



Minutes

DEPARTMENT of PUBLIC UTILITIES
ADMINISTRATION

December 13, 2023

The Public Utilities Advisory Committee (PUAC) meeting was held at 12:00 PM on December 13, 2023, at the Sugarhouse Garden Center, 1602 E 2100 S, Salt Lake City UT 84106.

Committee members present: Dani Cepernich, Roger Player, Alex Lovell, Kathryn Floor, Tom Godfrey, Chris Shope, Terry Marasco, and Browne Sebright.

Salt Lake City Public Utilities employees present: Jesse Stewart, Jason Brown, Chloe Morroni, Jesse Killinger, Tamara Prue, Stephanie Duer, Wes Ing, Jeff Grimsdell, Mike McClelland, Lisa Tarufelli, Audree Ketchum, Mark Christensen, Holly Lopez, Rusty Vetter, Tricia Cannon, Karl Fenrich, Teresa Gray, Patrick Nelson, Dustin White, Greg Archuleta, Jason Draper, Kristeen Beitel, Tamara Prue, Karryn Greenleaf, Nikole Bench, and Janine Calfo. Department Director Laura Briefer was excused for this meeting.

Also in attendance: Mark Kittrell (Salt Lake City Attorney's Office); Annalee Munsey, (Metropolitan Water District of Salt Lake and Sandy, MWDSLs); Cindy Cromer and Don Milne (MWDSLs Board), Attorneys John Mabey, Paul Skeen (Eide Bailley); Austin Kimmel (City Council Office); City Council Members Dan Dugan, Sarah Young, and Victoria Petro; and Megan Yuill (Mayor's Office).

Welcome and Introductions

Committee Chair Dani Cepernich and Public Utilities Deputy Director Jesse Stewart welcomed the attendees. Jesse introduced new Committee members, Chris Shope, Terry Marasco and Browne Sebright.

Approve Minutes of October 26, 2023 Meeting

A motion was made and seconded to approve minutes of the October 26, 2023 PUAC meeting. All members voted to approve as presented.

Public Utilities Independent Auditor's Report Paul Skeen, Eide Bailley

Paul Skeen of Eide Bailly presented the Financial Report. A copy of the report was provided to the Committee members. Mr. Skeen provided a brief explanation of how the audit was performed.

Monthly Financial Report
Lisa Tarufelli, Finance Administrator

Public Utilities Finance Administrator Lisa Tarufelli presented the financial report. A copy of that presentation is attached.

Lisa presented the combined balance sheet (statement of net position) that showed a 3.6 percent increase in total assets and deferred outflows to nearly \$1.7 billion. Capital assets had a \$159M increase, primarily attributed to the Water Reclamation Facility rebuild.

The combined, condensed statement of revenues, expenses, and changes in net position reflects operating revenues increased by \$28.9 million over the previous year. There is a decrease in sales toward the end of the year that was offset by rate increases. The combined statement of cash flows was presented and indicates net cash from operating activities of \$79.5 million.

The monthly financial report as of October 31 for each fund was presented. As a utility, revenues are at 17.5 percent of budget and expenditures including encumbrances are at 63 percent.

Rate Study request for proposal has been completed and contracting with the consultant is in process. Continuing disclosure for all outstanding bonds will be completed in December. FY 2025 budget preparation is underway and budget subcommittee meetings will begin in January 2024. WIFIA Loan annual reporting will be completed at the end of the month. The quarterly report is due January 31, 2024.

Director's Annual Report
Laura Briefer

In a video presentation, Director Briefer thanked Public Utilities Administration and employees for their hard work throughout the year. Laura spoke about the resilience of the Department and the City Organization navigating through various challenges over the last year.

PUAC Budget Sub-Committee Selection

Alex Lovell, Tom Godfrey, Kathryn Floor, and Chris Shope volunteered to be on the Budget Sub-committee. The proposed budget sub-committee meeting schedule will be sent to members via email.

Public Comment

None.

Other Business

None.

Meeting adjourned at 1:12 PM.

Next Meeting: January 25th, 2024 at 7:30 am at the Public Utilities Administration Building

