FISCAL YEAR 2019 PROPOSED BUDGET

Overview

May 15, 2018
Overview

• Operating Budget
  – Citywide Funds
  – Internal Service Funds
  – General Fund
  – Special Revenue Funds
  – Enterprise Funds

• Capital Budget

• Summary
FY 2019 Proposed
$704.5 Million

- Use of Reserves/Fund Balance: 12.1%
- Charges for Services: 4.2%
- From Other Agencies: 2.3%
  - Return on Investments: 2.3%
  - Sales Taxes: 1.2%
  - Charges to Other Funds: 4.4%
  - Other Revenue: 1.5%
  - Documentary Transfer Tax: 10.9%
- Net Sales: 45.0%
- Property Taxes: 7.1%
- Rental Income: 2.4%
- Transient Occupancy Tax: 3.6%
- Permits and Licenses Tax: 1.6%
FY 2019 Citywide Expenses

FY 2019 Proposed
$704.5 Million

- Salary & Benefits: 28.13%
- Capital Improvement Program: 25.42%
- Debt Service: 2.94%
- Supplies & Material: 1.21%
- Capital & Facilities & Equipment: 0.09%
- Contract Services: 6.57%
- Allocated Charges: 7.25%
- Net Transfers: 1.85%
- Rents & Leases: 2.00%
- General Expense: 2.74%
- Utility Purchase: 21.79%
<table>
<thead>
<tr>
<th></th>
<th>GF</th>
<th>ENT</th>
<th>Other*</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2018 Adopted Budget</td>
<td>602.92</td>
<td>357.86</td>
<td>98.17</td>
<td>1,058.95</td>
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<tr>
<td>FY 2018 Approved adjustments</td>
<td>(11.00)</td>
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<tr>
<td>FY 2018 Revised Budget</td>
<td>591.92</td>
<td>357.86</td>
<td>98.17</td>
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<tr>
<td>FY 2019 Changes</td>
<td>(6.60)</td>
<td>-</td>
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<td>(6.60)</td>
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<tr>
<td>FY 2019 Reallocations</td>
<td>(0.29)</td>
<td>-</td>
<td>0.29</td>
<td>-</td>
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<tr>
<td>FY 2019 Changes</td>
<td>(6.89)</td>
<td>-</td>
<td>0.29</td>
<td>(6.60)</td>
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<td>FY 2019 Proposed Budget</td>
<td>585.03</td>
<td>357.86</td>
<td>98.46</td>
<td>1,041.35</td>
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</table>

* Other Funds include the Capital Improvement, Internal Service, and Special Revenue Funds.
**Average Salary & Benefit Changes: BASE MODEL**

*(compared to FY 2018 Adopted Budget)*

<table>
<thead>
<tr>
<th>Expenses Category</th>
<th>GENERAL FUND</th>
<th></th>
<th></th>
<th>ALL FUNDS</th>
<th></th>
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</thead>
<tbody>
<tr>
<td></td>
<td>FY 2019 Proposed</td>
<td>Change</td>
<td>% Change</td>
<td>FY 2019 Proposed</td>
<td>Change</td>
<td>% Change</td>
</tr>
<tr>
<td>Salary</td>
<td>75,692</td>
<td>1,501</td>
<td>2.0%</td>
<td>130,823</td>
<td>2,764</td>
<td>2.2%</td>
</tr>
<tr>
<td>Pension</td>
<td>24,741</td>
<td>1,419</td>
<td>6.1%</td>
<td>39,597</td>
<td>1,889</td>
<td>5.0%</td>
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<tr>
<td>Healthcare</td>
<td>12,683</td>
<td>153</td>
<td>1.2%</td>
<td>22,275</td>
<td>158</td>
<td>0.7%</td>
</tr>
<tr>
<td>Retiree Health</td>
<td>8,790</td>
<td>(1,018)</td>
<td>-10.4%</td>
<td>13,800</td>
<td>(727)</td>
<td>-5.0%</td>
</tr>
<tr>
<td>Other Benefits</td>
<td>4,878</td>
<td>(893)</td>
<td>-15.5%</td>
<td>7,592</td>
<td>(1,331)</td>
<td>-14.9%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$126,784</strong></td>
<td><strong>$ 1,162</strong></td>
<td><strong>0.9%</strong></td>
<td><strong>$214,087</strong></td>
<td><strong>$ 2,753</strong></td>
<td><strong>1.3%</strong></td>
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</table>
### Average Salary & Benefit Changes

