



**FINANCE COMMITTEE MEETING  
August 12, 2010 — 12:00 – 2:00 p.m.  
COMPASS Conference Room**

**\*\* AGENDA \*\***

**I. AGENDA ADDITIONS/CHANGES**

**II. OPEN DISCUSSION/ANNOUNCEMENTS**

**III. CONSENT AGENDA**

Page 2 \*A. Approve May 13, 2010, Finance Committee Meeting Minutes

**IV. SPECIAL ITEM**

A. Pre Audit Discussion with George Wadsworth; FY2010

**V. ACTION ITEMS**

Page 4 \*A. Approve Variance Report:  
October 1, 2009 – June 30, 2010

Page 14 \*B. Approve Staff Recommended Changes to  
COMPASS Financial Policy Manual

**VI. INFORMATION/DISCUSSION ITEMS**

A. Review 2010 General and Special Membership Dues Received To Date

**VII. OTHER**

**VIII. ADJOURNMENT**

\*Enclosures                      Times are approximate. Agenda is subject to change.

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**FINANCE COMMITTEE MEETING  
MAY 13, 2010  
COMPASS CONFERENCE ROOM  
MERIDIAN, IDAHO**

**\*\* MINUTES \*\***

**ATTENDEES:** Keith Bird, Councilman, City of Meridian  
Elaine Clegg, Councilwoman, City of Boise, **via telephone**  
Bryce Millar, Commissioner, Nampa Highway District #1  
Garret Nancolas, Mayor, City Caldwell, **via telephone**  
Steve Rule, Commissioner, Canyon County, **Vice Chair, via telephone**

**MEMBERS ABSENT:** Rebecca Arnold, Commissioner, Ada County District, **Chair**  
Vicki Thurber, Mayor, City of Middleton

**OTHERS PRESENT:** Nancy Brecks, Community Planning Association  
Keith Holmes, Community Planning Association  
Matt Stoll, Community Planning Association  
Jeanne Urlezaga, Community Planning Association

**CALL TO ORDER**

**Executive Director Matt Stoll called the meeting to order 12:05 p.m.**

**AGENDA ADDITIONS/CHANGES**

None.

**OPEN DISCUSSION/ANNOUNCEMENTS**

None.

**CONSENT AGENDA**

**A. Approve Special March 26, 2010, Meeting Minutes**

**Keith Bird moved and Bryce Millar seconded approval of the Consent Agenda as presented. Motion passed unanimously.**

## **ACTION ITEMS**

### **A. Approve Variance Report October 1, 2009 – March 31, 2010**

Jeanne Urlezaga presented the October 1 – March 31, 2010, Variance Report.

After discussion, **Steve Rule moved and Garret Nancolas seconded approval of the October 1, 2009-March 31, 2010, Variance Report as presented. Motion passed unanimously.**

### **B. Approve FY2011 Unified Planning Work Program and Budget – Draft**

Jeanne Urlezaga presented the FY2011 Unified Planning Work Program and Budget –Draft.

After discussion, **Bryce Millar moved and Keith Bird seconded recommending Board approval of the FY2011 Unified Planning Work Program and Budget – Draft at the July 19, 2010, Board meeting as presented. Motion passed unanimously.**

### **C. Approve FY2010 Unified Planning Work Program and Budget – Revision 2**

Jeanne Urlezaga presented the FY2010 Unified Planning Work Program and Budget – Revision 2.

After discussion, **Elaine Clegg moved and Keith Bird seconded recommending Board approval of the FY2010 Unified Planning Work Program and Budget at the June 21, 2010, Board meeting as presented. Motion passed unanimously.**

## **INFORMATION/DISCUSSION ITEMS**

### **A. Review 2010 General and Special Membership Dues Received To Date**

Jeanne Urlezaga reported that membership dues are paid through 3<sup>rd</sup> quarter, except for the City of Star and Valley Regional Transit, but payment is anticipated from both member agencies.

