

“Shaping our utility to do the best, for the most, for the longest”

■ Designated Fund-Facilities Plan

- The Board directed staff to establish a designated fund as part of the Long-Term Facilities Planning project in April.
- This Board Designated Fund was established for the purpose of investing in the Long-Term Facilities Plan.
- The Fund will remain unrestricted for external reporting purposes and can be transferred back to the general fund at the Board’s direction
- Establishing the fund demonstrates the Board is planning ahead for the identified need
- Provides visibility to the specific funding activity
- The designation of the initial deposit amount was deferred until the full Board could be present.

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Options for the initial deposit:

1. Deposit initial amount into the fund
 - a) Option 1: \$20 million (amount 2016 results exceeded budget)
 - b) Option 2: Any other amount as directed by the Board
2. Future amounts to be added as directed by the Board
3. Funds applied to specific project expenditures as directed by the Board and the project plan
4. Motion to establish the initial deposit amount:

Motion directing staff to deposit an initial amount of [\$xx million] into the Board designated fund for the Long-Term Facilities Plan. The fund was established per Board motion on April 3, 2017 for the purpose of investing in the Long-Term Facilities Plan.