



**HIDDEN VALLEY LAKE COMMUNITY SERVICES DISTRICT
FINANCE COMMITTEE REPORT
MEETING DATE: February 3, 2017**

The Hidden Valley Lake Community Services District Finance Committee met at the District office located at 19400 Hartmann Road, in Hidden Valley Lake, California. Present were:

Director Graham
Director Mirbegian

General Manager Kirk Cloyd
Full Charge Bookkeeper Trish Wilkinson

CALL TO ORDER

The meeting was called to order at 12:00 Noon by Director Mirbegian.

APPROVAL OF AGENDA

On a motion made by Director Mirbegian and second by Director Graham the Committee unanimously approved the agenda.

PLEDGE OF ALLEGIANCE

REVIEW OF AUDIT REPORT FY 2015-2016

Audit completed with Smith and Newell Auditing Firm and has been submitted to state. Audit report expected back in March 2017.

Priorities to be set by staff and SOP to be revised to reflect current Audit process.

REVIEW OF CURRENT MONTHLY FINANCIAL REPORT FORMAT

Staff recommended, and the Finance Committee agreed, that monthly InCode financial reports be submitted for the monthly board financial packet (in lieu of Excel documents) to provide a more in-depth look at District finances and transparency. The committee discussed possible accounting improvements and monthly reports to the Board.

Finance committee members to take turns on reviewing monthly bank reconciliations and compare to trial balance.

REVIEW OF MID YEAR BUDGET PROCESS

Staff to draft projected budget from estimated actuals by March, preliminary budget by April and Year-End Projection in May for review.

Finance Committee requested Cost of Living be added to the budget.

Staff discussed future revenue requirements as previous rate study does not fund Chrome 6 or address the moratorium. May need to do another 218 in June 2018.

Staff recommended changing rate increase effective date to January.

PUBLIC COMMENT

There were no public comments.

ADJOURNMENT

The meeting was adjourned at 1:20 p.m.