

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and to the general public that the Green Valley Domestic Water Improvement District will hold a meeting open to the public on:

**Monday, January 23rd, 2023, immediately following the Technical Advisory Committee Meeting
at the Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

The meeting will be held both in person and remotely via Zoom Video Conference. To access this meeting by Zoom, customers and the public must email the Green Valley Water District at office@gvwaterdistrict.com to request an invitation. Please submit your request at least 24 hours in advance and include your email address.

The meeting agenda:

1. Call to order and Roll Call – Committee Chair, John Green
2. Review December Financial Report and Cash Flow
3. Investment Timetable and Alternatives
4. In-house Audit Review and Timetable
5. 2022-2023 Budget Considerations
6. December 31, 2022 Financial Report and Cash Flow
7. Call to the public
8. Next meeting is scheduled for Tuesday, February 21st, 2023, immediately following the adjournment of the 8:00AM Technical Advisory Committee Meeting
9. Adjournment

Green Valley Water District

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112 at least 24-hours before the meeting to facilitate the accommodation. The meeting location is ADA compliant.
--

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, January 23rd, 2023**

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

1. Meeting was called to order at 8:52AM by Chair, John Green
2. Review December 2022 Financial Report. Year to Date (YTD) Net income is -\$12,280 and Cash Flow is positive \$50,1881. The positive Cash Flow is due to the revised depreciation schedule which is an expense that does not use cash.
3. Investment Timetable and Alternatives. The District has sent the State Treasury's Local Government Investment Pool (LGIP) approximately \$500,000 from the Wells Fargo checking account with the remaining balance to be transferred by the end of January 2023.
4. 2023-24 Budget Considerations. The operating and capital budget for the upcoming FY2023-2024 will be presented to the Board in March.
5. Adjournment. The meeting was adjourned at 9:12AM.

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and to the general public that the Green Valley Domestic Water Improvement District will hold a meeting on:

**Tuesday, February 21st, 2023, immediately following the 8:00AM Technical Advisory
Committee Meeting
at the Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

The meeting will be held both in person and remotely via Zoom Video Conference. To access this meeting by Zoom, customers and the public must email the Green Valley Water District at office@gvwaterdistrict.com to request an invitation. Please submit your request at least 24 hours in advance and include your email address.

The meeting agenda:

1. Call to order and Roll Call – Committee Chair, John Green
2. Review January 2023 Financial Report and Cash Flow
3. Investment Timetable and Alternatives
4. In-house Audit Review and Timetable
5. 2022-2023 Budget Considerations
6. Call to the public
7. Next Financial Advisory Committee meeting is scheduled for Tuesday, March 20th, 2023, immediately following the adjournment of the 8:00AM Technical Advisory Committee Meeting
8. Adjournment

Green Valley Water District

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112 at least 24-hours before the meeting to facilitate the accommodation. The meeting location is ADA compliant.
--

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Tuesday, February 21st, 2023**

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

1. Meeting was called to order at 8:52AM by Chair, John Green
2. Review January 2023 Financial Report and Cash Flow.
 - A. Income Statement. YTD Revenues are \$56K below budget. Significant factors include the increase in Interest Income, the decrease in Golf Course Service, and the absence of Hook-up Fees. Expenses are \$40K below budget. Operating loss is \$155K.
 - B. Cash Flow is \$134K increase for the YTD.
 - C. Balance Sheet. Total Assets are \$11,581K, which remains \$400K below last year. This is mainly due to the revised depreciation model.
 - D. Capital Budget and Reserve Allocation. \$259K remains in the FY2022-2023 budget. It has yet to be determined how much of these funds will rollover into the FY2023-2024 budget.
3. Investment Timetable and Alternatives.
 - A. On February 19th, 2023, an additional \$1M has been transferred into the Arizona Treasury fund LGIP 5.
 - B. The Chair explained future investment opportunities which were grouped into three categories:
 1. Self Managed Local Government Investor Pools
 2. Self Managed Short and Intermediate Investments of US treasuries and bank CDs and the Local Government Investor Pools.
 3. Professionally Managed Funds.
 These options will be explored in more detail to determine the optimum investment policy for the District.
4. In-house Quarterly Audit Review and Timetable. The initial in-house audit review will occur this month. The March audit review will be cancelled. The next two (2) audit reviews will take place in April and May. All Advisors are welcome to participate.
5. 2022-2023 Budget Considerations. Beginning in April, the Financial Committee will begin reviewing budget considerations for FY2023-2024. The DM will provide the draft budget to everyone. The District and the Board will discuss the FY2023-2024 budget discussions in April.
6. Adjournment. The meeting was adjourned at 9:12AM.

