



Jimmie Schindewolf, P.E.  
General Manager

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## MEMORANDUM

**TO:** NHCRWA Board of Directors

**FROM:** Jimmie Schindewolf, P.E. JAS

**DATE:** October 6, 2003

**SUBJECT:** Fiscal Year (FY) 2004 Budget and FY 2004-2005 Capital Improvement Program

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Transmitted herewith please find the Fiscal Year (FY) 2004 Budget and FY 2004-2005 Capital Improvement Program (CIP). This Budget-CIP is being submitted for your approval at the Board meeting tonight.

The budget document consists of three major sections. Those sections are as follows:

1. **Capital Improvement Program.** This is the first Capital Improvement Program to be developed by the Authority. The CIP is a two year plan covering FY 2004 and FY 2005. This CIP includes all of the projects that we plan to undertake during those two years. Major components of this program include Engineering Design, Engineering Management, Real Estate Acquisition, Construction, Construction Management, Construction Materials Testing, etc. Tom Rolan and I will be presenting the CIP.
2. **Long-Term Debt Information.** This section is new to the Authority's budgeting process and is a result of requirements established by the recent Revenue Bond Sale process. The major parts of this section are Sources and Uses of Funds, Ongoing Flow of Funds Per Bond Documents, and Budgeted Cash Flow Projections for FY 2004. John Howell and Cyndi Plunkett will be presenting this section.
3. **Fiscal Year 2004 Operating Budget.** This draft budget was developed by the Authority staff members working with various representatives of our consultant team including legal counsel, financial advisors, engineering management, public relations, and water conservation. Our goal was to develop a fiscally sound budget that was at the same time comprehensive enough to be able to properly implement and accomplish the aggressive

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Capital Improvement Program that has begun and will continue to occur over the next several years. Cyndi Plunkett, Barbara Payne, and I will be presenting this section.

We look forward to the Board meeting tonight and stand ready to answer any questions that you might have.

JAS/lr

Attachment

