Pajaro Valley Water Management Agency

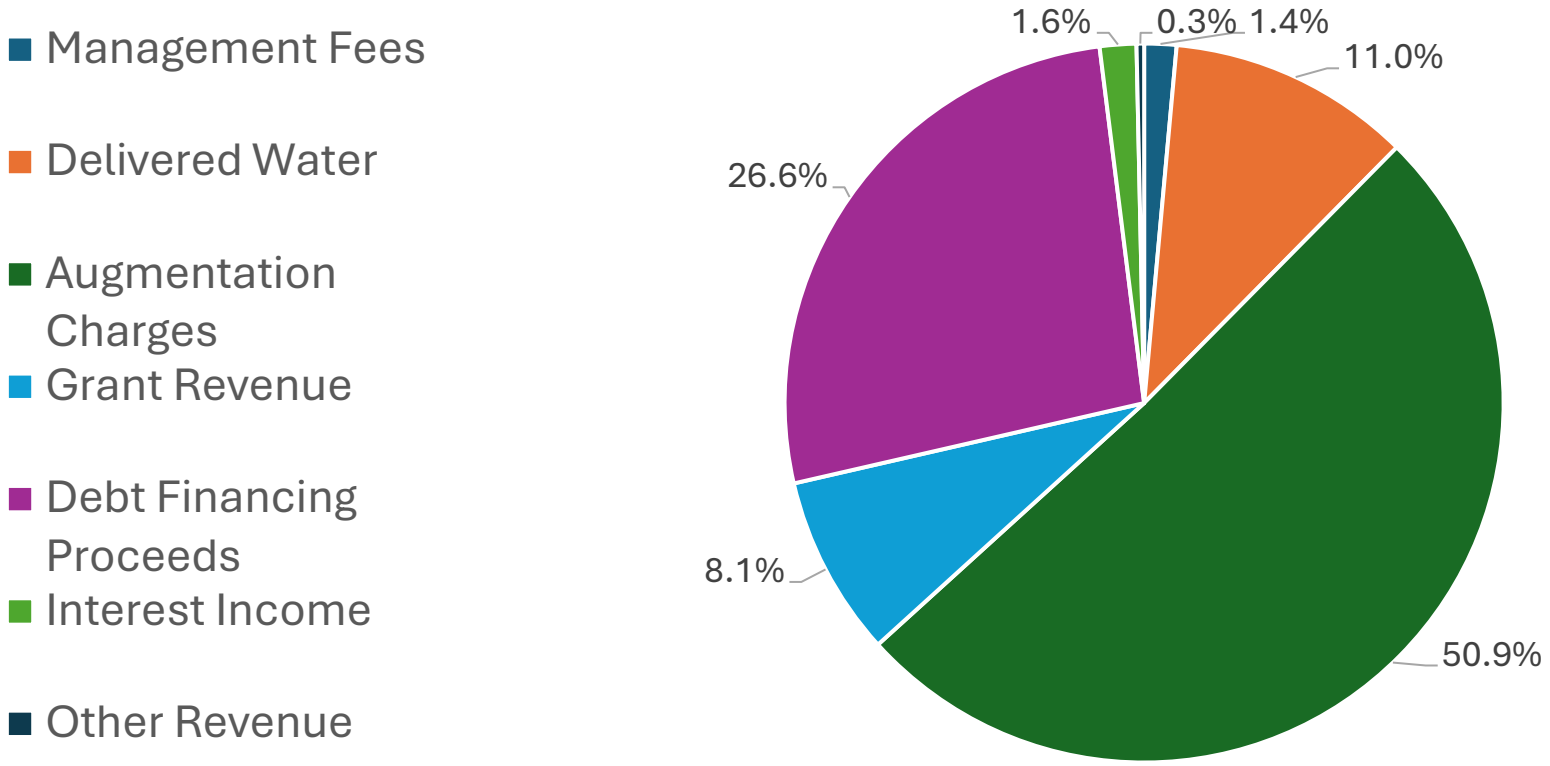
Proposed Preliminary Budget Fiscal Year 2025-26

