	5,580,026	5,654,299	74,273	1.3%
Total Committed Reserves	\$ 26,520,781	\$ 15,864,054	\$ 20,651,395	\$ 20,414,893	\$ (236,502)	-1.1%
TOTAL YEAR-END RESERVES	\$ 26,520,781	\$ 15,864,054	\$ 20,651,395	\$ 20,414,893	\$ (236,502)	-1.1%

Fund Summaries

Service Funds Combined Summary

	Budgetary Basis Actual 2021-22		Adopted Budget 2022-23		Adopted Budget 2023-24		Proposed Plan 2024-25		Change from 2023-24	
									\$ Diff	% Diff
Outlay Summary By Account Type										
OPERATING OUTLAY										
Salaries and Benefits	\$	10,975,669	\$	13,815,576	\$	13,950,137	\$	14,803,528	\$	853,391 6.1%
Salary Savings Factor		-		(218,339)		(220,960)		(230,919)		(9,959) 4.5%
Services & Supplies		18,543,216		18,552,874		22,501,066		22,872,193		371,127 1.6%
Intra-District Charges		4,922,470		6,996,853		7,330,904		7,595,637		264,734 3.6%
OPERATING OUTLAY TOTAL	\$	34,441,355	\$	39,146,964	\$	43,561,147	\$	45,040,439	\$	1,479,293 3.4%
CAPITAL PROJECTS										
Salaries and Benefits	\$	921,449	\$	187,924	\$	45,990	\$	54,537	\$	8,546 18.6%
Salary Savings Factor		-		(3,057)		(729)		(854)		(125) 17.2%
Services & Supplies		11,098,174		6,412,820		8,248,347		10,132,198		1,883,851 22.8%
Carry Forward Capital Projects		-		402,273		375,723		-		(375,723) -100.0%
Intra-District Charges		473,065		96,812		28,281		33,033		4,752 16.8%
CAPITAL PROJECTS TOTAL	\$	12,492,688	\$	7,096,772	\$	8,697,612	\$	10,218,914	\$	1,521,301 17.5%
TOTAL OUTLAYS ****										
	\$	46,934,043	\$	46,243,736	\$	52,258,759	\$	55,259,353	\$	3,000,592 5.7%

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

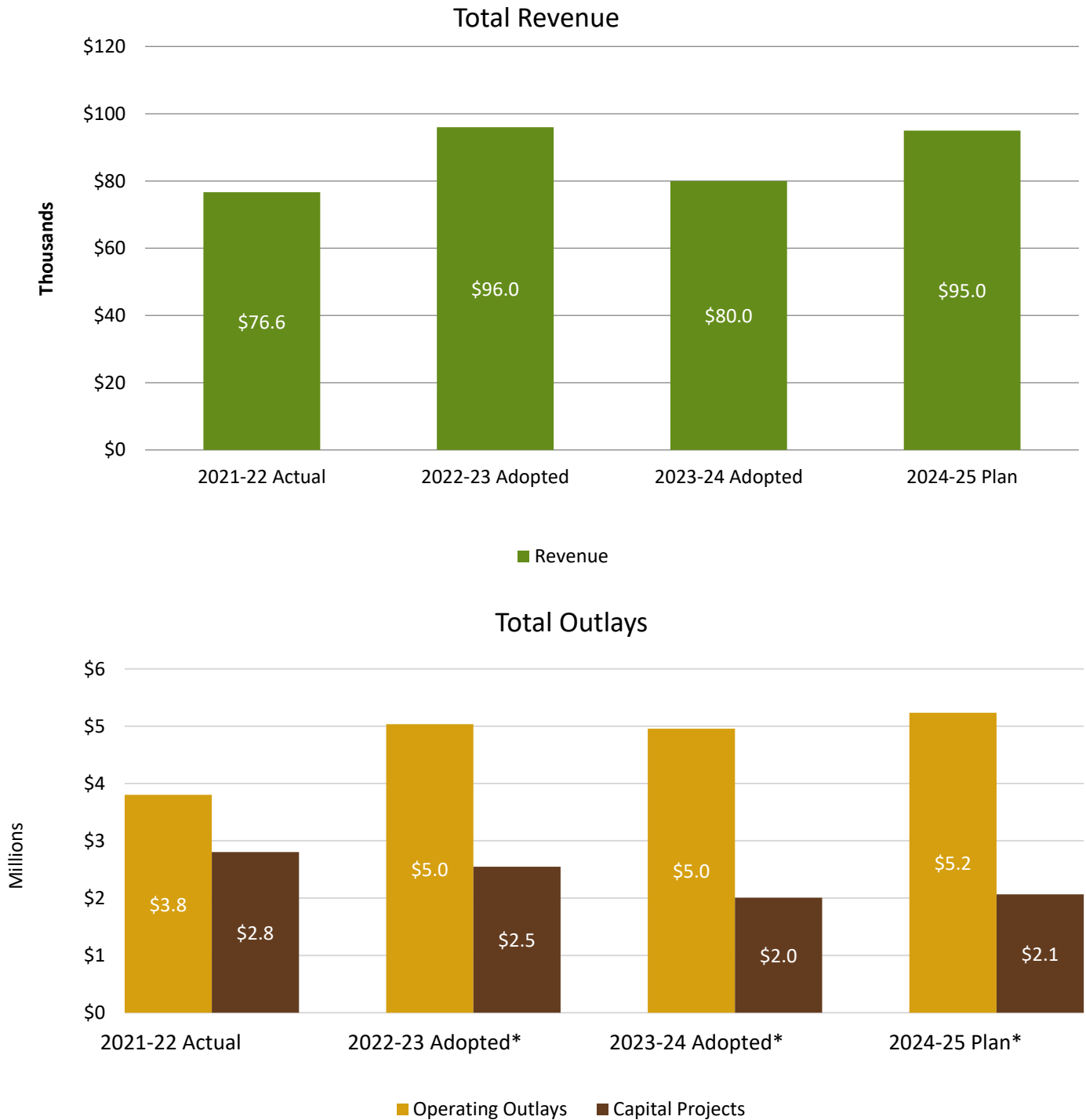
(**) Operations Outlays do not include OPEB Expense-unfunded liability

