

## Costs to Date

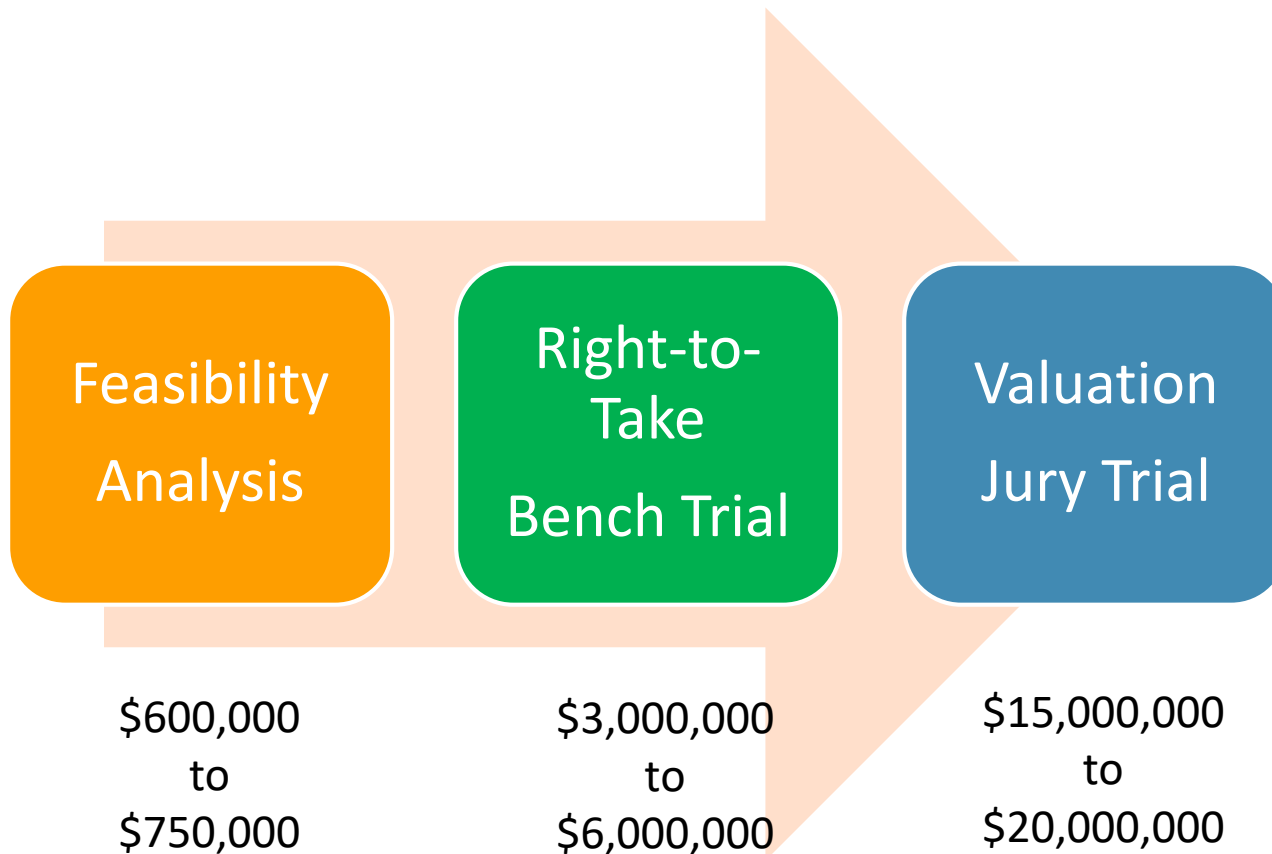
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Budget	\$650,000
To Date	<u>\$527,600</u>
Remaining	\$122,400

There is a likelihood final billings will exceed budget

# Financial Exposure

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# Financial Exposure

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## Other Financial Risks

- Trial by attrition – challenging the District at every turn, increasing legal expenses
- Separate challenges – Sue over the financing; Sue over the District's authorities; Sue over CEQA; etc
- Cost of expert witnesses
- Cost of additional materials needed before Resolution of Necessity

## Next Steps

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- Consider authorizing additional consulting and legal work in advance of a Resolution of Necessity – majority Board vote;
  - More detailed operations plan
  - CEQA compliance (for LAFCO and Acquisition)
  - LAFCO Process
  - Formal appraisal
  - Findings
- Meet to review additional material and decide whether to move forward
- Vote on Resolution of Necessity – super-majority Board vote

# Next Steps

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	Item
<b>Nov 18<sup>th</sup></b>	Regular Board Meeting – Discuss Scope of Additional Services Required to Proceed
<b>Dec 16<sup>th</sup></b>	Authorize Funds for Additional Scope & Budget
<b>Aug / Sep</b>	Decision on Acquisition & Resolution of Necessity