



**FINANCE COMMITTEE MEETING  
NOVEMBER 30, 2017 — 12:00 PM  
COMPASS 2<sup>ND</sup> FLOOR LARGE CONFERENCE ROOM  
700 NE 2<sup>ND</sup> STREET, SUITE 200  
MERIDIAN, IDAHO**

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

**I. CALL TO ORDER**

**II. AGENDA ADDITIONS/CHANGES**

**III. OPEN DISCUSSION/ANNOUNCEMENTS**

**IV. CONSENT AGENDA**

Page 2 \*A. Approve August 17, 2017, Finance Committee Meeting Minutes

Page 4 \*B. Approve October 12, 2017, Finance Committee Special Meeting Minutes

**V. INFORMATION/DISCUSSION ITEM**

Page 6 \*A. Review Report of Disbursements Made in the Reporting Period

**VI. ACTION ITEMS**

Page 12 \*A. Approve Variance Report for October 1, 2016 – September 30, 2017

Page 18 \*B. Recommend Approval of Revision 1 of the FY2018 Unified Planning Work Program and Budget

Page 27 \*C. Approve Proposed Structure for Investments

**VII. OTHER**

A. Next Meeting: December 14, 2017

**VIII. ADJOURNMENT**

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

*Those needing assistance with COMPASS events or materials, or needing materials in alternate formats, please call 475-2229 with 48 hours advance notice.*

*Si necesita asistencia con una junta de COMPASS, o necesita un documento en otro formato, por favor llame al 475-2229 con 48 horas de anticipación.*

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**FINANCE COMMITTEE MEETING  
AUGUST 17, 2017  
COMPASS, 2<sup>ND</sup> FLOOR LARGE CONFERENCE ROOM  
MERIDIAN, IDAHO**

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

**ATTENDEES:** Elaine Clegg, Councilmember, City of Boise, **Chair**  
John Evans, Mayor, City of Garden City, **Vice Chair**  
Jay Gibbons, Commissioner, Canyon Highway District #4  
Jim Hansen, Commissioner, Ada County Highway District  
Jim Tibbs, Commissioner, Ada County

**MEMBERS ABSENT:** Garret Nancolas, Mayor, City of Caldwell  
Pam White, Commissioner, Canyon County

**OTHERS PRESENT:** Nancy Brecks, Community Planning Association  
Matt Stoll, Community Planning Association  
Josh Tyree, Harris & Co.

**CALL TO ORDER:**

Chair Elaine Clegg called the meeting to order at 12:10 p.m.

**AGENDA ADDITIONS/CHANGES**

After discussion, **Elaine Clegg moved and Jay Gibbons seconded to add Action Item VI C. Provide Direction to COMPASS Staff on Money Market Balances. Motion passed unanimously.**

**OPEN DISCUSSION/ANNOUNCEMENTS**

General announcements were made.

**CONSENT AGENDA**

**A. Approve June 29, 2017, Finance Committee Meeting Minutes**

**Jim Tibbs moved and Jim Hansen seconded approval of the Consent Agenda as presented. Motion passed unanimously.**

**INFORMATION/DISCUSSION ITEM**

**A. Review Report of Disbursements Made in the Reporting Period**

Matt Stoll noted the report of disbursements made in the reporting period, June 21 to August 4, 2017, was provided in the meeting packet for information.

**ACTION ITEMS**

**A. Approve FY2017 Audit Process**

Josh Tyree, Harris & Co., outlined the process to be used for the FY2017 audit.

After discussion, **Jim Hansen moved and John Evans seconded approval of Matt Stoll and Elaine Clegg signing the letter of engagement with Harris & Co., for the FY2017 audit. Motion passed unanimously.**

**B. Approve Variance Report for October 1, 2016 - June 30, 2017**

Matt Stoll presented the Variance Report for October 1, 2016 - June 30, 2017.

After discussion, **by unanimous consent staff was directed to prioritize a match for retirement funding for general employees in the FY2018 budget. And develop a list of other places carry over fund's might be spent, so the Finance Committee can determine a way to prioritize those funds.**

After discussion, **Jay Gibbons moved and John Evans seconded approval of the Variance Report for October 1, 2016 – June 30, 2017, as presented. Motion passed unanimously.**

**C. Provide Direction to COMPASS Staff on Money Market Balances**

After discussion, **by unanimous consent COMPASS staff was directed to schedule a special Finance Committee meeting in October 2017 for review of the financial policy.**

**ADJOURNMENT**

**Jim Hansen moved and Jay Gibbons seconded adjournment at 1:01 p.m.**

**Approved this 30th day of November 2017.**

By: \_\_\_\_\_  
Elaine Clegg, Chair

**Attest:**

By: \_\_\_\_\_  
John Evans, Vice Chair

## ITEM IV-A

**SPECIAL FINANCE COMMITTEE MEETING  
OCTOBER 12, 2017  
COMPASS, 2<sup>ND</sup> FLOOR LARGE CONFERENCE ROOM  
MERIDIAN, IDAHO**

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

**ATTENDEES:** Elaine Clegg, Councilmember, City of Boise, **Chair**  
John Evans, Mayor, City of Garden City, **Vice Chair**  
Jay Gibbons, Commissioner, Canyon Highway District #4  
Jim Hansen, Commissioner, Ada County Highway District  
Garret Nancolas, Mayor, City of Caldwell  
Jim Tibbs, Commissioner, Ada County

**MEMBERS ABSENT:** Pam White, Commissioner, Canyon County

**OTHERS PRESENT:** Nancy Brecks, Community Planning Association  
Megan Larsen, Community Planning Association  
Matt Stoll, Community Planning Association  
Josh Tyree, Harris & Co.

### **CALL TO ORDER:**

Chair Elaine Clegg called the meeting to order at 12:03 p.m.

### **AGENDA ADDITIONS/CHANGES**

None.

### **OPEN DISCUSSION/ANNOUNCEMENTS**

None.

### **INFORMATION/DISCUSSION ITEM**

#### **A. Review the Investment Policy Section of the COMPASS Financial Policy**

Megan Larsen reviewed the Investment Policy section of the COMPASS Financial Policy, and provided a summary of current investments and yields.

