

Las Posas Valley Watermaster
FY 2025-26 Budget - Mid-Year Review
COMBINED

Description	Actuals FY 2023-24	Actuals FY 2024-25	Budget FY 2025-26	Adopted Budget FY 2025-26 (without 4th BA WY 2024-4) ¹	FY 2025-26 Actuals Through December 2025	FY 2025-26 Projected Year End	FY 2026-27 Draft Budget
REVENUES							
Operating:							
Basin Assessment Fee	\$ 1,259,607	\$ 1,898,016	\$ 2,468,375	\$ 1,851,281	\$ 535,162	\$ 1,851,281	\$ 1,932,211
Basin Assessment Interest	\$ 20,026	\$ 24,469	\$ 37,026	\$ 27,769	\$ 6,749	\$ 22,769	\$ 22,769
LPV BOP Assessment	-	-	-	-	\$ 54,707	\$ 164,120	\$ 6,356,938
LPV BOP Assessment Interest	-	-	-	-	\$ 320	\$ 961	\$ 1,000
Non-Operating:							
Investment Income (from County Pooled Investment fund)	\$ 9,846	\$ 62,157	\$ 25,000	\$ 25,000	-	\$ 40,000	\$ 40,000
Total REVENUES	\$ 1,289,479	\$ 1,984,642	\$ 2,530,401	\$ 1,904,051	\$ 596,938	\$ 2,079,132	\$ 8,352,918
EXPENSES							
PWA Labor Cost							
Watermaster Administration	\$ 66,034.35	\$ 127,392	\$ 89,653	\$ 89,653	\$ 47,061	\$ 93,475	\$ 99,579
Allocations & Record Keeping	\$ 3,071.70	\$ 57,360	\$ 121,144	\$ 121,144	\$ 78,696	\$ 144,137	\$ 168,503
Basin Management	\$ 3,936.87	\$ 50,579	\$ 26,257	\$ 26,257	\$ 37,344	\$ 58,637	\$ 20,000
Committee Coordination and Consultations	\$ 3,622.07	\$ 30,456	\$ 40,813	\$ 40,813	\$ 10,812	\$ 24,308	\$ 27,669
Budget and Assessments	\$ 4,768.26	\$ 30,565	\$ 58,429	\$ 58,429	\$ 9,974	\$ 27,943	\$ 29,340
IT Services and Support	\$ 3,338.46	\$ 18,204	\$ 23,794	\$ 23,794	\$ 8,180	\$ 18,455	\$ 22,237
Calleguas Aquifer Storage & Recovery Project	-	\$ 792	\$ 10,087	\$ 10,087	\$ 479	\$ 10,000	\$ 10,500
Staff time (ongoing or anticipated litigation)	-	\$ 2,360	\$ 8,507	\$ 8,507	\$ 2,434	\$ 7,073	\$ 7,427
Project Basin Assessment Implementation	-	-	-	-	\$ 14,844	\$ 25,000	\$ -
Total PWA Labor Cost² :	\$ 84,772	\$ 317,708	\$ 378,682	\$ 378,682	\$ 209,824	\$ 409,028	\$ 385,255
Contract Costs							
Allocations & Record Keeping							
Extraction Monitoring and Reporting ³ (Ex A ⁴ , Article V)	\$ 17,244	\$ 44,442	\$ 53,000	\$ 53,000	\$ 39,978	\$ 63,000	\$ -
<i>Subtotal - Allocations & Record Keeping</i>	\$ 17,244	\$ 44,442	\$ 53,000	\$ 53,000	\$ 39,978	\$ 63,000	\$ -
Basin Management							
Initial Basin Optimization Plan ⁵ (5.3)	-	\$ 78,840	-	-	\$ 443	\$ 443	\$ -
2025 Basin Optimization Yield Study ⁶ (4.10)	-	\$ 31,698	\$ 271,302	\$ 271,302	\$ 138,929	\$ 271,302	\$ -
GSP Update (Periodic Evaluation) ⁷	-	\$ 6,579	-	-	-	-	-
Annual Report ⁸	-	-	-	-	-	-	-
Watermaster Technical Support ⁹	-	-	\$ 50,000	\$ 50,000	-	\$ 25,000	\$ 50,000
<i>Subtotal - Basin Management</i>	\$ -	\$ 117,117	\$ 321,302	\$ 321,302	\$ 139,371	\$ 296,745	\$ 50,000
Committee Coordination and Consultations							
