

**SQUAW VALLEY PUBLIC SERVICE DISTRICT  
FINANCE COMMITTEE MEETING  
DATE: April 29, 2019**

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

**Directors Present:** Directors Fred Ilfeld and Victoria Mercer

**Attendees:** Jessica Asher, Board Secretary; Brandon Burks, Operations Supervisor; Mike Geary, General Manager; Danielle Grindle, Finance & Administration Manager; 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 46867-46956 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).

Check #	Name	Amount (\$)	Description
46874	Farr West Engineering	7,516.25	TR Siphon (2900) Sewer Manhole Project (300) and General Services (2341)
46877	Hunt & Sons, Inc.	1,688.36	Diesel & Regular Fuel
46888	Standard Insurance Company	2,705.72	Monthly Dental Insurance
46889	Total Compensation Systems, Inc.	855.00	GASB75F Valuation Services
46893	Hans Walde	1,439.35	Hotel and Meals while in TX for a ESO Conference
46898	Hunt & Sons, Inc.	2,284.17	Diesel & Regular Fuel
46899	MassMutual Retirement Services	5,276.93	Deferred Comp Payment
46900	Truckee Tahoe Propane	5,896.48	Heating Fuel - 1810 & 305
46901	Dale Cox	1,121.52	Payroll plus medical Reimb
46902	Victoria Mercer	1,086.53	March and April Payroll
46905	Jessica Asher	838.71	Travel, Meals &, Hotel for Jess Asher to Attend the SDLA Conference
46908	Beeler Tractor Company	2,607.27	Snow Removal Tractor/ New Holland Repairs
46911	CARB/PERP	1,470.00	3 Year Portable Equipment Fees- Ops 7/1-6/30/22
46914	Angela M Costamagna	1,012.50	Admin Office Cleaning- 3/2, 3/16, 3/30
46916	Creekside Electrical	1,480.55	Emergency Repair to Zone Three Booster Power Station
46917	L. N. Curtis & Sons	1,829.67	Wildland Pack- Turnouts, New Hose, ATAC Wildland Goggle-PPE
46918	Delta Fire Systems, Inc.	5,322.88	Five Year Inspections with Repairs of Building 305- Sprinkler's

46919	Dept of Forestry & Fire Prot.	8,660.96	Estimated Services/Dispatch Contract 4/1-6/30/2019
46923	ESO Solutions, Inc	2,995.00	June through May 2020 Emergency Reporting Firehouse Software
46927	Liberty Utilities	5,207.49	Electricity- March all locations
46929	MassMutual Retirement Services	5,276.93	Deferred Comp Payment
46933	Overhead Door Co. of Sierra NV	4,998.03	1810 Repair Door, replaced RSX Operator
46938	Hunter Simons	979.76	Mileage Reimb for Medic School- Maxed out until he gets EMT License
46943	Springbrook National Users Group, Inc	950.00	Springbrook User Group Conference- Fabienne
46947	Tahoe Supply Company LLC	1,238.59	Household Supplies Fire/ Cleaning Supplies, Paper goods
46948	Thomas S Archer	3,055.00	General Legal and Board Member Selection Process
46949	Truckee Tahoe Propane	5,225.79	Heating fuel at both 1810 and 305
46951	U.S. Bank Corp Payment System	1,278.90	Lowe's- Washing Machine for Ops Department, Shovels, Power Cords
46952	U.S. Bank Corp Payment System	931.70	CSD- SDLA Conference Jess Asher, Microsoft 365, Meeting Lunches

Director Mercer asked what "Life Assist" is. Chief Riley responded that "Life Assist" is the supplier for the Fire Department's emergency medical supplies.

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

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

The statement shows 75% of the year has elapsed. Revenue is at 100% of the budget and expenditures are at 72% of the budget. When compared to the prior year at this time, the District's net surplus is \$182,000 lower.

Mr. Grindle reviewed and explained each revenue and expense line item.

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

The statement shows 75% of the year has elapsed. Revenue is at 87% of the budget and expenditures are at 81% of the budget. Compared to last year at this time, the District's net surplus is \$296,000 less, primarily due to making additional payments to CalPERS.

Last month the District received payment for strike teams on the North and Ferguson fires.

D-4 Capital Reserve Fund Balance Sheet/Income Statement

The income statement shows 75% of the year has elapsed. Revenue is at 60% and expenditures are at 76%. Revenue received year to date is primarily connection fees and tax revenue from Placer County. Bank statements received from Placer County are now up-to-date.

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 75% of the year has elapsed, revenue is at 86% and expenditures are at 77%.

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%. Staff will continue to monitor the yield on these accounts to determine if funds should be transferred. Bank statements received from Placer County are now up-to-date.

D-7 Bike Trail Snow Removal, Revenue to Expense

This statement shows 82% of the budgeted year has elapsed; 92% 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.

Director Ilfeld noted that the Tahoe City portion of the bike trail had been repaved and asked when the portion from midway bridge to Olympic Valley would occur. Mr. Geary responded that he would ask Tahoe City Public Utilities Department and report back.

D-8 Capital Improvement Financial Progress Report

Ms. Grindle reviewed the quarterly report, including the status of the projects.

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

D-9 Progress Payment – Farr West Engineering – Truckee River Siphon

Mr. Geary noted that the payment number was payment #1, not payment #20, and staff will correct.

F-2 Second Draft of FY 2018-2019 Budget and Rates.

Ms. Grindle reviewed page 5 of the board exhibit "Financial Summary for Budget Year 2019-2020." In response to the Rate Study and 5-year Proposition 218 notice adoption (from 2017 – 2021), staff is proposing rate increases predominantly as a funding mechanism for the applicable Fixed Asset Replacement Funds. That equates to a 4% increase in rates for water, 5% increase in rates for sewer, and 2% increase in rates for garbage.

Revenue is generated from several sources including billable wages, rates, taxes, administration fees, and rental income. Expenditures include day-to-day operating expenses as well as long term loans including the building facility, CalPERS UAL and CalPERS side-fund.

Ms. Grindle reviewed the capital projects anticipated in FY 2019-2020.

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

By, JA/DG