



Board Report

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**FINANCE, BUDGET, AND AUDIT COMMITTEE  
OCTOBER 18, 2023**

**SUBJECT: PREPARATION FOR INITIATING THE FY25 BUDGET DEVELOPMENT PROCESS**

**ACTION: RECEIVE ORAL REPORT**

**RECOMMENDATION**

RECEIVE oral report on the preparation for initiating the FY25 budget development process.

**EQUITY PLATFORM**

Staff will be completing the FY25 Metro Budget Equity Assessment Tool (MBEAT), which has been modified into two questionnaires to best assess equity impacts from Metro's large-scale projects as well as department-level budgets. Staff will also be undergoing the Equity Focus Communities (EFC) Budget Assessment and will provide updates throughout the FY25 budget process.

As with recent years, Metro will continue extensive public outreach around the annual budget process to best shape the agency's budget development around stated priorities from Metro customers and marginalized communities in Greater Los Angeles.

**ATTACHMENTS**

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