

**RESOLUTION NO. SCV-214**

**RESOLUTION OF THE  
SANTA CLARITA VALLEY WATER AGENCY BOARD OF DIRECTORS  
ADOPTING THE BUDGET FOR FISCAL YEARS 2021/22 AND 2022/23**

**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 has reviewed the Fiscal Year (FY) 2021/22 and FY 2022/23 Budget, including sections on the Operating Budget and Capital Expenditures; and

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

1. Adopts the FY 2021/22 and FY 2022/23 Budget (Attachments 1 and 2).
2. Appropriates the Operating Expenditures, Capital Expenditures, and Debt Principal and Interest Payment for FY 2021/22 and FY 2022/23 as shown in the Financial Summary (Attachments 1 and 2).
3. Authorizes the General Manager to adjust the appropriations 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).

  
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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 meeting of the Board of Directors of said Agency held on June 1, 2021, the foregoing Resolution No. SCV-214 was duly and regularly adopted by said Board, and that said resolution has not been rescinded or amended since the date of its adoption, and that it is now in full force and effect.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: June 1, 2021

  
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Secretary



**SCV WATER - FINANCIAL SUMMARY  
FY 2021/22 BUDGET**

**ATTACHMENT 1**

Description	General Fund/ Operating	Capital Project Fund*	State Water Contract Fund	Capacity Fees Fund	TOTAL
<b>Fund Balance 7/1/2021</b>	\$ 125,743,875	\$ 28,204,173	\$ 78,625,518	\$ 16,013,171	\$ 248,586,737
<b>RESERVES:</b>					
Capital Reserves	\$ (22,520,377)	\$ -	\$ -	\$ -	\$ (22,520,377)
Emergency/Disaster Reserves	(28,187,867)	-	-	-	\$ (28,187,867)
Operating Reserves	(39,175,065)	-	-	-	(39,175,065)
Revenue Rate Stabilization Reserves	(15,242,577)	-	-	-	(15,242,577)
Water Supply Reliability Reserves	(6,000,000)	-	-	-	(6,000,000)
<b>Subtotal</b>	<b>\$ (111,125,886)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (111,125,886)</b>
<b>Net Available</b>	<b>\$ 14,617,989</b>	<b>\$ 28,204,173</b>	<b>\$ 78,625,518</b>	<b>\$ 16,013,171</b>	<b>\$ 137,460,852</b>
<b>REVENUES:</b>					
Water Sales - Retail	\$ 85,380,201	\$ -	\$ -	\$ -	85,380,201
Water Sales - Wholesale	68,392	-	-	-	68,392
Water Sales - Recycled	408,445	-	-	-	408,445
Water Sales - One Time	-	-	-	-	-
Misc Fees and Charges	1,000,000	-	-	-	1,000,000
Lab Revenues	23,000	-	-	-	23,000
Communication & Rental	730,266	-	-	-	730,266
Property Tax	27,934,798	-	33,642,000	-	61,576,798
Annexation Reimbursements	224,032	-	-	-	224,032
Facility Capacity Fees	-	-	-	9,071,100	9,071,100
Interest Income	1,678,043	32,000	850,000	-	2,560,043
PERCH Reimbursements - O&M & CIP	8,172,198	-	-	-	8,172,198
Grant Reimbursements - State	1,345,000	-	-	-	1,345,000
Bond/Loan Proceeds	-	19,500,000	-	-	19,500,000
Transfers In - Reserves	13,133,817	-	-	-	13,133,817
<b>Subtotal</b>	<b>\$ 140,098,192</b>	<b>\$ 19,532,000</b>	<b>\$ 34,492,000</b>	<b>\$ 9,071,100</b>	<b>\$ 203,193,292</b>
<b>EXPENDITURES:</b>					
Operating	\$ (84,408,601)	\$ -	\$ -	\$ -	(84,408,601)
Capital Improvement Program	(44,457,735)	(36,811,550)	-	(2,771,100)	(84,040,385)
Department of Water Resources	-	-	(34,866,100)	-	(34,866,100)
Debt Service Principal & Interest	(18,946,324)	-	-	(14,014,468)	(32,960,792)
<b>Subtotal</b>	<b>\$ (147,812,660)</b>	<b>\$ (36,811,550)</b>	<b>\$ (34,866,100)</b>	<b>\$ (16,785,568)</b>	<b>\$ (236,275,878)</b>
<b>Available Fund Balance 6/30/2022 (Estimated)</b>	<b>\$ 6,903,521</b>	<b>\$ 10,924,623</b>	<b>\$ 78,251,418</b>	<b>\$ 8,298,703</b>	<b>\$ 104,378,266</b>

