

**Burney Water District
Board of Director's Finance Standing Committee Meeting
January 16th, 2019**

ITEM

1. CALL TO ORDER AND ROLL CALL

PRESENT: Director Ellen Songer and District Manager Willie Rodriguez.

ABSENT: Director Roger Borkey.

CALL TO ORDER: Director Songer called the meeting to order at 2:06 p.m.

2. PUBLIC SPEAKERS:

None.

NEW BUSINESS:

- 3. Discuss Financial Reports Ending 11/30/18:** District Manager Willie Rodriguez summarized the Financial Reports for the month of November and answered questions.
- 4. Discuss Budget vs. Actual for November 2018:** District Manager Willie Rodriguez summarized Budget vs. Actual for November 2018 and answered questions.
- 5. Discuss Financial Reports Ending 12/31/18:** District Manager Willie Rodriguez summarized the Financial Reports for the month of December and answered questions.
- 6. Discuss Budget vs. Actual for December 2018:** District Manager Willie Rodriguez summarized the Budget vs. Actual for December 2018. He went over all departments where we are projecting to go over budget and answered questions.
- 7. Review Fleet Loan Payoff Valuation:** District Manager Willie Rodriguez reported that our first payment on the fleet loan was February 2016 and our last payment is scheduled for January 2021. The purchase option price is now \$74,339.94, if we did pay it off now it would save us around \$2,000.00 in interest costs. Will need to see if there are any penalties for paying it off sooner, before we pay if off we need to move funds into a reserves account and if we still have enough cash in the bank then we will pay them off.
- 8. Discuss Revisions to Fiscal Year 2018/2019 Budget:** District Manager Willie Rodriguez summarized the departments that are projected to go over budget and the ones that we are projecting to be under budget. He made revisions to areas where we are projecting to go over budget and took the funds from the areas where we are projecting to be under budget to balance out the budget.
- 9. Review 2018 Reimbursement Report:** District Manager summarized the 2018 Reimbursement Report for the employees and answered questions.
- 10. Review 2018 Electrical Cost per 100 Cubic Feet Pumped:** District Manager Willie Rodriguez summarized the 2018 Electrical Cost per 100 Cubic Feet Pumped. The electrical cost per 100 cubic feet pumped is cheaper during the summer months when we are pumping

more water than during the winter months because the rates are more expensive during winter.

11. **Review 2018 Calendar Year Pool Revenues vs Expenses:** District Manager Willie Rodriguez summarized the 2018 Calendar Year Pool Revenues vs Expenses.
12. **Review 2019 Calendar Year Pool Projected Revenues vs Expenses:** District Manager Willie Rodriguez summarized the 2019 Calendar Year Pool Projected Revenues vs Expenses.
13. **Review Future Agenda Items and Summarize Board Direction:** Replacement of Meters, January Budget Adjustments, Online Billing Payment and schedule next Finance meeting on January 16th, 2019 at 2:00 p.m.
14. **Adjournment:** Director Songer called for adjournment at 4:10 p.m.

CHAIRPERSON

BOARD SECRETARY