

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, January 22nd, 2024**

Committee Present:	John Green Eric Sullwold Robert (Bob) Hedden Joseph (Hart) Krumrine	Darlene (Dar) Hollingsworth Lee Lemas Edwin Storey
Committee Absent:	Daniel (Dan) Van Norman	
District Staff Present:	Dara Duffy	Lora Burruel
Board Members Present:		
Public Present:	Steve Peidl	
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 9:20AM by Chair, John Green
2. December 2023 Financial Report and Cash Flow
 - A. The District's net revenues are 184% of their debt ratio coverage. The minimum ratio requirement is 120%.
 - B. Income Statement. YTD Revenues are \$161K above budget. Expenses are above Budget by \$25K. Current Operating income is \$148K with a YTD favorable variance of \$137K.
 - F. YTD Cash Flow is favorable with a YTD increase of \$72K.
 - G. Balance Sheet. Total Assets are \$11,041K.
 - H. Capital Budget and Reserve Allocation. The remaining Capital Budget is \$345K.
3. FY2022-2023 Audit Report update. The official FY2023-2023 audit report was distributed and reviewed. The discussion centered on the \$349K deficit.
4. The Three Step Plan Quarterly Review by board and advisors will start after the committee meetings and continue for the next two meetings.
5. Investment update. Management is exploring transferring a portion of the LGIP investments from short-term to the medium-term pool.
6. Call to the Public. No comments.
7. The next Financial Committee meeting is scheduled for Tuesday, February 20th, 2024, immediately following the Technical Committee meeting.
8. Adjournment. The meeting was adjourned at 10:03AM.

Green Valley Domestic Water Improvement District