

SWEETWATER AUTHORITY

Governing Board

May 22, 2024



Second Presentation of the Draft FY 2024-25 Budget and Draft FY 2024-25 Strategic Plan Detailed Workplan for Review, Input, and Comment

RECOMMENDATION

Staff recommends that the Governing Board provide input on the Draft FY 2024-25 Budget and the Draft FY 2024-25 Strategic Plan Detailed Workplan.

OVERVIEW

At its May 4, 2024 Special meeting, the Board reviewed the Draft FY 2024-25 Strategic Plan Detailed Workplan and provided feedback. Subsequently, at its May 15, 2024 Special meeting, the Board reviewed the Draft FY 2024-25 Budget and provided feedback to staff.

Staff is now presenting both documents for a second review by the Board for any additional discussion or comments. The Board did not provide feedback that would have modified the financial impact of the budget and therefore both documents are presented without change from the first review.

FISCAL IMPACT

The Draft FY 2024-25 Budget provides a balanced budget to fund the Authority's operations through the use of reserves and to incorporate recommended adjustments to rates and charges based on a final 2023 Water Rate Study. The Draft FY 2024-25 Budget proposes a total budget of \$63,765,800, which is funded through water rates and reserves.

NEXT STEPS

1. Provide comments to staff to incorporate into the Draft FY 2024-25 Budget and Draft FY 2024-25 Strategic Plan Detailed Work Plan for completion of the final documents to be presented to the Board at its June 12, 2024 meeting.
2. Provide comments to staff to incorporate into the Draft FY 2024-25 Budget; and direct staff to return to a subsequent Board meeting with additional information for the Board's consideration prior to developing and presenting the final documents.
3. Other action as determined by the Governing Board.

Staff Contact:

Carlos Quintero, General Manager

Roberto Yano, Assistant General Manager

Rich Stevenson, Director of Finance

SUPPORTING INFORMATION

Attachments

1. Draft FY 2024-25 Budget
2. Draft FY 2024-25 Strategic Plan Detailed Work Plan

Strategic Plan

Strategic Plan Goal 3: Financial Viability (FV) – Ensure long-term financial viability of the agency through best practices, operational efficiency, and maximizing assets.

- Objective FV1: Implement short-term (i.e., annual) and long-term (i.e., five-year) financial plans that demonstrate continued financial sustainability for the Authority and cost-effective operations and guide rate-setting decision making.

Past Board Actions

May 15, 2024	The Governing Board reviewed the Draft FY 2024-25 Budget and provided feedback to staff; no action was taken by the Governing Board.
May 4, 2024	The Governing Board reviewed the Draft FY 2024-25 Strategic Plan Work Plan.
April 24, 2024	The Governing Board reviewed the Draft FY 2024-25 Financial Plan.
March 13, 2024	The Governing Board continued receiving staff's presentation from the Strategic Planning Workshop on March 7, 2024, and provided additional input to staff.
March 7, 2024	The Governing Board received a presentation from staff at the Strategic Planning Workshop and provided input to staff.
February 14, 2024	The Governing Board reviewed the FY 2024-25 Budget Calendar.
June 28, 2023	The Governing Board approved the FY 2023-24 Strategic Plan Work Plan and FY 2023-24 Budget.