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

**** CANCELLED ****

The meeting scheduled for March 22nd has been cancelled. The next Financial Committee meeting will be April 24th, 2023, immediately following the 8:00AM Technical Advisory Committee Meeting

Green Valley Water District

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112 at least 24-hours before the meeting to facilitate the accommodation. The meeting location is ADA compliant.

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and to the general public that the Green Valley Domestic Water Improvement District will hold a meeting on:

**Tuesday, April 24th, 2023, immediately following the 8:00AM Technical Advisory
Committee Meeting
at the Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

The meeting will be held both in person and remotely via Zoom Video Conference. To access this meeting by Zoom, customers and the public must email the Green Valley Water District at office@gvwaterdistrict.com to request an invitation. Please submit your request at least 24 hours in advance and include your email address.

1

The meeting agenda:

1. Call to order and Roll Call – Committee Chair, John Green
2. Review March Financial Report and Cash Flow
3. Investment Timetable and Alternatives
4. In-house Audit Review and Timetable
5. FY2022-2023 Budget Considerations
6. Call to the public
7. Next meeting is scheduled for Tuesday, May 22nd, 2023, immediately following the adjournment of the 8:00AM Technical Advisory Committee Meeting
8. Adjournment

Green Valley Water District

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112 at least 24-hours before the meeting to facilitate the accommodation. The meeting location is ADA compliant.
--

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Tuesday, April 24th, 2023**

Committee Present:	John Green Robert (Bob) Hedden Edwin Storey	Eric Sullwold Darlene (Dar) Hollingsworth
Committee Absent:	Joseph (Hart) Krumrine	Lee Lemas
District Staff Present:	Dara Duffy	Lora Burruel
Board Directors Present:	George (Doctor) Orndorff	
Advisors Present:	None	
Public Present:	Sandy Ward	
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 8:48AM by Chair, John Green
2. March 2023 Financial Report and Cash Flow.
 - A. Income Statement. YTD Revenues are \$109K below budget. Significant factors include the decrease in Golf Course Service, and lower residential customer consumption. Expenses are \$112K below budget. Operating loss is \$165K with a YTD variance of \$2.5K.
 - B. Cash Flow is favorable with a \$99K increase for YTD.
 - C. Balance Sheet. Total Assets are \$11,445K, which is \$605K below last year. This is mainly due to the revised depreciation model. The State of Arizona Investment Pool is currently at \$1,766K.
 - D. Capital Budget and Reserve Allocation. \$180K remains in the FY2022-2023 budget of \$480K. It has yet to be determined how much of these funds will rollover into the FY2023-2024 budget.
3. Investment Timetable and Alternatives. The Finance Committee will continue to discuss the options, particularly on the Self-Managed Short and Intermediate investments with laddering.
4. In-house Quarterly Audit Review. The final in-house audit review for FY2022-2023 will take place Tuesday, May 16th.
5. FY2023-2024 Budget Considerations. The Committee will review the Budget prior to submitting it to the Board for approval at the May 25th, 2023, Board meeting.
6. The next Finance Committee meeting will take place on May 22, 2023, immediately following the Technical Committee meeting.
7. Adjournment. The meeting was adjourned at 10:01AM.

Green Valley Domestic Water Improvement District

By 
Luis Rodriguez, Clerk of the Board

By 
John Green, Committee Chair

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and to the general public that the Green Valley Domestic Water Improvement District will hold a meeting on:

**Tuesday, May 25th, 2023, immediately following the 8:00AM Technical Advisory
Committee Meeting
at the Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

The meeting will be held both in person and remotely via Zoom Video Conference. To access this meeting by Zoom, customers and the public must email the Green Valley Water District at office@gvwaterdistrict.com to request an invitation. Please submit your request at least 24 hours in advance and include your email address.