Board of Directors Meeting

April 16, 2025

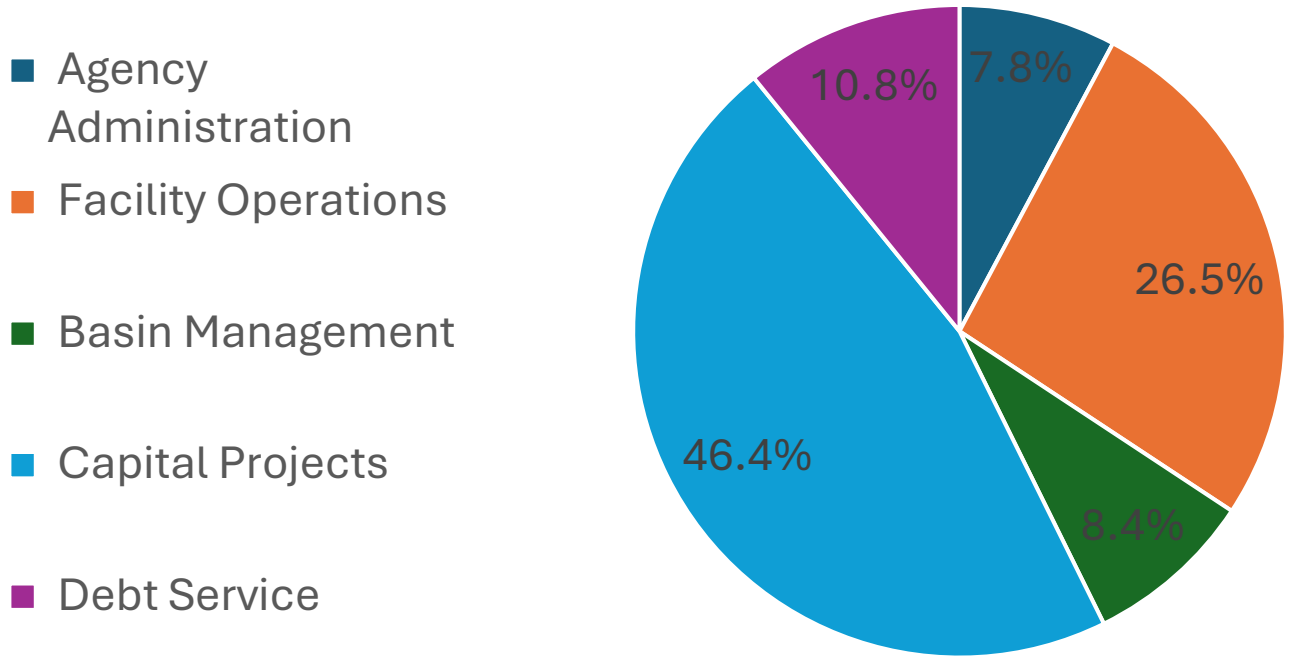
Projected FY25-26 Revenues

Management Fees	$	370,000
Delivered Water	$	2,800,000
Augmentation Charges	$	13,000,000
Grant Revenue	$	2,080,000
Debt Financing Proceeds	$	6,800,000
Interest Income	$	420,000
Other Revenue	$	86,800
Total Revenue	**$**	**25,556,800**



