



## BUDGET & FINANCE COMMITTEE MEETING

Friday, April 4, 2025, at 7:30 a.m.

### Memorandum

Ms. Merrill called the meeting to order at 7:30 a.m.

Members Present: Committee Chair Jane Merrill, members Loren Matthes and Carl Mills. Others in attendance were legal counsel Anne Poindexter, Utility Director Andrew Williams, Controller Cindy Sheeks and Administrative Assistant Maggie Crediford.

### **PUBLIC COMMENT**

There was no one present from the public.

### **FINANCIAL STATEMENTS**

Ms. Matthes asked what is done when there are negative funds like in the Interceptor Fund. Ms. Sheeks said the fund breakdowns are just internal. The money is in one account. Ms. Merrill asked to be reminded why Carmel Clay Parks received a large refund. Ms. Sheeks reminded her that it was due to the fact when their meters were originally set up, they were sending TriCo reads from a meter used by the splash pads, which disperse water into retention ponds on site and does not enter TriCo's system. The refund was for overpayments for those meter reads. The issue has been resolved, and they are now just sending reads for water used that enters TriCo's collection system. Ms. Matthes asked if the listed laptop and computer purchases were from normal equipment turn over. Ms. Sheeks confirmed that they were. Ms. Matthes asks how fees from developers come in. Ms. Sheeks said they come in and are tracked in the system as Interceptor Fees or Plant Expansion fees, and she keeps track of that internally and applies the payments to each project individually. Mr. Mills said he would like to talk with Ms. Sheeks about current investment income rates and to keep an eye on upcoming interest rate adjustments.

### **HCRUD AGREEMENT**

The Committee discussed the pending services agreement negotiations between TriCo and Hamilton County Regional Utility District.

### **ADJOURNMENT**

**The meeting adjourned at 8:15 a.m.**

Respectfully Submitted

*Cindy Sheeks*

Cindy Sheeks, Controller