

MEMORANDUM

TO: Board of Trustees

THROUGH: Bobby Magee
General Manager

FROM: Adam Cripps
Assistant Director of Finance

SUBJECT: Report on the Status of the Fiscal Year 2024-25 Budget.

DATE: May 8, 2024

I. RECOMMENDATIONS

That the Board of Trustees Receive, Discuss, and File a Verbal Report and the Attached Presentation.

II. DISTRICT STRATEGIC PLAN

This action supports Long Range Principle #3, Finance; *“The District will ensure fiscal responsibility and sustainability of service capacities by maintaining effective financial policies for operating budgets, fund balances, capital improvement and debt management.”*

III. BACKGROUND

Overview

At the April 24, 2024 Board of Trustees meeting, the Board had requested a report to the Board providing an example of a department’s budget, which would be up for consideration in the fiscal year 2024/25 budget.

VI. FINANCIAL IMPACT AND BUDGET

The recommended actions will not have any impact to the current fiscal year budget.

V. ALTERNATIVES

None.