After discussion, **it was unanimously agreed to direct COMPASS staff to come back to the Finance Committee with suggestions for how to restructure the investments, and a statement of purpose of how the proposed structure will meet the safety, liquidity, and yield goals in the policy. Also, explore the Certificate of Deposit Account Registry Service (CDARS) program.**

**ADJOURNMENT**

**Chair Clegg adjourned the meeting at 12:39 p.m.**

**Approved this 30th day of November 2017.**

**By: \_\_\_\_\_**  
**Elaine Clegg, Chair**

**Attest:**

**By: \_\_\_\_\_**  
**John Evans, Vice Chair**

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**Check History Report**  
**Sorted By Vendor Name**  
**Activity From: 8/5/2017 to 11/20/2017**

**Community Planning Association (CPA)**

Bank Code	Description	Check Number	Check Date	Check Amount	Check Type
<b>Vendor Number: 2ND&amp;BR 2ND &amp; BROADWAY CONDO ASSOC</b>					
A	ICCU - Checking	005915	10/20/2017	44,953.00	Auto
				<b>Vendor 2ND &amp; BROADWAY CONDO ASSOC Total:</b>	44,953.00
<b>Vendor Number: ABCSTA ABC STAMP COMPANY</b>					
A	ICCU - Checking	E00279	10/5/2017	17.63	Electronic Payment
A	ICCU - Checking	E00297	10/20/2017	23.19	Electronic Payment
				<b>Vendor ABC STAMP COMPANY Total:</b>	40.82
<b>Vendor Number: ACDS ACDS, Inc.</b>					
A	ICCU - Checking	005904	10/5/2017	2,800.00	Auto
				<b>Vendor ACDS, Inc. Total:</b>	2,800.00
<b>Vendor Number: AGENCY AGENCY PRESS</b>					
A	ICCU - Checking	E00263	9/5/2017	195.00	Electronic Payment
A	ICCU - Checking	E00280	10/5/2017	533.00	Electronic Payment
				<b>Vendor AGENCY PRESS Total:</b>	728.00
<b>Vendor Number: INTEGR Allstream</b>					
A	ICCU - Checking	005877	8/18/2017	866.74	Auto
A	ICCU - Checking	005898	9/20/2017	874.01	Auto
A	ICCU - Checking	005924	10/20/2017	869.43	Auto
A	ICCU - Checking	005945	11/20/2017	869.75	Auto
				<b>Vendor Allstream Total:</b>	3,479.93
<b>Vendor Number: AMPLAS AMERICAN PLANNING ASSOCIATION</b>					
A	ICCU - Checking	005880	9/5/2017	455.00	Auto
A	ICCU - Checking	005941	11/20/2017	956.00	Auto
				<b>Vendor AMERICAN PLANNING ASSOCIATION Total:</b>	1,411.00
<b>Vendor Number: APAID AMERICAN PLANNING ASSOCIATION</b>					
A	ICCU - Checking	005891	9/20/2017	750.00	Auto
				<b>Vendor AMERICAN PLANNING ASSOCIATION Total:</b>	750.00
<b>Vendor Number: LUFT AMY LUFT</b>					
A	ICCU - Checking	E00304	11/3/2017	1,405.32	Electronic Payment
				<b>Vendor AMY LUFT Total:</b>	1,405.32
<b>Vendor Number: ATLANTI Atlantic &amp; Pacific Data Corporation</b>					
A	ICCU - Checking	E00292	10/20/2017	3,045.25	Electronic Payment
				<b>Vendor Atlantic &amp; Pacific Data Corporation Total:</b>	3,045.25
<b>Vendor Number: ZBOIMUN Boise Municipal Health Care</b>					
A	ICCU - Checking	E00278	9/20/2017	20,238.48	Electronic Payment
A	ICCU - Checking	E00291	10/5/2017	22,731.94	Electronic Payment
A	ICCU - Checking	E00307	11/3/2017	22,731.94	Electronic Payment
				<b>Vendor Boise Municipal Health Care Total:</b>	65,702.36
<b>Vendor Number: BSUAR BOISE STATE UNIVERSITY</b>					
A	ICCU - Checking	005905	10/5/2017	13,919.00	Auto
				<b>Vendor BOISE STATE UNIVERSITY Total:</b>	13,919.00
<b>Vendor Number: BONBLU BONNEVILLE BLUE PRINT SUPPLY</b>					
A	ICCU - Checking	E00256	8/18/2017	257.62	Electronic Payment
				<b>Vendor BONNEVILLE BLUE PRINT SUPPLY Total:</b>	257.62
<b>Vendor Number: BRILLIA Brilliant Services, LLC</b>					
A	ICCU - Checking	E00264	9/5/2017	185.60	Electronic Payment
				<b>Vendor Brilliant Services, LLC Total:</b>	185.60
<b>Vendor Number: CALCHA CALDWELL CHAMBER OF COMMERCE</b>					
A	ICCU - Checking	005892	9/20/2017	145.00	Auto
				<b>Vendor CALDWELL CHAMBER OF COMMERCE Total:</b>	145.00
<b>Vendor Number: CATALYS Catalyst Incorporated</b>					
A	ICCU - Checking	E00257	8/18/2017	6,260.00	Electronic Payment

