

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, April 25th, 2022**

Committee Present:	John Green Joseph (Hart) Krumrine Darlene (Dar) Hollingsworth Edwin Storey	Raymond (Ray) Weisgarber Robert (Bob) Hedden Eric Sullwold
Committee Absent:	Lee Lemas	
District Staff Present:	Dara Duffy	Lora Burruel
Board Directors Present:	Patricia (Pat) Carlstad	George (Dr.) Orndorff
Advisors Present:	None	
Public Present:	None	
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 8:40AM by Chair, John Green
2. Review March 3rd, 2022, Financial Statements. Net income of \$164,000 is strong and well ahead of budget both in income and in expenses. Field expenses are particularly favorable. All other expenses are likewise favorable, and the District is expected to end the fiscal year with a positive net income.
 - a. Cash flow also is exceeding elections with \$460,000 more cash than at the beginning year.
 - b. The Balance Sheet likewise is strong with assets at 12 million and Capital at \$3.9 million.
 - c. It was requested that future monthly balance sheets show our current Debt Ratio.
3. Proposed 2022-2023 Fiscal Year Budget. The Preliminary Budget for fiscal year 2022-23 was presented and reviewed for both the operating fund and capital expenditures. This budget is presented on an income statement basis rather than a cash flow basis as done in previous years. The changes were explained. The Preliminary Budget presents a deficit in operations of \$220,000. This will likely improve as the budget has both conservation income and expense budget amounts. The preliminary Capital Budget for next year is \$466,000. The Technical Committee asked that management review this and see if some of the capital budget can be moved to 2023-2024. Both the operating and capital budget will be presented for final approval at the May committee meeting.
4. Next meeting is scheduled for Monday, May 23rd, 2022, immediately following the adjournment of the 8:00AM Technical Advisory Committee meeting.
5. Adjournment. The meeting was adjourned at 9:16AM

Green Valley Domestic Water Improvement District