

**SQUAW VALLEY PUBLIC SERVICE DISTRICT  
FINANCE COMMITTEE MEETING  
DATE: DECEMBER 16, 2019**

Call to order at 3:00 P.M.  
Public comment – none

**Directors Present:** Directors Katy Hover-Smoot and Victoria Mercer

**Attendees:** Jessica Asher, Board Secretary; Mike Geary, General Manager; Danielle Grindle, Finance & Administration Manager; Brandon Burks, Operations Manager; 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 47616-47692 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
47616	NEVTEC	2,430.10	Cloud Server Protection- Tech Upgrades. 3 year license
47619	Jessica Asher	1,081.68	Board Secretary Conf Travel, Meals, and Lodging Reimbursement
47622	George or Gayle Blair	862.47	Refund Check- Reduced from 2 to 1 unit SFR
47625	Cottonwood Restaurant	3,221.63	2019- Holiday Party 43 people
47628	D&D Roofing & Sheet Metal, Inc	5,850.00	Roof Repairs and Maintenance 1810 and 305
47634	Heat-Tech of Truckee, Inc	1,303.86	1810 Building Heater Repairs
47635	Hunt & Sons, Inc.	1,221.88	Diesel & Regular Fuel
47638	Liberty Utilities	4,511.44	November Electric- All Locations
47641	Mitel Business Systems, Inc.	10,995.27	Final Install and training of Phone System
47650	State Water Resources Control	2,625.00	7/1/19-6/30/20 Annual Sewer Permit Fees
47653	Tahoe Forest Health System	2,634.58	Annual Fire Fitness Testing and Ops DMV Physical
47656	Truckee Tahoe Propane	2,064.50	Heating fuel- 305 SV Road
47657	Tyres International	970.28	2 New Tires for the Loader
47658	U.S. Bank Corp Payment System	1,010.09	Water and Sewer Equip Repair Supplies, Parking for Training, SCADA Antivirus
47659	U.S. Bank Corp Payment System	2,201.30	Microsoft 365, Board Sec Conference Fee (750) Asher Notary (632) Fire Postage
47660	U.S. Bank Corp Payment System	820.00	Wright- Rescue System 1 Training and DeDeo New CA Fire and Bld Code Training
47670	CMC Tire Inc.	1,751.38	E21- 2 new Tires
47681	McClintock Accountancy Corp	4,485.00	Final Payment for the FY 18/19 Audit
47688	Tahoe Forest Health System	5,420.66	Annual Fitness Testing for the Fire Department and Ops Testings
47689	Thomas S Archer	2,150.00	RSC Billable Legal (1150) and General Legal (1000)

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

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

The statement shows 42% of the year has elapsed. Revenue is at 93% of the budget and expenditures are at 42% of the budget. In total, compared to the prior year at this time, the net surplus is \$115,000 higher. Ms. Grindle reviewed and explained each line item of the Operations Enterprise Income Statement and Balance sheet.

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

The statement shows 42% of the year has elapsed. Revenue is at 42% of the budget and expenditures are at 42% of the budget. Compared to last the prior year at this time, the net surplus is \$75,000 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.

Chief Riley noted that the Department's hydraulic tool pump needs repairs and the Directors should expect to see those charges in the next few months. Staffing Station 22 will begin on weekends after December 26<sup>th</sup>, 2019. Chief Riley said staff levels are acceptable in order to staff both stations.

D-4 Capital Reserve Fund Balance Sheet/Income Statement

The income statement shows 42% of the year has elapsed. Revenue is at 10% and expenditures are at 41%. 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 years actual revenue received by \$48,000 or %1.38 and is \$55,000 greater than the budgeted amount.

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 42% of the year has elapsed, revenue is at 52% and expenditures are at 41%.

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 on hand is approximately \$8.7M.

D-7 Tahoe Truckee Sierra Disposal Company (TTSD) Payment – 2<sup>nd</sup> Quarter

The second quarter payment to TTSD is based on current records that there are 999 residential dwelling units (including homes with second units) amounting to payment of \$64,537.44 for the period of October – December 2019.

Mr. Burks reviewed exhibit D-8:

D-8 Bike Trail Snow Removal, Revenue to Expense

This statement shows 9% of the budgeted year has elapsed. The District has budgeted \$46,000 for this project and Placer County will be providing monthly payments split over the contracted winter months. Approximately \$5,500 has been billed to date.

Ms. Grindle reviewed the following payments:

D-9 Progress Payment – McClintock Accountancy – Fiscal Year 2018-2019 Audit

D-10 Progress Payment – Mitel – Phone System

Mr. Geary reviewed the following progress payments:

D-11 Progress Payment – Farr West Engineering – Truckee River Siphon Inspection

D-12 Progress Payment – Sierra Controls – Truckee River Siphon

D-13 Progress Payment – Cruz Construction – Truckee River Siphon

No further business coming before the Finance Committee, the meeting was adjourned at 3:50 P.M.

By, JA/DG