



LOWER PLATTE SOUTH natural resources district

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Memorandum

Date: July 2, 2024
To: Finance and Planning Subcommittee
From: Mike Sousek, General Manager
RE: Finance & Planning Subcommittee Meeting Minutes

The Finance and Planning Subcommittee met on Wednesday, June 28, 2024, at 5:30 PM. There was one agenda item and it dealt with formation of the fiscal year 2025 budget. Directors on the committee in attendance included Chelsea Johnson, Ken Vogel, Christie Lamberty, Ray Stevens, Melissa Baker and Don Jacobson. Directors absent included Deborah Eagan. Newly appointed Director Greg Osborn was also in attendance. Staff in attendance included Eric Zach, Chris Barber and Mike Sousek.

The only item on the agenda was discussion and formation of the fiscal year 2025 budget. The committee reviewed draft 1.2 of the budget with the incorporated changes that staff recommended. After much deliberation and compromise, the subcommittee agreed to these changes to the fiscal year 2025 budget. These changes will be incorporated into budget draft 1.3.

- Remove completely from the budget the facilities sinking fund (-\$400,000)
- Increase interest income with an additional \$150,000 (+\$150,000)
- Adjust the SCFR sinking fund transfer to \$100,000 (-\$400,000)
- Decrease the District Wide Surface Water Quality cost share by \$100,000 (-\$100,000)
- Decrease the targeted Water Quality Best Management Practices by \$100,000 (-\$100,000)
- Add \$40,000 income to solar well development projects and secure grants (+\$40,000)
- Decrease \$10,000 from Habitat improvement (-\$10,000)
- Reduce recreational trails community assistance program by \$50,000 (-\$50,000)
- Reduce the cash reserve by \$100,000 (-\$100,000)

Staff was also asked to continue to review the budget for further cuts, with attention given to I&E for further reductions. It was also noted that should we have budget overruns due to these cuts, the cash reserve will be used to close the gap on these overruns. With these changes, the overall budget has decreased by 16.67% from draft 1 of the FY25 budget and decreased by 3.39% from the FY24 budget. Our tax asking has decreased 36.65% from draft 1 of FY25 budget and increased 4.95% from FY24 budget.

The meeting was adjourned following this discussion, roughly at 9:00 PM.

MJS

cc: Dave Landis, Dave Potter, Chris Barber, Donna Reid