



# Santa Clara Valley Water District

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**File No.:** 17-0173

**Agenda Date:** 3/28/2017

**Item No.:** \*2.2.

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## BOARD AGENDA MEMORANDUM

### **SUBJECT:**

Fiscal Year 2017-18 Second Pass Budget Development Process Overview.

### **RECOMMENDATION:**

Receive and discuss the overview information on the District's FY 2017-18 Second Pass Budget Development Process.

### **SUMMARY:**

The District develops the annual budget to allocate the public's funds that are necessary to provide Silicon Valley with safe, clean water for a healthy life, environment and economy. The development of the District's budget is accomplished in an open transparent process providing opportunity for Board and public input. This report presents the second pass budget process and schedule for development of the FY 2017-18 Budget. The process includes over ten (10) open session discussions providing the Board and public significant opportunity for input. In addition to the Board open sessions, Board Advisory committees have opportunities for input during the development of the Budget.

An overview of the District's 2<sup>nd</sup> Pass FY 2017-18 budget information, and a status of the budget development process will be provided. The Board has scheduled Budget work study sessions for April 26 through 28. The process is scheduled to conclude with the adoption of the budget on May 9, 2017.

The District's financial planning and budget development processes are governed by the District Act, section 13 for taxation and section 20 for adoption of the budget. In addition, state and federal laws require annual examinations of financial records. Board Governance Policy EL-4 guide financial planning, budgeting and ongoing financial activities.

### **FINANCIAL IMPACT:**

There is no financial impact related to this agenda. It is presented for information only.

### **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 changes in the environment.

**ATTACHMENTS:**

\*Supplemental Agenda Memo

\*Supplemental Attachment 1: PowerPoint

**UNCLASSIFIED MANAGER:**

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