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

(****) Total Outlays amounts may have a slight variance due to rounding

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 2021-22	Adopted Budget 2022-23	Projected Year End 2022-23	Adopted Budget 2023-24	Change from 2022-23 Adopted	
					\$ Diff	% Diff
REVENUE						
Interest Income *	\$ 70,605	\$ 45,000	\$ 70,000	\$ 60,000	\$ 15,000	33.3%
Non-Operating Other	6,039	51,000	20,000	20,000	(31,000)	-60.8%
Total Non - Operating Revenue	\$ 76,644	\$ 96,000	\$ 90,000	\$ 80,000	\$ (16,000)	-16.7%
TOTAL REVENUE	\$ 76,644	\$ 96,000	\$ 90,000	\$ 80,000	\$ (16,000)	-16.7%
OUTLAYS						
Operating Outlays						
Operations **	\$ 3,802,831	\$ 5,034,404	\$ 5,034,404	\$ 4,956,838	\$ (77,567)	-1.5%
Total Operating Outlays	\$ 3,802,831	\$ 5,034,404	\$ 5,034,404	\$ 4,956,838	\$ (77,567)	-1.5%
Capital Outlays						
Capital Projects	\$ 2,804,348	\$ 2,547,667	\$ 2,547,667	\$ 2,005,700	\$ (541,967)	-21.3%
Total Capital Outlays	\$ 2,804,348	\$ 2,547,667	\$ 2,547,667	\$ 2,005,700	\$ (541,967)	-21.3%
TOTAL OUTLAYS****	\$ 6,607,179	\$ 7,582,071	\$ 7,582,071	\$ 6,962,538	\$ (619,533)	-8.2%
Less Intra-District Reimbursements	(6,573,785)	(7,101,404)	(7,101,404)	(6,361,886)	739,518	-10.4%
NET OUTLAYS	\$ 33,394	\$ 480,667	\$ 480,667	\$ 600,652	\$ 119,985	25.0%
BALANCE AVAILABLE	\$ 43,250	\$ (384,667)	\$ (390,667)	\$ (520,652)	\$ (135,985)	35.4%
YEAR-END RESERVES						
Committed Reserves						
Operating and Capital Reserve	\$ 4,173,415	\$ 1,420,160	\$ 3,782,748	\$ 3,262,096	\$ 1,841,936	129.7%
Total Committed Reserves	\$ 4,173,415	\$ 1,420,160	\$ 3,782,748	\$ 3,262,096	\$ 1,841,936	129.7%
TOTAL YEAR-END RESERVES	\$ 4,173,415	\$ 1,420,160	\$ 3,782,748	\$ 3,262,096	\$ 1,841,936	129.7%
Outlay Summary By Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 1,578,720	\$ 1,979,511	\$ 1,979,511	\$ 1,859,784	\$ (119,727)	-6.0%
Salary Savings Factor	-	(29,737)	(29,737)	(27,564)	2,173	-7.3%
Services & Supplies	1,389,858	1,994,270	1,994,270	2,063,418	69,148	3.5%
Intra-District Charges	834,252	1,090,360	1,090,360	1,061,199	(29,161)	-2.7%
OPERATING OUTLAY TOTAL	\$ 3,802,830	\$ 5,034,404	\$ 5,034,404	\$ 4,956,837	\$ (77,567)	-1.5%
CAPITAL PROJECTS						
Services & Supplies	\$ 2,804,348	\$ 2,547,667	\$ 2,547,667	\$ 2,005,700	\$ (541,967)	-21.3%
CAPITAL PROJECTS TOTAL	\$ 2,804,348	\$ 2,547,667	\$ 2,547,667	\$ 2,005,700	\$ (541,967)	-21.3%
TOTAL OUTLAYS ****	\$ 6,607,178	\$ 7,582,071	\$ 7,582,071	\$ 6,962,537	\$ (619,534)	-8.2%

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Fleet Management Fund Summary

