
File No.: 17-0315

Agenda Date: 5/9/2017

Item No.:

SUPPLEMENTAL BOARD AGENDA MEMORANDUM

SUBJECT:

Approval of the Fiscal Year 2017-18 Operating and Capital Budget and Levy of Ad-valorem Property Taxes.

REASON FOR SUPPLEMENTAL MEMORANDUM:

This report conveys additional information received after the initial report was released, consistent with Executive Limitations Policy EL-7-10-5.

RECOMMENDATION:

- A. Discuss and adopt a Resolution APPROVING AND ADOPTING THE OPERATING AND CAPITAL BUDGET FOR FISCAL YEAR 2017-18; and
- B. Discuss and adopt a Resolution PROVIDING FOR LEVY OF AD VALOREM REAL PROPERTY TAXES IN FISCAL YEAR 2017-18 TO MEET THE COST OF ITS WATER SUPPLY CONTRACT WITH THE STATE OF CALIFORNIA.

SUMMARY:

The Operating and Capital Budget Resolution had updates resulting from the Board Work Study Session on April 26th, 2017 including the addition of two positions to the Vegetation Management program and shift of \$2M from the Operating and Capital Reserve to the Drought Reserve. These two additional positions will allow the Vegetation Management program to better leverage contract staff such as the San José Conservation Corps.

FINANCIAL IMPACT:

Currently, the proposed FY 2018 Operating and Capital Budget includes a net expenditure budget appropriation of \$501,218,936 which is comprised of Capital Outlays totaling \$218,300,665 and Operating Outlays of \$364,359,802 minus Intra-District Reimbursements of \$81,442,096.

Adoption of the Resolution to Provide for a Levy of Ad-valorem Real Property Taxes in Fiscal Year 2017-18 enables the District to receive funds in the amount of \$26 million to pay for the contract costs of water importation from the State of California.

CEQA:

The recommended action does not constitute a project under CEQA because it does not have a potential for resulting in direct or reasonably foreseeable indirect physical change in the environment.

ATTACHMENTS:

Attachment 1: Transmittal Letter FY 2017-18 Budget

Attachment 2: Resolution FY 2017-18 Budget

UNCLASSIFIED MANAGER:

Darin Taylor, 408-630-3068