

**Burney Water District
Board of Director's Finance Standing Committee Meeting
February 20th, 2019**

ITEM

1. CALL TO ORDER AND ROLL CALL

PRESENT: Director Ellen Songer, Roger Borkey and District Manager Willie Rodriguez.

ABSENT: None.

CALL TO ORDER: Director Borkey called the meeting to order at 2:12 p.m.

2. PUBLIC SPEAKERS:

None.

NEW BUSINESS:

- 3. Discuss Financial Reports Ending 01/31/19:** District Manager Willie Rodriguez summarized the Financial Reports for the month of January and answered questions.
- Director Borkey called for adjournment at 2:37 p.m.
- Director Borkey reconvened the meeting at 2:57 p.m.
- 4. Discuss Budget vs. Actual for January 2019:** District Manager Willie Rodriguez summarized Budget vs. Actual for January 2019 and answered questions.
- 5. Discuss Revisions to Fiscal Year 2018/2019 Budget:** District Manager Willie Rodriguez summarized the Revisions made to the Fiscal Year 2018/2019 Budget, the areas where he increased the budget and where he pulled those funds from.
- 6. Review Reserves Balance Sheet:** District Manager Willie Rodriguez summarized the Reserves Balance Sheet and the changes from last quarter.
- 7. Review Fiscal Year 2016 / 2017 Depreciation and Discuss Transfer of Depreciation from Main Cash Account into Reserve Accounts:** District Manager Willie Rodriguez discussed the Depreciation amounts for the water, sewer and pool enterprises from the 2016 / 2017 Financial Audit prepared by Singleton Auman. He discussed moving the water and sewer depreciation funds from the main cash account into the Capital Improvements account and the pool depreciation into account 495 held at the County.
- 8. Review CalPERS Unfunded Liability:** District Manager Willie Rodriguez explained what the CalPERS Unfunded Liability is and reviewed it from the 2016 / 2017 Audit prepared by Singleton Auman.
- 9. Discuss Financing for Possible Meter Replacement Project:** District Manager Willie Rodriguez discussed some grant funding that is opening up that we could try to apply for to finance the meter replacement project.

10. **Review Future Agenda Items and Summarize Board Direction:** Rate Increases and schedule next Finance meeting on March 20th , 2019 at 2:00 p.m.
11. **Adjournment:** Director Borkey called for adjournment at 4:31 p.m.

CHAIRPERSON

BOARD SECRETARY