

**SQUAW VALLEY PUBLIC SERVICE DISTRICT
FINANCE COMMITTEE MEETING
DATE: FEBRUARY 24, 2020**

Call to order at 4:08 P.M.
Public comment – none

Directors Present: Directors Katy Hover-Smoot and Victoria Mercer

Attendees: Jessica Asher, Board Secretary; Brandon Burks, Operations Manager; Mike Geary, General Manager; Danielle Grindle, Finance & Administration Manager; Fabienne Gueissaz, Office Supervisor; and 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 47774-47839 and ACH payments. Staff provided an explanation of the payments greater than \$800.00 and gave a summary of electronic payments (ACH).

Check #	Name	Amount (\$)	Description
47774	A-1 National Fire Co.	975.50	Annual Fire extinguisher Service
47775	Andregg Psomas	2,220.00	TRSRP
47776	AT&T	1,216.70	Main Lines, Elevators Lines, Security Lines, Etc.
47778	Capitol Elevator Company, Inc.	3,936.00	Elevator Maint-5 Year Load Test Dec 19-Dec 2023 + Monthly Service
47781	Creekside Electrical	3,423.98	Zone Three Booster Pump Station- above capital project scope.
47782	Dell Marketing L.P.	9,790.20	New Server @ 305 Admin Computer, Fire Computer
47784	Farr West Engineering	1,332.50	R@SC Townhomes (Billable), GIS & Asset Management- Gen Services
47786	Hunt & Sons, Inc.	1,078.06	Diesel & Regular Fuel
47789	Liberty Utilities	5,851.14	Jan Electric All Locations
47799	Professional Pipe Services	48,199.06	2019 Sewer TV Inspection Project
47801	Springbrook National Users Group, Inc	1,300.00	Fab and Jess G. Springbrook Software Conference
47803	Standard Insurance Company	1,450.44	Long and Short Term Disability premium
47807	Thatcher Company, Inc.	1,616.42	25% Caustic soda solution - Main Well
47808	Thomas S Archer	3,200.00	Fire Legal/ General Legal/ RSC- (200) Billable
47809	Truckee Tahoe Propane	2,671.39	Heating fuel- 305 SV Road - Utility
47818	Dept of Forestry & Fire Prot.	9,762.46	Q2- Cooperative Agreement Schedule- 10/01/19-12/31/2019 (Dispatch Services)
47820	Kansas City Life Group Benefits	2,196.07	February Dental/ Life/ AD&D
47823	Laura Moriarty	1,000.00	Sexual Harassment & Anti Bullying Awareness – Fire Department

47825	O'Reilly Auto Parts	1,876.94	Utility Vehicles Repairs/Parts
47826	Sierra Controls, LLC	1,285.61	SCADA Repairs
47833	Thatcher Company, Inc.	2,500.71	25% Caustic soda solution - Main Well
47834	Truckee Tahoe Propane	7,194.80	Heating fuel- 305 and 1810 SV Road - Fire
47835	U.S. Bank Corp Payment System	3,422.85	Fire MasterCard- Microsoft 365/ Uniform Purchases/ Office Supplies/Travel for Training
47836	Uline	1,798.89	Locking Metal Storage Cabinets for HR/ Payroll Files
47837	USA BlueBook	983.77	Water Chemical Supplies
47838	Western Nevada Supply Co.	1,476.30	Water/ Sewer Parts

Ms. Grindle reviewed exhibits D-2 through D-6:

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

The statement shows 58% of the year has elapsed. Revenue is at 95% of the budget and expenditures are at 59% of the budget. In total, compared to the prior year at this time, the net surplus is \$59,000 lower. Ms. Grindle reviewed and explained each line item of the Operations Enterprise Income Statement and Balance sheet.

The training and membership expenses are over-budget due to hiring and training two new operators. Some of the time associated with this training will be reimbursed by an apprenticeship program through Placer County. These operators are the first to do the program in Placer County.

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

The statement shows 58% of the year has elapsed. Revenue is at 58% of the budget and expenditures are at 60% of the budget. Compared to the prior year at this time, the net surplus is \$124,000 lower. This is primarily due to not assisting in wildland fires year to date. Ms. Grindle reviewed and explained each line item of the Fire Department Income Statement and Balance sheet.

Ms. Grindle and Chief Riley are currently working on staffing scenarios to manage overtime, this content will be presented next month.

D-4 Capital Reserve Fund Balance Sheet/Income Statement

The income statement shows 58% of the year has elapsed. Revenue is at 63% and expenditures are at 59%. The total anticipated tax revenue, less any fees from the County, is estimated to be \$3,616,000. This is an increase over the prior year's actual revenue received by \$48,000 or %1.34 and is \$55,000 greater than the budgeted amount.

Revenue from connection fees is higher than budgeted, primarily due to the Palisades Development.

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 58% of the year has elapsed, revenue is at 79% and expenditures are at 60%.

D-6 Fund Balance Statement

The statement shows the highest yielding funds are Pro Equities Certificate of Deposit #2 at 3.10%. The Pro Equities Certificate of Deposit #3 is at 2.70% and Pro Equities Certificate of Deposit #1 is at 2.40%. Total funds on deposit is approximately \$9.2M.

Ms. Grindle and Mr. Burks reviewed exhibit D-7:

D-7 Bike Trail Snow Removal, Revenue to Expense

This statement shows 45% of the season has been expended. The District has budgeted \$46,000 for this project and Placer County will be providing monthly payments split over the contracted winter months. Approximately \$20,900 has been billed to date.

Mr. Geary reviewed the following progress payments:

D-9 Progress Payment – Holdrege & Kull – Truckee River Siphon Geotechnical Support

D-10 Progress Payment – Pro-Pipe – 2019 Sewer Television Inspection Project

F-1 Introduce Ordinance 2020-01 “Adopting a Fire and Life Safety Cost Recovery Schedule”

Mike Geary and Chief Riley reviewed the staff report, which will be discussed at length during the full Board Meeting.

F-4 Budget Preparation Schedule

Ms. Grindle reviewed the staff report. The only change from the staff report is that the finance committee will meet on March 20th rather than March 19th. The first review will be in March, with the second in April. There will be an introduction to the Ordinance in May and a public hearing in June.

No further business coming before the Finance Committee, the meeting was adjourned at 4:45 P.M.

By, JA/DG