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Change from 2023-24 Adopted	
					\$ Diff	% Diff
REVENUE						
Interest Income *	\$ 70,605	\$ 45,000	\$ 60,000	75,000	\$ 15,000	25.0%
Non-Operating Other	6,039	51,000	20,000	20,000	-	0.0%
Total Non - Operating Revenue	\$ 76,644	\$ 96,000	\$ 80,000	95,000	\$ 15,000	18.8%
TOTAL REVENUE	\$ 76,644	\$ 96,000	\$ 80,000	95,000	\$ 15,000	18.8%
OUTLAYS						
Operating Outlays						
Operations **	\$ 3,802,831	\$ 5,034,404	\$ 4,956,838	5,234,806	\$ 277,968	5.6%
Total Operating Outlays	\$ 3,802,831	\$ 5,034,404	\$ 4,956,838	5,234,806	\$ 277,968	5.6%
Capital Outlays						
Capital Projects	\$ 2,804,348	\$ 2,547,667	\$ 2,005,700	2,066,100	\$ 60,400	3.0%
Total Capital Outlays	\$ 2,804,348	\$ 2,547,667	\$ 2,005,700	2,066,100	\$ 60,400	3.0%
TOTAL OUTLAYS****	\$ 6,607,179	\$ 7,582,071	\$ 6,962,538	7,300,906	\$ 338,368	4.9%
Less Intra-District Reimbursements	(6,573,785)	(7,101,404)	(6,361,886)	(6,800,166)	(438,280)	6.9%
NET OUTLAYS	\$ 33,394	\$ 480,667	\$ 600,652	500,740	\$ (99,912)	-16.6%
BALANCE AVAILABLE	\$ 43,250	\$ (384,667)	\$ (520,652)	(405,740)	\$ 114,912	-22.1%
YEAR-END RESERVES						
Committed Reserves						
Operating and Capital Reserve	\$ 4,173,415	\$ 1,420,160	\$ 3,262,096	2,856,356	\$ (405,740)	-12.4%
Total Committed Reserves	\$ 4,173,415	\$ 1,420,160	\$ 3,262,096	2,856,356	\$ (405,740)	-12.4%
TOTAL YEAR-END RESERVES	\$ 4,173,415	\$ 1,420,160	\$ 3,262,096	2,856,356	\$ (405,740)	-12.4%
Outlay Summary By Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 1,578,720	\$ 1,979,511	\$ 1,859,784	1,995,514	\$ 135,729	7.3%
Salary Savings Factor	-	(29,737)	(27,564)	(29,219)	(1,655)	6.0%
Services & Supplies	1,389,858	1,994,270	2,063,418	2,148,457	85,039	4.1%
Intra-District Charges	834,252	1,090,360	1,061,199	1,120,054	58,855	5.5%
OPERATING OUTLAY TOTAL	\$ 3,802,830	\$ 5,034,404	\$ 4,956,837	5,234,806	\$ 277,968	5.6%
CAPITAL PROJECTS						
Services & Supplies	\$ 2,804,348	\$ 2,547,667	\$ 2,005,700	2,066,100	\$ 60,400	3.0%
CAPITAL PROJECTS TOTAL	\$ 2,804,348	\$ 2,547,667	\$ 2,005,700	2,066,100	\$ 60,400	3.0%
TOTAL OUTLAYS ****	\$ 6,607,178	\$ 7,582,071	\$ 6,962,537	7,300,906	\$ 338,368	4.9%

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

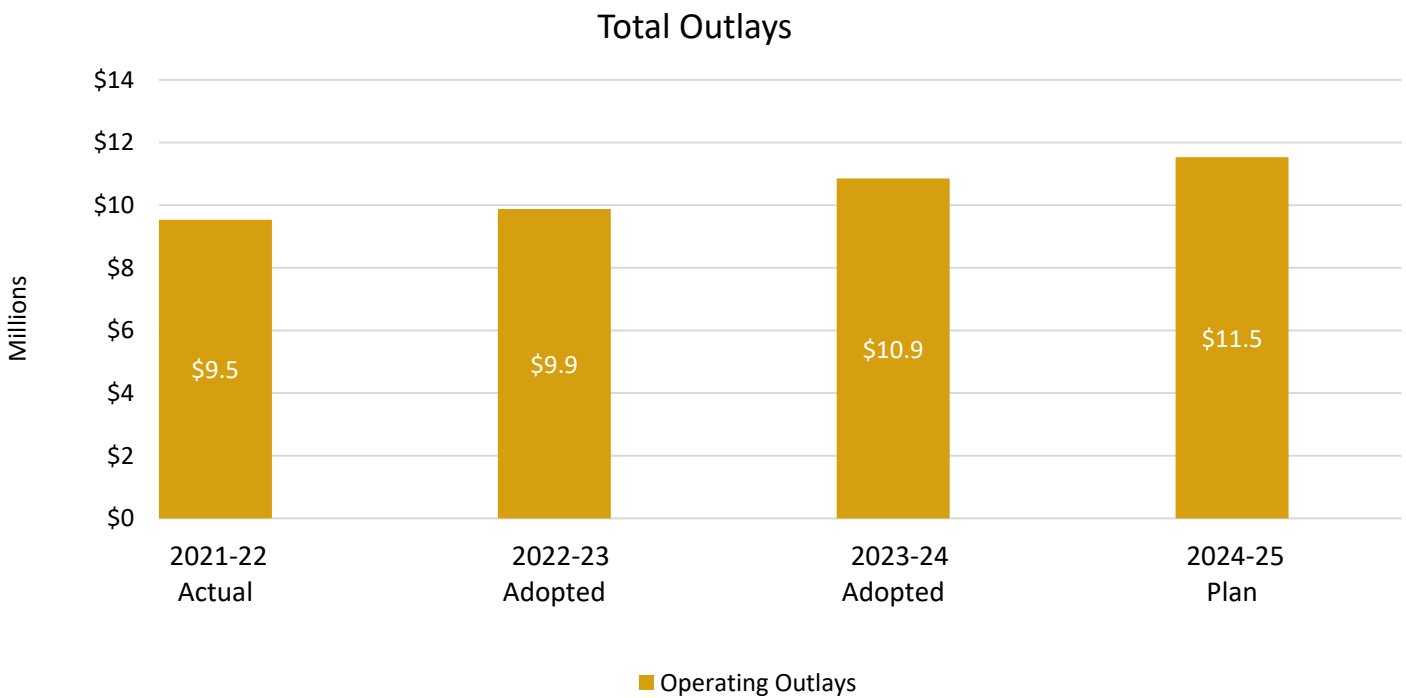
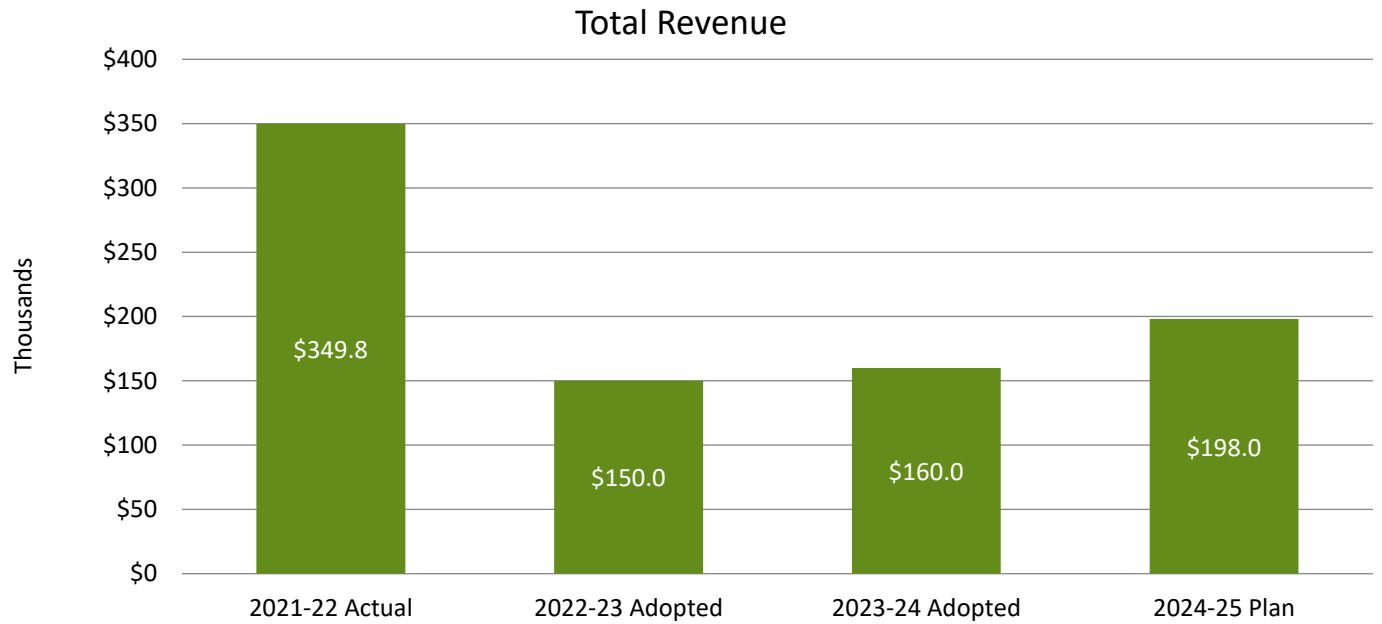
Fund Summaries