## **ADJOURNMENT:**

**The meeting recessed at 12:31 pm.**

**Dated this 12th day of August 2010.**

**Approved:**

**By: \_\_\_\_\_  
Rebecca Arnold, Chair**

**Attest:**

**By: \_\_\_\_\_  
Steve Rule, Vice Chair**



## MEMORANDUM

**TO:** COMPASS Finance Committee

**FROM:** Jeanne Urlezaga, Director of Operations

**DATE:** August 12, 2010

**RE:** Approve Variance Report: October 1, 2009 to June 30, 2010

### ACTION REQUESTED:

Approve Variance Report: October 1, 2009 to June 30, 2010.

### BACKGROUND:

The Variance Report is compared to the FY2010 Unified Planning Work Program and Budget – Revision 2.

The year-to-date total workdays are on budget at 73%. Total dollars expended are 51% of budget.

### STATUS:

A detour sign was added to Program 610, SH44 Corridor Preservation Study. Due to delays by the FHWA in review and approval of the Alternative Screening Report, staff anticipates this project will continue into March of 2011.

A detour sign was added to Program 661, *Communities in Motion*. Staff anticipates direct costs will be committed by the end of FY2010, and expended in FY2011.

A detour sign remains on Program 837, Transit Ridership Survey. Data collection has been delayed due to transit route changes that are being made by Valley Regional Transit. Remaining direct dollars will be carried forward into FY2011 to complete the survey.

A yield sign remains on Program 761, Blue Print for Good Growth. The initial focus of an Adequate Public Facilities Ordinance has changed to informing local governments about development impacts. There will be unused workdays by the end of the fiscal year that will be used to cover shortfalls as needed.

A stop sign remains on Program 701, General Membership Services. Staff has increased its efforts on the State Street Corridor sub-task and anticipates this project will be over budget by the end of the fiscal year. Unused workdays from other programs will be used to cover this shortfall.

### **STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE:**

Also attached is the Statement of Revenues, Expenses and Changes in Fund Balance and the Fund Balance Sheet.

**Revenue:** 75% of general membership dues, 79% of special membership dues and 62% of the Consolidated Planning Grant revenues were received. Revenues for the Surface Transportation Program Grants at 24% and Other Local Match for Projects at 24% are low primarily due to work delays for the two corridor planning projects as well as the transit ridership survey. Only 37% of FTA Funds for Mobility Management Strategies have been received to date as staff has focused their efforts on other projects. COMPASS & Local Agency Funds for Orthophotography is at 48%. The actual cost of this project was approximately 26% less than budget. Interest revenue is at 42% due to low rates.

**Expenditures:** Salary at 72%, Fringe at 71%, Overhead at 72%, Legal/Lobbying at 67%; and Other at 75% are on budget at the end of third quarter. Professional Services at 30% are under budget due primarily to slow payout on the two corridor planning projects, *Communities in Motion*, and the transit ridership survey. Equipment at 34%, Travel/Education at 29%, Printing at 4%, Public Involvement at 43%, and Meeting Support at 46% are all under budget. The payout on Building Fund, Set-Aside for Potential Rescission of Federal Funds, and FY2011 Carry Over remain at 0% as these are budget set-asides for use in future periods.

The net difference in revenues and expenses at June 30, 2010 shows an increase to Fund Balance of \$36,027.

### **FUND BALANCE SHEET:**

The Fund Balance Sheet compares assets, liabilities, and fund balance of the current quarter to those of the previous quarter.

**Assets:** Total Assets are up by \$41,450 which is comprised mainly of Accounts Receivable in the amount of \$38,772.

**Liabilities:** Total liabilities declined by \$57,629 as Deferred Revenue was recognized in the current fiscal year.

**Fund Balance:** The unreserved fund balance shows an increase of \$92,471. The Building Fund earned \$998 in interest during the third Quarter.

