



**Meeting Date:** March 30, 2023      **Agenda Type:** Consent Items for Action

**From:** John Warren      **Reviewed by:** Ashley Van Booven  
Finance Manager      Director of Finance

**Submitted by:** Dawn Schriever      **Approved by:** Ian Taylor  
Chief Financial Officer      Chief Executive Officer

**RECOMMENDED ACTION:** Authorize Proposed Changes to the New Braunfels Utilities Financial Policy

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## **BACKGROUND**

After a review of NBU’s current Financial Policy, NBU staff recommends that the policy be amended as described herein.

NBU Staff recommends that the Financial Policy be revised to: update the language in Section VIII, subsection B, to state that NBU present an annual budget and financial operating plan to the Board of Trustees for approval prior to the start of the new fiscal year. This update will allow NBU to adjust the timing of the budget process to align with rate designs, cost of service studies, and other market conditions that may arise.

NBU’s Financial Policy was last reviewed and approved on June 30, 2022.

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## **FINANCIAL IMPACT**

None

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## **LINK TO STRATEGIC PLAN**

**Financial Excellence**

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## **EXHIBITS**

1. Redlined Financial Policy
2. Clean Financial Policy