*(compared to FY 2018 Adopted Budget)*

<table>
<thead>
<tr>
<th>Expenses Category</th>
<th>GENERAL FUND</th>
<th>ALL FUNDS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY 2019 Proposed</td>
<td>$ Change</td>
</tr>
<tr>
<td>Salary</td>
<td>74,693</td>
<td>502</td>
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<tr>
<td>Pension</td>
<td>24,568</td>
<td>1,246</td>
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<tr>
<td>Healthcare</td>
<td>12,543</td>
<td>13</td>
</tr>
<tr>
<td>Retiree Health</td>
<td>8,790</td>
<td>(1,018)</td>
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<tr>
<td>Other Benefits</td>
<td>4,857</td>
<td>(914)</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$125,451</strong></td>
<td><strong>$ (171)</strong></td>
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Internal Service Funds
# Internal Service Fund Allocated Charges

*(compared to FY 2018 Adopted Budget)*

<table>
<thead>
<tr>
<th>Fund</th>
<th>GENERAL FUND FY 2018 Adopted</th>
<th>FY 2019 Proposed</th>
<th>% Change</th>
<th>ALL FUNDS FY 2018 Adopted</th>
<th>FY 2019 Proposed</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Benefits Fund</td>
<td>350</td>
<td>358</td>
<td>2.3%</td>
<td>600</td>
<td>616</td>
<td>2.7%</td>
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<tr>
<td>General Liability Fund</td>
<td>973</td>
<td>1,079</td>
<td>10.9%</td>
<td>1,775</td>
<td>1,977</td>
<td>11.4%</td>
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<tr>
<td>Print &amp; Mail Fund</td>
<td>974</td>
<td>1,056</td>
<td>8.4%</td>
<td>1,453</td>
<td>1,566</td>
<td>7.8%</td>
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<tr>
<td>Retiree Healthcare Fnd</td>
<td>9,808</td>
<td>8,790</td>
<td>-10.4%</td>
<td>14,527</td>
<td>13,800</td>
<td>-5.0%</td>
</tr>
<tr>
<td>Technology Fund</td>
<td>6,036</td>
<td>7,145</td>
<td>18.4%</td>
<td>13,736</td>
<td>14,570</td>
<td>6.1%</td>
</tr>
<tr>
<td>Vehicle Fund</td>
<td>5,020</td>
<td>5,085</td>
<td>1.3%</td>
<td>8,886</td>
<td>9,014</td>
<td>1.4%</td>
</tr>
<tr>
<td>Workers' Comp Fund</td>
<td>3,559</td>
<td>2,560</td>
<td>-28.1%</td>
<td>5,225</td>
<td>3,764</td>
<td>-28.0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 26,720</strong></td>
<td><strong>$ 26,073</strong></td>
<td><strong>-2.4%</strong></td>
<td><strong>$46,202</strong></td>
<td><strong>$45,307</strong></td>
<td><strong>-1.9%</strong></td>
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</tbody>
</table>
General Fund
FY 2019-2028 General Fund LRFF: Base Case
<table>
<thead>
<tr>
<th>FY 2019-2028 General Fund LRFF: Base Case</th>
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</thead>
</table>