PAC Administrator ¹⁰	-	\$ 22,349	\$ 175,100	\$ 175,100	\$ 2,140	\$ 35,100	\$ 50,000
Technical Advisory Committee ¹¹ (6.11, Ex A Article IV)	-	\$ 66,694	\$ 100,363	\$ 100,363	\$ 13,380	\$ 85,363	\$ 85,000
TAC Member Cost ¹²	-	\$ 148,399	\$ 276,480	\$ 276,480	\$ 41,795	\$ 150,000	\$ 206,500
Insurance ¹³	-	-	-	-	-	-	-
<i>Subtotal - Committee Coordination and Consultations</i>	\$ -	\$ 237,441	\$ 551,943	\$ 551,943	\$ 57,315	\$ 270,463	\$ 341,500
Budget and Assessments							
Basin Assessments (7.1-7.3,7.6, Ex A 2.8)	-	-	-	-	-	-	-
Processing Fees (7.4)	-	-	\$ 25,000	\$ 25,000	-	\$ 25,000	\$ -
Audits (7.7)	-	\$ 17,650	\$ 14,150	\$ 14,150	\$ 5,692	\$ 21,150	\$ 20,800
CSD Fiscal Services Staff ¹⁴	-	\$ 33,900	\$ 24,900	\$ 24,900	\$ 12,450	\$ 24,900	\$ 29,000
<i>Subtotal - Budget and Assessments</i>	\$ -	\$ 51,550	\$ 64,050	\$ 64,050	\$ 18,142	\$ 71,050	\$ 49,800
IT Services and Support							
Data Management and Support ¹⁵	-	\$ 90,200	\$ 200,000	\$ 200,000	\$ 87,400	\$ 185,000	\$ 220,000
<i>Subtotal - IT Services and Support</i>	\$ -	\$ 90,200	\$ 200,000	\$ 200,000	\$ 87,400	\$ 185,000	\$ 220,000
Calleguas Aquifer Storage & Recovery Project							
Calleguas ASR Project Operations Study ¹⁶ (8.4)	-	-	\$ 100,000	\$ 100,000	-	\$ 100,000	\$ 100,000
ASR Study Group Landowner Respresentative ¹⁷	-	-	\$ 25,000	\$ 25,000	\$ 1,200	\$ 15,000	\$ 60,000
<i>Subtotal - Calleguas Aquifer Storage & Recovery Project</i>	\$ -	\$ -	\$ 125,000	\$ 125,000	\$ 1,200	\$ 115,000	\$ 160,000
BOP Projects							
Purchase of Imported Water from CMWD	-	-	-	-	-	20,000	5,704,438
Arroyo Simi-Las Posas Water Acquisition	-	-	-	-	-	10,000	147,500
Allocation Buyback and Reduction Program	-	-	-	-	-	30,000	230,000
In Lieu Deliveries to northern ELPMA Feasibility Study	-	-	-	-	-	10,000	106,000
Regional Desalter Feasibility Study	-	-	-	-	-	40,000	169,000
<i>Subtotal - BOP Projects</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,000	\$ 6,356,938
Legal Services*							
Agency Counsel (Ventura County Counsel's Office)**	\$ 59,959	\$ 185,434	\$ 175,000	\$ 175,000	\$ 46,137	\$ 175,000	\$ 200,000
LPV WM Special Counsel (Stoel Rives)***	-	\$ 602,941	\$ 375,000	\$ 375,000	\$ 125,168	\$ 300,000	\$ 350,000
LPV Water Rules Appeal ¹⁸ (9.2)	-	\$ 200,000	-	-	-	-	-
<i>Subtotal - Legal Services*</i>	\$ 59,959	\$ 988,375	\$ 550,000	\$ 550,000	\$ 171,305	\$ 475,000	\$ 550,000
Total Contract Costs:	\$ 77,203	\$ 1,529,125	\$ 1,865,295	\$ 1,865,295	\$ 514,711	\$ 1,586,258	\$ 7,728,238
Contribution to Reserves:	-	\$ 184,683	\$ 224,398	\$ 224,398	\$ 70,969	\$ 186,029	\$ 175,656
TOTAL EXPENSES:	\$ 161,974	\$ 2,031,516	\$ 2,468,375	\$ 2,468,375	\$ 795,504	\$ 2,181,314	\$ 8,289,149
Net Operating Results	\$ 1,127,505	\$ (46,874)	\$ 62,026	\$ (564,325)	\$ (198,567)	\$ (102,182)	\$ 63,769

