



# Santa Clara Valley Water District

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**File No.:** 20-0882

**Agenda Date:** 9/22/2020

**Item No.:** \*4.3.

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## BOARD AGENDA MEMORANDUM

### **SUBJECT:**

Financial Status Update and Strategy Recommendations during COVID-19 Pandemic.

### **RECOMMENDATION:**

- A. \*Receive financial status update as it relates to the impact of the COVID-19 Pandemic;
- B. \*Direct staff not to pursue a mid-year water rate adjustment for FY 2020-21;
- C. \*Direct staff to continue to pursue partnerships to assist with water related programs and to continue to expand outreach and support for small businesses; and
- D. \*Direct staff to implement a Retailer Loan Program based on the attached draft termsheet.

### **SUMMARY:**

On June 9, 2020 the Board approved formation of a Budget Review Working Group for the purpose of reviewing COVID-19 financial impacts on the community and Valley Water, and to make recommendations to the Board regarding potential modifications to the FY 21 budget and water rates if necessary. Budget Review Working Group meetings were held on September 2 and September 9, 2020. The purpose of this agenda memo is to convey recommendations to the Board from the Budget Review Working Group as a result of those meetings. A supplemental agenda memo and PowerPoint presentation will be prepared when the information becomes available.

### **FINANCIAL IMPACT:**

There is no financial impact associated with this item. However, the direction provided by the Board may have a significant impact on the FY21 budget, FY 21 water charges, and the 5-year CIP.

### **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:**

- \*Original Board Agenda Memo
- \*Supplemental Board Agenda Memo
- \*Supplemental Attachment 1: PowerPoint

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\*Supplemental Attachment 2: Retailer Loan Termsheet

**UNCLASSIFIED MANAGER:**  
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