

**Metropolitan Domestic Water Improvement District
Board of Directors Study Session**

March 26, 2018

Discussion of Requested Budget for Fiscal Year 2019

Synopsis

The Board of Directors is requested to review with staff the Requested Budget for Fiscal Year 2019.

Requested Budget Overview

The Requested Budget for Fiscal Year 2019 was previously distributed to Board members with the information provided to the Finance Oversight Committee for the Committee's March 14, 2018 meeting.

The Requested Budget for Fiscal Year 2019 was developed using a priority-driven budget process. A strategic review of resources and needs was completed to verify that all requested programs and services support the mission of the District. A summary of budget changes can be found on pages 3 and 5 of the requested budget.

On September 8, 2014, the Board approved the methodology used to calculate fringe benefit and the indirect overhead rates and approved included this calculation each year as part of the budget. The results of this calculation, based upon the Fiscal Year 2019 budget, are on the last page of the requested budget.

Finance Oversight Committee

At the March 14, 2018 meeting, the Finance Oversight Committee reviewed with staff and voted 6-0 to recommend the Board of Directors adopt the requested budget for Fiscal Year 2019.

Recommendation

It is recommended that the Board of Directors review and discuss with staff the requested budget for Fiscal Year 2019 and provide direction for any proposed modifications that should be made. The consideration to adopt the Fiscal Year 2019 budget will be at the May 14, 2018 Board meeting following the rate hearing.

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Respectfully submitted,

Diane Bracken, M.Adm.
Chief Financial Officer

I concur with the recommendation.
Respectfully submitted,

Joseph Olsen, P.E.
General Manager