1

The meeting agenda:

1. Call to order and Roll Call – Committee Chair, John Green
2. Review April Financial Report and Cash Flow
3. Investment Timetable and Alternatives
4. In-house Audit Review and Timetable
5. FY2022-2023 Budget Considerations
6. Call to the public
7. Next meeting is scheduled for Tuesday, June 19th, 2023, immediately following the adjournment of the 8:00AM Technical Advisory Committee Meeting
8. Adjournment

Green Valley Water District

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112 at least 24-hours before the meeting to facilitate the accommodation. The meeting location is ADA compliant.
--

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, May 22nd, 2023**

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

1. Meeting was called to order at 8:48AM by Chair, John Green
2. March 2023 Financial Report and Cash Flow.
 - A. Income Statement. YTD Revenues are \$99K below budget. Significant factors include the decrease in Golf Course Service, and lower residential customer consumption. Expenses are favorable by \$141K. Current Operating loss is \$150K with a YTD favorable variance of \$42K.
 - B. YTD Cash Flow is favorable with a YTD variance of \$99K.
 - C. Balance Sheet. Total Assets are \$11,496K, which is \$500K below last year. This is mainly due to the revised depreciation model. The State of Arizona Investment Pool is currently at \$2,175K.
 - D. Capital Budget and Reserve Allocation. \$94K will rollover into the FY2023-2024 budget.
3. Investment Timetable and Opportunities. The Finance Committee discussed investment options. By consensus the Committee will present to the Board and recommend to adopt and implement investing in AZ treasury LGIP Pools 7, 500, and 700 along with five-year CD and Treasury Investment Ladder.
4. In-house Quarterly Audit Review. The final in-house audit review for FY2022-2023 was completed Tuesday, May 16th.
5. FY2023-2024 Budget. By consensus, the Finance Committee will present and recommend the Board adopt the FY2023-2024 Budget at the May 25th, 2023, Board meeting.
6. The next Finance Committee meeting will take place on Monday, June 19th, 2023, immediately following the Technical Committee meeting.
7. Adjournment. The meeting was adjourned at 10:01AM.

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and to the general public that the Green Valley Domestic Water Improvement District will hold a meeting on:

**Monday, June 19th, 2023, immediately following the 8:00AM Technical Advisory
Committee Meeting
at the Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

The meeting will be held both in person and remotely via Zoom Video Conference. To access this meeting by Zoom, customers and the public must email the Green Valley Water District at office@gvwaterdistrict.com to request an invitation. Please submit your request at least 24 hours in advance and include your email address.

1

The meeting agenda:

1. Call to order and Roll Call – Committee Chair, John Green
2. Review April Financial Report and Cash Flow
3. Call to the public
4. Next meeting is scheduled for Monday, September 28th, 2023, immediately following the adjournment of the 8:00AM Technical Advisory Committee Meeting
5. Adjournment

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112 at least 24-hours before the meeting to facilitate the accommodation. The meeting location is ADA compliant.
--

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, June 19th, 2023**

Committee Present:	John Green Robert (Bob) Hedden Joseph (Hart) Krumrine Lee Lemas	Eric Sullwold Edwin Storey Darlene (Dar) Hollingsworth
Committee Absent:	Daniel (Dan) Van Norman	
District Staff Present:	Dara Duffy	Lora Burruel
Board Directors Present:	George (Doctor) Orndorff	
Advisors Present:	None	
Public Present:	Jon Powell	
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 9:14AM by Chair, John Green
2. Monthly Financial Report and Cash Flow.
 - A. Income Statement. YTD Revenues are \$65K below budget. Significant factors include an increase in Interest Income along with a decrease in Golf Course Service and residential customer consumption. Expenses are favorable by \$174K. Current Operating loss is \$84K with a YTD favorable variance of \$109K.
 - B. YTD Cash Flow is favorable with a YTD increase of \$184K.
 - C. Balance Sheet. Total Assets are \$11,487K, which is \$489K below last year. The State of Arizona Investment Pool is currently at \$2,409K.
 - D. Capital Budget and Reserve Allocation. \$150K remains to be spent in the Capital Budget and most of this will roll over to next FY. The Reserve Allocation remains at \$1,236K
3. Call to the Public. No comment.
4. The next Finance Committee meeting will take place on Monday, September 25th, 2023, immediately following the Technical Committee meeting.
5. Adjournment. The meeting was adjourned at 9:27AM.

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and to the general public that the Green Valley Domestic Water Improvement District will hold a meeting on:

**Monday, September 25th, 2023, immediately following the 8:00AM Technical
Advisory Committee Meeting at the
Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

The meeting will be held both in person and remotely via Zoom Video Conference. To access this meeting by Zoom, customers and the public must email the Green Valley Water District at office@gvwaterdistrict.com to request an invitation. Please submit your request at least 24 hours in advance and include your email address.