Las Posas Valley Watermaster
FY 2025-26 Budget - Mid-Year Review
COMBINED

Footnotes

- ¹ LPV-2024-4 Basin Assessment (4th Quarter, July - September 2025) falls into FY 2025-26.
- ² Labor cost estimate based on Ventura County Public Works Agency providing LPV Watermaster staff at actual rates for FY 2024-25. For FY 2025-26, Labor cost estimates are based on Ventura County Public Works Agency providing LPV Watermaster staff at actual rates, assuming a 10% increase from FY 2024-25 actual rates.
- ³ Contract costs for Regional Government Services assisting Extraction Monitoring and Reporting (approved 09/25/2024). The FY 2025-26 projection of \$53K is based on past actual contract spend plus estimates for the first and second Extraction and Use reporting periods.
- ⁴ Reference to LPV Adjudication Judgment section; "Ex A" is Exhibit A of the Judgment.
- ⁵ Contract costs for Dudek for assisting with preparation of BOP \$76,025 (approved 01/12/2024); projection based on actual contract spend.
- ⁶ Contract costs for Dudek for assisting with BOYS \$303,000 (modification approved 06/01/2025); projection based on actual contract spend.
- ⁷ Contract estimates for Dudek assisting with GSP Periodic Evaluation (Task 10.2.1, Committee Evaluation Review and Response).
- ⁸ Annual Report costs are covered by FCGMA per the Fiscal Committee's recommendation.
- ⁹ Consultant to provide technical support to Watermaster as needed on Basin Management, proposed for FY 2025-26.
- ¹⁰ PAC Administrator contract \$170,000 (approved 09/25/2024).
- ¹¹ Contract cost estimate for Dudek for assisting as Watermaster TAC member \$97,440 (approved 05/22/2024). Assumes two meetings per month.
- ¹² Contract cost estimate for three TAC members including Administrator, and preparation of Recommendation Reports. Assumes two meetings per month.
- ¹³ PAC request for PAC and TAC members insurance; covered under FCGMA Budget.
- ¹⁴ CSD Fiscal services is an annual allocation. Costs are allocated quarterly between FCGMA and Watermaster; as of FY 2025-26, no longer an equivalent allocation but a split estimate based on past paid services.
- ¹⁵ IT Services and Support costs are split evenly between FCGMA and Watermaster. Increasing Watermaster FTEs to 0.825 from 0.5 proposed for FY 2025-26 (totals 1.7 FTEs for both).
- ¹⁶ Estimate provided by Calleguas Municipal Water District for \$100,000 for Watermaster's responsibility of 20% of ASR Study expenses with regard to total study cost.
- ¹⁷ Estimated expenses for ASR Study Group Landowner Representative; proposed for FY 2025-26 as recommended by PAC 07/17/2025).
 - * Agency Counsel and Special Counsel FY 25-26 budget estimates are best estimates based on LPV WM legal work/services to date, current status of LPV ADJ, and experience in other similar matters. Estimates do include costs for work/services related to uncertainties/variables such as whether LPV ADJ overturned, and remand for further trial court proceedings.
 - ** Agency Counsel services include advising on LPV ADJ implementation, administration, compliance, and enforcement; LPV WM Board, PAC, TAC meetings, staff reports, presentations; coordination with LPV WM Special Counsel.
 - *** Special Counsel services include interpretation of LPV Judgment, Watermaster administration and Judgment implementation; initiation of compliance, enforcement actions; coordination with Agency Counsel.
- ¹⁸ Share of legal expenses for LPV Watermaster Rules Appeal (approved 9/13/2024).