**Check History Report**  
**Sorted By Vendor Name**  
**Activity From: 8/5/2017 to 11/20/2017**

**Community Planning Association (CPA)**

Bank Code	Description	Check Number	Check Date	Check Amount	Check Type
A	ICCU - Checking	E00269	9/20/2017	6,120.00	Electronic Payment
A	ICCU - Checking	E00281	10/5/2017	4,160.00	Electronic Payment
<b>Vendor Catalyst Incorporated Total:</b>				<u>16,540.00</u>	
<b>Vendor Number: CHEVRO CHEVRON &amp; TEXACO UNIVERSAL</b>					
A	ICCU - Checking	005873	8/18/2017	96.40	Auto
A	ICCU - Checking	005893	9/20/2017	134.90	Auto
A	ICCU - Checking	005916	10/20/2017	144.16	Auto
A	ICCU - Checking	005942	11/20/2017	42.13	Auto
<b>Vendor CHEVRON &amp; TEXACO UNIVERSAL Total:</b>				<u>417.59</u>	
<b>Vendor Number: TORKELS Christina Torkelson</b>					
A	ICCU - Checking	005902	9/20/2017	233.93	Auto
<b>Vendor Christina Torkelson Total:</b>				<u>233.93</u>	
<b>Vendor Number: CITILA CITILABS INC.</b>					
A	ICCU - Checking	005917	10/20/2017	14,080.00	Auto
<b>Vendor CITILABS INC. Total:</b>				<u>14,080.00</u>	
<b>Vendor Number: CITCLU CITY CLUB OF BOISE, INC.</b>					
A	ICCU - Checking	005894	9/20/2017	75.00	Auto
<b>Vendor CITY CLUB OF BOISE, INC. Total:</b>				<u>75.00</u>	
<b>Vendor Number: GARDENC City of Garden City</b>					
A	ICCU - Checking	E00266	9/5/2017	1,629.60	Electronic Payment
<b>Vendor City of Garden City Total:</b>				<u>1,629.60</u>	
<b>Vendor Number: COALITI Coalition for Amer's Gateways</b>					
A	ICCU - Checking	005918	10/20/2017	6,500.00	Auto
<b>Vendor Coalition for Amer's Gateways Total:</b>				<u>6,500.00</u>	
<b>Vendor Number: ZCOLON COLONIAL LIFE &amp; ACCIDENT</b>					
A	ICCU - Checking	005871	8/18/2017	17.32	Manual
A	ICCU - Checking	005889	9/20/2017	17.32	Manual
A	ICCU - Checking	005913	10/20/2017	17.32	Manual
A	ICCU - Checking	005939	11/20/2017	17.32	Manual
<b>Vendor COLONIAL LIFE &amp; ACCIDENT Total:</b>				<u>69.28</u>	
<b>Vendor Number: CPSC CPSC Transcom, Inc.</b>					
A	ICCU - Checking	E00282	10/5/2017	35,792.10	Electronic Payment
<b>Vendor CPSC Transcom, Inc. Total:</b>				<u>35,792.10</u>	
<b>Vendor Number: DUANE W Duane Wakan</b>					
A	ICCU - Checking	E00265	9/5/2017	1,635.42	Electronic Payment
<b>Vendor Duane Wakan Total:</b>				<u>1,635.42</u>	
<b>Vendor Number: ECOCOUN Eco Counter</b>					
A	ICCU - Checking	E00258	8/18/2017	1,125.00	Electronic Payment
A	ICCU - Checking	E00308	11/20/2017	225.00	Electronic Payment
<b>Vendor Eco Counter Total:</b>				<u>1,350.00</u>	
<b>Vendor Number: ECONOM ECONOMIC DEV. RESEARCH GRP</b>					
A	ICCU - Checking	E00298	10/20/2017	81,000.00	Electronic Payment
<b>Vendor ECONOMIC DEV. RESEARCH GRP Total:</b>				<u>81,000.00</u>	
<b>Vendor Number: EIDEBA EideBailly</b>					
A	ICCU - Checking	005874	8/18/2017	218.75	Auto
A	ICCU - Checking	005919	10/20/2017	4,079.29	Auto
<b>Vendor EideBailly Total:</b>				<u>4,298.04</u>	
<b>Vendor Number: CLEGG ELAINE CLEGG</b>					
A	ICCU - Checking	005928	11/3/2017	1,181.88	Auto
<b>Vendor ELAINE CLEGG Total:</b>				<u>1,181.88</u>	
<b>Vendor Number: ENOTRAN EnoTransportation Foundation</b>					
A	ICCU - Checking	E00270	9/20/2017	4,700.00	Electronic Payment

**Check History Report**  
**Sorted By Vendor Name**  
**Activity From: 8/5/2017 to 11/20/2017**

**Community Planning Association (CPA)**

Bank Code	Description	Check Number	Check Date	Check Amount	Check Type
<b>Vendor EnoTransportation Foundation Total:</b>				4,700.00	
<b>Vendor Number: ENPOSAL EnPointe Tech. Sales, LLC</b>					
A	ICCU - Checking	005929	11/3/2017	28.40	Auto
<b>Vendor EnPointe Tech. Sales, LLC Total:</b>				28.40	
<b>Vendor Number: ESRI ENVIRONMENTAL SYSTEMS RESEARCH</b>					
A	ICCU - Checking	E00299	10/20/2017	27,800.00	Electronic Payment
<b>Vendor ENVIRONMENTAL SYSTEMS RESEARCH Total:</b>				27,800.00	
<b>Vendor Number: FLEXTE FLEXTECHS, LLC</b>					
A	ICCU - Checking	E00259	8/18/2017	148.75	Electronic Payment
A	ICCU - Checking	E00271	9/20/2017	1,848.75	Electronic Payment
A	ICCU - Checking	E00283	10/5/2017	1,190.00	Electronic Payment
A	ICCU - Checking	E00309	11/20/2017	2,309.00	Electronic Payment
<b>Vendor FLEXTECHS, LLC Total:</b>				5,496.50	
<b>Vendor Number: NANCOLA Garret Nancolas</b>					
A	ICCU - Checking	005935	11/3/2017	338.96	Auto
<b>Vendor Garret Nancolas Total:</b>				338.96	
<b>Vendor Number: ZHARTF HARTFORD</b>					
A	ICCU - Checking	005872	8/18/2017	623.73	Manual
A	ICCU - Checking	005890	9/20/2017	566.54	Manual
A	ICCU - Checking	005914	10/20/2017	593.45	Manual
A	ICCU - Checking	005940	11/20/2017	690.49	Manual
<b>Vendor HARTFORD Total:</b>				2,474.21	
<b>Vendor Number: HUGOS HUGO'S DELI</b>					
A	ICCU - Checking	E00267	9/5/2017	101.96	Electronic Payment
A	ICCU - Checking	E00300	10/20/2017	95.19	Electronic Payment
A	ICCU - Checking	E00310	11/20/2017	49.17	Electronic Payment
<b>Vendor HUGO'S DELI Total:</b>				246.32	
<b>Vendor Number: ZIDDOE ID. STATE DEPT. OF EMPLOYMENT</b>					
A	ICCU - Checking	W00257	10/5/2017	1,139.71	Wire Transfer
<b>Vendor ID. STATE DEPT. OF EMPLOYMENT Total:</b>				1,139.71	
<b>Vendor Number: IDASSO IDAHO ASSOCIATION OF COUNTIES</b>					
A	ICCU - Checking	005931	11/3/2017	350.00	Auto
<b>Vendor IDAHO ASSOCIATION OF COUNTIES Total:</b>				350.00	
<b>Vendor Number: IDCENT IDAHO CENTRAL CREDIT UNION</b>					
A	ICCU - Checking	005881	9/5/2017	3,978.36	Auto
A	ICCU - Checking	005907	10/5/2017	76.69	Auto
A	ICCU - Checking	005932	11/3/2017	2,756.32	Auto
A	ICCU - Checking	W00250	9/30/2017	4,363.08	Wire Transfer
A	ICCU - Checking	W00251	9/30/2017	7,204.00	Wire Transfer
A	ICCU - Checking	W00252	9/30/2017	1,835.00	Wire Transfer
A	ICCU - Checking	W00253	9/30/2017	517.00	Wire Transfer
A	ICCU - Checking	W00254	9/30/2017	3,987.00	Wire Transfer
<b>Vendor IDAHO CENTRAL CREDIT UNION Total:</b>				24,717.45	
<b>Vendor Number: IDPRIMA Idaho Chapter of Prima</b>					
A	ICCU - Checking	005922	10/20/2017	35.00	Auto
<b>Vendor Idaho Chapter of Prima Total:</b>				35.00	
<b>Vendor Number: IDPOWE IDAHO POWER CO.</b>					
A	ICCU - Checking	005882	9/5/2017	1,708.78	Auto
A	ICCU - Checking	005895	9/20/2017	760.96	Auto
A	ICCU - Checking	005921	10/20/2017	621.70	Auto
A	ICCU - Checking	005943	11/20/2017	534.27	Auto
<b>Vendor IDAHO POWER CO. Total:</b>				3,625.71	