COMMUNITY PLANNING ASSOCIATION OF SOUTHWEST IDAHO  
 FY2009 VARIANCE REPORT  
 OCTOBER 1, 2009 - JUNE 30, 2010 (75.0%)

Budget - Rev 2				Actual				% Expended	
Work Days	Labor / Indirect \$	Direct \$	Total \$	Work Days	Labor / Indirect \$	Direct \$	Total \$	Work Days	Total \$

<b>601 UPWP Budget Development and Monitoring</b>			<b>Lead:</b>	<b>Jeanne Urlezaga</b>
Commencement Date:	10/01/09	Proposed Completion:	09/30/10	Status: 75%
<b>Explanation:</b> Project is on track according to schedule and budget.				
<b>Recommended Action:</b> None.				

Regional	210	112,442	-	112,442	160	95,890		95,890	76%	85%
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<b>610 SH44 Corridor Preservation Study</b>			<b>Lead:</b>	<b>Don Matson</b>
Commencement Date:	01/01/04	Proposed Completion:	03/31/11	Status: 62%
<b>Explanation:</b> Project is on track according to scheduled workdays. Consultant work is postponed due to delay in review and approval by FHWA of the "Alternative Screening Report" creating a low payout of direct dollars.				
<b>Recommended Action:</b> Reprogram unexpended labor and direct dollars as carry over into FY2011 UPWP as part of Revision 1.				

Regional	67	36,654	734,620	771,274	47	27,973	135,210	163,183	70%	21%
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	Workdays	Labor \$	Direct \$	Total
FY04 Actual	91	50,470	-	50,470
FY05 Actual	54	29,145	36,496	65,640
FY06 Actual	132	71,684	375,140	446,824
FY07 Actual	75	45,239	537,976	583,215
FY08 Actual	97	54,997	910,247	965,244
FY09 Actual	63	35,485	388,322	423,807
FY10 Budget	67	36,654	734,620	771,274
<b>Total Project Budget:</b>	<b>579</b>	<b>323,674</b>	<b>2,982,801</b>	<b>3,306,474</b>

Regional	60	33,746	532,741	566,487	48	28,961	187,483	216,444	80%	38%
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<b>611 US 20/26 Corridor Preservation Study</b>			<b>Lead:</b>	<b>Don Matson</b>
Commencement Date:	01/01/04	Proposed Completion:	09/30/10	Status: 80%
<b>Explanation:</b> Project on track according to scheduled workdays. At the request of Idaho Transportation Department COMPASS will no longer manage this contract and will transfer any remaining budget for direct dollars back to ITD by end of fiscal year.				
<b>Recommended Action:</b> Staff will work with ITD to close this project out by end of fiscal year.				

	Workdays	Labor \$	Direct \$	Total
FY04 Actual	82	44,274	-	44,274
FY05 Actual	85	45,952	181,678	227,630
FY06 Actual	95	49,556	468,334	517,890
FY07 Actual	124	71,463	746,444	817,907
FY08 Actual	82	47,860	405,209	453,069
FY09 Actual	64	37,274	280,494	317,768
FY10 Budget	60	33,746	532,741	566,487
<b>Total Project Budget:</b>	<b>592</b>	<b>330,125</b>	<b>2,614,900</b>	<b>2,945,025</b>

COMMUNITY PLANNING ASSOCIATION OF SOUTHWEST IDAHO  
 FY2009 VARIANCE REPORT  
 OCTOBER 1, 2009 - JUNE 30, 2010 (75.0%)

Budget - Rev 2				Actual				% Expended	
Work Days	Labor / Indirect \$	Direct \$	Total \$	Work Days	Labor / Indirect \$	Direct \$	Total \$	Work Days	Total \$

<b>620 Growth and Transportation System Monitoring</b>	<b>Lead:</b>	<b>Carl Miller</b>
Commencement Date: 10/01/09	Proposed Completion: 09/30/10	Status: 85%
<b>Explanation:</b> Project is on track according to schedule and budget.		
<b>Recommended Action:</b> None.		

Regional	110	51,288	2,500	53,788	93	39,356	39,356	84%	73%
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<b>631 Treasure Valley High Capacity Transit Study</b>	<b>Lead:</b>	<b>Charles Trainor</b>
Commencement Date: 12/01/05	Proposed Completion: 03/31/10	Status: 100%
<b>Explanation:</b> Project completed as scheduled.		
<b>Recommended Action:</b> Remaining dollars will be used to cover shortfalls in other areas.		