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Las Posas Valley Watermaster
FY 2025-26 Budget - Mid-Year Review
OPERATING ACCOUNT

	Description	Actuals FY 2023-24	Actuals FY 2024-25	Budget FY 2025-26	Adopted Budget FY 2025-26 (without 4th BA WY 2024-4) ¹	FY 2025-26 Actuals Through December 2025	FY 2025-26 Projected Year End	Draft FY 2026-27 Budget
2	REVENUES							
3	Operating:							
4	Basin Assessment Fee	\$ 1,259,607	\$ 1,898,016	\$ 2,468,375	\$ 1,851,281	\$ 535,162	\$ 1,851,281	\$ 1,932,211
5	Basin Assessment Interest	\$ 20,026	\$ 24,469	\$ 37,026	\$ 27,769	\$ 6,749	\$ 22,769	\$ 22,769
6	Non-Operating:							
7	Investment Income (from County Pooled Investment fund)	\$ 9,846	\$ 62,157	\$ 25,000	\$ 25,000	-	\$ 40,000	\$ 40,000
8	Total REVENUES	\$ 1,289,479	\$ 1,984,642	\$ 2,530,401	\$ 1,904,051	\$ 541,911	\$ 1,914,051	\$ 1,994,980
9	EXPENSES							
10	PWA Labor Cost							
11	Watermaster Administration	\$ 66,034.35	\$ 127,392	\$ 89,653	\$ 89,653	\$ 47,060.84	\$ 93,475	\$ 99,579
12	Allocations & Record Keeping	\$ 3,071.70	\$ 57,360	\$ 121,144	\$ 121,144	\$ 78,696.13	\$ 144,137	\$ 168,503
13	Basin Management	\$ 3,936.87	\$ 50,579	\$ 26,257	\$ 26,257	\$ 37,343.81	\$ 58,637	\$ 20,000
14	Committee Coordination and Consultations	\$ 3,622.07	\$ 30,456	\$ 40,813	\$ 40,813	\$ 10,812.43	\$ 24,308	\$ 27,669
15	Budget and Assessments	\$ 4,768.26	\$ 30,565	\$ 58,429	\$ 58,429	\$ 9,973.51	\$ 27,943	\$ 29,340
16	IT Services and Support	\$ 3,338.46	\$ 18,204	\$ 23,794	\$ 23,794	\$ 8,180.45	\$ 18,455	\$ 22,237
17	Calleguas Aquifer Storage & Recovery Project	-	\$ 792	\$ 10,087	\$ 10,087	\$ 478.87	\$ 10,000	\$ 10,500
18	Staff time (ongoing or anticipated litigation)	-	\$ 2,360	\$ 8,507	\$ 8,507	\$ 2,434.41	\$ 7,073	\$ 7,427
19	Total PWA Labor Cost²:	\$ 84,772	\$ 317,708	\$ 378,682	\$ 378,682	\$ 194,980	\$ 384,028	\$ 385,255
20	Contract Costs							
21	Allocations & Record Keeping							
22	Extraction Monitoring and Reporting ³ (Ex A ⁴ , Article V)	\$ 17,244	\$ 44,442	\$ 53,000	\$ 53,000	\$ 39,978	\$ 63,000	\$ -
23	<i>Subtotal - Allocations & Record Keeping</i>	\$ 17,244	\$ 44,442	\$ 53,000	\$ 53,000	\$ 39,978	\$ 63,000	\$ -
24	Basin Management							
25	Initial Basin Optimization Plan ⁵ (5.3)	-	\$ 78,840	-	-	\$ 443	\$ 443	\$ -
26	2025 Basin Optimization Yield Study ⁶ (4.10)	-	\$ 31,698	271,302	\$ 271,302	\$ 138,929	\$ 271,302	\$ -
27	GSP Update (Periodic Evaluation) ⁷	-	\$ 6,579	-	-	-	-	-
28	Annual Report ⁸	-	-	-	-	-	-	-
29	Watermaster Technical Support ⁹	-	-	\$ 50,000	\$ 50,000	-	\$ 25,000	\$ 50,000