**Check History Report**  
**Sorted By Vendor Name**  
**Activity From: 8/5/2017 to 11/20/2017**

**Community Planning Association (CPA)**

Bank Code	Description	Check Number	Check Date	Check Amount	Check Type
<b>Vendor Number: IDPRES IDAHO PRESS-TRIBUNE</b>					
A	ICCU - Checking	005875	8/18/2017	1,026.24	Auto
A	ICCU - Checking	005883	9/5/2017	206.56	Auto
A	ICCU - Checking	005896	9/20/2017	408.40	Auto
A	ICCU - Checking	005944	11/20/2017	99.94	Auto
<b>Vendor IDAHO PRESS-TRIBUNE Total:</b>				<u>1,741.14</u>	
<b>Vendor Number: ZIDSTX IDAHO STATE TAX COMMISSION</b>					
A	ICCU - Checking	W00244	8/18/2017	4,067.00	Wire Transfer
A	ICCU - Checking	W00249	9/20/2017	4,165.00	Wire Transfer
A	ICCU - Checking	W00260	10/20/2017	4,489.00	Wire Transfer
A	ICCU - Checking	W00265	11/20/2017	4,050.00	Wire Transfer
<b>Vendor IDAHO STATE TAX COMMISSION Total:</b>				<u>16,771.00</u>	
<b>Vendor Number: IDSTAT IDAHO STATESMAN</b>					
A	ICCU - Checking	005876	8/18/2017	922.55	Auto
A	ICCU - Checking	005897	9/20/2017	384.00	Auto
A	ICCU - Checking	005910	10/20/2017	701.40	Auto
<b>Vendor IDAHO STATESMAN Total:</b>				<u>2,007.95</u>	
<b>Vendor Number: IDSTATR Idaho Statesman - Renewal</b>					
A	ICCU - Checking	005923	10/20/2017	613.60	Auto
<b>Vendor Idaho Statesman - Renewal Total:</b>				<u>613.60</u>	
<b>Vendor Number: INTMOU INTERMOUNTAIN GAS CO.</b>					
A	ICCU - Checking	005878	8/18/2017	9.79	Auto
A	ICCU - Checking	005899	9/20/2017	9.79	Auto
A	ICCU - Checking	005911	10/20/2017	62.91	Auto
A	ICCU - Checking	005933	11/3/2017	205.20	Auto
<b>Vendor INTERMOUNTAIN GAS CO. Total:</b>				<u>287.69</u>	
<b>Vendor Number: ZSTAUD INTERNAL REVENUE SERVICE</b>					
A	ICCU - Checking	W00242	8/18/2017	12,317.11	Wire Transfer
A	ICCU - Checking	W00245	9/5/2017	12,597.35	Wire Transfer
A	ICCU - Checking	W00247	9/20/2017	12,329.94	Wire Transfer
A	ICCU - Checking	W00255	10/5/2017	13,997.17	Wire Transfer
A	ICCU - Checking	W00258	10/20/2017	13,642.85	Wire Transfer
A	ICCU - Checking	W00261	11/3/2017	12,335.12	Wire Transfer
A	ICCU - Checking	W00263	11/20/2017	12,290.32	Wire Transfer
<b>Vendor INTERNAL REVENUE SERVICE Total:</b>				<u>89,509.86</u>	
<b>Vendor Number: PARKERK Kathy Parker</b>					
A	ICCU - Checking	E00302	10/20/2017	570.74	Electronic Payment
<b>Vendor Kathy Parker Total:</b>				<u>570.74</u>	
<b>Vendor Number: ITKONE LIISA ITKONEN</b>					
A	ICCU - Checking	E00301	10/20/2017	561.52	Electronic Payment
<b>Vendor LIISA ITKONEN Total:</b>				<u>561.52</u>	
<b>Vendor Number: ZBYERL M605 - NCPERS IDAHO</b>					
A	ICCU - Checking	005870	8/18/2017	48.00	Manual
A	ICCU - Checking	005888	9/20/2017	48.00	Manual
A	ICCU - Checking	005912	10/20/2017	48.00	Manual
A	ICCU - Checking	005938	11/20/2017	48.00	Manual
<b>Vendor M605 - NCPERS IDAHO Total:</b>				<u>192.00</u>	
<b>Vendor Number: MANHAN Manhan Group, LLC</b>					
A	ICCU - Checking	E00285	10/5/2017	4,006.50	Electronic Payment
A	ICCU - Checking	E00293	10/20/2017	2,518.50	Electronic Payment
<b>Vendor Manhan Group, LLC Total:</b>				<u>6,525.00</u>	
<b>Vendor Number: STOLL MATTHEW STOLL</b>					
A	ICCU - Checking	E00268	9/5/2017	143.66	Electronic Payment