Regional	10	8,508	24,094	32,602	8	5,563	22,202	27,765	83%	85%
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COMPLETE

	Workdays	Labor \$	Direct \$	Total
FY06 Actual	65	33,955	789	34,744
FY07 Actual	137	75,433	33,776	109,209
FY08 Actual	108	66,148	109,119	175,267
FY09 Actual	81	49,365	190,117	239,482
FY10 Budget	10	8,508	24,094	32,602
<b>Total Project Budget:</b>	<b>401</b>	<b>233,409</b>	<b>357,895</b>	<b>591,304</b>

<b>647 Regional Growth Issues and Options</b>	<b>Lead:</b>	<b>Carl Miller</b>
Commencement Date: 10/01/09	Proposed Completion: 09/30/10	Status: 65%
<b>Explanation:</b> Project is on track according to schedule and budget.		
<b>Recommended Action:</b> None.		

Regional	108	52,501	-	52,501	71	31,783	31,783	66%	61%
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<b>653 Communications and Education</b>	<b>Lead:</b>	<b>Amy Luft</b>
Commencement Date: 10/01/09	Proposed Completion: 09/30/10	Status: 70%
<b>Explanation:</b> Project is on track according to schedule and budget.		
<b>Recommended Action:</b> None.		

Regional	145	76,480	30,500	106,980	104	50,093	18,833	68,926	72%	64%
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COMMUNITY PLANNING ASSOCIATION OF SOUTHWEST IDAHO  
 FY2009 VARIANCE REPORT  
 OCTOBER 1, 2009 - JUNE 30, 2010 (75.0%)

Budget - Rev 2				Actual				% Expended	
Work Days	Labor / Indirect \$	Direct \$	Total \$	Work Days	Labor / Indirect \$	Direct \$	Total \$	Work Days	Total \$

661 Communities in Motion	Lead:	Charles Trainor			
Commencement Date:	10/01/09	Proposed Completion:	09/30/10	Status:	85%
<b>Explanation:</b> Project is on track according to scheduled workdays. Total dollars expended are behind schedule as no consultant has been secured for this project.					
<b>Recommended Action:</b> Reprogram unexpended direct dollars as carry over into FY2011 UPWP as part of Revision 1.					

Regional	525	320,047	200,794	520,841	458	259,530	56,663	316,193	87%	61%
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671 Mobility Management Strategies	Lead:	Liisa Itkonen				
Commencement Date:	10/01/07	Proposed Completion:	09/30/11	Status:	62%	
<b>Explanation:</b> Due to staff focus in other areas, the financial analysis sub-task will be postponed to FY2011. Adjusting for that change, workdays are at 62%. Staff anticipates the remaining four tasks will be on track by end of fiscal year.						
<b>Recommended Action:</b> Reprogram unexpended labor and direct dollars as carry over into FY2011 UPWP as part of Revision 1.						
	<b>Workdays</b>	<b>Labor \$</b>	<b>Direct \$</b>	<b>Total</b>		
FY09 Actual	628	263,723	9,285	273,008		
FY10 Budget	587	261,141	34,704	295,845		
FY11 Carry Over			160,532	160,532		
<b>Total Project Budget:</b>	1,215	524,864	204,521	729,385		

Regional	587	261,141	34,704	295,845	311	146,167	10,492	156,659	53%	53%
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672 Rural Mobility Management	Lead:	Liisa Itkonen				
Commencement Date:	08/01/09	Proposed Completion:	09/30/11	Status:	65%	
<b>Explanation:</b> Project is behind scheduled workdays and budget due to staff focus in other areas.						
<b>Recommended Action:</b> Reprogram unexpended labor and direct dollars as carry over into FY2011 UPWP as part of Revision 1.						
	<b>Workdays</b>	<b>Labor \$</b>	<b>Direct \$</b>	<b>Total</b>		
FY09 Actual	29	13,294		13,294		
FY10 Budget	216	100,773	3,532	104,305		
FY11 Carry Over			2,401	2,401		
<b>Total Project Budget:</b>	245	114,067	5,933	120,000		

Regional	216	100,773	3,532	104,305	137	60,640	112	60,752	64%	57%
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685 Transportation Improvement Program	Lead:	Toni Tisdale			
Commencement Date:	10/01/09	Proposed Completion:	09/30/10	Status:	75%
<b>Explanation:</b> Project is on track according to schedule and budget.					
<b>Recommended Action:</b> None.					