<table>
<thead>
<tr>
<th>Adopted</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
<th>2027</th>
<th>2028</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>$207,042</td>
<td>$213,229</td>
<td>$221,638</td>
<td>$229,638</td>
<td>$245,792</td>
<td>$253,881</td>
<td>$262,065</td>
<td>$269,898</td>
<td>$277,349</td>
<td>$285,652</td>
<td></td>
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<tr>
<td></td>
<td>3.0%</td>
<td>3.9%</td>
<td>3.6%</td>
<td>3.5%</td>
<td>3.4%</td>
<td>3.3%</td>
<td>3.2%</td>
<td>3.0%</td>
<td>2.8%</td>
<td>3.0%</td>
<td></td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>$210,426</td>
<td>$215,780</td>
<td>$223,855</td>
<td>$232,045</td>
<td>$246,919</td>
<td>$253,672</td>
<td>$260,223</td>
<td>$266,387</td>
<td>$270,488</td>
<td>$276,842</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2.5%</td>
<td>3.7%</td>
<td>3.7%</td>
<td>3.3%</td>
<td>3.1%</td>
<td>2.7%</td>
<td>2.6%</td>
<td>2.4%</td>
<td>1.5%</td>
<td>2.3%</td>
<td></td>
</tr>
<tr>
<td>Net One-Time Surplus/(Gap)</td>
<td>($3,384)</td>
<td>($2,551)</td>
<td>($2,217)</td>
<td>($2,350)</td>
<td>($1,986)</td>
<td>($1,127)</td>
<td>$209</td>
<td>$1,842</td>
<td>$3,511</td>
<td>$6,861</td>
<td>$8,810</td>
</tr>
<tr>
<td>Cumulative Net Operating Margin (One-Time)</td>
<td>$11,002</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Net Operating Margin | ($2,551) | $334     | ($133)   | $363     | $859     | $1,336   | $1,634   | $1,668   | $3,350   | $1,949   |
| Cumulative Net Operating Margin | $8,810 |

*Assumes that the annual shortfalls are solved with ongoing solutions and annual surpluses are spent for ongoing expenditures.*

The FY 2018 Adopted Budget gap of $3.4 million was resolved with a one-time use of the Budget Stabilization Reserve (BSR) while maintaining the reserve at the Council approved level of 18.5 percent.
FY 2019 General Fund Revenues

$214.0 Million/FY 2019 Proposed

- Property Taxes: 21.2%
- Sales Taxes: 14.6%
- Charges for Services: 13.1%
- Transient Occupancy Tax: 11.7%
- Charges to Other Funds: 4.7%
- From Other Agencies: 0.2%
- Rental Income: 7.4%
- Return on Investments: 0.5%
- Permits and Licenses: 4.2%
- Other Taxes and Fines: 0.9%
- Utility Users Tax: 7.5%
- Documentary Transfer Tax: 3.5%
- Other Revenue: 1.1%
- Operating Transfers-In: 9.2%
- Budget Stabilization Reserve: 0.1%
FY 2019 General Fund Expenses

$214.0 Million/FY 2019 Proposed

- Salary & Benefits: 58.6%
- Contract Services: 10.0%
- General Expense: 4.7%
- Supplies & Material: 1.7%
- Debt Service: 0.3%
- Rents & Leases: 0.8%
- Facilities & Equipment: 0.2%
- Allocated Charges: 9.3%
- Transfers: 14.4%
General Fund Trends

REVENUE GROWTH: 3.2%, +$6.7 Million
- Over 85% growth due to tax revenue increases, or $5.8 M
  (e.g. 8.1% Property Tax, $3.4M)

EXPENSE GROWTH: 1.7%, +$3.6 Million
- Only 1.4% growth across all department budgets, or $2.6 M
- Staffing levels 10% below levels in FY 2008 & FY 2009

General Fund BSR at 19.2% or $41 million; ABOVE target level of 18.5%
General Fund - Balancing

• Structurally balances both FY 2019 and FY 2020
  ➢ Expense reductions of $2.3 million recommended
• Net reduction of 17.60 full-time equivalent positions from FY 2018 levels
  ➢ Council approved Fire Services Deployment Changes (-11.00)
  ➢ Recommended net reduction of 6.6 position
• Additional Contribution to irrevocable Section 115 Pension Trust Fund
  (+$1.2 million General Fund, +$2.0 million all funds, $7.6 million total to date)
• Maintain existing service levels with targeted enhancements including implementation of new camera system & re-opening of renovated Golf Course
Special Revenue Funds
Special Revenue Funds - Major Initiatives