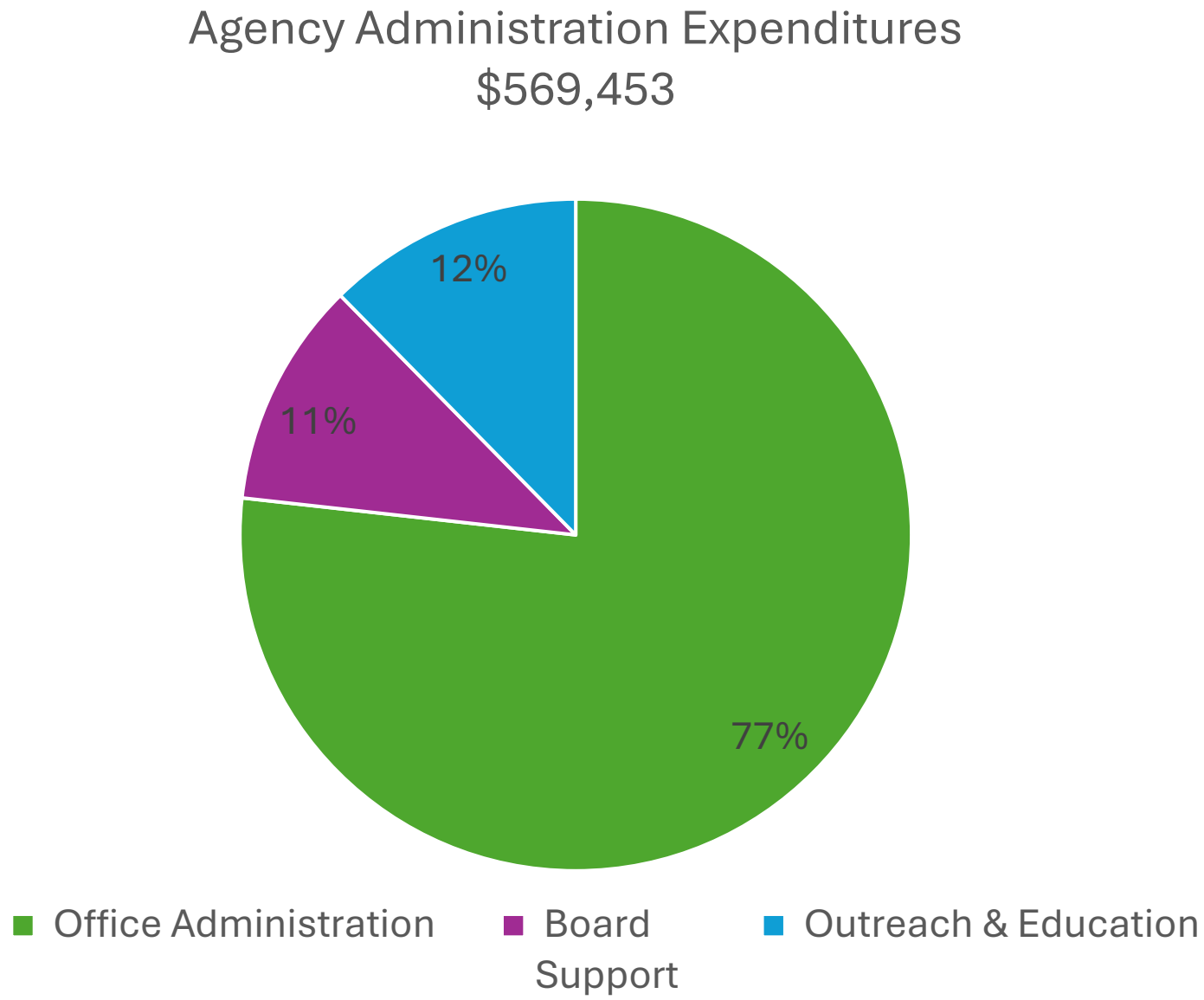
Projected FY25.26 Expenditures

Agency Administration	$ 2,886,251
Facility Operations	$ 9,806,055
Basin Management	$ 3,115,760
Capital Projects	$ 17,195,456
Debt Service	$ 4,016,647
Total Expenditures	**$ 37,020,169**



