

SQUAW VALLEY PUBLIC SERVICE DISTRICT

FINANCE COMMITTEE MEETING

DATE: June 26, 2017

Call to order at 2:40 P.M.

Public comment – none

Attendees: Directors Eric Poulsen and Fred Ilfeld; Mike Geary, General Manager; Kathryn Obayashi-Bartsch, Secretary to the Board; Pete Bansen, Fire Chief; Allen Riley, Fire Chief and Danielle Grindle, Finance & Administration Manager.

Items reviewed by the Committee include the following:

D-1 Operating Account Check Register: Ms. Grindle reviewed the Operating Check Register numbers 44862-44960 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:

- 44863 Mass Mutual Retirement – deferred compensation withholding
- 44867 Bank Card Center – helmets & badges
- 44868 Bank Card Center – SCADA laptop, employment advertisements & conference lodging
- 44877 Dell Marketing – laptop
- 44879 Eastern Regional Landfill – wood chips for landscaping
- 44882 Jack Henry & Associates – annual fee for check scanner
- 44884 Thomas Archer – legal services
- 44885 Liberty Utilities – electricity for all facilities, wells & pumps
- 44898 Sierra Nevada Media Group – legal notices & employment advertisement
- 44900 Standard Insurance – dental insurance
- 44902 Tahoe City Electric – facility repairs for a six month period
- 44905 Truckee Tahoe Propane – heating fuel
- 44911 Kyla Burill – payroll/Engineering Intern
- 44912 Paul Butterweich – payroll/part-time Firefighter
- 44913 Keith Erickson – payroll/ part-time Firefighter
- 44914 Mitchell Nelson – payroll/ part-time Firefighter
- 44915 Jens Schneyder – payroll/ part-time Firefighter
- 44916 Leroy Valadez-Dominguez – payroll/ part-time Firefighter
- 44919 Accela – annual fee for accounting software
- 44924 Carrier Corporation – boiler repair
- 44926 DCS Testing & Equipment – annual fire hose testing
- 44930 Farr West Engineering – Truckee River Siphon project
- 44935 Holdredge & Kull Consulting – Truckee River Siphon project
- 44936 Hunt & Sons – diesel & unleaded fuel
- 44939 Mass Mutual Retirement – deferred compensation withholding
- 44946 Sierra Controls – SCADA improvements
- 44947 Special District Risk – annual prepayment for workers compensation insurance
- 44948 Stones Tire – tires for F-150 truck
- 44950 Tahoe Truckee Sierra Disposal – quarterly residential garbage payment

- 44951 Tahoe WoRx – pre-employment testing
- 44955 Van Essen – aquifer level meter
- 44959 Lee Wright – retirement event catering
- 44960 Dustin Gwerder – payroll/final check for Firefighter-EMT

Ms. Grindle reviewed exhibits D-2 through D-8. As introduced in previous months, some of the reports have changed to include a balance sheet for additional information as well as a new Combined Fund report was added. The new report is exhibit D-5-Combined Revenues/Expenditures/Balance Sheet. This report is for internal use only and not required by governmental accounting.

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

The statement shows 91.7 % of the year has elapsed. Revenue is at 96.6% of the annualized budget and expenditures are at 91.7% of the budget. It is estimated there will be a contribution of \$721,000 to the Water & Sewer Fixed Asset Replacement Funds.

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

The statement shows 91.7% of the year has elapsed. Revenue is at 98.9% of the annualized budget and expenditures are at 96.8% of the budget. It is estimated there will be a contribution of \$259,000 to the Fire Fixed Asset Replacement Fund.

D-4 Capital Reserve Fund Balance Sheet/Income Statement

The income statement shows 91.7% of the year has elapsed and expenditures are running at 91.4%.

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 91.7% of the year has elapsed and expenditures are running at 94.4%. Revenue is at 100.3% to the budget.

D-6 Fund Balance Statement

The statement shows the highest yielding funds are ProEquities Certificate of Deposit at 2.4%. Placer County Funds (#541-003 and #541-435) are at 1.53% which is lower than last month at 1.56%.

Payments: Ms. Grindle reviewed the following payments with the Committee:

- D-7 Tahoe Truckee Sierra Disposal 4th Quarter Payment
- D-8 CalPERS Annual Lump Sum Pre-payment for Employer Unfunded Liability
- D-9 Progress Payment – Sierra Controls – SCADA Improvements 2017
- D-10 Progress Payment – Holdredge & Kull – Truckee River Siphon Project
- D-11 Progress Payment – Farr West Engineering – Truckee River Siphon Project

Ms. Grindle and Mr. Geary reviewed the following items:

- F-2 2nd PUBLIC HEARING to Adopt FY2017-2018 Budget and FY2017-2018 Rates & Charges.
 - F-2A Approve FY2017-2018 Budget by adoption of Resolution 2017-11
 - F-2B Approve Employee Salary Schedules by adoption of Resolution 2017-12

F-3 2nd PUBLIC HEARING of Ordinance 2017-02 – Adopting Rates & Charges and Revised District Codes.

F-6 PUBLIC HEARING to Request Placer County to Collect Delinquent Charges.

No further business coming before the Finance Committee, the meeting was adjourned at 4:00 P.M.

By, KOB/DG