



## MINUTES OF BUDGET & FINANCE COMMITTEE MEETING March 1, 2022

Responsible for the review of District finances including: rates, fees, charges and other sources of revenue; budget and reserves; audit; investments; insurance; and other financial matters.

Tuesday, March 1, 2022, at 2:00 p.m., via video/teleconference.

### MINUTES

1. **Convene Meeting:** 2:02 p.m.

**Roll Call:**

Committee Members Present:

Gail Mahood, Chair

Jeff Hill

Olesya Kalinowska

Staff Present:

Rick Rogers, District Manager

Kendra Reed, Director of Finance & Business Services

Holly Hossack, District Secretary

2. **Oral Communications:**

G. Mahood announced that Lois Henry resigned from the Board of Directors.

3. **New Business:**

A. BUDGET VS. ACTUALS REPORT FISCAL YEAR 2021

K. Reed presented the Fiscal Year 2021 (July 1 - June 30, 2021) budget v. actuals. CZU Fires made this unusual; \$250,000 written off for excess water usage, \$53,000 more in meter connection fees, \$82,000 in overtime.

Discussion by the Committee and staff regarding:

- Impact on Cash Flow
- Reserves are looking okay
- FEMA reimbursements expected
- Capital Projects are put on hold
- COP Loan interest
- Budget v. Actual to the Board
- Increased costs due to CZU Fire
- Operating costs

- SMGWA costs grant
- Overhead absorption explained
- Presentation of salaries and benefits in CIP
- PSPS Grants for generators
- Outline CZU Budget Items - clean budget

4. **Unfinished Business:** None

5. **Adjournment:** 2:37 p.m.