Total Outlays - Fleet Management Fund

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Operations						
70011099	Class I Equip Oper / Maint	820,667	974,990	1,020,624	1,070,648	General Services Division
70021099	Class II Equip Oper / Maint	869,349	983,891	1,019,799	1,068,104	General Services Division
70031099	Class III Equip Oper / Maint	177,105	347,250	357,687	376,218	General Services Division
70041099	Class IV Equip Oper / Maint	615,325	1,081,566	1,118,243	1,175,075	General Services Division
70061003	Vehicle & Equipment Admin&Mgmt	1,077,599	1,638,046	1,397,538	1,500,154	General Services Division
70061004	Districtwide Salary Savings-71	—	(29,737)	(27,564)	(29,219)	Financial Planning & Mgmt Div
70061045	Asset Management Program	186,724	—	—	—	Office of Integrated Water Management
70071041	Welding Services	56,061	38,399	70,509	73,826	General Services Division
Total Operations		3,802,831	5,034,404	4,956,838	5,234,806	
Capital						
70004001	New Vehicle Equip Acquisitio	1,396,143	546,000	563,000	580,000	General Services Division
70004002	Replacement Vehicle & Equip	1,408,205	2,001,667	1,442,700	1,486,100	General Services Division
Total Capital		2,804,348	2,547,667	2,005,700	2,066,100	
Total		6,607,179	7,582,071	6,962,538	7,300,906	

Fund Summaries

Risk Management Fund



Fund Summaries

Risk Management Fund Summary

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Projected Year End 2022-23	Adopted Budget 2023-24	Change from 2022-23 Adopted	
					\$ Diff	% Diff
REVENUE						
Interest Income *	\$ 146,354	\$ 150,000	\$ 160,000	\$ 160,000	\$ 10,000	6.7%
Non-Operating Other	203,484	-	-	-	-	0.0%
Total Non - Operating Revenue	\$ 349,838	\$ 150,000	\$ 160,000	\$ 160,000	\$ 10,000	6.7%
TOTAL REVENUE	\$ 349,838	\$ 150,000	\$ 160,000	\$ 160,000	\$ 10,000	6.7%

OUTLAYS

Operating Outlays						
Operations **	\$ 6,321,269	\$ 9,828,164	\$ 9,828,164	\$ 10,802,191	\$ 974,027	9.9%
Operating Project	3,211,149	50,000	450,000	50,000	-	0.0%
Total Operating Outlays	\$ 9,532,418	\$ 9,878,164	\$ 10,278,164	\$ 10,852,191	\$ 974,027	9.9%

TOTAL OUTLAYS****	\$ 9,532,418	\$ 9,878,164	\$ 10,278,164	\$ 10,852,191	\$ 974,027	9.9%
Less Intra-District Reimbursements	(5,520,063)	(9,257,607)	(9,257,607)	(12,662,304)	(3,404,697)	36.8%
NET OUTLAYS	\$ 4,012,355	\$ 620,557	\$ 1,020,557	\$ (1,810,113)	\$ (2,430,670)	-391.7%

