

SQUAW VALLEY PUBLIC SERVICE DISTRICT

FINANCE COMMITTEE MEETING

DATE: March 27, 2017

Call to order at 2:00 P.M.

Public comment – none

Attendees: Directors Eric Poulsen and Fred Ilfeld; 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, Dave Hunt; District Engineer, Brad Chisholm, Fire Captain and Allen Riley, Fire Captain; Shawn Koorn, HDR Consultant.

Ms. Obayashi-Bartsch said Director Ilfeld will be attending the CSDA Leadership Conference in April which conflicts with the Finance Committee meeting date and the Board meeting. The group discussed asking Director Hudson to take his place at the April Finance meeting.

Items reviewed by the Committee include the following:

F-4 Water and Sewer Capital Improvement Plans and Capital Replacement Plans
Mr. Hunt reviewed the item.

F-5 Cost of Service Analysis – Presentation by HDR Engineering, Inc.
Mr. Koorn reviewed the item.

F-6 First Review of 2017-18 Fiscal Year Budget and Rate Structures
Ms. Grindle reviewed the item. The committee members suggested the District's phone number and website address is included on the notice.

F-9 Purchase Certificate of Deposit – Protective Securities, Inc.
Ms. Grindle reviewed the item.

D-1 Operating Account Check Register: Ms. Grunst reviewed the Operating Check Register numbers 44605-44669 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 was also discussion of some payments less than \$800 that were of interest to the Committee members.

Check Payments:

44605 49er Communications – radio antenna repair

44607 California Rural Water Assoc. – Registration for Water Exposition

44611 Law Offices of Thomas S Archer - \$1360 general legal services & remainder billable (PlumpJack, SVRE, Palisades)

44617 Standard Insurance Company – dental insurance

44618 The Hartford – Life and Long-Term Disability insurance for Feb. & March

44622 MassMutual Retirement Services – deferred compensation withholding

44624 AT&T – phone charges for Feb.

44625 Bank Card Center – laptop

44628 Hunt & Sons, Inc. – unleaded & diesel fuel

44630 Liberty Utilities – electricity for all facilities, wells & pumps
44631 Life Assist – EMS supplies
44635 Purcell Tire & Rubber Co., Inc. – tires for Engine 21 emergency response vehicle
44336 Silver State International – vehicle maintenance/repair
44640 Truckee Tahoe Propane – voided check
44642 Hartline Construction, Inc. – final payment for Board room restoration (reimbursable)
44646 Bank Card Center – registration for Nevada Water Resources conference and SDRMA trainings
44649 Capitol City Uniform & Equipment – fire turnout pants
44655 HME, Incorporated – 50% down for Type 3 Fire Engine without sales tax
44661 Schneider Electric USA, Inc. – SCADA annual service & support contract renewal
44662 Tahoe Truckee Sierra Disposal – 3rd Quarter payment
44663 Truckee Tahoe Propane – heating fuel
44666 Dale Cox – payroll & medical reimbursement
44669 MassMutual Retirement Services – deferred compensation withholding

Ms. Grindle reviewed exhibits D-2 through D-7. As introduced last month, some of the reports have changed to include a balance sheet for additional information and as of last month, a new report was added to the monthly reports. The new report is exhibit D-5-Combined Revenues/Expenditures/Balance Sheet. This new exhibit is for internal use only and not required by governmental accounting.

D-2 Operations Enterprise Fund, Revenue vs. Expenditure/Balance Sheet

The statement shows 66.7% of the year has elapsed. Revenue is at 94.4% of the annualized budget and expenditures are at 68.4% of the budget.

D-3 Fire Government Fund, Revenue vs. Expenditure/Balance Sheet

The statement shows 66.7% of the year has elapsed. Revenue is at 72.9% of the annualized budget and expenditures are at 71.1% of the budget.

D-4 Capital Reserve Fund Balance Sheet/Income Statement

The income statement shows 66.7% of the year has elapsed and expenditures are running at 67%.

D-5 Combined Revenues/Expenditures/Balance Sheet

This report is for internal use only as a tool but is not intended to be an audited financial report. The report captures the District's position as a whole including enterprise funds (Operations/Administration Dept.) and governmental operations (Fire Dept.). The statement shows 66.7% of the year has elapsed and expenditures are running at 70.1%. Revenue is at 79.6% to the budget.

D-6 Fund Balance Statement

The statement shows the highest yielding funds are Placer County Funds (#541-003 and #541-435) at 1.68 % which is higher than last month at 1.45 %.

D-7 Bike Trail Snow Removal Expenditure vs. Revenue

The statement shows that 64% of the budget year has elapsed and the year to date percentage to budget is 51%. All in-valley contributions have been collected.

Payments: Mr. Geary reviewed the following payments with the Committee:

- D-8 Truckee Tahoe Sierra Disposal Quarterly Payment
- D-9 Progress Payment – Hartline Construction – Community Room Restoration Project
- D-10 Progress Payment – Sierra Controls – SCADA Improvements 2017
- D-11 Progress Payment – HDR Engineering, Inc. – Water & Sewer Rate Study

No further business coming before the Finance Committee, the meeting was adjourned at 5:25 P.M.

By, KOB/DG

FINANCE