Federal & State Revenue Funds
• Community Development Block Grant Funding of approx. $578,000

Street Improvement Funds
• New legislation passed: SB 1 raising revenues up to $1.2 million annually

Parking Funds
• Focus on scaling the ecosystem of parking & transportation programs
  ➢ Implementation of a new permit system
• Continue $480,000 for the Transportation Management Association (TMA)

Stanford University Medical Center (Development Agreement)
• Significant investments anticipated in FY2019-2023 Capital Improvement Plan
Enterprise Funds
## FY 2019 Utility Rate Changes*

<table>
<thead>
<tr>
<th>Utility Service</th>
<th>Proposed Rate Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electric</td>
<td>8.2%</td>
</tr>
<tr>
<td>Gas</td>
<td>4.2%</td>
</tr>
<tr>
<td>Wastewater</td>
<td>11.0%</td>
</tr>
<tr>
<td>Water Utility</td>
<td>3.4%</td>
</tr>
<tr>
<td>Refuse</td>
<td>0.0%</td>
</tr>
<tr>
<td>Storm Drain</td>
<td>2.9%</td>
</tr>
<tr>
<td>User Tax</td>
<td>5.0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4.7%</strong></td>
</tr>
</tbody>
</table>

Total monthly bill is estimated to increase $13.4 per month, or 4.7% to $295.88 per month.

* A number of these rates remain under review and are anticipated to change, namely electric and water rates. Overall, it is anticipated that these changes will reduce the average bill.
Capital Budget
Capital Budget Overview: 2019-2023 CIP

2019-2023 CIP Planned Projects by Fund Type (209 Projects)

- Capital Project Funds 44% (91 Projects)
- Enterprise Funds 48% (101 Projects)
- Internal Service Funds 8% (17 Projects)

2019-2023 CIP Planned Funding by Fund Type ($738.0 M)

- Capital Project Funds 45% ($330.5 M)
- Enterprise Funds 51% ($375.7 M)
- Internal Service Funds 4% ($31.8 M)
Capital Budget Overview: 2019-2023 CIP Highlights

• 20 New Projects (11 Enterprise, 6 Capital Project Funds, 3 Internal Service)

• Increase of $134.5 M from 2018-2022 CIP
  – $36.6 M in reappropriations from FY 2018
  – Infrastructure Plan increased from $196.0 M to $248.8 M

• Major Capital Initiatives over the 2019-2023 CIP
  – Airport Apron Reconstruction prioritized by the FAA
  – 4 of 13 Storm Water Management Fee ballot measure projects planned
  – Water Quality Control Plant has $120.9 M of infrastructure investment projects
2019-2023 Capital Improvement Fund Planned Expenses

Planned Expenditures by Category ($324.8 Million)

- Buildings & Facilities 58% $190.0M
- Parks & Open Space 8% $25.1M
- Streets & Sidewalks 15% $49.7M
- Traffic & Transportation 18% $57.9M
- Unallocated Salaries & Benefits 1% $2.1M
5-Year Capital Improvement Fund Planned Expenditures

5-Year CIP Historical Project Category Funding

FY 2017-2021 CIP ($271 million)
FY 2018-2022 CIP ($262 million)
FY 2019-2023 CIP ($325 million)

- Buildings & Facilities
- Parks & Open Space
- Streets & Sidewalks
- Traffic & Transportation
- Unallocated - Salaries & Benefits
Summary
Looking Forward

**Near-Term**

- Capital Infrastructure Plan increased costs
- New CIPs: JMZ Phase II, Animal Shelter, Foothill Park, Boulware Park (potential acquisition)
- Transportation initiatives
- Future labor agreements – competitive workforce
- Housing
- Master Plans (Parks & Cubberley)
- Grade Separation
- Unfunded Actuarial Liability for Pension and Retiree Healthcare Trusts
- City owned assets operated by non-profit organizations
- Potential recession

** Longer-Term**
Conclusion

• Manage expectations of the City Council, community, & staff

• The City continues to face competing priorities and strategically significant decisions and will comprehensively review all options to ensure an informed and balanced approach.

