

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
FINANCE COMMITTEE MEETING
DATE: January 28, 2019**

Call to order at 4:00 P.M.
Public comment – none

Directors Present: Directors Fred Ilfeld and Eric Poulsen

Attendees: Jessica Asher, Secretary to the Board; Mike Geary, General Manager; Danielle Grindle, Finance & Administration Manager; and Allen Riley, Fire Chief.

Items reviewed by the Committee include the following:

D-1 Operating Account Check Register: Ms. Grindle reviewed the Operating Check Register numbers 46533-46702 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 #	Name	Amount	Description
46537	AT&T	\$ 841.97	Monthly Telephone All Locations
46538	Bauer Compressors	\$ 1,380.34	Annual Compressor Service- Fire
46543	L. N. Curtis & Sons	\$ 1,771.37	New hose for the Ops Dep and some Turnout Replacements for Fire
46547	Farr West Engineering	\$ 4,063.75	TRS, General Services, and Manhole Inspection Progress Payments
46553	Helly Hansen (US) Inc.	\$ 5,679.96	Uniforms for Both Admin, Ops and Fire
46555	Hunt & Sons, Inc.	\$ 1,969.85	Diesel & Regular Fuel
46557	Law Offices of Thomas S Archer	\$ 1,420.00	General Legal Services
46561	MassMutual Retirement Services	\$ 5,138.47	Deferred Comp Payment
46562	McClintock Accountancy Corp	\$ 5,000.00	Audit Progress Payment
46573	Standard Insurance Company	\$ 2,583.92	Dental Insurance Payment
46576	SWRCB-DWOCF	\$ 2,286.00	07/01-06/30/19- Annual Water Permits
46578	Tahoe Truckee Sierra Disposal	\$ 61,224.48	Q2 Trash Payment- 984 @ 20.74
46579	Truckee Tahoe Propane	\$ 2,172.03	Heating fuel- 305 SV Road & 1810
46580	Stanley Craig Trumbull	\$ 2,187.50	Admin Computer Set up Asher and updates for all admin
46587	ABC Fire Extinguisher Co., Inc	\$ 1,774.77	Fire Extinguisher Annual Service and Maintenance
46593	Hunt & Sons, Inc.	\$ 1,897.00	Diesel & Regular Fuel-
46595	Liberty Utilities	\$ 5,214.00	Monthly Electric All Locations
46599	National Fire Protection Assn	\$ 1,575.00	Annual Membership Notice Feb 2019-Feb 2020
46600	National Meter & Automation	\$ 2,245.48	Water Meter Replacement Parts
46604	South Lake Tahoe Fire Rescue	\$ 2,360.00	Chief Fire Officer Course (4 days each)- Geigle & DeDeo
46605	Squaw Valley North Condominium Owners Association	\$ 18,500.00	IOD for Squaw Valley North-District Contribution
46607	Truckee Tahoe Propane	\$ 5,170.11	Heating fuel- 305 SV Road & 1810
46609	U.S. Bank Corp Payment System- Burks	\$ 919.38	DKF Solutions, SSO- Sewer Spill Documentation Training, Exten Cords
46612	Western Nevada Supply Co.	\$ 3,042.95	Zone 3 Booster Capital Project
46617	MassMutual Retirement Services	\$ 5,138.25	Deferred Comp Payment

