

Agenda
Sacramento Suburban Water District
Finance & Audit Committee Meeting

3701 Marconi Avenue, Suite 100
Sacramento, CA 95821

Thursday, October 23, 2003
4:00 p.m.

The public may address the Committee concerning any item of interest. Persons who wish to comment on either agenda or non-agenda items should fill out a Comment Card and give it to the General Manager. The Committee Chair will call for comments at the appropriate time. Comments will be subject to reasonable time limits (3 minutes).

In compliance with the Americans with Disabilities Act, if you have a disability, and you need a disability-related modification or accommodation to participate in this meeting, then please contact SSWD Human Resources at 679-3972. Requests must be made as early as possible, and at least one-full business day before the start of the meeting.

CALL TO ORDER

ROLL CALL

PUBLIC COMMENT

This is an opportunity for the public to comment on non-agenda items within the subject matter jurisdiction of the Committee. Comments are limited to 3 minutes.

ITEMS FOR DISCUSSION AND ACTION

1. District Fixed Asset Policy

The Committee will review a proposed Fixed Asset Policy. Highlights of the new policy will be discussed as well as a quantification of the impact on the financial statements of selecting amongst alternative depreciation periods for water system infrastructure assets. Recommended Committee action will be to select a depreciation period for infrastructure assets and approve the Policy for forwarding to the full Board for adoption.

2. Financial Remediation Actions – Establishment of Priorities

The Committee will review staff's recommendation regarding the prioritization of financial remedial actions to be addressed by the District. Inherent in this process will be recognition that certain corrective actions will

not be addressed until later time periods. The Committee will be asked to review and approve the priorities recommended by staff.

3. District Purchasing Card – Approval, Policy, and Procedure

The Committee will review a proposal for the District to enter into an agreement with U.S. Bank I.M.P.A.C. for a purchasing card under the CAL Card program. In addition, staff has drafted a proposed policy and a set of procedures regarding proper usage and controls for District purchasing cards for the Committee to consider. If the Committee directs staff to proceed, the policy and procedures will be forwarded to Richardson and Company, CPAs for their review. With Richardson and Company, CPAs comments included, the entire package will be taken to the full Board for approval and adoption. The Committee will be asked to direct staff as appropriate.

INFORMATION ITEMS

4. Fairbairn Water Treatment Plant – Review of Charges

As requested by the Board, staff will present their findings and answer questions on charges assessed by the City of Sacramento for surface water purchased from the Fairbairn Water Treatment Plant.

5. Employee Tax Reimbursement - Status

The status of staff reimbursements for payroll taxes will be presented to the Committee.

6. Fiscal 2005 Budget Process and Calendar

An outline of key tasks and target interim dates for the fiscal 2005 budget will be presented to the Committee.

ADJOURNMENT

UPCOMING REGULAR BOARD MEETINGS:

Monday, November 17, 2003 at 6:30 p.m.

Monday, December 15, 2003 at 6:30 p.m.

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I certify that the foregoing agenda for the October 23, 2003 meeting of the Sacramento Suburban Water District Finance Committee was posted on October 17, 2003 on the office window at the Sacramento Suburban Water District office, 3701 Marconi Avenue, Suite 100, Sacramento, California, and was made available to the public during normal business hours.

October 17, 2003

Sacramento, California

Robert S. Roscoe
General Manager/Secretary
Sacramento Suburban Water District