



September 23, 2021

Finance Manager Report – 7b

USDA UPDATE

I received the Title Reports and discussed them with our USDA contact. USDA directed the Title Company to prepare 4 separate orders with a Title Policy being issued on each order. They started the revision process on September 17th. Once received, they will have to be submitted to USDA for their counsel to review. Once approved, the District should be able to close the first loan and the deep well loan. This will allow the current loan with BBVA to be paid in full.

WIFA UPDATE

The WIFA schedules in the Treasurer's Report have been modified since all but 2 of the projects have been completed.

RCAC UPDATE

The next Teams Meeting with Karl Pennock will be on Friday, the 24th to update the information provided for the rate study. We will need to supply the final information to RCAC by November 1st and schedule a public outreach for December 1st. RCAC will conduct a public information session on January 13th and will provide the rate study incorporating public input on January 27th. The plan is to implement a sustainable rate structure for PSWID March 1, 2022.

WIFA DESIGN LOAN FUNDING

The first 3 disbursements requests have been submitted and funds received for payment of all engineering fees through August 2021.

AUDIT UPDATE

Field work took place on Tuesday, September 7th and be completed on the 8th. At this time, there are only two outstanding items to be included in the report and one is the Gila County year end information of property taxes due at year end and is still outstanding. The other is an entry to revise the yearend inventory as well. The audit report is scheduled to be completed by November 1, 2021.

Training Update

Training the accountant is continuing with great success. We are getting into more complex matters including bank reconciliations and various reports for the Board. The District purchased a workstation for my use in the Board room to further assist with training and for my ability to access the network.