Other Financing Sources/(Uses)

Transfers In	\$ 3,175,000	\$ -	\$ -	\$ -	\$ -	0.0%
Total Other Source/(Uses)	\$ 3,175,000	\$ -	\$ -	\$ -	\$ -	0.0%

BALANCE AVAILABLE	\$ (487,517)	\$ (470,557)	\$ (860,557)	\$ 1,970,113	\$ 2,440,670	-518.7%
--------------------------	---------------------	---------------------	---------------------	---------------------	---------------------	----------------

YEAR-END RESERVES

Committed Reserves						
Liability/Workers' Comp Self-Insurance	\$ 7,714,800	\$ 6,621,000	\$ 8,337,000	\$ 8,337,000	\$ 1,716,000	25.9%
Property Self-Insurance/Catastrophic	5,092,670	5,226,261	3,609,913	5,580,026	353,765	6.8%
Total Committed Reserves	\$ 12,807,470	\$ 11,847,261	\$ 11,946,913	\$ 13,917,026	\$ 2,069,765	17.5%
TOTAL YEAR-END RESERVES	\$ 12,807,470	\$ 11,847,261	\$ 11,946,913	\$ 13,917,026	\$ 2,069,765	17.5%

Outlay Summary By Account Type

OPERATING OUTLAY						
Salaries and Benefits	\$ 2,270,212	\$ 2,402,209	\$ 2,402,209	\$ 2,326,747	\$ (75,462)	-3.1%
Salary Savings Factor	-	(38,367)	(38,367)	(38,717)	(350)	0.9%
Services & Supplies	6,071,752	6,155,600	6,555,600	7,153,163	997,563	16.2%
Intra-District Charges	1,190,454	1,358,721	1,358,721	1,410,998	52,276	3.8%
OPERATING OUTLAY TOTAL	\$ 9,532,418	\$ 9,878,163	\$ 10,278,163	\$ 10,852,191	\$ 974,027	9.9%

TOTAL OUTLAYS ****	\$ 9,532,418	\$ 9,878,163	\$ 10,278,163	\$ 10,852,191	\$ 974,027	9.9%
---------------------------	---------------------	---------------------	----------------------	----------------------	-------------------	-------------

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Risk Management Fund Summary

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Change from 2023-24 Adopted	
					\$ Diff	% Diff
REVENUE						
Interest Income *	\$ 146,354	\$ 150,000	\$ 160,000	\$ 198,000	\$ 38,000	23.8%
Non-Operating Other	203,484	-	-	-	-	0.0%
Total Non - Operating Revenue	\$ 349,838	\$ 150,000	\$ 160,000	\$ 198,000	\$ 38,000	23.8%
TOTAL REVENUE	\$ 349,838	\$ 150,000	\$ 160,000	\$ 198,000	\$ 38,000	23.8%
OUTLAYS						
Operating Outlays						
Operations **	\$ 6,321,269	\$ 9,828,164	\$ 10,802,191	\$ 11,529,147	\$ 726,956	6.7%
Operating Project	3,211,149	50,000	50,000	-	(50,000)	-100.0%
Total Operating Outlays	\$ 9,532,418	\$ 9,878,164	\$ 10,852,191	\$ 11,529,147	\$ 676,956	6.2%
TOTAL OUTLAYS****	\$ 9,532,418	\$ 9,878,164	\$ 10,852,191	\$ 11,529,147	\$ 676,956	6.2%
Less Intra-District Reimbursements	(5,520,063)	(9,257,607)	(12,662,304)	(11,405,420)	1,256,884	-9.9%
NET OUTLAYS	\$ 4,012,355	\$ 620,557	\$ (1,810,113)	\$ 123,727	\$ 1,933,840	-106.8%
Other Financing Sources/(Uses)						
Transfers In	\$ 3,175,000	\$ -	\$ -	\$ 0.0%	\$ -	0.0%
Total Other Source/(Uses)	\$ 3,175,000	\$ -	\$ -	\$ 0.0%	\$ -	0.0%
BALANCE AVAILABLE	\$ (487,517)	\$ (470,557)	\$ 1,970,113	\$ 74,273	\$ (1,895,840)	-96.2%
YEAR-END RESERVES						
Committed Reserves						
Liability/Workers' Comp Self-Insurance	\$ 7,714,800	\$ 6,621,000	\$ 8,337,000	\$ 8,337,000	\$ -	0.0%
Property Self-Insurance/Catastrophic	5,092,670	5,226,261	5,580,026	5,654,299	74,273	1.3%
Total Committed Reserves	\$ 12,807,470	\$ 11,847,261	\$ 13,917,026	\$ 13,991,299	\$ 74,273	0.5%
TOTAL YEAR-END RESERVES	\$ 12,807,470	\$ 11,847,261	\$ 13,917,026	\$ 13,991,299	\$ 74,273	0.5%
Outlay Summary By Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 2,270,212	\$ 2,402,209	\$ 2,326,747	\$ 2,482,299	\$ 155,552	6.7%
Salary Savings Factor	-	(38,367)	(38,717)	(40,725)	(2,008)	5.2%
Services & Supplies	6,071,752	6,155,600	7,153,163	7,588,851	435,688	6.1%
Intra-District Charges	1,190,454	1,358,721	1,410,998	1,498,722	87,725	6.2%
OPERATING OUTLAY TOTAL	\$ 9,532,418	\$ 9,878,163	\$ 10,852,191	\$ 11,529,147	\$ 676,957	6.2%
TOTAL OUTLAYS ****	\$ 9,532,418	\$ 9,878,163	\$ 10,852,191	\$ 11,529,147	\$ 676,957	6.2%

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Total Outlays -Risk Management Fund

