

**PUBLIC RISK INNOVATION, SOLUTIONS, & MANAGEMENT
(PRISM)**

FINANCE COMMITTEE

MEETING SUMMARY

Web Conference/Telephonic Meeting

Wednesday, April 20, 2022

10:30 a.m.

Second Meeting – 2022

Members Present

Erike Young, CIRA
Steven Chandler, Kern County Hospital Authority
Mike James, City of El Cajon
Frank Williamson, MPA
Sharon Vishwa, SMCSIG – Alt.
Jennifer Chilton, SDRMA
Nathan Black, Sutter County
Sean Houghtby, Tehama County – Alt.

Members Absent

Rafael Trujillo, City of Rialto

General Administration Program Target Funding Guidelines

The Committee approved the General Administration Program Target Funding Guidelines (the “Guidelines”) used to evaluate the General and Administration Fund (the “Fund”) balance on an annual basis. The Guidelines give the Committee specific criteria to consider in evaluating the net position of the Fund and provide a mechanism to allow the Committee to recommend the collection of additional funds via the budget to address a shortfall, or credit monies in surplus to the following year’s budget via a carryover. The methodology of determining the amount of carryover available for credit to the following year’s budget is defined in the Guidelines. Updates to the Guidelines allow the Committee to use its discretion in determining the amount of carryover to be applied to the following year’s budget with the default amount being one-half of the available amount.

Staff presented the calculation of available carryovers for the 2022/23 budget for the General Administration Program. At June 30, 2022, the carryover is projected to be \$2,662,000, which is three-fourths of the total surplus of \$3,549,676.

2022/23 Proposed General Administration, Building and Capital Budgets

Staff presented the proposed General Administration, Building, and Capital Budgets for fiscal year 2022/23. Staff and the Committee discussed the overall revenue and expenditure line items in the GA budget. At the Finance Committee’s May 2022 meeting, staff will present the entire budget, including all program budgets, for recommendation to the Executive Committee and Board of Directors.

Other Matters

- General Administration Program Budget Policies – The Committee approved the revised budget policies.
- Interim Financial Statements – The Committee acknowledged receipt of the December 31, 2021 Interim Financial Statements.
- Program Budget Policies – The Committee unanimously approved the revised Program Budget Policies.

Future Meeting

The next meeting will be on ***Monday, May 16, 2022, at 10:30 a.m.,*** to be held ***via Web Conference.***