• Continue service delivery evaluations to maintain high quality services while mitigating cost escalation

• Balance long term financial implications with our ability to attract and maintain the workforce our community requires through our ongoing labor negotiations.

• Significant investments requiring new revenues to fund strategic initiatives such as grade separation and Cubberley master plan and improvements

• Capital Improvements – gap in available funding for the 2014 City Council approved Infrastructure Plan and other emerging needs.
Budget Hearing Schedule

• Finance Committee May 2018:

<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
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<tbody>
<tr>
<td>14</td>
<td>15</td>
<td>16</td>
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<td>18</td>
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<tr>
<td>FC @ 9am</td>
<td>FC @ 9am</td>
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<tr>
<td>21</td>
<td>22</td>
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</tr>
<tr>
<td></td>
<td></td>
<td>FC @ 6pm</td>
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• City Council:
  - June 11th Rate Adoption @ TBD (Monday)
  - June 18th Budget Adoption @ TBD (Monday)
Budget Hearing Recommended Guidelines

- Budget hearings → budget wrap-up → City Council
- Meeting proceedings:
  - Brief presentation on the budget section(s) under review by the Budget Office
  - Brief comments by departments as needed
  - Finance Committee questions
- Recommended Motions:
  - “Tentative Approval of [insert item]”: majority vote
  - Recommend to be placed in the “parking lot”: 2:2 vote
  - Request additional information/staff follow up: majority vote
This slide is intentionally left blank.
FY 2019 Proposed Budget
City Council Appointed Officials & City Council

Operating Budget pp. 119-179
Finance Committee
May 15, 2018
Budget Highlights

Office of the City Attorney:
• Reduce Administrative Staffing (-1.0 FTE)
• Outside counsel ($100,000, one-time)

Office of the City Auditor:
• Staffing realignment from Senior Performance Auditor to Performance Auditor II

City Clerk’s Office:
• Eliminate Admin. Hearings Staffing (-0.75 FTE); realign to contract services

City Council:
• Reduction from 9-seat to 7-seat City Council in January 2019

City Manager’s Office & Office of Sustainability:
• Staffing realignment; add Management Analyst (+0.75 FTE); offset by anticipated savings from Chief Sustainability Officer position.
FY 2019 Proposed Budget
Human Resources Department

Operating Budget pp. 251 - 274 & 467 - 475

Finance Committee
May 15, 2018
Budget Highlights

General Fund:

- Reduce wellness program/benefits administration part-time staffing (0.24 FTE)
- Reduce non-salary expenses for normal business (-$50,000)

Internal Service Funds:

- Budget alignment in General Liability & Workers’ Comp Funds (prior year savings)
- Additional $2.0 million contribution to irrevocable 115 Pension Trust through General Benefits Fund ($7.6 million total to date)
- Favorable retiree medical valuation ($0.9 million all funds reduction)
FY 2019 Proposed Budget
Administrative Services Department

Operating Budget pp. 181-201
Finance Committee
May 15, 2018
Budget Highlights

General Fund:

• Funding realignment in Revenue Collections Division from the General Fund to Parking Funds

• Eliminate contractual support (-$40,000)

• Office of Management and Budget Restructure and reduction in staffing
  - Eliminate Senior Management Analyst (-0.60 FTE)
  - Reclassification of 2 positions
FY 2019 Proposed Budget
Information Technology Department

Operating Budget pp. 275 -289
Capital Budget pp. 601- 627
Finance Committee
May 15, 2018
Operating Budget

- Delete 1.0 Manager, Information Technology; add 1.0 Senior Technologist
- Reduce non-salary expenses for normal business (-$300,000)
- New City Website initiative anticipated in FY 2019

