

STAFF REPORT

To: Board of Directors

From: Jeffrey Schneider, Assistant General Manager - Finance & Administration

Agenda: April 9, 2024

Report Date: April 5, 2024

Agenda Title: Budget Process Timeline

Recommendation / Motion:

Information Only.

Background:

The attached Budget Process Timeline lists key milestones and the schedule for Committee and Board reviews, and Board approval, of the District's Fiscal Year 2024/2025 O&M Budget and Capital Improvement Program (CIP) plan for Fiscal Year 2024/25 through FY2033/34. Key dates are also outlined for the District's Water Financial Plan, Cost of Service Study, and Rate Study that is currently underway with the consulting firm Water Resource Economics (WRE). Staff will present Budget process updates at each Regular Board meeting through June.

FY 24-25 Budget (O&M and CIP) and Rate Study - Process Timeline

(Rate Study Items are highlighted in yellow)

Date	Description
February 13, 2024	Facilities Committee - Capital Improvement Program (CIP) Review
March 11, 2024	Finance Committee - Review of Draft O&M / CIP Budgets
March 12, 2024 Regular Board Meeting	Present Draft O&M and CIP Budgets and Rate Study Timeline for Board Review
March 20, 2024	Finance Committee Review of Draft "Water Financial Plan and Rate Update Study" prepared by consultants from Water Resources Economics (WRE)
April 30, 2024 <i>Special Board Meeting</i>	Board Workshop - Review of "Water Financial Plan and Rate Update Study" prepared by consultants from WRE.
May 14, 2024 Regular Board Meeting	Board Presentation of Draft O&M and CIP Budget
May, 2024 (date tbd)	Facilities Committee Review of Draft CIP Budget
May, 2024 (date tbd)	Finance Committee Review of Draft O&M/CIP Budgets
June 11, 2024 Regular Board Meeting	Board Approval of FY24-25 O&M/CIP Budgets
July 9, 2024 Regular Board Meeting	Second Board Review of "Water Financial Plan and Rate Update Study" prepared by WRE
Mid-Aug 2024	Customer Outreach: Social Media; message: Understanding Proposed Rate Increase
Mid-Aug 2024	Prop 218 Notice re: Public Hearing published
October, 2024	Public Hearing - Prop 218 - Approve Rate Adjustments to be effective January, 2025;
January 20, 2025	Rate Change Year 1 Effective