30	<i>Subtotal - Basin Management</i>	\$ -	\$ 117,117	\$ 321,302	\$ 321,302	\$ 139,371	\$ 296,745	\$ 50,000
31	Committee Coordination and Consultations							
32	PAC Administrator ¹⁰	-	\$ 22,349	\$ 175,100	\$ 175,100	\$ 2,140	\$ 35,100	\$ 50,000
33	Technical Advisory Committee ¹¹ (6.11, Ex A Article IV)	-	\$ 66,694	\$ 100,363	\$ 100,363	\$ 13,380	\$ 85,363	\$ 85,000
34	TAC Member Cost ¹²	-	\$ 148,399	\$ 276,480	\$ 276,480	\$ 41,795	\$ 150,000	\$ 206,500
35	Insurance ¹³	-	-	-	-	-	-	-
36	<i>Subtotal - Committee Coordination and Consultations</i>	\$ -	\$ 237,441	\$ 551,943	\$ 551,943	\$ 57,315	\$ 270,463	\$ 341,500
37	Budget and Assessments							
38	Basin Assessments (7.1-7.3,7.6, Ex A 2.8)	-	-	-	-	-	-	-
39	Processing Fees (7.4)	-	-	\$ 25,000	\$ 25,000	-	\$ 25,000	\$ -
40	Audits (7.7)	-	\$ 17,650	\$ 14,150	\$ 14,150	\$ 5,692	\$ 21,150	\$ 20,800
41	CSD Fiscal Services Staff ¹⁴	-	\$ 33,900	\$ 24,900	\$ 24,900	\$ 12,450	\$ 24,900	\$ 29,000
42	<i>Subtotal - Budget and Assessments</i>	\$ -	\$ 51,550	\$ 64,050	\$ 64,050	\$ 18,142	\$ 71,050	\$ 49,800
43	IT Services and Support							
44	Data Management and Support ¹⁵	-	\$ 90,200	\$ 200,000	\$ 200,000	\$ 87,400	\$ 185,000	\$ 220,000
45	<i>Subtotal - IT Services and Support</i>	\$ -	\$ 90,200	\$ 200,000	\$ 200,000	\$ 87,400	\$ 185,000	\$ 220,000
46	Calleguas Aquifer Storage & Recovery Project							
47	Calleguas ASR Project Operations Study ¹⁶ (8.4)	-	-	\$ 100,000	\$ 100,000	-	\$ 100,000	\$ 100,000
48	ASR Study Group Landowner Representative ¹⁷	-	-	\$ 25,000	\$ 25,000	\$ 1,200	\$ 15,000	\$ 60,000
49	<i>Subtotal - Calleguas Aquifer Storage & Recovery Project</i>	\$ -	\$ -	\$ 125,000	\$ 125,000	\$ 1,200	\$ 115,000	\$ 160,000
50	Legal Services*							
51	Agency Counsel (Ventura County Counsel's Office)**	\$ 59,959	\$ 185,434	\$ 175,000	\$ 175,000	\$ 46,137	\$ 175,000	\$ 200,000
52	LPV WM Special Counsel (Stoel Rives)***	-	\$ 602,941	\$ 375,000	\$ 375,000	\$ 125,168	\$ 300,000	\$ 350,000
53	LPV Water Rules Appeal ¹⁸ (9.2)	-	\$ 200,000	-	-	-	-	-
54	<i>Subtotal - Legal Services*</i>	\$ 59,959	\$ 988,375	\$ 550,000	\$ 550,000	\$ 171,305	\$ 475,000	\$ 550,000
55	Total Contract Costs:	\$ 77,203	\$ 1,529,125	\$ 1,865,295	\$ 1,865,295	\$ 514,711	\$ 1,476,258	\$ 1,371,300
57	Contribution to Reserves:	-	\$ 184,683	\$ 224,398	\$ 224,398	\$ 70,969	\$ 186,029	\$ 175,656
58	TOTAL EXPENSES:	\$ 161,974	\$ 2,031,516	\$ 2,468,375	\$ 2,468,375	\$ 780,661	\$ 2,046,314	\$ 1,932,211
59	Net Operating Results	\$ 1,127,505	\$ (46,874)	\$ 62,026	\$ (564,325)	\$ (238,750)	\$ (132,263)	\$ 62,769