\*Major Capital Projects - Bond Proceeds

**SCV WATER - FINANCIAL SUMMARY  
FY 2022/23 BUDGET**

**ATTACHMENT 2**

Description	General Fund/ Operating	Capital Project Fund*	State Water Contract Fund	Capacity Fees Fund	TOTAL
<b>Fund Balance 7/1/2022</b>	\$ 118,029,407	\$ 10,924,623	\$ 78,251,418	\$ 8,298,703	\$ 215,504,151
<b>RESERVES:</b>					
Capital Reserves	\$ (20,505,140)	\$ -	\$ -	\$ -	\$ (20,505,140)
Emergency/Disaster Reserves	\$ (28,742,788)	-	-	-	\$ (28,742,788)
Operating Reserves	\$ (39,814,145)	-	-	-	(39,814,145)
Revenue Rate Stabilization Reserves	\$ (16,324,788)	-	-	-	(16,324,788)
Water Supply Reliability Reserves	\$ (6,000,000)	-	-	-	(6,000,000)
<b>Subtotal</b>	<b>\$ (111,386,861)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (111,386,861)</b>
<b>Net Available</b>	<b>\$ 6,642,545</b>	<b>\$ 10,924,623</b>	<b>\$ 78,251,418</b>	<b>\$ 8,298,703</b>	<b>\$ 104,117,290</b>
<b>REVENUES:</b>					
Water Sales - Retail	\$ 90,915,240	\$ -	\$ -	\$ -	90,915,240
Water Sales - Wholesale	33,033	-	-	-	33,033
Water Sales - Recycled	468,612	-	-	-	468,612
Water Sales - One Time	-	-	-	-	-
Misc Fees and Charges	1,020,000	-	-	-	1,020,000
Lab Revenues	23,000	-	-	-	23,000
Communication & Rental	752,174	-	-	-	752,174
Property Tax	28,588,472	-	34,429,000	-	63,017,472
Annexation Reimbursements	67,902	-	-	-	67,902
Facility/Capacity Fees	-	-	-	8,733,500	8,733,500
Interest Income	1,703,213	80,000	880,000	-	2,663,213
PERCH Reimbursements - O&M & CIP	3,309,785	-	-	-	3,309,785
Grant Reimbursements - State	2,745,000	-	-	-	2,745,000
Bond/Loan Proceeds	-	75,000,000	-	-	75,000,000
Transfers In - Reserves	29,802,139	-	-	-	29,802,139
<b>Subtotal</b>	<b>\$ 159,428,570</b>	<b>\$ 75,080,000</b>	<b>\$ 35,309,000</b>	<b>\$ 8,733,500</b>	<b>\$ 278,551,070</b>
<b>EXPENDITURES:</b>					
Operating	\$ (85,919,564)	\$ -	\$ -	\$ -	(85,919,564)
Capital Improvement Program	(46,752,436)	(40,447,650)	-	(2,276,000)	(89,476,086)
Department of Water Resources	-	-	(35,892,100)	-	(35,892,100)
Debt Service Principal & Interest	(26,756,570)	-	-	(6,457,500)	(33,214,070)
<b>Subtotal</b>	<b>\$ (159,428,570)</b>	<b>\$ (40,447,650)</b>	<b>\$ (35,892,100)</b>	<b>\$ (8,733,500)</b>	<b>\$ (244,501,820)</b>
<b>Available Fund Balance 6/30/2023 (Estimated)</b>	<b>\$ 6,642,545</b>	<b>\$ 45,556,973</b>	<b>\$ 77,668,318</b>	<b>\$ 8,298,703</b>	<b>\$ 138,166,540</b>

\*Major Capital Projects - Bond Proceeds