The meeting agenda:

1. Call to order and Roll Call – Committee Chair, John Green
2. Review Monthly Financial Report and Cash Flow
3. Audit Report Update
4. Call to the public
5. Next Financial Advisory Committee meeting is scheduled for Monday, October 23rd, 2023, immediately following the adjournment of the 8:00AM Technical Advisory Committee meeting.
6. Adjournment

If any additional documents are circulated to the Committee related to the agenda items, they may be viewed by contacting the Clerk of the Board of the Green Valley Water District at (520) 625-9112 or by email at clerk@gvwaterdistrict.com.

Green Valley Water District

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112 at least 24-hours before the meeting to facilitate the accommodation. The meeting location is ADA compliant.
--

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, September 25th, 2023**

Committee Present:	John Green Robert (Bob) Hedden Joseph (Hart) Krumrine	Eric Sullwold Lee Lemas Darlene (Dar) Hollingsworth
Committee Absent:	Daniel (Dan) Van Norman	Edwin Storey
District Staff Present:	Dara Duffy	Lora Burruel
Directors Present:	George (Doctor) Orndorff	
Advisors Present:	None	
Public Present:	None	
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 9:01AM by Chair, John Green
2. Monthly Financial Report and Cash Flow.
 - A. Income Statement. YTD Revenues are \$94K above budget. Expenses are favorable by \$23K. Current Operating income is \$169K with a YTD favorable variance of \$117K.
 - B. YTD Cash Flow is favorable with a YTD increase of \$115K.
 - C. Balance Sheet. Total Assets are \$11,101K, which is \$748K below last year. The State of Arizona Investment Pool is currently at \$2,251K.
 - D. Capital Budget and Reserve Allocation. The remaining Capital Budget is \$560K. The Reserve Allocation is \$1,276K.
3. Call to the Public. No comments.
4. The next Finance Committee meeting is scheduled for Monday, October 23rd, 2023, immediately following the Technical Committee meeting.
5. Adjournment. The meeting was adjourned at 9:30AM.

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and the general public that the Green Valley Domestic Water Improvement District will hold a meeting on:

**Monday, October 23rd, 2023, immediately following the 8:00AM Technical
Advisory Committee Meeting at the
Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

The meeting will be held both in person and remotely via Zoom Video Conference. To access this meeting by Zoom, customers and the public must email the Green Valley Water District at office@gvwaterdistrict.com to request an invitation. Please submit your request at least 24 hours in advance and include your email address.

The meeting agenda:

1. Call to order and Roll Call – Committee Chair, John Green
2. Audit Report Update
3. Review Monthly Financial Report and Cash Flow
4. Investment Update
5. Call to the public
6. Next Financial Advisory Committee meeting is scheduled for Monday, November 13th, 2023, immediately following the adjournment of the 8:00AM Technical Advisory Committee meeting.
7. Adjournment

If any additional documents are circulated to the Committee related to the agenda items, they may be viewed by contacting the Clerk of the Board of the Green Valley Water District at (520) 625-9112 or by email at clerk@gvwaterdistrict.com.

Green Valley Water District

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112 at least 24-hours before the meeting to facilitate the accommodation. The meeting location is ADA compliant.
--

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, October 23rd, 2023**

Committee Present:	John Green Eric Sullwold Edwin Storey	Darlene (Dar) Hollingsworth Lee Lemas Joseph (Hart) Krumrine
Committee Absent:	Daniel (Dan) Van Norman	Robert (Bob) Hedden
District Staff Present:	Dara Duffy	Lora Burruel
Board Members Present:	George (Doctor) Orndorff	
Public Present:	Lupita Martinez Cyndy Langford	Jose Martens
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 8:58AM by Chair, John Green
2. Audit Report Update. The 2022-2023 draft audit report was presented by representatives of CliftonLarsonAllen LLP. The auditors reported that the District sustained a loss of \$349K and a decrease in cash of \$153K for FY2022-2023. General recommendations were made to improve financial reporting in the future.
3. Monthly Financial Report and Cash Flow.
 - A. Income Statement. YTD Revenues are \$104K above budget. Expenses are favorable by \$42K. Current Operating income is \$178K with a YTD favorable variance of \$145K.
 - B. YTD Cash Flow is favorable with a YTD increase of \$121K.
 - C. Balance Sheet. Total Assets are \$11,236K, which is \$549K below last year. The State of Arizona Investment Pool is currently at \$2,128K.
 - D. Capital Budget and Reserve Allocation. The remaining Capital Budget is \$475K. The Reserve Allocation is \$1,277K.
4. Investment Update. The Committee continues to monitor intermediate term interest rates.
5. Call to the Public. No comments.
6. The next Financial Committee meeting is scheduled for Monday, November 13th, 2023, immediately following the Technical Committee meeting.
7. Adjournment. The meeting was adjourned at 10:11AM.

