

Budget, Forecast, & Capital Planning Solution

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Water District**



Current Challenges

- ▶ The existing Budget tool is at risk of not being able to accomplish future budget processes starting Fiscal Year 2018.
- ▶ Both Budget tool and the Capital Planning application were in-house developed in 2006.
- ▶ Both applications are obsolete and out of support.
- ▶ Heavy use of spreadsheets and manual workarounds have been developed which significantly impact staff work efficiency.
- ▶ Data is scattered between the 2 applications and spreadsheets which cause multiple data entries and data inaccuracy.

Benefits of the New Vena Solution

- ▶ Allows a majorly improved budget process.
- ▶ Provides a new budget module with efficient planning and approval processes.
- ▶ Provides a new Capital planning and dashboard module for better planning and tracking.
- ▶ Provides a streamlined long-term operations forecast which integrates with financial models.
- ▶ Is a cloud-based solution which reduces hardware and data footprint within District technical infrastructure.
- ▶ Provides seamless integration with PeopleSoft Financial and HR application.
- ▶ Has the potential of high user adoption when users continue to work with familiar Excel spreadsheets

High-level Project Timeline

- ▶ Consultant team comes on board: Sept, 2016
- ▶ Design: Oct, 2016
- ▶ Implementation: Oct- Nov, 2016
- ▶ Training: Dec, 2016
- ▶ Budget module live: Jan, 2017
- ▶ Capital Planning module live: Feb, 2017
- ▶ Financial Forecasting module live: March, 2017

FY18 Budget Process

Opportunities Provided by this Contract with Vena:

Simplify: less detailed project plans, fewer project numbers, roll up accounts

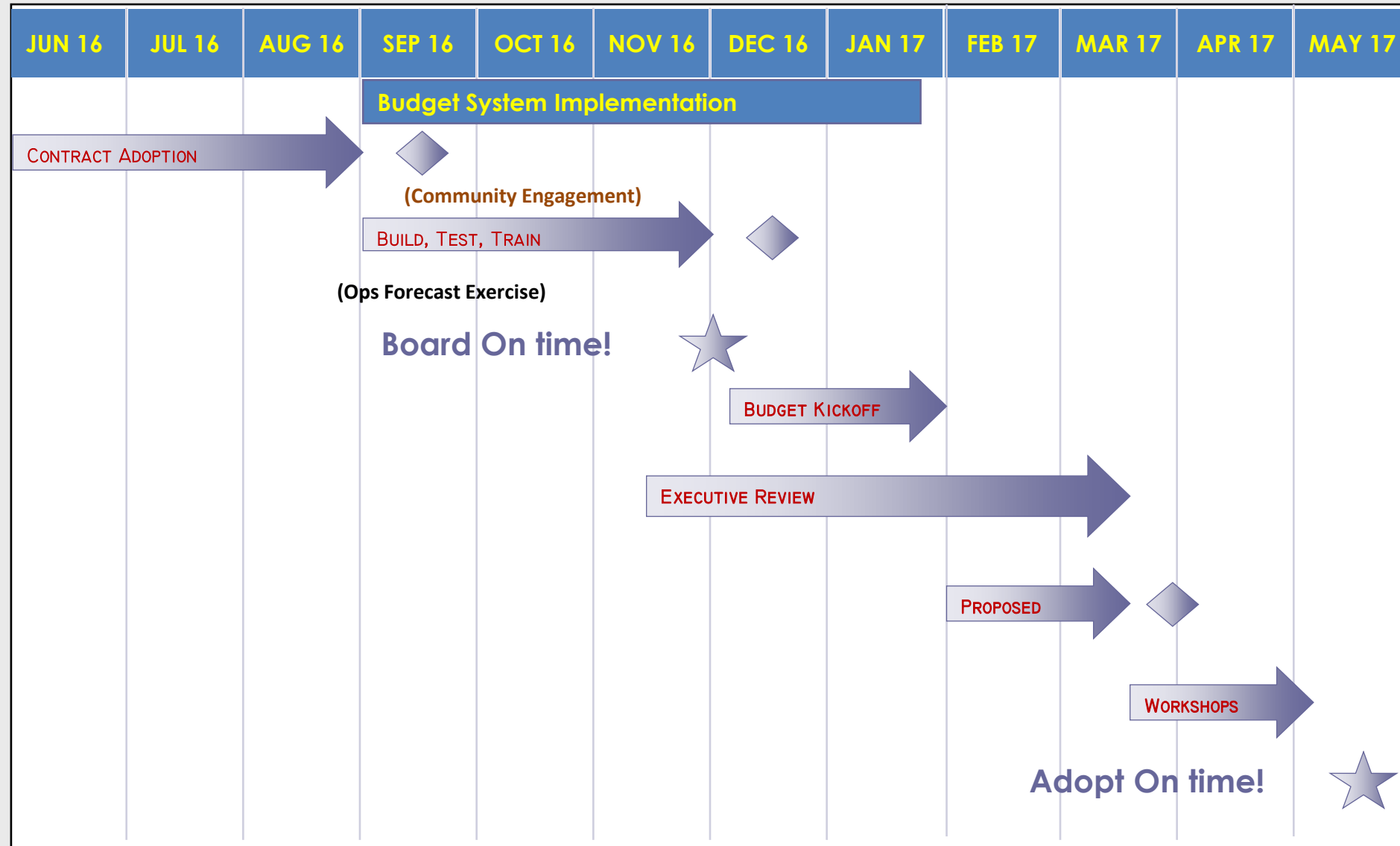
Shorten: duration of budget process

More efficient: eliminate duplicate data entry, integrated, workflow, user-friendly reports

Prioritize: setting targets, collaboration

New System Reporting:

- Easy to use interface for Budget development reports
- Monitoring reports
- Budget publishing
- On demand data analysis
- Dashboard development
- Future: Business Intelligence (BI)



Operations Cost Forecast Exercise

- ▶ **Operations Cost Forecast is key component of multi-year financial model**
 - ▶ **Facilitates water rate projections and recommendations**
 - ▶ **Informs operations cost budget target decisions**
 - ▶ **Facilitates CIP affordability decisions**

- ▶ **New Vena tool will lighten burden on Project Managers & Finance**
 - ▶ **Simplifies and streamlines Project Manager input process** (i.e. eliminates duplicate data entry & allows for attachment of supporting documents)
 - ▶ **Eliminates low value finance work thru automation** (i.e. data consolidation, business rules for validation & control, data retrieval, workflow status tracking, email notifications, rollover to next planning cycle, etc.)

Capital Projects Planning, Tracking, and Reporting

► Issues with Current Capital System

- No integration with Budgeting systems or Forecasting models
- Outdated software
- No maintenance support or in-house expertise available
- Different functional roles require users to have multiple User IDs and Passwords
- Data entered in this system must be re-entered/duplicated in other systems and is prone to errors or omissions
- Limited reporting capabilities
- Software is not designed to handle complex calculations

► Benefits of the Proposed Capital System Using Vena Application

- Designed to integrate with the Budgeting system and Forecasting model with a single point of data entry
- Allows a single User ID and Password for end-users with multiple functional roles
- Utilizes Microsoft Excel templates as a front-end for data entry which increases the potential for end-user adoption and minimizes the need for intensive training
- Automates numerous reports that are currently developed and revised manually
- Allows managers to review and approve project plan revisions from multiple devices