

**Southwood Park Water District**  
**Budget Committee**  
Minutes for May 5, 2021

7:07 – Zoom meeting called to order by Jon Howell, budget committee chair.

- Committee members present – Kelli Byrd, Whit Middlecoff, Jon Howell and Eric Leatham.
- Due to Covid-19, met via Zoom.

New Business.

- Jon shared a review of the actual results to last year's budget.
- This year he used a similar process - started with actual results and adjust as needed.
- Information is the same as Dan's financial statements, just in a different format.
- Jon shared his first draft of a possible budget. Committee members reviewed and discussed the categories and adjusted as follows.
  - Hiland – new contract amount is \$3,545 per month.
  - Insurance will increase based on need to comply with state requirements now that our revenue exceeds our \$100,000 coverage. Changed to \$3,500 per year.
  - Discussed maybe getting a scanner / printer so boosted office expense to \$1,500 to cover that and anticipated higher advertising costs for tower painting.
  - Repairs – have spent less than the \$24,000 budgeted but felt that with our aged system it was prudent to maintain this level.
  - Repairs vs. capital projects – decided that we would consider items that wear out as repairs (mainly Hiland expenses) and items that require bids or outside contractors as capital projects.
  - Pump replacement might be done at same time as tower painting. Need to identify how long it takes to obtain a new pump and a price. Kelli will contact Hiland for possible providers. Not including in budget.
  - While tank will out of service for some time during painting, need to determine how much Portland water will cost. Not in budget now due to number of uncertainties.
  - When our expenditures exceed \$150,000, we will need a CPA reviewed F/S. Dan has some recent bids of \$4,000-6,500. Jon mentioned that this would be a cost after the 2021-2022 fiscal year so will need to budget next year.
  - Changed capital projects amount to \$140,000.

Guests:

- Three guests in attendance, no comments.

Next meeting is May 26<sup>th</sup> at 6pm at church (before board meeting).

Adjourned at 7:50.

Minutes by Eric Leatham.