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and the general public that the Green Valley Domestic Water Improvement District will hold a meeting on:

**Monday, November 13th, 2023, immediately following the 8:00AM Technical
Advisory Committee Meeting at the
Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

The meeting will be held both in person and remotely via Zoom Video Conference. To access this meeting by Zoom, customers and the public must email the Green Valley Water District at office@gvwaterdistrict.com to request an invitation. Please submit your request at least 24 hours in advance and include your email address.

The meeting agenda:

1. Call to order and Roll Call – Committee Chair, John Green
2. Audit Report Update
3. Review Monthly Financial Report and Cash Flow
4. Investment Update
5. Call to the public
6. Next Financial Advisory Committee meeting is scheduled for Monday, December 11th, 2023, immediately following the adjournment of the 8:00AM Technical Advisory Committee meeting.
7. Adjournment

If any additional documents are circulated to the Committee related to the agenda items, they may be viewed by contacting the Clerk of the Board of the Green Valley Water District at (520) 625-9112 or by email at clerk@gvwaterdistrict.com.

Green Valley Water District

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112 at least 24-hours before the meeting to facilitate the accommodation. The meeting location is ADA compliant.
--

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, November 13th, 2023**

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:	Larry Johnson	
Clerk of the Board:	Luis Rodriguez	

1. Meeting was called to order at 9:06AM by Chair, John Green
2. Audit Report Update. The committee discussed the auditor's findings of the \$349K deficit for FY2022-2023. CliftonLarsenAllen will not release the official audit report until the discrepancy in debt retention calculation is corrected. The letter required from Alliance Bank has yet to be received. The District has developed a three-step plan to prevent future occurrences.
 - A. Review FY2022-2023 to identify specific areas for improvement.
 - B. Establishing monthly billed out expense report.
 - C. Establish monthly reports to include the calculation of the debt requirement ratio.
3. Monthly Financial Report and Cash Flow.
 - A. Income Statement. YTD Revenues are \$153K above budget. Expenses are above Budget by \$2,935K. Current Operating income is \$187K with a YTD favorable variance of \$150K.
 - B. YTD Cash Flow is favorable with a YTD increase of \$86K.
 - C. Balance Sheet. Total Assets are \$11,153K, which is \$480K below last year. The State of Arizona Investment Pool is currently at \$2,135K.
 - D. Capital Budget and Reserve Allocation. The remaining Capital Budget is \$481. The Reserve Allocation is \$1,277K.
4. Investment Update. The Committee continues to promote the current LGIP investment strategy, while continuing to analyze intermediate 5-to-7-year investment options. The Committee will also explore the possibility of engaging the services of a brokerage house in FY2024-2025.
5. Call to the Public. No comments.
6. The next Financial Committee meeting is scheduled for Monday, December 11th, 2023, immediately following the Technical Committee meeting.
7. Adjournment. The meeting was adjourned at 9:40AM.

Green Valley Domestic Water Improvement District

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING NOTICE AND AGENDA**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the customers of the Green Valley Domestic Water Improvement District and the general public that the Green Valley Domestic Water Improvement District will hold a meeting on:

**Monday, December 11th, 2023, immediately following the 8:00AM
Technical Advisory Committee Meeting
at the Green Valley Water District Conference Room
3200 S. Camino Del Sol, Green Valley, AZ**

Cancelled due to the agenda not being posted a minimum of 24 hours in advance.

Persons with a disability may request a reasonable accommodation by contacting GVWD at (520) 625-9112 at least 24-hours before the meeting to facilitate the accommodation. The meeting location is ADA compliant.

**GREEN VALLEY DOMESTIC WATER IMPROVEMENT DISTRICT
FINANCIAL ADVISORY COMMITTEE
MEETING MINUTES
Monday, December 13th, 2023**

The committee meeting was cancelled due to the agenda not being posted a minimum of 24 hours in advance.

Green Valley Domestic Water Improvement District