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Operations						
65051001	Risk Management	3,001,480	5,541,878	6,513,410	7,006,764	Office of the District Counsel
65051002	Workers Compensation Program	476,482	976,160	1,027,809	1,060,046	Office of the District Counsel
65051003	Health&Safety Program Mgt	2,843,308	3,348,493	3,299,689	3,503,062	Emergency, Safety and Security Division
65061004	Districtwide Salary Savings-72	–	(38,367)	(38,717)	(40,725)	Financial Planning & Mgmt Div
Total Operations		6,321,269	9,828,164	10,802,191	11,529,147	
Operating Project						
65052001	2017 President Day Flood	3,211,149	50,000	50,000	–	Office of the District Counsel
Total Operating Projects		3,211,149	50,000	50,000	–	
Total		9,532,418	9,878,164	10,852,191	11,529,147	

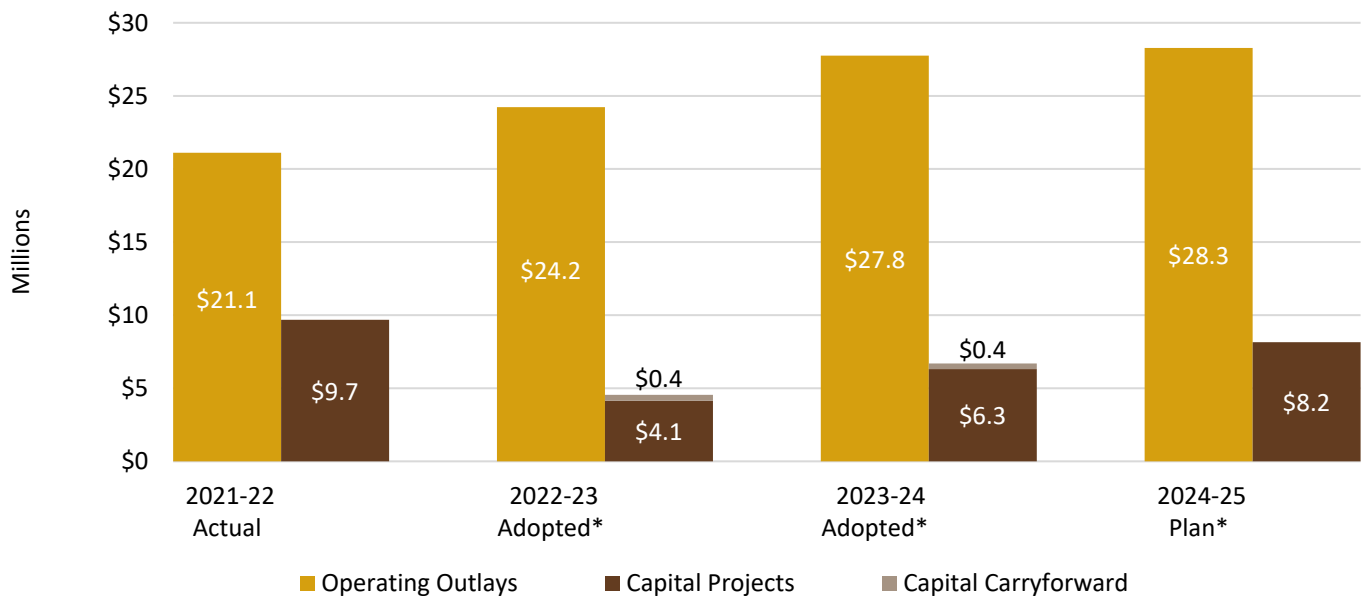
Fund Summaries

Information Technology Fund

Total Revenue



Total Outlays



*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 2021-22	Adopted Budget 2022-23	Projected Year End 2022-23	Adopted Budget 2023-24	Change from 2022-23 Adopted	
					\$ Diff	% Diff
REVENUE						
Intergovernmental Services	\$ 134,089	\$ -	\$ -	\$ -	-	0.0%
Interest Income *	211,712	112,500	220,000	220,000	107,500	95.6%
Non-Operating Other	(9,003)	-	-	-	-	0.0%
Total Non - Operating Revenue	\$ 336,797	\$ 112,500	\$ 220,000	\$ 220,000	\$ 107,500	95.6%
TOTAL REVENUE	\$ 336,797	\$ 112,500	\$ 220,000	\$ 220,000	\$ 107,500	95.6%
OUTLAYS						
Operating Outlays						
Operations **	\$ 21,106,107	\$ 24,234,397	\$ 24,574,397	\$ 27,752,118	\$ 3,517,721	14.5%
Total Operating Outlays	\$ 21,106,107	\$ 24,234,397	\$ 24,574,397	\$ 27,752,118	\$ 3,517,721	14.5%
Capital Outlays						
Capital Projects	\$ 9,688,340	\$ 4,146,832	\$ 5,844,852	\$ 6,316,189	\$ 2,169,357	52.3%
Carry Forward Capital Projects	-	402,273	-	375,723	(26,550)	-6.6%
Total Capital Outlays	\$ 9,688,340	\$ 4,549,105	\$ 5,844,852	\$ 6,691,912	\$ 2,142,807	47.1%
TOTAL OUTLAYS****	\$ 30,794,447	\$ 28,783,502	\$ 30,419,249	\$ 34,444,030	\$ 5,660,528	19.7%
Less Intra-District Reimbursements	(22,984,880)	(22,382,508)	(22,382,508)	(25,680,148)	(3,297,640)	14.7%
NET OUTLAYS	\$ 7,809,567	\$ 6,400,994	\$ 8,036,741	\$ 8,763,882	\$ 2,362,888	36.9%
OTHER FINANCING SOURCES/(USES)						
Transfers In	\$ 3,269,000	\$ 4,062,000	\$ 4,062,000	\$ 6,231,000	\$ 2,169,000	53.4%
TOTAL OTHER SOURCES/(USES)	\$ 3,269,000	\$ 4,062,000	\$ 4,062,000	\$ 6,231,000	\$ 2,169,000	53.4%
BALANCE AVAILABLE	\$ (4,203,769)	\$ (2,226,494)	\$ (3,754,741)	\$ (2,312,882)	\$ (86,388)	3.9%
YEAR-END RESERVES						
Committed Reserves						
Currently Authorized Projects	\$ 2,584,956	\$ 416,396	\$ 375,723	\$ -	\$ (416,396)	-100.0%
Operating and Capital Reserve	6,954,940	2,180,237	5,409,432	3,472,273	1,292,036	59.3%
Total Committed Reserves	\$ 9,539,896	\$ 2,596,633	\$ 5,785,155	\$ 3,472,273	\$ 875,640	33.7%
TOTAL YEAR-END RESERVES	\$ 9,539,896	\$ 2,596,633	\$ 5,785,155	\$ 3,472,273	\$ 875,640	33.7%

