

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
FINANCE COMMITTEE MEETING**

DATE: April 27, 2015

Call to order at 3:30 P.M.

Public comment – none

Attendees: Directors Eric Poulsen and Brian Sheehan; Mike Geary, General Manager; Kathy Obayashi-Bartsch, Secretary to the Board; Pete Bansen, Fire Chief and Tom Campbell, Finance and Administration Manager.

May Finance Committee Meeting:

Ms. Obayashi-Bartsch said the Committee's next regularly scheduled meeting is on Monday, May 25th which is Memorial Day and the office is closed in recognition of the holiday. The Committee decided to meet on Thursday, May 21st at 3:30 p.m.

D-1 Operating Account Check Register: Mr. Campbell reviewed the Operating Check Register numbers 42462 – 42563 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:

- 42466 ATS Communication – phone system processor
- 42470 Mass Mutual Retirement Services – deferred compensation withholding
- 42476 Mass Mutual Retirement Services – deferred compensation withholding
- 42480 Bankcard Center – projector lamp, inserts for large diameter hose, Engine Boss training registration & accommodation for 2 staff, springs, engine doors, kitchen faucet & gas
- 42482 Capital Glass – window pane replacement in Fire station kitchen
- 42492 Tom Archer – legal services
- 42496 Bankcard Center – safe grip gloves & registration for line locate training for 3 staff
- 42499 Carrier Corp. – service boiler #2 & upgrade contacts
- 42502 Heiman Fire Equipment – fire hose; ten 50 foot lengths for Operations
- 42503 Hunt & Sons – unleaded & diesel fuel
- 42504 Liberty Utilities – electricity for all facilities
- 42510 Ryan Herco Products – chemical pump adapter & needle valve
- 42512 Sierra Controls – repair main well SCADA
- 42516 Standard Insurance – dental insurance
- 42517 Squaw Valley Mutual Water Company – reimbursement for PH probe
- 42519 Tahoe Truckee Propane – heating fuel
- 42529 Brad Chisholm – reimbursement for Fire Management training
- 42530 Kurt Gooding – reimbursement for Instructor 1A training
- 42531 Mass Mutual Retirement Services – deferred compensation withholding
- 42534 Allen Riley – reimbursement for Fire Management 2C
- 42535 Michael Sacci – reimbursement for Driver/Operator 1A training
- 42550 Dell Marketing – laptop computer for Tom Campbell
- 42552 Farr West Engineering – water demands for phase II townhomes (Resort @ SC), EIR mitigation, progress payments for WSA, RWS and VueWorks projects
- 42556 Mark Bechdolt – progress payment for Sewer TVI project
- 42558 Sierra Chemical – caustic soda

42559 Sierra Controls – progress payment for SCADA master plan project and Hwy 89 T-TSA flowmeter
42562 Truckee Tahoe Propane – heating fuel

D-2 Operations Enterprise Fund: Mr. Campbell said the statement for the current fiscal year shows 75% of the year has elapsed and expenditures without depreciation are running at 66.6% of the annualized budget or 8.4% favorable.

D-3 Fire Government Fund: Mr. Campbell said the Fire statement for the current fiscal year shows 75% of the year has elapsed and expenditures without depreciation are running at 77.0% of the annualized budget or 2% unfavorable.

D-4 Fund Balance Statement: Mr. Campbell reviewed the fund balances.

D-5 Capital Reserves: Mr. Campbell reviewed the fund balances with the Committee.

D-6 Operations Dept. Petty Cash Check Register: There were no petty cash transactions.

D-7 Fire Dept. Petty Cash Check Register: There were no petty cash transactions.

D-8 Capital Improvement Financial Progress Report: Mr. Campbell reviewed the item.

Payments:

D-9 Progress Payment – Sierra Controls – SCADA Implementation Project: Mr. Campbell reviewed the item.

D-10 Progress Payment – Farr West Engineering –VUEWorks Implementation: Mr. Campbell reviewed the item.

D-11 Progress Payment – Farr West Engineering – Redundant Water Supply: Mr. Campbell reviewed the item. Mr. Geary provided an update on the project including an upcoming meeting with Martis Valley water purveyors.

D-12 Progress Payment – Farr West Engineering – Water Supply Assessment: Mr. Campbell reviewed the item. This expense will be reimbursed by Squaw Valley Real Estate (SVRE) with a 10% administration charge.

D-13 Progress Payment – Mountain Pipeline – Sewer TVI Project: Mr. Campbell reviewed the item.

Other Business:

F-3 Second Review of Budget 2015-16:

For 2015-16, staff is proposing dedicated contributions to the Water FARF in the amount of \$360,000, and \$100,000 for the Sewer FARF, which in total fall approximately \$50,000 short of the recommended \$510,000 suggested in the 2006 Capital Replacement Plan (CRP).

The corresponding 2015-16 rates to accommodate this funding require a 15% increase to water and a 12% increase to sewer. These rate increases are universal between all customer classes and tiers. It was

recommended to increase garbage rates by 3% but based on updated from Tahoe Truckee Sierra Disposal, this rate increase may be lower than anticipated.

After considerable discussion on proposed rates and various FARF funding scenarios, Mr. Campbell will prepare another budget version using a 12% increase to water, a 8% increase to sewer and a 2% increase for garbage rates.

G-3 Administration Report:

Mr. Campbell reviewed the report including information for the bike trail snow removal project. Through the end of March, the District incurred \$31,081.65 in snow removal expenses not \$30,081.65 as depicted in the report.

There was discussion about the impacts of GASB 68. In order to receive the information from CalPERS to comply with the GASB 68 requirements, four valuation reports have been ordered from CalPERS at approximately \$800 each.

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

By, K. Obayashi-Bartsch