Regional	302	153,180	1,500	154,680	257	129,822	1,562	131,384	85%	85%
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COMMUNITY PLANNING ASSOCIATION OF SOUTHWEST IDAHO  
 FY2009 VARIANCE REPORT  
 OCTOBER 1, 2009 - JUNE 30, 2010 (75.0%)

Budget - Rev 2				Actual				% Expended	
Work Days	Labor / Indirect \$	Direct \$	Total \$	Work Days	Labor / Indirect \$	Direct \$	Total \$	Work Days	Total \$

<b>692 Regional Transportation Funding Information</b>			<b>Lead:</b>	<b>Liisa Itkonen</b>
Commencement Date:	10/01/09	Proposed Completion:	09/30/10	Status: 65%
<b>Explanation:</b> Project is on track according to schedule and budget.				
<b>Recommended Action:</b> None.				

Regional	42	20,322	-	20,322	30	12,434		12,434	70%	61%
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<b>701 General Membership Services</b>			<b>Lead:</b>	<b>Charles Trainor</b>
Commencement Date:	10/01/09	Proposed Completion:	09/30/10	Status: 86%
<b>Explanation:</b> Project is over according to schedule and budget due to a large amount of staff activity on State Street Corridor. Staff anticipates project will be over budget by end of fiscal year.				
<b>Recommended Action:</b> Workdays from projects that are under budget will be used to fund the labor and dollar overrun on this project.				

Regional	125	66,529	-	66,529	106	57,874		57,874	85%	87%
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<b>703 General Public Services</b>			<b>Lead:</b>	<b>Charles Trainor</b>
Commencement Date:	10/01/09	Proposed Completion:	09/30/10	Status: 75%
<b>Explanation:</b> Project is on track according to schedule and budget.				
<b>Recommended Action:</b> None.				

Regional	40	20,124	-	20,124	28	14,781		14,781	71%	73%
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<b>705 Transportation Liaison Services</b>			<b>Lead:</b>	<b>Matt Stoll</b>
Commencement Date:	10/01/09	Proposed Completion:	09/30/10	Status: 75%
<b>Explanation:</b> Project is on track according to schedule and budget.				
<b>Recommended Action:</b> None.				

Regional	57	35,760	0	35,760	40	27,559		27,559	70%	77%
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COMMUNITY PLANNING ASSOCIATION OF SOUTHWEST IDAHO  
 FY2009 VARIANCE REPORT  
 OCTOBER 1, 2009 - JUNE 30, 2010 (75.0%)

Budget - Rev 2				Actual				% Expended	
Work Days	Labor / Indirect \$	Direct \$	Total \$	Work Days	Labor / Indirect \$	Direct \$	Total \$	Work Days	Total \$

**760 Legislative Services** Lead: **Matt Stoll**  
 Commencement Date: 10/01/09 | Proposed Completion: 09/30/10 | Status: 75%  
**Explanation:** Project is on track according to schedule and budget.  
**Recommended Action:** None.

Regional	84	61,154	107,050	168,204	67	46,874	65,554	112,428	80%	67%
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**761 Blue Print for Good Growth** Lead: **Charles Trainor**  
 Commencement Date: 10/01/09 | Proposed Completion: 09/30/10 | Status: 65%  
**Explanation:** Project is behind according to original schedule and budget. After an initial period of intensive work on the key product for this task (Adequate Public Facilities Ordinance) the scope focus was changed to informing local governments about development impacts which reduced the amount of COMPASS time required.  
**Recommended Action:** Remaining direct dollars will be used to fund shortfalls in other projects.