Fund Summaries

Information Technology Fund Summary

	Budgetary Basis Actual 2021-22		Adopted Budget 2022-23		Projected Year End 2022-23		Adopted Budget 2023-24		Change from 2022-23 Adopted	
									\$ Diff	% Diff
Outlay Summary By Account Type										
OPERATING OUTLAY										
Salaries and Benefits	\$	7,126,737	\$	9,433,855	\$	9,433,855	\$	9,763,605	\$	329,750 3.5%
Salary Savings Factor		-		(150,235)		(150,235)		(154,680)		(4,445) 3.0%
Services & Supplies		11,081,606		10,403,004		10,743,004		13,284,485		2,881,481 27.7%
Intra-District Charges		2,897,764		4,547,772		4,547,772		4,858,708		310,935 6.8%
OPERATING OUTLAY TOTAL	\$	21,106,107	\$	24,234,396	\$	24,574,396	\$	27,752,118	\$	3,517,721 14.5%
CAPITAL PROJECTS										
Salaries and Benefits	\$	921,449	\$	187,924	\$	187,924	\$	45,990	\$	(141,934) -75.5%
Salary Savings Factor		-		(3,057)		(3,057)		(729)		2,328 -76.1%
Services & Supplies		8,293,826		3,865,153		5,563,173		6,242,647		2,377,494 61.5%
Carry Forward Capital Projects		-		402,273		-		375,723		(26,550) -6.6%
Intra-District Charges		473,065		96,812		96,812		28,281		(68,531) -70.8%
CAPITAL PROJECTS TOTAL	\$	9,688,340	\$	4,549,105	\$	5,844,852	\$	6,691,912	\$	2,142,807 47.1%
TOTAL OUTLAYS ****										
	\$	30,794,447	\$	28,783,501	\$	30,419,248	\$	34,444,030	\$	5,660,528 19.7%

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Information Technology Fund Summary

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Change from 2023-24 Adopted	
					\$ Diff	% Diff
REVENUE						
Intergovernmental Services	\$ 134,089	\$ -	\$ -	\$ -	-	0.0%
Interest Income *	211,712	112,500	220,000	245,000	25,000	11.4%
Non-Operating Other	(9,003)	-	-	-	-	0.0%
Total Non - Operating Revenue	\$ 336,797	\$ 112,500	\$ 220,000	\$ 245,000	\$ 25,000	11.4%
TOTAL REVENUE	\$ 336,797	\$ 112,500	\$ 220,000	\$ 245,000	\$ 25,000	11.4%

Outlay Summary By Account Type

OUTLAYS						
Operating Outlays						
Operations **	\$ 21,106,107	\$ 24,234,397	\$ 27,752,118	\$ 28,276,486	\$ 524,368	1.9%
Total Operating Outlays	\$ 21,106,107	\$ 24,234,397	\$ 27,752,118	\$ 28,276,486	\$ 524,368	1.9%
Capital Outlays						
Capital Projects	\$ 9,688,340	\$ 4,146,832	\$ 6,316,189	\$ 8,152,812	\$ 1,836,624	29.1%
Carry Forward Capital Projects	-	402,273	375,723	-	(375,723)	-100.0%
Total Capital Outlays	\$ 9,688,340	\$ 4,549,105	\$ 6,691,912	\$ 8,152,812	\$ 1,460,901	21.8%
TOTAL OUTLAYS****	\$ 30,794,447	\$ 28,783,502	\$ 34,444,030	\$ 36,429,298	\$ 1,985,268	5.8%
Less Intra-District Reimbursements	(22,984,880)	(22,382,508)	(25,680,148)	(28,225,263)	(2,545,115)	9.9%
NET OUTLAYS	\$ 7,809,567	\$ 6,400,994	\$ 8,763,882	\$ 8,204,035	\$ (559,847)	-6.4%

OTHER FINANCING SOURCES/(USES)

Transfers In	\$ 3,269,000	\$ 4,062,000	\$ 6,231,000	\$ 8,054,000	\$ 1,823,000	29.3%
TOTAL OTHER SOURCES/(USES)	\$ 3,269,000	\$ 4,062,000	\$ 6,231,000	\$ 8,054,000	\$ 1,823,000	29.3%

BALANCE AVAILABLE	\$ (4,203,770)	\$ (2,226,494)	\$ (2,312,882)	\$ 94,965	\$ 2,407,847	-104.1%
--------------------------	-----------------------	-----------------------	-----------------------	------------------	---------------------	----------------

