

SQUAW VALLEY PUBLIC SERVICE DISTRICT

FINANCE COMMITTEE MEETING

DATE: October 24, 2016

Call to order at 3:30 P.M.

Public comment – none

Attendees: Director Eric Poulsen; Director Bill Hudson; Mike Geary, General Manager; Kathy Obayashi-Bartsch, Secretary to the Board; Pete Bansen, Fire Chief ; Danielle Grindle, Finance & Administration Manager; Jessica Grunst, Account Clerk II/HR Specialist and Brandon Burks, Operations Superintendent.

D-1 Operating Account Check Register: Ms. Grindle reviewed the Operating Check Register numbers 44120 - 44207 and ACH payments. Staff reviewed payments of more than \$800 and provided an explanation of the following payments and a summary of electronic payments (ACH). There also was discussion of some payments less than \$800 that were of interest to the Committee members.

Check Payments:

- 44121 Ben Hoffman – engineering service consulting
- 44127 Creekside – emergency electrical
- 44130 Danielle Grindle – reimbursement for CSDA conference related expenses
- 44131 Hunt & Sons – void check
- 44132 Jensen Precast – sewer system parts
- 44133 Thomas Archer – legal service for Board meeting review, Resort @ Squaw Creek, Palisades @ Squaw and Squaw Valley North
- 44134 Liberty Utilities – electricity for all facilities, wells & pumps
- 44135 Life Assist – EMT supplies
- 44138 Lund Industries – console for Explorer
- 44139 Mass Mutual Retirement – deferred compensation withholding
- 44146 San Francisco Chronicle – annual newspaper subscription
- 44149 Standard Insurance Company – dental insurance
- 44152 USA Bluebook – maintenance department supplies
- 44157 Alpine Septic & Pumping – service of Truckee River siphon
- 44162 Capitol Elevator – elevator repair
- 44165 LN Curtis – turnout gear
- 44168 Evco Interiors – upholstery of recliners
- 44169 Farr West Engineering – Water & Sewer Master Plans
- 44172 Danielle Grindle – reimbursement for CSDA conference related expenses
- 44174 Hoffman Southwest Corp – television inspection service of Truckee River siphon
- 44177 HydroMetrics – OVGMP Quinquennial Review & Report
- 44177 Interflow Hydrology – Water Management Action Plan
- 44180 Mass Mutual Retirement – deferred compensation withholding
- 44181 McClintock Accountancy – fiscal audit
- 44186 PAC Machine Co. – assistance and rental equipment for the Truckee River siphon project
- 44189 Professional Pipe Services – void check
- 44192 Sierra Chemical – caustic soda
- 44203 Truckee Tahoe Propane – heating fuel
- 44206 Hans Walde – reimbursement for purchase of tablets related to patient care records

44207 Western Nevada Supply – fire hydrant replacement

Ms. Grindle reviewed exhibits D-2 through D-5.

D-2 Operations Enterprise Fund, Revenue vs. Expenditure

The statement shows 25% of the year has elapsed. Revenue is at 87.9% of the annualized budget and expenditures are at 23.5% of the budget. The West facility (old Administration offices) has a new tenant and revenue is expected to grow in rental income.

D-3 Fire Government Fund, Revenue vs. Expenditure

The statement shows 25% of the year has elapsed. Revenue is at 28.1% of the annualized budget and expenditures are at 24.6% of the budget.

Ms. Grindle said according to Placer County there will be a 1.29% increase from the past year for all tax revenue.

D-4 Fund Balance Statement

The statement shows the highest yielding funds are Placer County Funds (#541-003 and #541-435) at 1.5% which is higher than last month at 1.39%.

D-5 Operations Petty Cash Register

The statement shows there was no activity in the 1st quarter of FY 2017.

D-6 Fire Petty Cash Register

The statement shows there was no activity in the 1st quarter of FY 2017.

D-7 Capital Reserve Fund Balance Sheet/Income Statement

The income statement shows that 25% of the year has elapsed and expenditures are running at 21.6%. The fixed asset replacement funds and Capital funds combined have increased \$777,000 since the prior year.

Payments: Ms. Grindle and Mr. Geary reviewed the following payments with the Committee:

D-8 Progress Payment – Farr West Engineering – Master Water Plan

D-9 Progress Payment – Farr West Engineering – Sewer Master Plan

D-10 Progress Payment – Interflow Hydrology – Water Management Action Plan

D-11 Progress Payment – HydroMetrics Water Resources, Inc. – Quinquennial Review & Report

D-12 Progress Payment – Gibson & Company – End of Year Financial Statement

D-13 Progress Payment – McClintock Accountancy – Financial Audit

F-5 Fire Department Purchase of Type III Engine.

The Committee reviewed this item. It was noted that a budget amendment will be needed as the total cost is slightly over budget due to sales tax.

No further business coming before the Finance Committee, the meeting adjourned at 5:00 P.M.

By, KOB