

**Burney Water District
Board of Director's Finance Standing Committee Meeting
October 24th, 2018**

ITEM

1. CALL TO ORDER AND ROLL CALL

PRESENT: Directors Jim Hamlin, Roger Borkey and District Manager Willie Rodriguez.

ABSENT: None.

CALL TO ORDER: Director Borkey called the meeting to order at 1:38 p.m.

2. PUBLIC SPEAKERS:

None.

NEW BUSINESS:

- 3. Discuss Financial Reports Ending 08/31/18:** District Manager Willie Rodriguez summarized the Financial Reports for the month of August and answered questions. The Committee discussed making a plan for moving depreciation funds into the capital improvements depreciation account on a regular basis so we can use those funds for future improvements and capital infrastructure projects. Our work trucks and Mitel phone system are our only two indebtedness issues that we have with the District. The committee directed Willie to see how much it would cost to replace the existing meters to radio read meters and to determine if it's worth it to pay the work trucks off.
- 4. Discuss Financial Reports Ending 09/30/18:** District Manager Willie Rodriguez summarized the Financial Reports for the month of September and answered questions.
- 5. Discuss Budget vs. Actual for July 2018:** District Manager Willie Rodriguez summarized Budget vs. Actual for July 2018 and answered questions.
- 6. Discuss Budget vs. Actual for August 2018:** District Manager Willie Rodriguez summarized Budget vs. Actual for August 2018 and answered questions.
- 7. Discuss Budget vs. Actual for September 2018:** District Manager Willie Rodriguez summarized Budget vs. Actual for September 2018 and answered questions. We will need to make adjustments to budget on Repairs and Maintenance of Equipment on both the water and sewer enterprises, looking at making those adjustments in January 2019.
- 8. Review Burney Water District FY 1617 Third-Party Financial Audit – Singleton Auman:** District Manager Willie Rodriguez summarized the FY 1617 Financial Audit performed by Singleton Auman and answered questions.
- 9. Review Pool Balance Sheet for 2017 and 2018 Calendar Year:** District Manager Willie Rodriguez summarized the Pool Balance Sheets for 2017 and 2018 Calendar Year and answered questions.
- 10. Review Electrical Cost per 100 Cubic Feet Pumped:** District Manager Willie Rodriguez

summarized the Electrical Cost per 100 Cubic Feet Pumped for Calendar Year 2017 and 2018 and explained pumping schedules per season. The committee questioned why the cost was higher during winter when we should be pumping less than during the summer months, Willie was going to look into this and get back to the committee.

11. **Review Future Agenda Items and Summarize Board Direction:** Review Electrical Cost per 100 Cubic Feet Pumped, Replacement of Meters, and schedule next Finance meeting on November 14th, 2018 at 2:00 p.m.
12. **Adjournment:** Director Borkey called for adjournment at 3:30 p.m.

CHAIRPERSON

BOARD SECRETARY