



March 16, 2022  
Agenda Item C

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Citizens Oversight Committee Communication

**TO: Measure A Citizens Oversight Committee**  
**FROM: Mary Morris-Mayorga, Interim Executive Officer**  
**SUBJECT: NEXT GEN SYSTEM PROJECT CASH FLOW FORECAST**

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Recommended Action

For information only, no action is required.

Background

With a pending update to the construction schedule, the Finance Committee reviewed the Draft Next Gen Cash Flow Forecast (attached) on March 9, 2022. A number of items were discussed that will be updated in the forecast in the coming months: System Upgrade Agreement (SUA) payment schedule; final construction schedule impact, and line of credit or secondary financing to facilitate construction payments during 2026-2035.

Once the final construction schedule is determined, staff will make the related updates then present to the Finance Committee for further review and discussion. In addition, the forecast will be provided to Sperry Capital for purposes of identifying financing options. The forecast as reviewed by the Finance Committee is included to keep the Citizens Oversight Committee updated on the project cash flow and related discussions.

Attachment                      Draft Next Gen System Project Cash Flow Forecast