

SQUAW VALLEY PUBLIC SERVICE DISTRICT

FINANCE COMMITTEE MEETING

DATE: February 23, 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 , Dave Hunt; District Engineer and Danielle Grindle, Finance & Administration Manager.

D-1 Operating Account Check Register: Ms. Grindle reviewed the Operating Check Register numbers 43375 – 43453 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:

43381 First Tactical – sweatshirts

43382 Mass Mutual Retirement – deferred compensation withholding

43383 North Tahoe Training Officers – safety officer class (grant reimbursable)

43384 Squaw Valley Business Association – annual membership fee

43389 Dept of Forestry – dispatch payment (July-September)

43396 Sierra Rescue – ice rescue technician class for 4 people

43999 Thomas Archer – legal services including Borden, PlumpJack, Palisades, SVRE, Resort @ Squaw Creek & Board meeting

43403 Bank Card Center – employment advertisements, Office 365 subscription, 2 workstations (computers & monitors), training registration for Director Hudson (CSDA grant reimburseable)

43408 Liberty Utilities – electricity for all facilities & wells

43409 Lightening Lock & Key – replace outside door lock at 305 SV Road

43411 National Meter & Automation – 6 meters & cables

43142 Novalynx – batteries for weather station

43416 Sierra Chemical Company – caustic soda

43422 Truckee Tahoe Propane – heating fuel – staff is researching rates with other providers

43428 Mass Mutual Retirement – deferred compensation withholding

43431 Courson Equipment – vibrating plate

43433 Dell Marketing – workstation for District Engineer

43434 Farr West Engineering – groundwater scope of work, VueWorks Implementation and Water Capacity & Reliability Update

43436 Hach Company – PH probe for main well

43437 Hunt & Sons – diesel & unleaded fuel

43438 HydroMetrics – EIR modeling approach & scope of work

43440 McClintock Accountancy – audit services

43445 Truckee Tahoe Propane – heating fuel

43447 Capitol City Uniform & Equipment – Fire Department uniforms

43448 Dept of Forestry & Fire Protection – dispatch service (October-December)

43451 LN Curtis & Sons – portable generator for new engine

Ms. Grindle reviewed exhibits D-2 through D-8.

D-2 Operations Enterprise Fund

The statement shows 58% of the year has elapsed for the month ending in January. Higher than budgeted revenues are due to unanticipated water revenue, tax revenue and state mandated reimbursements. Expenditures are running at 58.2% of the annualized budget.

D-3 Fire Government Fund

Higher than budgeted revenues are due to unanticipated tax revenue and strike team payments. The statement shows 58% of the year has elapsed for the month ending in January. Expenditures are running at 59.2% of the annualized budget or 1.2% unfavorable.

D-4 Fund Balance Statement

The statement shows the highest yielding funds are Placer County Funds (#541-003 and #541-435) at 1.31%.

D-5 Capital Reserve Fund Balance Sheet/Income Statement-

The statement shows 58% of the year has elapsed for the month ending in January. Expenditures are running at 59.9% or 1.9% unfavorable.

D-6 Bike Trail Snow Removal Expenditure vs. Revenue

The statement shows that 45% of the budget year has elapsed for the month ending in January. Total expenditures are at 35% which includes the snow blower payment for the year. We have spent approximately \$35,000 year to date and are half way through the season which is what we spent in total all of last season.

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

D-7 Progress Payment –Farr West Engineering – VueWorks Implementation

D-8 Progress Payment – Farr West Engineering – Redundant Water Supply

Other items reviewed by the Committee included:

F-5 Budget Preparation Schedule

Ms. Grindle reviewed the item.

No further business coming before the Finance Committee, the meeting was adjourned at 4:50 P.M.

By, K.O. Bartsch