



BUDGET & FINANCE COMMITTEE

Friday, June 22, 2018 at 7:30 A.M.

Memorandum

Present: Chair Jane Merrill, Committee Members Carl Mills and Michael McDonald, Others in attendance were Utility Director Andrew Williams, Controller Cindy Sheeks, Plant Superintendent Scot Watkins and Legal Counsel Scott Wyatt.

PUBLIC COMMENT

No one from the public was present at the meeting.

RE-ADVERTISEMENT FOR THE RATE ORDINANCE PUBLIC HEARING

There was no discussion.

MILEAGE REIMBURSEMENT RATE

Mr. Williams stated the resolution proposes that mileage reimbursements be set at the IRS rate and will satisfy the State Board of Accounts requirement to establish a rate. The Committee agreed.

CYBER SECURITY EVALUATION

Mr. McDonald provided the Committee with handouts that contained suggestions for the proposed Cyber Security Assessment. The Committee discussed which options would meet the needs of the Utility. Staff will integrate the suggestions made by Mr. McDonald into the assessment by the outside security firm.

FINANCIAL STATEMENTS AND INVESTMENTS

Ms. Sheeks stated that the Utility is at 39% of year to date revenues to budget. Cash balances are coming back up, there has not been much Capital Project spending. There were some expenses in May that were detailed under the May Spending Analysis. Year to Date the Utility is close to target. Mr. Mills commented that he likes to wait until the 6 month point to get a snap shot of where the budget stands throughout the year. That will help with adjusting the Budget for 2019.

The Meeting Adjourned at 7:50 a.m.

Next Meeting: July 27, 2018 @ 7:30 a.m.

Respectfully submitted,

Cindy Sheeks
Controller