

FINANCE COMMITTEE NOTES

May 11th, 2022

Attendees:

Committee members:	Mark Gibboney (Chair) and Randall Reed
Staff members:	John Bosler, Eduardo Espinoza, Chad Brantley, Rob Hills, Roberta Perez, Taya Victorino, Eric Grubb, Agnes Boros, Jennifer Fillinger, Andrea Dutton, Brandon Koh, Frank Chu, Tuan Truong, Amanda Coker, and Kelsey Vega
Members of the Public:	None

Call to Order: 10:00 a.m.

Public Comment: None

Additions/Deletions to Agenda: None

Introductory Remarks by Chair Gibboney

Chair Gibboney announced for the record that this meeting was conducted by teleconference pursuant to Resolution No. 2022-2-1, in an effort to protect public health, prevent the spread of COVID-19 (Coronavirus), and because state and/or local officials are recommending or imposing measures to promote social distancing, the agenda stated that there was no public location for attending this meeting in person. The agenda stated that the public may listen and provide comment telephonically by calling the number listed on the agenda. Chair Gibboney took a roll call of Committee members and staff present on the call as listed above.

I. Proposed FY 2023 & 2024 Operating Budget

- Staff provided a report on the Draft Operating Budget for Fiscal Years 2023 and 2024.
- The projections are consistent with a typical water sales year and no drought restrictions due to uncertain conservation requirements. After the requirements of the State and the Metropolitan Water District are announced, staff will begin the process of determining a Budget adjustment that will align with the requirements.
- Controllable Operating costs have been kept to a minimal increase of 2% total for the two fiscal years.
- Staff will present the full Biennial Operating and Capital Improvement Budget for Fiscal Years 2023 & 2024 to the Finance Committee on June 8th, 2022.

Meeting Adjourned at 10:34 a.m.