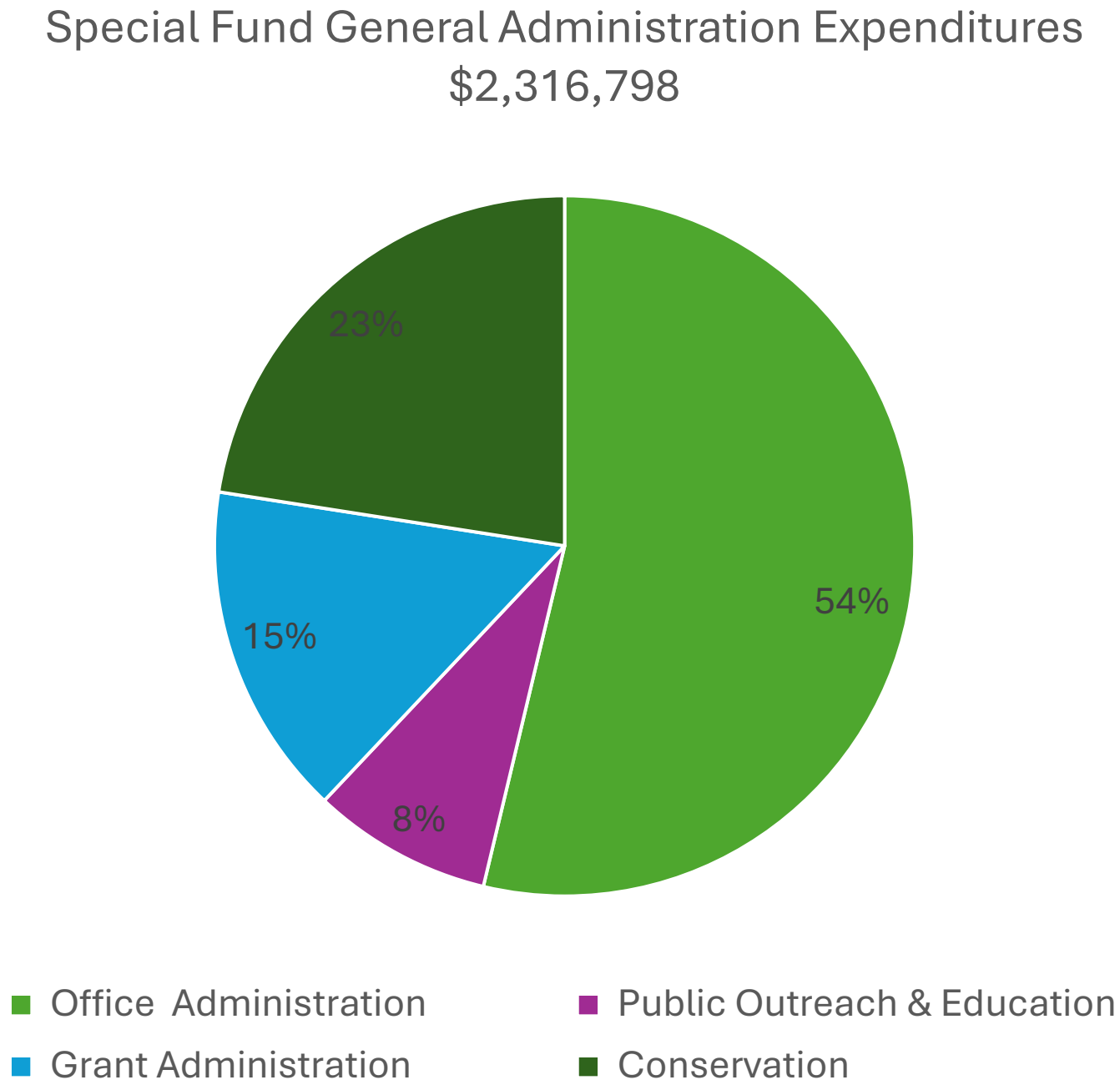
Agency Administration Fund 10

Funds Activities related to Administration of the Agency



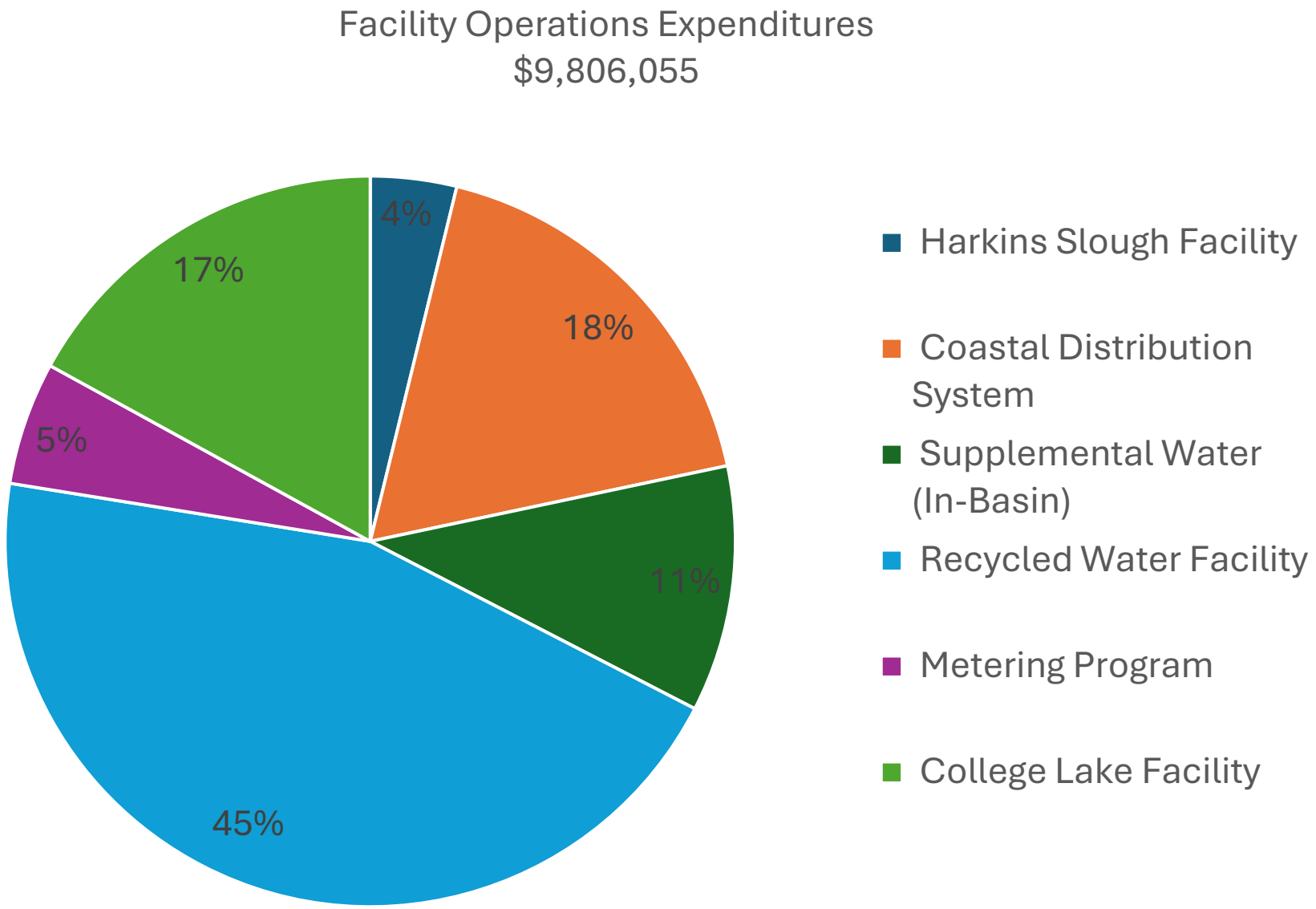
Agency Administration Fund 20

Funds Activities Associated with Office and Grant Administration
Conservation
Outreach & Education