YEAR-END RESERVES

Committed Reserves						
Currently Authorized Projects	\$ 2,584,956	\$ 416,396	\$ -	\$ -	-	0.0%
Operating and Capital Reserve	6,954,940	2,180,237	3,472,273	3,567,238	94,965	2.7%
Total Committed Reserves	\$ 9,539,896	\$ 2,596,633	\$ 3,472,273	\$ 3,567,238	\$ 94,965	2.7%
TOTAL YEAR-END RESERVES	\$ 9,539,896	\$ 2,596,633	\$ 3,472,273	\$ 3,567,238	\$ 94,965	2.7%

Fund Summaries

Information Technology Fund Summary

	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Change from 2023-24 Adopted	
					\$ Diff	% Diff
Outlay Summary By Account Type						
OPERATING OUTLAY						
Salaries and Benefits	\$ 7,126,737	\$ 9,433,855	\$ 9,763,605	\$ 10,325,715	\$ 562,110	5.8%
Salary Savings Factor	-	(150,235)	(154,680)	(160,976)	(6,296)	4.1%
Services & Supplies	11,081,606	10,403,004	13,284,485	13,134,885	(149,600)	-1.1%
Intra-District Charges	2,897,764	4,547,772	4,858,708	4,976,861	118,154	2.4%
OPERATING OUTLAY TOTAL	\$ 21,106,107	\$ 24,234,396	\$ 27,752,118	\$ 28,276,485	\$ 524,368	1.9%
CAPITAL PROJECTS						
Salaries and Benefits	\$ 921,449	\$ 187,924	\$ 45,990	\$ 54,537	\$ 8,546	18.6%
Salary Savings Factor	-	(3,057)	(729)	(854)	(125)	17.2%
Services & Supplies	8,293,826	3,865,153	6,242,647	8,066,098	1,823,451	29.2%
Carry Forward Capital Projects	-	402,273	375,723	-	(375,723)	-100.0%
Intra-District Charges	473,065	96,812	28,281	33,033	4,752	16.8%
CAPITAL PROJECTS TOTAL	\$ 9,688,340	\$ 4,549,105	\$ 6,691,912	\$ 8,152,814	\$ 1,460,901	21.8%
TOTAL OUTLAYS ****	\$ 30,794,447	\$ 28,783,501	\$ 34,444,030	\$ 36,429,299	\$ 1,985,267	5.8%

(*) 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

(****) Total Outlays amounts may have a slight variance due to rounding

Fund Summaries

Total Outlays - Information Technology Fund

Project #	Project Description	Budgetary Basis Actual 2021-22	Adopted Budget 2022-23	Adopted Budget 2023-24	Proposed Plan 2024-25	Project Managed By
Operations						
73061004	Salary Savings-Fund 73	–	(150,235)	(154,680)	(160,976)	Financial Planning & Mgmt Div
73271001	Telecommunications Sys Opr/M	2,864,501	2,148,485	1,940,485	2,196,885	Information Technology Division
73271002	Technical Infrastructure Servi	758,147	5,590,078	6,053,684	6,257,860	Information Technology Division
73271003	Network Administration	3,052,967	2,361,000	2,855,000	2,537,000	Information Technology Division
73271004	Information Security Admin	1,329,595	932,000	1,342,000	1,342,000	Information Technology Division
73271005	Office Cmptr Maint/Help Dsk Sup	2,120,240	304,000	1,009,000	809,000	Information Technology Division
73271006	Info Technology Div Admin	907,605	1,086,859	1,135,178	1,172,203	Information Technology Division
73271007	Emerging IT Technologies	87,154	100,000	104,000	106,000	Information Technology Division
73271008	Software Maint & License	3,490,256	3,281,519	4,110,000	4,276,000	Information Technology Division
73271009	Software Services	5,669,665	7,045,769	7,623,878	7,918,484	Information Technology Division
73271010	IT Projects & Bus Operations	825,978	1,534,922	1,733,573	1,822,030	Information Technology Division
Total Operations		21,106,107	24,234,397	27,752,118	28,276,486	
Capital						
73064004	Salary Savings-Fund 73	–	(3,057)	(729)	(854)	Financial Planning & Mgmt Div
73274001	IT Disaster Recovery	1,339,249	–	44,000	–	Information Technology Division
73274002	ERP System Implementation	1,694,861	237,419	–	–	Information Technology Division
73274004	Network Equipment	1,949,595	911,000	2,961,000	4,786,000	Information Technology Division
73274006	Office Computers Replace Equip	1,495,625	1,682,985	1,888,000	2,070,000	Information Technology Division
73274008	Software Upgrades & Enhancemen	2,000,224	1,233,889	1,321,824	1,159,000	Information Technology Division
73274009	Data Consolidation	296,200	–	16,310	39,000	Information Technology Division
73274012	Telephone System Voice Over IP	862,496	–	–	–	Information Technology Division
73074036	Survey Mgmt & Tech Support	4,613	6,065	7,912	9,668	Watersheds Desn & Construction Division
73074033	CIP Development & Admin	13,626	15,143	14,250	16,027	Office of Integrated Water Management
73074047	Computer-Aided Design for Engineering	–	17,093	16,917	24,568	Office of Integrated Water Management
73074040	Capital Project Mgmt System	13,456	5,194	–	–	Office of Integrated Water Management
73074041	Construction Contracts and Support	11,367	28,298	34,801	37,156	General Services Division
73074042	Capital Project Mgmt & Controls	7,028	12,803	11,904	12,249	Office of Integrated Water Management
Total Capital		9,688,340	4,146,832	6,316,189	8,152,812	
Total		30,794,446	28,381,228	34,068,307	36,429,298	