Ada	172	106,591	-	106,591	57	34,302		34,302	33%	32%
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**801 Staff Development** Lead: **Jeanne Urlezaga**  
 Commencement Date: 10/01/09 | Proposed Completion: 09/30/10 | Status: 75%  
**Explanation:** Project is on track according to schedule and budget. When compared with workdays expended, direct costs are low due to staff taking advantage of low cost webinar training opportunities.  
**Recommended Action:** None.

Regional	70	36,094	30,000	66,094	59	31,302	12,818	44,120	85%	67%
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**820 Committee Support** Lead: **Jeanne Urlezaga**  
 Commencement Date: 10/01/09 | Proposed Completion: 09/30/10 | Status: 75%  
**Explanation:** Project is on track according to schedule and budget.  
**Recommended Action:** None.

Regional	332	144,868	8,500	153,368	252	104,742	5,209	109,951	76%	72%
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COMMUNITY PLANNING ASSOCIATION OF SOUTHWEST IDAHO  
 FY2009 VARIANCE REPORT  
 OCTOBER 1, 2009 - JUNE 30, 2010 (75.0%)

Budget - Rev 2				Actual				% Expended	
Work Days	Labor / Indirect \$	Direct \$	Total \$	Work Days	Labor / Indirect \$	Direct \$	Total \$	Work Days	Total \$

**836 Model Maintenance and Support**      **Lead:**      **MaryAnn Waldinger**  
 Commencement Date: 10/01/09 | Proposed Completion: 09/30/10      Status: 80%  
**Explanation:** Project is on track according to scheduled workdays. Staff anticipates direct costs will be fully expended by end of fiscal year.  
**Recommended Action:** None.

Regional	129	60,522	40,000	100,522	102	50,731	18,328	69,059	79%	69%
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**837 Transit Ridership Survey**      **Lead:**      **MaryAnn Waldinger**  
 Commencement Date: 10/01/09 | Proposed Completion: 09/30/10      Status: 5%  
**Explanation:** Data collection is delayed until September 2010 due to transit route changes made in May by Valley Regional Transit. Staff anticipates some direct dollars will carry over into FY2011.  
**Recommended Action:** Staff requests that any remaining direct dollars be re-programmed into FY2011.

Regional	15	8,735	75,000	83,735	1	433	-	433	5%	1%
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**842 Congestion Management / ITS**      **Lead:**      **MaryAnn Waldinger**  
 Commencement Date: 10/01/09 | Proposed Completion: 09/30/10      Status: 98%  
**Explanation:** Project is on track according to schedule and budget.  
**Recommended Action:** None.

Regional	85	32,222		32,222	84	32,452		32,452	99%	101%
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**860 Geographic Information System Maintenance**      **Lead:**      **Ross Dodge**  
 Commencement Date: 10/01/09 | Proposed Completion: 09/30/10      Status: 75%  
**Explanation:** Project is on track according to schedule and budget.  
**Recommended Action:** None.

Regional	188	97,513	1,200	98,713	145	75,871	1,200	77,071	77%	78%
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COMMUNITY PLANNING ASSOCIATION OF SOUTHWEST IDAHO  
 FY2009 VARIANCE REPORT  
 OCTOBER 1, 2009 - JUNE 30, 2010 (75.0%)



Budget - Rev 2				Actual				% Expended	
Work Days	Labor / Indirect \$	Direct \$	Total \$	Work Days	Labor / Indirect \$	Direct \$	Total \$	Work Days	Total \$

<b>861 Regional Orthophotography</b>	<b>Lead:</b>	<b>Ross Dodge</b>
Commencement Date: 10/01/09	Proposed Completion: 09/30/10	Status: 80%
<b>Explanation:</b> Project is on track according to scheduled workdays. Majority of workdays were used in the first half of fiscal year. Direct costs will be fully expended by end of fiscal year.		
<b>Recommended Action:</b> None		

Regional	45	24,006	340,000	364,006	39	20,897	156,926	177,823	86%	49%
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<b>900 Operations</b>	<b>Lead:</b>	<b>Jeanne Urlezaga</b>
Commencement Date: 10/01/09	Proposed Completion: 09/30/10	Status: 75%
<b>Explanation:</b> Project is on track according to scheduled workdays. Staff anticipates direct costs will be fully expended by end of fiscal year.		
<b>Recommended Action:</b> None		

Regional	876	-	31,310	31,310	671	8,691	8,691	77%	28%
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- LEGEND:
-  Projects that are under budget.
  -  Projects that are behind schedule
  -  Projects that are over budget.

