



FALLBROOK PUBLIC UTILITY DISTRICT
MEETING OF THE FISCAL POLICY AND INSURANCE COMMITTEE

AGENDA

TUESDAY, FEBRUARY 20, 2024
9:00 A.M.

FALLBROOK PUBLIC UTILITY DISTRICT
990 E. MISSION RD., FALLBROOK, CA 92028
PHONE: (760) 728-1125

THIS MEETING WILL BE HELD AT THE ABOVE DATE, TIME, AND LOCATION AND MEMBERS OF THE PUBLIC MAY ATTEND IN PERSON AT THE DISTRICT OFFICE LOCATED AT 990 E. MISSION RD., FALLBROOK, CA 92028. FOR THE CONVENIENCE OF MEMBERS OF THE PUBLIC WHO DO NOT WISH TO ATTEND IN PERSON, FALLBROOK PUBLIC UTILITY DISTRICT PROVIDES A MEANS TO OBSERVE AND PROVIDE PUBLIC COMMENTS AT THE MEETING VIA WEB CONFERENCE USING THE BELOW CALL-IN AND WEBLINK INFORMATION. PLEASE NOTE THAT IN THE EVENT OF TECHNICAL ISSUES THAT DISRUPT THE ABILITY OF MEMBERS OF THE PUBLIC TO VIEW THE MEETING OR PROVIDE PUBLIC COMMENTS THROUGH THE WEB CONFERENCE OPTION, THE MEETING WILL CONTINUE.

Join Zoom Meeting

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MEETING ID: 834 6633 7031

AUDIO PASSCODE: 920150

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PUBLIC COMMENTS: Members of the public may submit public comments and comments on agenda items in one of the following ways:

SUBMIT COMMENTS BEFORE THE MEETING:

- By emailing to our Board Secretary at leckert@fpud.com
- By mailing to the District Offices at 990 E. Mission Rd., Fallbrook, CA 92028
- By depositing them in the District's Payment Drop Box located at 990 E. Mission Rd., Fallbrook, CA 92028

All comments submitted before the meeting by whatever means must be received at least 1 hour in advance of the meeting. All comments will be read to the Board during the appropriate portion of the meeting. Please keep any written comments to 3 minutes.

REMOTELY MAKE COMMENTS DURING THE MEETING: The Board President will inquire prior to Board discussion if there are any comments from the public on each item.

- Via Zoom Webinar go to the "Participants List," hover over your name and click on "raise hand." This will notify the moderator that you wish to speak during oral communication or during a specific item on the agenda.
- Via phone, you can raise your hand by pressing *9 to notify the moderator that you wish to speak during the current item.

MAKE IN-PERSON COMMENTS DURING THE MEETING: The Board President will inquire prior to Board discussion if there are any comments from the public on each item, at which time members of the public attending in person may make comments.

THESE PUBLIC COMMENT PROCEDURES SUPERSEDE THE DISTRICT'S STANDARD PUBLIC COMMENT POLICIES AND PROCEDURES TO THE CONTRARY.

If you have a disability and need an accommodation to participate in the meeting, please call the Board Secretary at (760) 999-2704 for assistance.

I. PRELIMINARY FUNCTIONS

CALL TO ORDER / ROLL CALL

PUBLIC COMMENT

II. ACTION / DISCUSSION -----(ITEMS A-B)

A. ANNUAL BUDGET DEVELOPMENT SCHEDULE

B. ISSUANCE OF WATER REVENUE BONDS UPDATE

III. ADJOURNMENT OF MEETING

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DECLARATION OF POSTING

I, Lauren Eckert, Executive Assistant/Board Secretary of the Fallbrook Public Utility District, do hereby declare that I posted a copy of the foregoing agenda in the glass case at the entrance of the District Office located at 990 East Mission Road, Fallbrook, California, at least 72 hours prior to the meeting in accordance with Government Code § 54954.2.

I, Lauren Eckert, further declare under penalty of perjury and under the laws of the State of California that the foregoing is true and correct.

February 16, 2024 _____
Dated / Fallbrook, CA

/s/ Lauren Eckert _____
Executive Assistant/Board Secretary

MEMO

TO: Fiscal Policy and Insurance Committee
FROM: David Shank, Assistant General Manager/CFO
DATE: February 20, 2024
SUBJECT: Annual Budget Development Schedule

Purpose

Provide the Committee with a Fiscal Year 2024-2025 Recommended Annual Budget (Budget) development schedule.

Summary

With the first half of the current fiscal year complete, it is time to start the process of developing a new budget for the next fiscal year. This will be the 7th Budget prepared with the new format and content. The District just received the Government Finance Officers Association (GFOA) award for Distinguished Budget Presentation for the sixth time. The award recognizes the Best Management Practices the District has applied to its budgeting process and documents.

As part of our efforts to strive for continuous improvement, staff are currently reviewing the existing format to ensure it continues to support their budget needs. This meeting is an opportunity for the Committee to identify any format or content changes they would like to see in the next budget. The schedule of milestones for the Committee's review of the Budget are:

- February – Kick-off and initial feedback on content
- April 10th – Review rough draft of the Budget. This will include labor, non-labor, benefits and capital expenditures sections of the document.
- May – Review the complete draft Budget
- June – Board review and approval of Recommended Annual Budget

Recommended Action

This item is for discussion only. No action is required.