46626	Cranmer Engineering, Inc.	\$ 970.00	Monthly Pick Up Of Water Sample- Subcontact Fees
46635	John O Neal	\$ 1,000.62	On Call Mileage Reimb for July-Dec
46637	Pape Machinery Exchange	\$ 3,080.69	Loader Repair Work
46640	Ryan Process Inc.	\$ 2,556.80	Zone 3 Booster Pump Station- Capital (Transmitter)
46643	Standard Insurance Company	\$ 2,583.92	Dental Insurance
46647	Truckee Tahoe Propane	\$ 1,653.42	Heating fuel- 305 SV Road
46648	U.S. Bank Corp Payment System	\$ 3,326.62	Bar of America Holiday Party, Kathy Retire Lunch, Email 365
46650	U.S. Bank Corp Payment System	\$ 1,305.78	CPS Recert, ESO Wave Training, Flight to Wave Training- Walde
46667	US Bank, Global Corporate Trust Services	\$ 17,085.60	Facility Lease Interest Payment A/C# 207877000
46669	L.A. Perks Plumbing & Heating, Inc.	\$ 9,163.00	Convault Fuel Tank Replacement- Capital
46671	Liberty Utilities	\$ 5,389.01	Monthly Electric All Locations
46675	MassMutual Retirement Services	\$ 5,276.93	Deferred Comp Payment
46676	Mitel Business Systems, Inc.	\$ 24,947.04	Mitel Phone System- Capital Project
46678	O'Reilly Auto Parts	\$ 816.40	Annual Vehicle Maintenance Items- Filters, Oil, Wipers- Ops
46680	SWRCB-DWOCB	\$ 4,764.00	Annual Water System Fees 7/1/18-6/30/19
46681	Tahoe City Electric, Inc.	\$ 2,945.25	Deenergize power for fuel pumps plus parts and flag pole light
46682	Tahoe Forest Health System	\$ 865.08	Fitness Training Fire and DMV Physical Ops
46683	Tahoe Truckee Sanitation Agency	\$ 2,601.54	Sewer Treatment fees
46684	Truckee Tahoe Propane	\$ 3,122.37	Heating fuel- 305 SV Road & 1810
46695	Oldcastle Infrastructure	\$ 33,441.62	Capital Convault Replacement/ Fuel Tank

- A \$100,000 payment to CalPERS for the Unfunded Accrued Liability (UAL) was made.
- 46641 – Hunter Simons is a new part time fire fighter.
- 46619 – Alfred and Susanne Detwiler is for automotive services.
- 46680 – Payment to the State Water Resources Control Board for fees for water extraction and possibility training.

Ms. Grindle reviewed exhibits D-2 through D-9:

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

The statement shows 50% of the year has elapsed. Revenue is at 97% of the budget and expenditures are at 48% of the budget. When compared to the prior year at this time, the District's net surplus is \$36,000 higher.

Dedications for a new water line, totaling \$167,000, by the Squaw Valley North condominiums has been closed out. This amount is booked as revenue and assets are increased by the same amount. The District's portion of the cost was \$18,500.

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

The statement shows 50% of the year has elapsed. Revenue is at 62% of the budget and expenditures are at 56% of the budget. Compared to last year at this time, the District's net surplus is \$153,000 less, primarily due to making additional payments to CalPERS.

Due to strike teams at the Camp Fire a profit of \$107,000 is anticipated. There was a discussion about the pool of part-time firefighters available to the Department.

D-4 Capital Reserve Fund Balance Sheet/Income Statement

The income statement shows 50% of the year has elapsed. Revenue is at 3% and expenditures are at 49%. Revenue received year to date is primarily connection fees. At the time of publishing this report, bank statements from Placer County have not been received, these are expected Feb 1, 2019. This is due to a new accounting software and transferring all accounts.

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.), governmental operations (Fire Dept.), and Capital Reserves. The statement shows 50% of the year has elapsed, revenue is at 57% and expenditures are at 52%.

D-6 Fund Balance Statement

The statement shows the highest yielding funds are Pro Equities Certificate of Deposit #2 at 3.10% and the Pro Equities Certificate of Deposit #1 is at 2.40%. The District currently has \$7.6 million on hand.

D-7 Operations Dept. Petty Cash

There was no activity in this account.

D-8 Fire Dept. Petty Cash

There was no activity in this account.

D-9 Capital Improvement Quarterly Report

The committee reviewed the report which includes utility operations improvements (new construction), capital repairs/replacement and grant projects and fire department projects.

D-10 Bike Trail Snow Removal, Revenue to Expense

This statement shows 27% of the budgeted year has elapsed; 22% of the labor, materials, and fuel budget has been spent. The District has budgeted \$46,000 for this project and Placer County will be providing reimbursement on a time and materials basis. The second invoices has been sent for expenses through the end of December.

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

D-11 Progress Payment – Mitel – Phone System

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

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

D-13 Progress Payment – Farr West Engineering – Sewer Manhole Inspection

D-14 Progress Payment – Farr West Engineering – Sewer Master Plan

D-15 Progress Payment – Creekside Electrical Contractors – Zone 3 Booster Pump

D-16 Progress Payment – Stantec – Truckee River Siphon Environmental Support

No further business coming before the Finance Committee, the meeting was adjourned at 5:36 P.M.

By, JA/DG