TOTAL ALL TASKS										
Ada	172	106,591	-	106,591	57	34,302.00	-	34,302.00	33%	32%
Canyon	-	-	-	-	-	-	-	-	0%	0%
Regional	4,428	1,814,609	2,198,045	4,012,654	3,319	1,351,729.00	701,281.00	2,053,010.00	75%	51%
<b>TOTAL</b>	<b>4,600</b>	<b>1,921,200</b>	<b>2,198,045</b>	<b>4,119,245</b>	<b>3,376</b>	<b>1,386,031.00</b>	<b>701,281.00</b>	<b>2,087,312.00</b>	<b>73%</b>	<b>51%</b>

**COMMUNITY PLANNING ASSOCIATION OF SOUTHWEST IDAHO**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE**  
**October 1, 2009 to June 30, 2010 (75.0%)**

	BUDGET-REV2	ACTUAL	BUDGET REMAINING	PERCENTAGE TO DATE
<b>REVENUE</b>				
General Membership Dues	805,506	605,445	200,061	75%
Special Membership Dues	49,140	38,903	10,238	79%
FTA/FHWA Consolidated Planning Grant	1,275,959	791,099	484,860	62%
Surface Transportation Program Grants	1,615,065	315,920	1,299,145	20%
Other Local Match for Projects	104,692	25,026	79,667	24%
FTA Funds for Mobility Management Strategies	471,808	174,866	296,942	37%
COMPASS & Local Agency Funds for Ortho	340,000	163,374	176,626	48%
Interest	15,000	6,324	8,676	42%
Other Revenue Sources (Budget - Fund Balance for Match)	29,816	2,384	27,432	8%
Set-Aside for Potential Rescission	243,352	-	243,352	0%
<b>Total Revenue</b>	<b>4,950,338</b>	<b>2,123,340</b>	<b>2,826,998</b>	<b>43%</b>
<b>EXPENSES</b>				
Salary	1,142,600	827,711	314,889	72%
Fringe	430,600	307,396	123,204	71%
Overhead	348,000	250,924	97,076	72%
Professional Services	1,876,482	560,895	1,315,587	30%
Legal/Lobbying	85,950	57,300	28,650	67%
Equipment	22,810	7,788	15,022	34%
Travel/Education	45,950	13,416	32,534	29%
Printing	43,200	1,870	41,330	4%
Public Involvement	86,350	37,303	49,047	43%
Meeting Support	17,746	8,114	9,632	46%
Other	19,557	14,595	4,962	75%
Building Fund	118,808	-	118,808	0%
Set-Aside for Potential Rescission of Federal Funds	243,352	-	243,352	0%
FY2011 Carry Over	468,933	-	468,933	0%
<b>Total Expenses</b>	<b>4,950,338</b>	<b>2,087,312</b>	<b>2,863,026</b>	<b>42%</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>36,027</b>		
FUND BALANCE AT BEGINNING OF YEAR	1,920,299	1,920,299		
<b>FUND BALANCE AT JUNE 30, 2010</b>	<b>1,920,299</b>	<b>1,956,326</b>		

