

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

March 27, 2017

Discussion of Requested Budget for Fiscal Year 2018

Synopsis

The Board of Directors is requested to review with staff the Requested Budget for Fiscal Year 2018 and to provide direction to staff.

Requested Budget Overview

The Requested Budget for Fiscal Year 2018 was previously distributed to Board members when the Board was copied on the information provided to the Finance Oversight Committee for the Committee's March 21, 2017 meeting.

The requested budget for Fiscal Year 2018 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, goals, and objectives of the District. The priority driven budget process has built strong stakeholders motivated to accomplish approved objectives. 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 2018 budget, are on the last page of the requested budget.

The requested budget includes no proposed adjustments to rates or fees for Fiscal Year 2018.

Finance Oversight Committee

At the March 21, 2017 meeting, the Finance Oversight Committee reviewed with staff the requested budget for Fiscal Year 2018 and the Committee voted to support the requested budget as presented with a vote of (5-0) and recommend the Board of Directors consider adopting the Requested Budget for Fiscal Year 2018.

Recommendation

It is recommended that the Board of Directors review and discuss with staff the Requested Budget for Fiscal Year 2018 and provide direction for any proposed modifications that should be made. The Requested Budget for Fiscal Year 2018 will be presented to the Board on June 12, 2017 at the Board meeting to request adoption of the Fiscal Year 2018 budget.

Respectfully submitted,

Diane Bracken, M.Adm.
Chief Financial Officer

I concur with the recommendation.
Respectfully submitted,

Joseph Olsen, P.E.
General Manager