**Check History Report**  
**Sorted By Vendor Name**  
**Activity From: 8/5/2017 to 11/20/2017**

**Community Planning Association (CPA)**

Bank Code	Description	Check Number	Check Date	Check Amount	Check Type
A	ICCU - Checking	E00289	10/5/2017	141.52	Electronic Payment
A	ICCU - Checking	E00306	11/3/2017	135.09	Electronic Payment
<b>Vendor MATTHEW STOLL Total:</b>				<u>420.27</u>	
<b>Vendor Number: MCFARLA McFarland Management, LLC</b>					
A	ICCU - Checking	E00286	10/5/2017	5,000.00	Electronic Payment
<b>Vendor McFarland Management, LLC Total:</b>				<u>5,000.00</u>	
<b>Vendor Number: LARSEN Megan Larsen</b>					
A	ICCU - Checking	E00272	9/20/2017	94.72	Electronic Payment
A	ICCU - Checking	E00284	10/5/2017	24.00	Electronic Payment
<b>Vendor Megan Larsen Total:</b>				<u>118.72</u>	
<b>Vendor Number: PETTY MEGAN LARSEN</b>					
A	ICCU - Checking	005901	9/20/2017	157.54	Auto
A	ICCU - Checking	005925	10/20/2017	402.58	Auto
A	ICCU - Checking	005946	11/20/2017	156.57	Auto
<b>Vendor MEGAN LARSEN Total:</b>				<u>716.69</u>	
<b>Vendor Number: MERAUT Meridian Automotive</b>					
A	ICCU - Checking	E00260	8/18/2017	244.70	Electronic Payment
<b>Vendor Meridian Automotive Total:</b>				<u>244.70</u>	
<b>Vendor Number: MERCHA MERIDIAN CHAMBER OF COMMERCE</b>					
A	ICCU - Checking	005884	9/5/2017	1,000.00	Auto
<b>Vendor MERIDIAN CHAMBER OF COMMERCE Total:</b>				<u>1,000.00</u>	
<b>Vendor Number: MIG Moore Iacofano Goltsman, Inc.</b>					
A	ICCU - Checking	E00261	8/18/2017	1,333.30	Electronic Payment
A	ICCU - Checking	E00273	9/20/2017	10,501.78	Electronic Payment
A	ICCU - Checking	E00287	10/5/2017	5,206.75	Electronic Payment
A	ICCU - Checking	E00294	10/20/2017	37,028.94	Electronic Payment
<b>Vendor Moore Iacofano Goltsman, Inc. Total:</b>				<u>54,070.77</u>	
<b>Vendor Number: NAMCHA NAMPA CHAMBER OF COMMERCE</b>					
A	ICCU - Checking	005934	11/3/2017	230.00	Auto
<b>Vendor NAMPA CHAMBER OF COMMERCE Total:</b>				<u>230.00</u>	
<b>Vendor Number: NEIGHB NEIGHBORHOOD ALL STARS</b>					
A	ICCU - Checking	E00275	9/20/2017	986.25	Electronic Payment
A	ICCU - Checking	E00288	10/5/2017	5,248.48	Electronic Payment
A	ICCU - Checking	E00311	11/20/2017	1,601.25	Electronic Payment
<b>Vendor NEIGHBORHOOD ALL STARS Total:</b>				<u>7,835.98</u>	
<b>Vendor Number: MILLER O. CARL MILLER</b>					
A	ICCU - Checking	E00274	9/20/2017	880.79	Electronic Payment
A	ICCU - Checking	E00305	11/3/2017	1,043.51	Electronic Payment
<b>Vendor O. CARL MILLER Total:</b>				<u>1,924.30</u>	
<b>Vendor Number: OFFMAX Office Depot</b>					
A	ICCU - Checking	005879	8/18/2017	406.26	Auto
A	ICCU - Checking	005885	9/5/2017	519.78	Auto
A	ICCU - Checking	005900	9/20/2017	1,515.77	Auto
A	ICCU - Checking	005908	10/5/2017	413.56	Auto
A	ICCU - Checking	005936	11/3/2017	917.72	Auto
<b>Vendor Office Depot Total:</b>				<u>3,773.09</u>	
<b>Vendor Number: PMI Project Management Institute</b>					
A	ICCU - Checking	005926	10/20/2017	129.00	Auto
<b>Vendor Project Management Institute Total:</b>				<u>129.00</u>	
<b>Vendor Number: ZPERET PUBLIC EMPLOYEES RETIREMENT</b>					
A	ICCU - Checking	W00243	8/18/2017	11,434.94	Wire Transfer
A	ICCU - Checking	W00246	9/5/2017	11,564.05	Wire Transfer