**FUND BALANCE SHEET**  
**June 30, 2010**

	June 30, 2010	March 31, 2010
<b>ASSETS</b>		
Cash and Cash Equivalents	1,098,476	1,097,056
Zions - Building Fund	826,681	825,682
Accounts Receivable	39,774	1,001
Prepaid Expenses	260	-
<b>TOTAL ASSETS</b>	<b>1,965,190</b>	<b>1,923,740</b>
<b>LIABILITIES</b>		
Accounts Payable	8,864	8,993
Accrued Payroll Liabilities	-	-
Deferred Revenue	-	57,500
<b>TOTAL LIABILITIES</b>	<b>8,864</b>	<b>66,493</b>
<b>FUND BALANCE</b>		
Fund Balance, Unreserved	781,683	689,212
Set-Aside for Potential Rescission of Federal Funds	243,352	243,352
Fund Balance, Designated-Local Dollars to Match Grants	5,504	5,504
Fund Balance, Designated-Building Fund	826,681	825,682
Fund Balance, Designated-Orthophotography Project	99,107	93,497
	1,956,326	1,857,247
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>1,965,190</b>	<b>1,923,740</b>

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# MEMORANDUM

**To:** COMPASS Finance Committee

**FROM:** Jeanne Urlezaga, Director of Operations

**DATE:** August 12, 2010

**RE:** Approve Staff Recommended Changes to the COMPASS Financial Policy Manual - Banking and Investment Policy

**ACTION REQUESTED:**

Approve staff recommendation to replace the current Section VII; Banking with the revised Section VII: Banking & Investment Policy.

**BACKGROUND:**

At the December 15, 2009, COMPASS Finance Committee meeting, George Wadsworth of Crandall, Swenson, Gleason & Wadsworth, Chtd. presented the 2009 audited financial statements. In an ongoing effort to strengthen internal controls, Mr. Wadsworth recommended that COMPASS develop a written Investment Policy Statement. While the existing Financial Policy Manual does include a section on banking, refinements are needed to meet the recommendations of our external auditor.

**STATUS:**

The attached document shows the staff revision of Section VII to clarify Banking and Investment practices. These adjustments meet the approval of our external auditor.

## **CURRENT**

### **SECTION VII: BANKING**

COMPASS currently maintains three bank accounts at: 1) Idaho Central Credit Union - business checking, and share savings; and 2) State of Idaho, Local Government Investment Pool; and 3) ZIONS Collateralized Municipal Money Market, and Ultimate Savings Account. The Director of Operations has the authority to purchase Certificates of Deposit, Repurchase Agreements, and to make other necessary transfers as needed (i.e., checking to savings, savings to checking, bank to bank). In order to protect COMPASS, no other bank accounts, other than the above approved, may be opened.

The Financial Accountant downloads the monthly banking activity from the Idaho Central Credit Union website and prepares the monthly reconciliations. Completed bank reconciliations are sent to the Director of Operations for review and approval on a monthly basis.

## **REVISED**

### **SECTION VII: BANKING & INVESTMENT POLICY**

COMPASS obtains its funding primarily from membership dues and federal grants. The Finance Committee and management of COMPASS will strive to invest with the judgment and care that prudent individuals would exercise in the execution of their own affairs, to maintain the safety of principal, maintain liquidity to meet cash flow needs, and to provide competitive returns on deposits and investments. These primary objectives in priority order are:

- Safety – Safety of principal is foremost. Deposits and investments will be undertaken in a manner that seeks to ensure the preservation of funds.
- Liquidity – Dollars will remain sufficiently liquid in order to meet all anticipated operating expenses. COMPASS will strive to maintain a liquid cash balance of at least three months operating costs.
- Yield – Deposits and investments will be designed with the objective of attaining a market rate of return taking into account the investment risk constraints and liquidity needs. Yield is secondary to safety and liquidity.

COMPASS currently maintains the following accounts:

1. Idaho Central Credit Union - Business Checking;
2. Idaho Central Credit Union – Share Savings;
3. State of Idaho – Local Government Investment Pool;
4. Zions Bank – Collateralized Municipal Money Market; and
5. Zions Bank – Ultimate Savings Account.

The Director of Operations has the authority to purchase Certificates of Deposit, Repurchase Agreements, and to make other necessary transfers as needed (i.e., checking to savings, savings to checking, transfers between institutions). In order to protect COMPASS, no other accounts, other than the above approved, may be opened without the approval of the Finance Committee.

The Financial Accountant prepares the monthly reconciliations. Completed reconciliations are reviewed by the Director of Operations on a monthly basis.