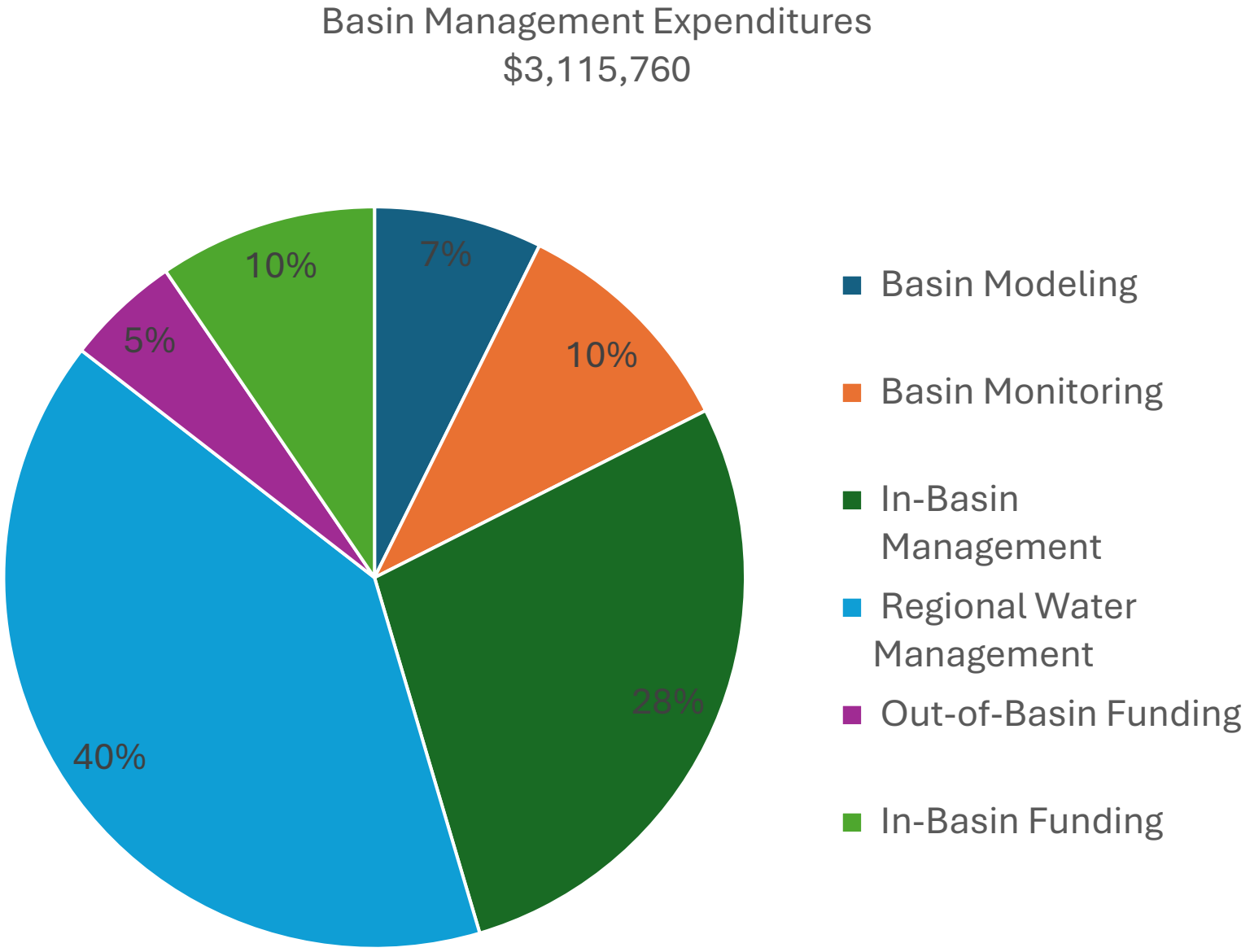
Facility Operations Fund 20

Funds Activities Associated with O & M of the Agency's Supplemental Water Supply Facilities



