

SQUAW VALLEY PUBLIC SERVICE DISTRICT
FINANCE COMMITTEE MEETING
DATE: February 26, 2018

Call to order at 3:30 P.M.
Public comment – none

Attendees: Directors Eric Poulsen and Dale Cox; Mike Geary, General Manager, Kathryn Obayashi-Bartsch, Secretary to the Board; Danielle Grindle, Finance & Administration Manager; Jessica Grunst, Account Clerk II/HR Specialist; Brandon Burks, Operations Superintendent; Allen Riley, Fire Chief.

Items reviewed by the Committee include the following:

D-1 Operating Account Check Register: Ms. Grunst reviewed the Operating Check Register numbers 45676 – 45753 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:

45676 Mitchell Nelson – part-time firefighter payroll
45678 Atomic Printing – Winter newsletter printing
45679 BankCard Center – San Diego conference airfare, computer monitors
45681 John Bergmann – Winter newsletter postage & processing service
45686 Charlotte McGraw – toilet rebate
45689 Courson Equipment – tool repair (wacker)
45691 LN Curtis & Sons – brush tools & foam for Fire Engine
45693 Delfino, Madden, O’Malley, Coyle & Koewler – legal services for employment law
45695 Dept of Forestry – quarterly payment for dispatch service
45696 Farr West Engineering – Truckee River Siphon, Palisades & PlumpJack Well projects
45697 Ferguson Enterprises – water meter parts testing & sewer lids
45699 Hunt & Sons – unleaded & diesel fuel
45700 Independence Drywall & Taping – drywall ceiling repair for administration building
45702 Interflow Hydrology – PlumpJack Well project
45704 Thomas Archer – legal services including Palisades & Squaw Valley Real Estate projects
45708 Mass Mutual – deferred compensation withholding
45710 National Meter & Automation – water meter repair & replacement
45714 O’Reilly Auto – vehicle supplies
45717 Placer County Communications – radio installation on Fire Department Brush Truck
45722 Schneider Electric – “Clear SCADA” annual service
45725 Silver State International – chains for backhoe
45728 Standard Insurance – dental insurance
45731 Tahoe Truckee Propane – heating fuel
45732 Stanley Craig Trumbull – IT Services
45733 USA Bluebook – water chemical system, PHD Differential PH sensor
45735 Zoll Medical – Zoll EKG Maintenance/Warranty
45736 AT & T – phone service

- 45740 Creekside Electric – remove & replace sump pump at Well 3
- 45742 Liberty Utilities – electricity for all facilities, wells & pumps
- 45744 Office Depot – printer cartridges & office supplies
- 45746 Squaw Valley Business Association – annual membership. It decreased approx. ~\$1K from the prior year due to the removal of in-valley contributions needed for the bike trail snow removal.
- 45748 Tahoe Truckee Sanitation Agency – Truckee River Siphon project discharge permit
- 45749 Vision Service Plan – vision insurance for two months
- 45750 Dale Cox – payroll & medical reimbursement
- 45752 Eric Poulsen– payroll & medical reimbursement
- 45753 Mitchell Nelson – part-time firefighter payroll

Ms. Grindle reviewed exhibits D-2 through D-7.

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

The statement shows 58.3% of the year has elapsed. Revenue is at 95.4% of the budget and expenditures are at 55% of the budget.

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

The statement shows 58.3% of the year has elapsed. Revenue is at 71.7% of the budget and expenditures are at 67.4% of the budget. Expenses are over to due to strike teams (reimbursable) and a few extra building maintenance projects that were not planned.

D-4 Capital Reserve Fund Balance Sheet/Income Statement

The income statement shows 58.3% of the year has elapsed. Revenue is at 56.8% and expenditures are running at 58.8%.

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 Department) and governmental operations (Fire Department). The statement shows 58.3% of the year has elapsed and expenditures are running at 61.8%. Revenue is at 82.5% 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 1.64 % which is higher than last month at 1.58%. At the January Finance Committee meeting Director Ilfeld asked to add a column to show prior year balances which has been added to this month's D-6 report.

D-7 Bike Trail Snow Removal, Revenue to Expense

This statement shows 45% of the budgeted year has elapsed and expenses are at 56% of the budget. The District budgeted \$70,000 for this project and Placer County will be providing reimbursement on a time and materials basis. The contract has been approved by the Placer County Board of Supervisors.

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

- D-8 Progress Payment – Farr West Engineering – Truckee River Siphon
- D-9 Progress Payment – Interflow Hydrology, Inc. – PlumpJack Well

D-10 Progress Payment – Farr West Engineering – PlumpJack Well Phase 2 Design

D-11 Progress Payment – Stantec – Truckee River Siphon

Mr. Geary reviewed item F-1, the second Public Hearing of Water Code Revisions and Connection Fees. Director Poulsen commented on discussion from the last finance committee meeting and last board meeting. He said the comments should reflect the idea that Existing Additional Dwelling Units (ADU) should be charged in accordance with the current Water Code. For example connection fees should be charged if the owner increased the square footage of the dwelling to create an ADU.

Ms. Grindle reviewed item F-2, Budget Schedule and item F-3, Financial Reserves Policy.

No further business coming before the Finance Committee, the meeting was adjourned at 5:00 P.M.

By, KOB/DG