Capital Budget

- Continued projects include Radio Infrastructure Replacement and Utilities Customer Bill System Improvement
FY 2019 Proposed Budget
Development Services Department

Operating Budget pp.221-236
Finance Committee
May 15, 2018
Budget Highlights

• FY 2018 to FY 2019 expense increase of 0.7%
• Budget assumes full cost recovery of the department
• Realign Public Works Division Staffing; net-zero FTE change in General Fund
• Realign Fire Division Staffing; net-zero FTE change in General Fund
FY 2019 Proposed Budget
Community Services Department

Operating Budget pp. 203-220
Finance Committee
May 15, 2018
Budget Highlights

- Aquatics Program Partnership with Team Sheeper (-11.11 FTE)
- Reduction in part-time Building Operations and Park Maintenance staffing (-3.27 FTE; -$148,000)
- Art Center Exhibition Staffing (-1.65 FTE; $5,000)
- Reduction in Community Services administrative operations (-$88,000)
- Human Services Resource Allocation Program (CPI adjustment, +$38,000)
FY 2019 Proposed Budget
Utilities Department

Operating Budget pp. 399-460
Capital Budget pp. 307-459, 485-513, 551-597
Finance Committee
May 15, 2018
Budget Highlights

• Year-to-year increase of 3.6% in expenditure and 4.8% in revenue

• No change in the overall FTE count from FY 2018 to FY 2019

• Operating Requests
  – Electric Fund: Overhead Maintenance Contract (Ongoing costs: $938,000)
  – Gas Fund: Crossbore Gas Safety Program – Phase II Contract (Ongoing costs: $1,000,000)
Changes from the Proposed Budget

- Changes to proposed FY 19 rate adjustments for Electric and Water
  - Electric: 8% to 6%
  - Water: 4% to 3%

- Residential Monthly Utility Cost Summary

<table>
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<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Electric</td>
<td>51.81</td>
<td>56.07</td>
<td>54.33</td>
<td>(1.74)</td>
<td>2.52</td>
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<tr>
<td>Water</td>
<td>84.27</td>
<td>87.11</td>
<td>86.59</td>
<td>(0.52)</td>
<td>2.32</td>
<td>2.8%</td>
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<tr>
<td>Gas</td>
<td>39.09</td>
<td>40.72</td>
<td>40.72</td>
<td>-</td>
<td>1.63</td>
<td>4.2%</td>
</tr>
<tr>
<td>Wastewater</td>
<td>34.83</td>
<td>38.66</td>
<td>38.66</td>
<td>-</td>
<td>3.83</td>
<td>11.0%</td>
</tr>
<tr>
<td>Refuse</td>
<td>50.07</td>
<td>50.07</td>
<td>50.07</td>
<td>-</td>
<td>-</td>
<td>0.0%</td>
</tr>
<tr>
<td>Storm Drain</td>
<td>13.65</td>
<td>14.05</td>
<td>14.05</td>
<td>-</td>
<td>0.40</td>
<td>2.9%</td>
</tr>
<tr>
<td>Users Tax</td>
<td>8.76</td>
<td>9.20</td>
<td>9.08</td>
<td>(0.11)</td>
<td>0.32</td>
<td>3.7%</td>
</tr>
<tr>
<td>Total Monthly Bill</td>
<td>282.48</td>
<td>295.88</td>
<td>293.50</td>
<td>(2.38)</td>
<td>11.02</td>
<td>3.9%</td>
</tr>
</tbody>
</table>
Capital Project Proposals

Electric Fund

– Wood Pole Replacement (FY 19: $1.5 mill; FY 19-23: $7.5 mill)
– Colorado Power Station Equipment Upgrade (FY 19: $0.9 mill)
– Colorado Substation Improvements (FY 19: $0.1 mill; FY 19-20: $0.5 mill)
– Hopkins Substation 4/12kV Conversion, Various Locations
  (FY 20-23: $5.75 mill)

Water Fund

– Water: Mayfield Reservoir Subgrade and Venting Repair (FY 19: $0.2 mill;
  FY 19-21: $0.6 mill)