Las Posas Valley Watermaster
FY 2025-26 Budget - Mid-Year Review
OPERATING ACCOUNT

Footnotes

- ¹ LPV-2024-4 Basin Assessment (4th Quarter, July - September 2025) falls into FY 2025-26.
- ² Labor cost estimate based on Ventura County Public Works Agency providing LPV Watermaster staff at actual rates for FY 2024-25. For FY 2025-26, Labor cost estimates are based on Ventura County Public Works Agency providing LPV Watermaster staff at actual rates, assuming a 10% increase from FY 2024-25 actual rates.
- ³ Contract costs for Regional Government Services assisting Extraction Monitoring and Reporting (approved 09/25/2024). The FY 2025-26 projection of \$53K is based on past actual contract spend plus estimates for the first and second Extraction and Use reporting periods.
- ⁴ Reference to LPV Adjudication Judgment section; "Ex A" is Exhibit A of the Judgment.
- ⁵ Contract costs for Dudek for assissting with preparation of BOP \$76,025 (approved 01/12/2024); projection based on actual contract spend.
- ⁶ Contract costs for Dudek for assissting with BOYS \$303,000 (modification approved 06/01/2025); projection based on actual contract spend.
- ⁷ Contract estimates for Dudek assisting with GSP Periodic Evaluation (Task 10.2.1, Committeee Evaluation Review and Response).
- ⁸ Annual Report costs are covered by FCGMA per the Fiscal Committee's recommendation.
- ⁹ Consultant to provide technical support to Watermaster as needed on Basin Management, proposed for FY 2025-26.
- ¹⁰ PAC Adminstrator contract \$170,000 (approved 09/25/2024).
- ¹¹ Contract cost estimate for Dudek for assissting as Watermaster TAC member \$97,440 (approved 05/22/2024). Assumes two meetings per month.
- ¹² Contract cost estimate for three TAC members including Administrator, and preparation of Recommendation Reports. Assumes two meetings per month.
- ¹³ PAC request for PAC and TAC members insurance; covered under FCGMA Budget.
- ¹⁴ CSD Fiscal services is an annual allocation. Costs are allocated quarterly between FCGMA and Watermaster; as of FY 2025-26, no longer an equivalent allocation but a split estimate based on past paid services.
- ¹⁵ IT Services and Support costs are split evenly between FCGMA and Watermaster. Increasing Watermaster FTEs to 0.825 from 0.5 proposed for FY 2025-26 (totals 1.7 FTEs for both).
- ¹⁶ Estimate provided by Calleguas Municipal Water District for \$100,000 for Watermaster's responsibility of 20% of ASR Study expenses with regard to total study cost.
- ¹⁷ Estimated expenses for ASR Study Group Landowner Representative; proposed for FY 2025-26 as recommended by PAC 07/17/2025).
- ^{*} Agency Counsel and Special Counsel FY 25-26 budget estimates are best estimates based on LPV WM legal work/services to date, current status of LPV ADJ, and experience in other similar matters. Estimates do include costs for work/services related to uncertainties/variables such as whether LPV ADJ overturned, and remand for further trial court proceedings.
- ^{**} Agency Counsel services include advising on LPV ADJ implementation, administration, compliance, and enforcement; LPV WM Board, PAC, TAC meetings, staff reports, presentations; coordination with LPV WM Special Counsel.
- ^{***} Special Counsel services include interpretation of LPV Judgment, Watermaster administration and Judgment implementation; initiation of compliance, enforcement actions; coordination with Agency Counsel.
- ¹⁸ Share of legal expenses for LPV Watermaster Rules Appeal (approved 9/13/2024).

**Las Posas Valley Watermaster
 FY 2025-26 Budget - Mid-Year Review
 BOP PROJECTS**

BOP Project ID No.	Project Name	Budget FY 2025-26	FY 2025-26 Actuals Through December 2025	FY 2025-26 Projected Year End	Draft FY 2026-27 Budget
REVENUES					
	LPV BOP Assessment		\$ 54,707	\$ 164,120	\$ 6,356,938
	LPV BOP Assessment Interest		\$ 320	\$ 961	\$ 1,000
	Total REVENUES		\$ 55,027	\$ 165,081	\$ 6,357,938
EXPENSES					
	Initial Project Implementation Planning	\$ 25,000	\$14,844	\$25,000	\$0
2	Purchase of Imported Water from CMWD				
	Progrm Development	\$ 45,000			
	Administration	\$ 5,000			
	Total Cost	\$ 50,000	\$ -	\$ 20,000	\$ 5,704,438
5	Arroyo Simi-Las Posas Water Acquisition				
	Agreement Negotiation with the City of Simi Valley	\$ 45,000			
	Total Cost	\$ 45,000	\$ -	\$ 10,000	\$ 147,500
8	Allocation Buyback and Reduction Program				
	Program Development	\$ 55,000			
	Consultant Development of Transaction Mechanics	\$ 40,000			
	Total Cost	\$ 95,000	\$ -	\$ 30,000	\$ 230,000
7	In Lieu Deliveries to northern ELPMA Feasibility Study				
	Develop Scope of Work and Request for Proposal	\$ 35,000			
	Total Cost	\$ 35,000	\$ -	\$ 10,000	\$ 106,000
9	Regional Desalter Feasibility Study				
	Purveyor rngagement, Development of Scope of Work and Request for proposal	\$ 40,000			
	Total Cost	\$ 40,000	\$ -	\$ 40,000	\$ 169,000
	Total EXPENSES	\$ 290,000	\$ 14,844	\$ 135,000	\$ 6,356,938
	<i>Net Operating Results</i>		\$ 40,183	\$ 30,081	\$ 1,000

