

**SQUAW VALLEY PUBLIC SERVICE DISTRICT**

**FINANCE COMMITTEE MEETING**

**DATE: July 24, 2017**

Call to order at 3:00 P.M.

Public comment – none

**Attendees:** Directors Eric Poulsen and Dale Cox; Mike Geary, General Manager; Fabienne Gueissaz, Office Supervisor; Allen Riley, Fire Chief; Danielle Grindle, Finance & Administration Manager; Brandon Burks, Operations Superintendent and Jessica Grunst, Account Clerk II/HR Specialist.

Items reviewed by the Committee include the following:

D-1 Operating Account Check Register: Ms. Grunst reviewed the Operating Check Register numbers 44961- 45059 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: *include the check number, individual or business paid and what the payment is for*

- 44961 Devin Walsh – final paycheck including sick, vacation and comp time payout
- 44963 Carl Gustafson – Payroll check including med reimbursement
- 44964 Eric Poulsen – Payroll check including med reimbursement
- 44970 Creekside Electrical – Main Well Project – Automatic Transfer Switch - Capital
- 44971 L. N. Curtis & Sons – 2 Helmets & Supplies for Engine 21
- 44972 Renee Deinken – Website & security updates
- 44974 Hunt & Sons, Inc. – Diesel and Regular fuel
- 44976 Mass Mutual Retirement Services – Deferred Comp
- 44983 Allen Riley – expense reimbursements (iPad for chief vehicle & class reimbursement)
- 44993 Mass Mutual Retirement Services – Deferred Comp
- 44994 Standard Insurance – Dental Insurance - July
- 44997 Andreg Corporation – Truckee River Syphon Surveys
- 45002 Atomic Printing – Summer Newsletter
- 45009 Cascade fire Equipment – Annual flow testing for breathing apparatus
- 45014 L. N. Curtis & Sons – New Fire turnout gear
- 45015 Dell Marketing – New computer in Fire Training Room
- 45018 ESO Solutions, Inc. – Medical Software Reporting, July – May 31, 2018
- 45019 Evco Interiors – Reupholster 27 chairs in Fire Department
- 45020 Far West Engineering – VUEWorks annual Contract; Progress Payments for PlumpJack Well Reimbursement, Carville, Palisades and Truckee River Syphon
- 45021 US Bank, Global Corporate Trust Services – Building Loan annual fee payment
- 45023 Hopkins Technical Products, Inc. – Water Chemical Pump
- 45025 Interflow Hydrology – Billable Payroll from PlumpJack well project
- 45027 LAFCO – Annual Fees 2017/18
- 45028 Law Office of Thomas S. Archer – Billable Payroll, Board Legal Expenses
- 45029 Liberty Utilities – June Electricity
- 45037 Office Depot – General Office Supplies & New Printer for Account Clerk II Office
- 45041 Purchase Power – Postage Refill
- 45045 Sierra Chemical Company – Caustic Soda in Main Well; Chlorine

45046 Sierra Nevada Media Group – Pubic Hearings & Prop 218 Rate Notices  
45047 SDRMA – General Liability & Property Insurance 2017/18  
45050 Tahoe Truckee Community Foundation – 1<sup>st</sup> Payment for Mountain Housing Council  
45051 TTSA – Sewer treatment fees for all locations  
45058 Western Nevada Supply Co. – New S Turn Valve – Capital Project

#### ACH CalPers Unfunded Liability – Annual Dues

Ms. Grindle reviewed exhibits D-2 through D-10. 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 100 % of the year has elapsed. Revenue is at 97.7% of the annualized budget and expenditures are at 100.5% of the budget. Expenditures are over budget due to labor and billable wages. We still have outstanding items for yearend such as tax revenue allocations and the pension liability calculation.

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

The statement shows 100% of the year has elapsed. Revenue is at 100.7% of the annualized budget and expenditures are at 105.9% of the budget. Revenues are over budget due to strike team revenue, an increase in tax revenue and the sale of the Type I Engine; expenditures are over budget due to billable wages, which are reimbursable. We still have outstanding items for yearend such as tax revenue allocations and the pension liability calculation.

#### D-4 Capital Reserve Fund Balance Sheet/Income Statement

The income statement shows 100% of the year has elapsed and expenditures are running at 99.6%.

#### 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 100% of the year has elapsed and expenditures are running at 103.2%. Revenue is at 101.6% 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 1.59% which is higher than last month at 1.53%.

#### D-7 Operations Petty Cash Check Register

There was no activity in the quarter.

#### D-8 Fire Dept. Petty Cash Check Register

There was no activity in the quarter.

#### D-9 Capital Improvements

The projects were reviewed for Operations and the Fire Department. Some projects will remain open into the new fiscal year.

D-10 California Infrastructure & Economic Development Bank – Facility Loan Payment.  
This is a payment for the 305 Squaw Valley Road facility loan.

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

D-12 Progress Payment – Farr West Engineering – Truckee River Siphon

D-13 Progress Payment – Farr West Engineering – Palisades Construction Inspection

D-14 Progress Payment – Andregg Geomatics – Truckee River Siphon

D-16 Progress Payment – Interflow Hydrology – PlumpJack Well

No further business coming before the Finance Committee, the meeting was adjourned at 4:15 P.M.

By, FG/DG

FINANCE