**Check History Report**  
**Sorted By Vendor Name**  
**Activity From: 8/5/2017 to 11/20/2017**

**Community Planning Association (CPA)**

Bank Code	Description	Check Number	Check Date	Check Amount	Check Type
A	ICCU - Checking	W00248	9/20/2017	11,292.40	Wire Transfer
A	ICCU - Checking	W00256	10/5/2017	13,110.42	Wire Transfer
A	ICCU - Checking	W00259	10/20/2017	11,649.35	Wire Transfer
A	ICCU - Checking	W00262	11/3/2017	11,815.09	Wire Transfer
A	ICCU - Checking	W00264	11/20/2017	12,009.03	Wire Transfer
<b>Vendor PUBLIC EMPLOYEES RETIREMENT Total:</b>				<u>82,875.28</u>	
<b>Vendor Number: SHREDIT Shred-It USA- Boise</b>					
A	ICCU - Checking	005909	10/5/2017	60.00	Auto
<b>Vendor Shred-It USA- Boise Total:</b>				<u>60.00</u>	
<b>Vendor Number: TJKM T J K M</b>					
A	ICCU - Checking	E00276	9/20/2017	2,800.00	Electronic Payment
A	ICCU - Checking	E00295	10/20/2017	1,760.00	Electronic Payment
<b>Vendor T J K M Total:</b>				<u>4,560.00</u>	
<b>Vendor Number: HARTFO THE HARTFORD</b>					
A	ICCU - Checking	005906	10/5/2017	34.00	Auto
A	ICCU - Checking	005920	10/20/2017	4,546.00	Auto
A	ICCU - Checking	005930	11/3/2017	1,620.00	Auto
<b>Vendor THE HARTFORD Total:</b>				<u>6,200.00</u>	
<b>Vendor Number: TREAVA TREASURE VALLEY COFFEE</b>					
A	ICCU - Checking	005886	9/5/2017	90.45	Auto
A	ICCU - Checking	005903	9/20/2017	94.42	Auto
A	ICCU - Checking	005927	10/20/2017	116.57	Auto
A	ICCU - Checking	005947	11/20/2017	85.57	Auto
<b>Vendor TREASURE VALLEY COFFEE Total:</b>				<u>387.01</u>	
<b>Vendor Number: VALOFFI Valley Office Systems</b>					
A	ICCU - Checking	005887	9/5/2017	75.00	Auto
A	ICCU - Checking	005937	11/3/2017	75.00	Auto
<b>Vendor Valley Office Systems Total:</b>				<u>150.00</u>	
<b>Vendor Number: VERITA VERITAS</b>					
A	ICCU - Checking	E00262	8/18/2017	7,912.50	Electronic Payment
A	ICCU - Checking	E00277	9/20/2017	7,912.50	Electronic Payment
A	ICCU - Checking	E00296	10/20/2017	7,912.50	Electronic Payment
A	ICCU - Checking	E00312	11/20/2017	7,912.50	Electronic Payment
<b>Vendor VERITAS Total:</b>				<u>31,650.00</u>	
<b>Vendor Number: WESTRO WESTERN TROPHY &amp; ENGRAVING</b>					
A	ICCU - Checking	E00290	10/5/2017	49.97	Electronic Payment
<b>Vendor WESTERN TROPHY &amp; ENGRAVING Total:</b>				<u>49.97</u>	
<b>Vendor Number: ZOOMGRA ZoomGrants</b>					
A	ICCU - Checking	E00303	10/20/2017	5,000.00	Electronic Payment
<b>Vendor ZoomGrants Total:</b>				<u>5,000.00</u>	
<b>Report Total:</b>				<u><u>699,754.28</u></u>	

## FINANCE COMMITTEE AGENDA ITEM VI-A DATE: NOVEMBER 30, 2017

### **Topic: Variance Report for October 1, 2016 – September 30, 2017**

#### **Request/Recommendation:**

COMPASS staff seeks approval of the Variance Report dated October 1, 2016 to September 30, 2017.

#### **Background/Summary:**

The Variance Report is used to report actual financial results compared to Revision 2 of the FY2017 Unified Planning Work Program and Budget (UPWP), referred to hereinafter as budget.

#### **Budget to actual variances by line item – revenue and expenses**

The first page of the attachment shows budget to actual variances by line item. The grant revenues shown are for billings through September 30, 2017.

Salaries and fringe expense at 89% are under budget at the end of the fourth quarter. The reason for this variance is staff vacancies during the year.

Total direct expenses are at 69% of budget.

- Professional services is under budget at the end of the fiscal year, with just 57% of the budget expended. The Freight Study, State Street Transit Oriented Development Project, and the I-84 Detour Plan have unspent funds that will be moved into Revision 1 of the FY2018 UPWP to complete existing contracts on these projects.
- Printing and Other finished the year with 9% and 52% of their respective budget expended.

Total indirect expenses are under budget as of September 30, 2017. Staff continues to manage these costs closely.

#### **Budget to actual variances by program – expenses**

The second and third pages of the attachment show budget to actual expenses by program. Items highlighted in green are 10% or more below budget for this point in the year. Items highlighted in yellow are 10% or more above budget for this point in the year. Explanations for these variances are provided in the attachment on the respective line items.

#### **Balance sheet and cash summary**

The fourth and final page of the attachment shows the balance sheet as of September 30, 2017. A summary of COMPASS' cash balance by account is also provided at the bottom of the page.

**Implication (policy and/or financial):**

In order to maintain strong internal controls, the Finance Committee is asked to periodically compare actual financial results to budgeted amounts in the current Unified Planning Work Program and Budget.

**More Information:**

- 1) Attachment
- 2) For detailed information contact: Megan Larsen, at 475-2228 or [@compassidaho.org](mailto:@compassidaho.org).

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**COMPASS**

**FY2017 BUDGET TO ACTUAL VARIANCES BY LINE ITEM - REVENUES AND EXPENSES**

	Budget	Actual	% of budget earned or expended
Grant revenue	\$ 2,055,445	\$ 1,844,358	90%
Member contributions	832,258	840,518	101%
ID DEQ/ACAQB Awareness	50,000	49,995	100%
I-84 Detour Plan	75,000	56,500	75%
VRT-State Street Grant	176,000	54,071	31%
Interest income	4,000	8,139	203%
Modeling revenue	-	5,256	
Orthophotography revenue	-	11,709	
Maps and publications revenue	-	2,283	
Other income (Jamar Refund)	13,180	14,745	112%
<b>Subtotal, revenues</b>	<b>3,205,883</b>	<b>2,887,573</b>	<b>90%</b>
Staff labor	1,332,171	1,190,428	89%
Payroll taxes and fringe benefits	559,000	498,823	89%
<b>Subtotal, salaries and fringe expenses</b>	<b>1,891,171</b>	<b>1,689,251</b>	<b>89%</b>
Professional services	875,669	498,252	57%
Equipment purchase	183,325	179,893	98%
Travel education	58,500	49,951	85%
Printing	6,000	533	9%
Other	12,300	6,457	52%
Public involvement	51,100	42,910	84%
Meeting support	9,000	7,815	87%
Legislative services	97,950	102,797	105%
<b>Subtotal, direct expenses</b>	<b>1,293,844</b>	<b>888,608</b>	<b>69%</b>
Professional services	32,500	29,793	92%
Equipment repair	500	75	15%
Travel/education	1,500	833	56%
Publications	1,500	690	46%
COMPASS Memberships	-	-	
Employee Professional Memberships	7,000	3,224	46%
Postage	1,000	902	90%
Telephone	11,500	11,113	97%
Building maintenance/association	43,500	43,497	100%
Printing	1,000	1,570	157%
Advertising	2,000	1,210	60%
Audit	16,000	14,000	88%
Insurance	13,000	12,433	96%
Legal services	10,000	2,799	28%
General supplies	7,000	5,795	83%
Computer supplies	21,850	14,354	66%
Computer software/maintenance	23,200	20,822	90%
Commuting incentive	450	160	36%
Vehicle maintenance	1,500	1,107	74%
Utilities	10,500	11,073	105%
Local travel	1,000	1,243	124%
Other	1,500	9,139	609%
<b>Subtotal, indirect expenses</b>	<b>208,000</b>	<b>185,832</b>	<b>89%</b>
<b>Total, all expenses</b>	<b>3,393,015</b>	<b>2,763,691</b>	<b>81%</b>
Change in fund balance	(187,132)	123,882	
Beginning fund balance	1,636,770	1,636,770	
<b>Current fund balance</b>	<b>1,449,638</b>	<b>1,760,652</b>	