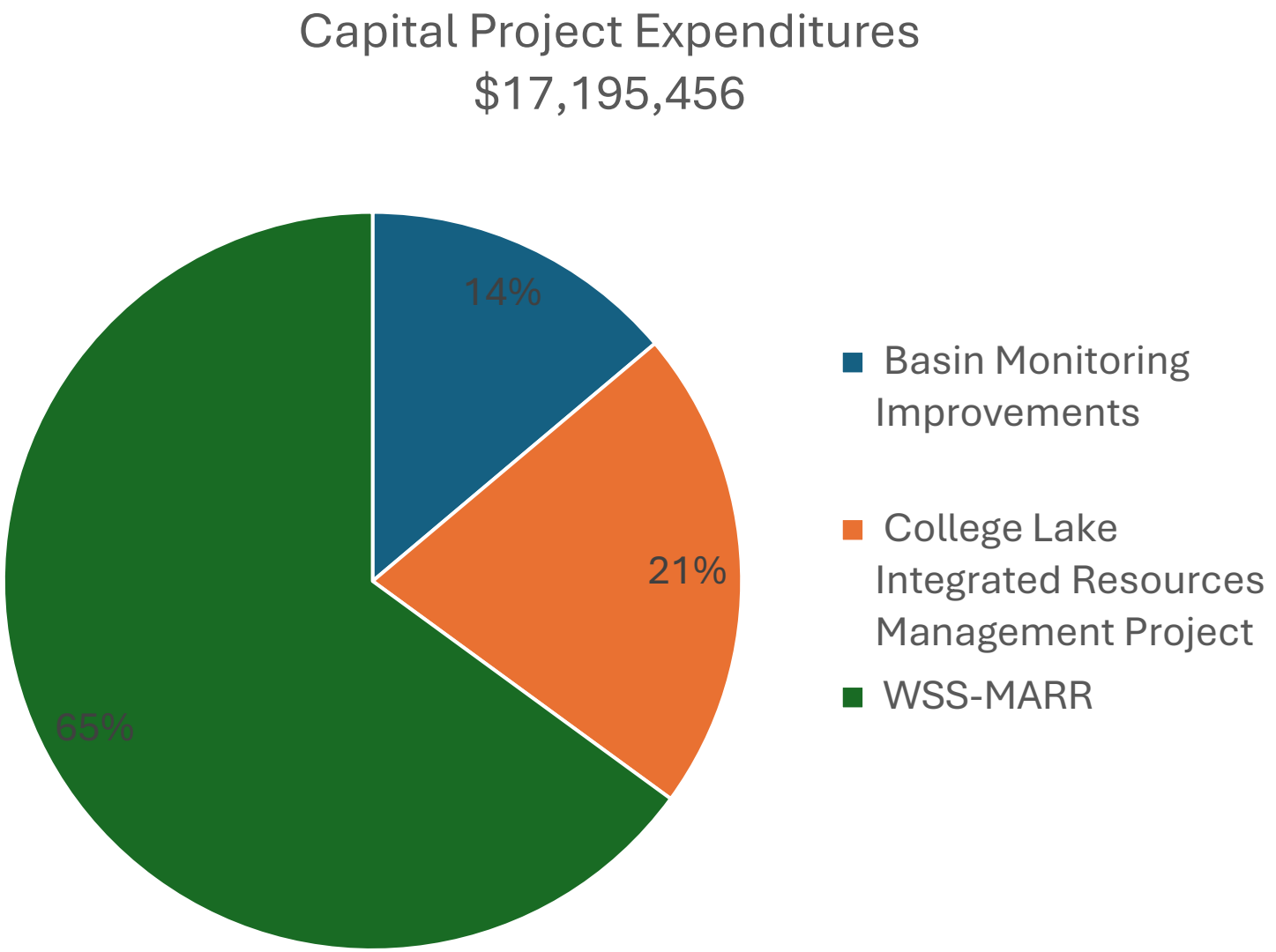
Basin Management Fund 20

Funds Activities to Inform & Support Water Resources Management within the Basin



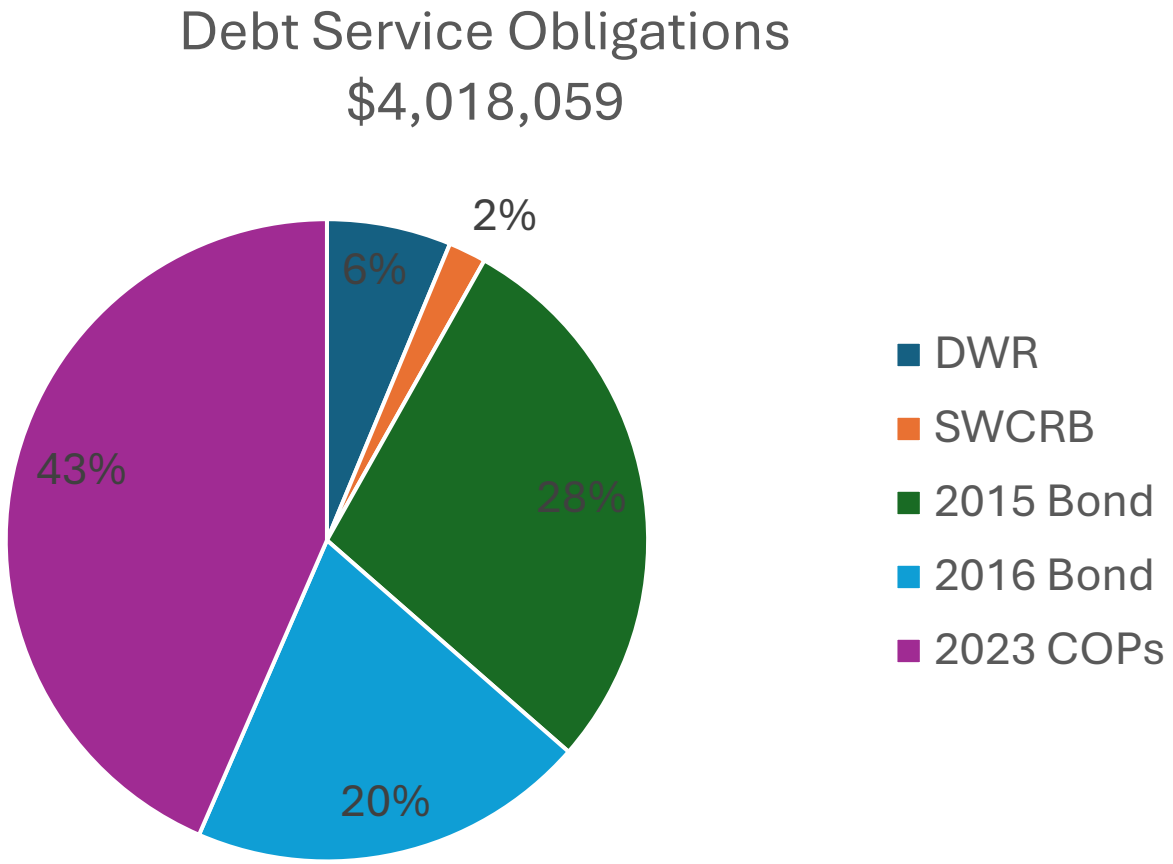
Capital Projects Fund 30

Funds Projects to Achieve Sustainable Groundwater Resources within the Basin as described in the 2014 BMP Update



Debt Service Fund 40

Funds Activities Associated with Long-Term Debt Obligations



Bond Covenant Test

The Bond Covenant Test shows this budget satisfies the requirements of the bond debt covenant agreements in excess of $125,422

BOND COVENANT TEST	
Bond Principal	$1,817,699
Bond Interest	2,198,947
Annual Payment	4,016,647
@ 110%	4,418,311
Water Service Gross Revenue	16,676,800
Water Service O&M Costs	12,133,066
Net Revenue	4,543,734
Over Debt Covenant	**$125,422**

Questions???