**Las Posas Valley Watermaster
Draft FY 2026-27 Budget
BOP PROJECT ASSESSMENT SCENARIOS**

1 Project	Scenario 1	Scenario 2	Scenario 3
2 Purchase of imported water from CMWD	\$ 5,704,438	\$ 2,852,219	\$ 1,816,700
3 Arroyo Simi-Las Posas Water Acquisition	\$ 147,500	\$ 147,500	\$ 147,500
4 Allocation Buyback and Reduction Program	\$ 230,000	\$ 230,000	\$ 230,000
5 In Lieu Deliveriesto Northern ELPMA Feasibility Study	\$ 106,000	\$ 106,000	\$ 106,000
6 Regional Desalter Feasibility Study	\$ 169,000	\$ 169,000	\$ 169,000
7 Total Expenses	\$ 6,356,938	\$ 3,504,719	\$ 2,469,200

8 **Scenario costs**

9 Cost per AF if spread evenly over 40,000 AF	\$ 158.92	\$ 87.62	\$ 61.73
10 Cost per AF excluding WWLP	\$ 198.65	\$ 109.52	\$ 77.16
11 Cost per AF assuming WWLP fee is reduced 50%	\$ 176.58	\$ 97.35	\$ 68.59
12 Cost per AF for WWLP assuming fee is reduced 50%	\$ 88.29	\$ 48.68	\$ 34.29
13 CMWD rate per AF effective January 2026	\$ 2,058.00		
14 Assumption 15% combined RTS and CC	\$ 308.70		
15 Assumed CMWD total cost per AF	\$ 2,366.70		
16 Watermaster incentive per AF	\$ 1,816.70		

17 **Scenario Notes**

- 18 Scenario 1 assumes 3,140 AF purchase from CMWD
 19 Scenario 2 assumes 1,570 AF purchase from CMWD
 20 Scenario 3 assumes 1,000 AF purchase from CMWD

**Las Posas Valley Watermaster
FY 2025-26 Budget - Mid-Year Review
STATEMENT OF FINANCIAL POSITION**

Account	Actuals FY 2023-24	Actuals FY 2024-25	Draft Budget FY 2025-26	Budget FY 2025- 26 (without 4th BA WY 2024-4) ¹	FY 2025-26 Actuals Through December 2025	FY 2025-26 Projected Year End
Operating Account	\$ 1,127,505	\$ 1,080,631	\$ 1,142,657	\$ 516,307	\$ 841,881	\$ 948,368
BOP Assessment	\$ -	\$ -	\$ -	\$ -	\$ 40,183	\$ 164,120
Reserves	\$ -	\$ 184,683	\$ 409,081	\$ 409,081	\$ 255,652	\$ 370,712
Year End Total Fund Balance	\$ 1,127,505	\$ 1,265,314	\$ 1,551,738	\$ 925,388	\$ 1,137,717	\$ 1,483,200

*

AF	FY 2024-25	FY 2025-26
Total Annual Allocation (AF):	40,000	40,000
Basin Assessment per AF³:	\$ 64.58	\$ 60.00
Quarterly Assessment	\$ 16.14	\$ 15.00

Footnotes:

- 1 LPV-2024-4 Basin Assessment (4th Quarter, July - September 2025) falls into FY 2025-26.
- 2 Operating reserves are calculated at 10% of annual budget and are cumulative.
- 3 Basin Assessment calculation based on the FY 2025-26 budget.