

LARPD Finance Objectives for FY23-24 and beyond

updated as of 2/26/24

Deliverable	Timing	Status
1 Publish FY23-24 Budget Books	July 2023	Complete
2 Review Parcel Tax Data for Compliance with LARPD Guidance and resolve any issues with consultant	August 2023	Complete
3 Eliminate legacy "reserve" accounts in coordination with audit partner	August 2023	Complete
4 FY22-23 Audit	January 2024	Complete
5 Update the District's Chart of Accounts <ul style="list-style-type: none"> a. Update structure - account, unit, location, project, fund b. Revisit account lists - operating, balance sheet c. Translate actuals to new structure 	February 2024	In progress
6 Update Finance Policies (Unclaimed Property, Asset Disposal, Procurement, etc.)	February 2024 & ongoing	In progress
7 FY23-24 Mid-Year Budget Process, including a first pass at the FY24-25 Operating and CIP Budgets	March 2024	In progress
8 Enhance financial reporting enabled by Chart of Accounts update	March 2024	
9 Implement Fixed Assets module in Microsoft Dynamics Great Plains accounting environment	April 2024	
10 Implement ACH origination process with U.S. Bank	May 2024	
11 Automate Cal Card processes	June 2024	
12 Final FY24-25 Budget Process	June 2024	
13 Complete FY23-24 Interim Audit	June 2024	
14 Implement Purchasing module in Microsoft Dynamics Great Plains accounting environment	July 2024	
15 Implement a new budget tool	September 2024	
16 FY23-24 Year-End Audit <ul style="list-style-type: none"> a. Audit field work scheduled for Sept 10-11 b. Anticipated Board approval at Dec 11 meeting 	December 2024	
17 Meet deadlines related to ACERA's Pension Gold software upgrade	December 2024	

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Other initiatives on our radar

Implement a long-range financial model to include operating and capital plans, CIP projects by funding source (AB1600, General Fund, Reserves), a cash flow projection, and reserve additions/usage

LAFCO initiative (contribute finance-focused information in support of the MSR)

Contribute to the Nexus Study that is underway with the City of Livermore

Establish a Popular Annual Financial Report (PAFR)