**COMPASS**

**FY2017 BUDGET TO ACTUAL VARIANCES BY PROGRAM - EXPENSES**

As of September 30, 2017, 100% of the fiscal year has passed. Programs that have expended 90% or less of their budgeted dollars are considered under budget. Programs that have expended 110% or more of their budgeted dollars are considered over budget.

10% or more under budgeted expenses  
10% or more over budgeted expenses

	Project Lead	Budgeted Labor and Indirect	Actual Labor and Indirect	% of Budget Used	Budgeted Direct	Actual Direct	% of Budget Used	Budgeted Total	Actual Total	% of Budget Used	Notes
601	UPWP: Budget Development and Federal Assurances	Larsen	142,078	87,736	62%			142,078	87,736	62%	Under Budget. Staff required fewer workdays than anticipated to complete the tasks in this program.
620	Demographics and Growth Monitoring	Miller	82,175	84,277	103%			82,175	84,277	103%	On Budget.
653	Communication and Education	Luft	134,143	137,730	103%	66,800	56,345	200,943	194,075	97%	On Budget.
661	Long-Range Planning	Itkonen	452,976	441,801	98%	381,352	212,625	834,328	654,426	78%	Under Budget. Approximately \$114,000 of the Freight Study budget is unspent at the end of the fiscal year and will be moved into Revision 1 of the FY2018 UPWP.
685	Resource Development/Funding	Tisdale	369,767	376,608	102%	145,922	138,694	515,689	515,302	100%	On Budget.
<b>Subtotal, Projects</b>			<b>1,181,139</b>	<b>1,128,152</b>	<b>96%</b>	<b>594,074</b>	<b>407,664</b>	<b>1,775,213</b>	<b>1,535,816</b>	<b>87%</b>	
701	General Membership Services	Itkonen	51,324	36,171	70%	-	-	51,324	36,171	70%	Under Budget. Expenditures are directly related to the amount of services requested by member agencies.
702	Air Quality Outreach	Luft	4,545	8,327	183%	45,455	45,450	50,000	53,777	108%	On Budget.
703	General Public Services	Luft	17,609	8,367	48%	-	-	17,609	8,367	48%	Under Budget. Expenditures are directly related to the amount of services requested by the general public.
705	Transportation Liaison Services	Stoll	49,254	35,766	73%	-	-	49,254	35,766	73%	Under Budget. Staff required fewer workdays than anticipated to complete the tasks in this program.
720	State Street Corridor	Larsen	40,794	5,744	14%	176,000	54,071	216,794	59,815	28%	Under Budget. The contract is in place and work is underway. Staff anticipates that approximately \$18,500 of the contract will be spent in FY2017, with the remainder carried over to FY2018. The project is expected to be completed in FY2018.
760	Legislative Services	Stoll	54,715	60,636	111%	115,050	102,743	169,765	163,379	96%	On Budget.
761	Growth Incentives	Stoll	1,532	317	21%	-	-	1,532	317	21%	Under Budget. The Blueprint for Good Growth Board requested very little work on this project during the fiscal year.
<b>Subtotal, Services</b>			<b>219,772</b>	<b>155,329</b>	<b>71%</b>	<b>336,505</b>	<b>202,264</b>	<b>556,277</b>	<b>357,593</b>	<b>64%</b>	
801	Staff Development	Larsen	93,406	96,050	103%	40,000	32,626	133,406	128,676	96%	On Budget.
820	Committee Support	Larsen	138,488	110,577	80%	2,000	1,833	140,488	112,409	80%	Under Budget. Staff required fewer workdays than anticipated to complete the tasks in this program.
836	Regional Travel Demand Model	Waldinger	145,912	120,614	83%	25,000	36,000	170,912	156,614	92%	On Budget.

**COMPASS**

**FY2017 BUDGET TO ACTUAL VARIANCES BY PROGRAM - EXPENSES**

As of September 30, 2017, 100% of the fiscal year has passed. Programs that have expended 90% or less of their budgeted dollars are considered under budget. Programs that have expended 110% or more of their budgeted dollars are considered over budget.

10% or more under budgeted expenses

10% or more over budgeted expenses

	Project Lead	Budgeted Labor and Indirect	Actual Labor and Indirect	% of Budget Used	Budgeted Direct	Actual Direct	% of Budget Used	Budgeted Total	Actual Total	% of Budget Used	Notes	
838	On-Board Transit Survey	Waldinger	14,615	2,295	16%	56,868		0%	71,483	2,295	3%	Under Budget. After lengthy delays from NuStats LLC, staff chose not to use the \$56,868 of direct funds budgeted. These funds have been re-programmed through the Urban Balancing Committee.
842	Congestion Management Process	Mulhall	26,911	22,176	82%	107,997	56,500	52%	134,908	78,676	58%	Under Budget. \$51,000 of unspent budget for the I-84 Detour Plan will be moved into Revision 1 of the FY2018 UPWP.
860	Geographic Information System Maintenance	Adolfson	278,928	239,892	86%	41,700	62,412	150%	320,628	302,304	94%	On Budget.
<b>Subtotal, System Maintenance</b>			<b>698,261</b>	<b>591,603</b>	<b>85%</b>	<b>273,565</b>	<b>189,371</b>	<b>69%</b>	<b>971,826</b>	<b>780,975</b>	<b>80%</b>	
990	Direct Operations and Maintenance	Larsen				89,700	89,308	100%	89,700	89,308	100%	On Budget.
<b>Subtotal, Indirect and overhead</b>			<b>-</b>	<b>-</b>		<b>89,700</b>	<b>89,308</b>	<b>100%</b>	<b>89,700</b>	<b>89,308</b>	<b>100%</b>	
<b>GRAND TOTAL</b>			<b>2,099,171</b>	<b>1,875,084</b>	<b>89%</b>	<b>1,293,844</b>	<b>888,608</b>	<b>69%</b>	<b>3,393,015</b>	<b>2,763,691</b>	<b>81%</b>	



