

RESOLUTION NO. SCV-523

**RESOLUTION OF THE
SANTA CLARITA VALLEY WATER AGENCY BOARD OF DIRECTORS
REVISING THE BUDGET FOR FISCAL YEAR 2026/27**

WHEREAS, the Santa Clarita Valley Water Agency has determined under its Board Procedures Manual that the Agency shall annually adopt a budget prior to the commencement of each fiscal year; and

WHEREAS, the Board of Directors approved the FY 2025/26 and FY 2026/27 Biennial Budget on June 3, 2025, but updated and current information calls for the FY 2026/27 Budget to be revised; and

WHEREAS, the Board of Directors has reviewed the FY 2026/27 Budget, including sections on the Operating Budget and Capital Expenditures.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Santa Clarita Valley Water Agency hereby:

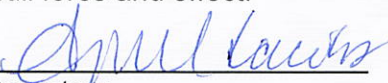
1. Adopts the revised FY 2026/27 Budget (Attachment 1).
2. Appropriates the Operating Expenditures, Capital Expenditures, and Debt Principal and Interest Payment for FY 2026/27 as shown in the Financial Summary (Attachment 1).
3. Authorizes the General Manager to adjust the allocations within each fund, provided however, the total appropriations for the entire fund do not exceed the amounts approved in this budget resolution (or amending resolution).
4. Acknowledges that any debt financing required to pay for the approved capital plan will require separate Board approval.



President

I, the undersigned, hereby certify: That I am the duly appointed and acting Secretary of the Santa Clarita Valley Water Agency, and that at a regular scheduled meeting of the Board of Directors of said Agency held on April 21, 2026 the foregoing Resolution No. SCV-523 was duly and regularly adopted by said Board, and that said resolution has not been rescinded or amended since the date of its adoption, and that it is now in full force and effect.

DATED: April 21, 2026



Secretary



ATTACHMENT 1

SCV WATER — FINANCIAL SUMMARY — BY FUND REVISED FY 2026/27 BUDGET

Financial Summary by Fund	General Fund/ Operating		Capital Project Fund	
	Projection	Revised Budget	Projection	Revised Budget
	FY 2025/26	FY 2026/27	FY 2025/26	FY 2026/27
Beginning of the Year Balance	\$ 239,709,545	\$ 205,540,128	\$ 34,213,030	\$ 2,655,469
<i>Water Sales</i>	104,080,435	112,442,946	—	—
<i>Legacy Debt</i>	8,223,159	8,531,464	—	—
<i>Other Operating Revenues</i>	1,530,401	1,586,195	—	—
<i>Non-Operating Revenues</i>	70,190,174	60,365,958	—	—
Total Revenues	184,024,169	182,926,563	15,844,162	14,140,502
Bonds / Loan Proceeds	—	—	9,180,377	100,817,498
Total O&M Expenses	(106,574,440)	(126,585,396)	—	—
Arbitrage Rebate Liability	—	—	—	(1,986,616)
Debt Service	(37,881,192)	(38,048,711)	—	—
Net Balance	39,568,536	18,292,456	25,024,539	112,971,384
<i>Capital Plan</i>	(73,737,953)	(57,562,313)	(56,582,100)	(115,228,000)
<i>Capital PAYGO from Rates</i>	(39,568,536)	(18,292,456)	—	—
<i>Capital PAYGO Covered by Grants & Reserves</i>	(34,169,417)	(39,269,857)	—	—
<i>Contributions to Reserves</i>	—	—	—	—
Ending Balance	\$ 205,540,128	\$ 166,270,271	\$ 2,655,469	\$ 398,853
Reserve Policy 100% Funded	\$ 145,425,151	\$ 155,938,280		
<i>Reserve Target Funded %</i>	<i>141%</i>	<i>107%</i>		
<i>DSCR (Target 1.25)</i>	<i>2.04</i>	<i>1.48</i>		
<i>Days Cash (Target > 300 days)</i>	<i>704</i>	<i>479</i>		