

4. OTHER BOARD ITEMS – ACTION

None

5. BOARD INFORMATION ITEMS

- 9-2 Subject: Mid-cycle Biennial Budget Review
Presented by: Arnout Van den Berg, Principal Resource Specialist;
 Lisa St Regis, Principal Admin Analyst; and
 June Skillman, Budget and Treasury Manager

The Mid-cycle Biennial Budget Review was presented in three parts. Mr. Van den Berg presented an overview of the FY 2017/18 budget and rates, projected water sales for FY 2017/18 and budget vs. actual revenues for FY 2013/14 through FY 2017/18.

Ms. St. Regis presented an outlook for FY 2017/18 on total budget vs. actual expenditures, which included expenses for Operations and Maintenance, debt service, State Water Contract (SWC), Colorado River Aqueduct power, supply program, demand management and capital expenses. She also reviewed projected expenditures and projected unrestricted reserves for FY 2017/18.

Ms. Skillman presented emerging issues for the next biennial budget, FY 2018/19 and FY 2019/20, and the ten year financial forecast for supply programs, demand management, and SWC forecast.

6. COMMITTEE ITEMS

- a. Subject: Oral Report on Investment Activities
Presented by: June Skillman, Budget and Treasury Manager

Ms. Skillman presented Metropolitan's short-term and long-term portfolio balances.

7. MANAGEMENT REPORT

Not presented

8. FOLLOW-UP ITEMS

Director Blois requested that a breakdown of the average rate increase for full service untreated and treated water be presented as part of the next biennial budget and ten year financial forecast.

Director Saxod requested that a more detailed breakdown of storage programs and costs be provided as part of the next biennial budget and ten year financial forecast.

9. FUTURE AGENDA ITEMS

None

10. ADJOURNMENT

Next meeting will be held on October 9, 2017.

Meeting adjourned at 10:30 a.m.

Brett Barbre
Chair