**COMPASS****Balance Sheet - September 30, 2017**

	9/30/2016	9/30/2017
<b><u>ASSETS</u></b>		
Cash and Cash Equivalents	\$ 1,536,010	\$ 1,783,556
Accounts Receivable	435,991	254,605
Prepaid Expenses	13,563	3,138
	<hr/>	<hr/>
<b><u>TOTAL ASSETS</u></b>	<b><u>\$ 1,985,564</u></b>	<b><u>\$ 2,041,299</u></b>
<b><u>LIABILITIES</u></b>		
Accounts Payable	245,774	154,550
Accrued Payroll Liabilities	85,123	92,200
Deferred Revenue	17,897	33,897
	<hr/>	<hr/>
<b>Subtotal, liabilities</b>	<b>348,794</b>	<b>280,646</b>
<b><u>FUND BALANCE</u></b>		
Nonspendable: Prepaid Expenses	13,563	3,138
Assigned To: Set-Aside for Grant Implementation Program	63,919	50,000
Assigned To: Set-Aside for Future Orthophotography Costs	65,000	-
Unassigned	1,494,288	1,707,514
	<hr/>	<hr/>
<b>Subtotal, fund balance</b>	<b>1,636,770</b>	<b>1,760,652</b>
<b><u>TOTAL LIABILITIES AND FUND BALANCE</u></b>	<b><u>\$ 1,985,564</u></b>	<b><u>\$ 2,041,299</u></b>

**Cash Summary - September 30, 2017**

<u>Account</u>	<u>Current Rate</u>	<u>Balance</u>
ID Central Credit Union Money Market Checking	0.15%	\$ 32,393
ID Central Credit Union Share Savings	0.10%	3,391
ID Central Credit Union Premium Money Market Savings	0.30%	250,000
Zion's Bank Money Market Account	0.42%	249,260
Local Government Investment Pool	1.20%	750,000
Sunwest Bank	0.35%	249,219
First Interstate Bank	0.15%	249,094
Petty Cash	n/a	200
	<hr/>	<hr/>
<b>Total Cash Balance</b>		<b><u>\$ 1,783,556</u></b>

## FINANCE COMMITTEE AGENDA ITEM VI-B

Date: November 30, 2017

**Topic: Revision 1 of the FY2018 Unified Planning Work Program and Budget**

**Request/Recommendation:**

Review and recommend staff prepared changes to Revision 1 of the FY2018 Unified Planning Work Program and Budget (UPWP) for COMPASS Board of Directors approval.

**Background/Summary:**

Federal metropolitan planning rules require that COMPASS produce a UPWP, which is periodically amended to accommodate changes in revenues, expenses, staffing, and scope. These amendments are usually accomplished through a Board resolution with subsequent distribution of the approved resolution and documents to the appropriate funding agencies. Prior to presentation to the Board, proposed modifications of these documents are brought to the Finance Committee.

The following revisions to revenues are proposed in Revision 1 of the FY2018 UPWP:

- Add member dues of \$379 for the City of Greenleaf.
- Add \$48,412 of unspent FY2017 Consolidated Planning Grant (CPG) funds carried forward to FY2018.
- Adjust carry over of STP-TMA funds for the Freight Study to \$205,020 now that the actual amount remaining at the end of FY2017 is known. An estimated amount was used for the original FY2018 UPWP.
- Adjust carry over of ITD funds for their portion of the TREDIS contract to \$16,200.
- Increase the estimate of interest income to \$10,000 to reflect updated investment practices.
- Adjust carry over of VRT funds for the State Street Transit Oriented Development project now that the actual amount is known. An estimated amount was used for the original FY2018 UPWP.
- Increase the draw from fund balance by \$68,193 to cover the revenue shortfall.

Although Revision 1 of the FY2018 UPWP includes a requested increase in the fund balance draw compared to the original FY2018 UPWP that was approved by the Board in August, the anticipated fund balance at the end of FY2018 is now expected to be about \$258,000 greater than what was contemplated when the original FY2018 UPWP was prepared. This result is due to the actual increase in fund balance that occurred in FY2017, rather than the decrease in fund balance that was anticipated in Revision 2 of the FY2017 UPWP. Some projects are being carried forward to be completed in FY2018, as described below, creating the need for additional fund balance draw in FY2018. However, total fund balance is still anticipated to increase over the two year period. The following table illustrates the change in fund balance.

<b>Original FY2018 UPWP:</b>	
Actual year end fund balance at 9/30/2016	1,636,770
Decrease in fund balance anticipated from Rev 2 FY2017 UPWP	(187,132)
Anticipated year end fund balance at 9/30/2017	1,449,638
Decrease in fund balance anticipated from original FY2018 UPWP	(112,433)
Anticipated year end fund balance at 9/30/18	1,337,205
<b>Revision 1 FY2018 UPWP:</b>	
Actual year end fund balance at 9/30/2016	1,636,770
ACTUAL Increase in fund balance anticipated from Rev 2 FY2017 UPWP	139,437
ACTUAL year end fund balance at 9/30/2017	1,776,207
Decrease in fund balance anticipated from Revision 1 FY2018 UPWP	(180,626)
Revised anticipated year end fund balance at 9/30/18	1,595,581

The following revisions to expenses are proposed in Revision 1 of the FY2018 UPWP:

- Add \$84,108 to complete the Freight Study project.
- Add \$65,870 to State Street Corridor project to complete the project.
- Decrease the printing budget for Communication and Education by \$2,500.
- Add \$3,200 to General Membership Services for traffic counts for the wineries/agri tourism project.
- For Direct Operations and Maintenance, reduce Cube Land Renewal by \$6,000, add \$5,000 for Legal/Lobbying for membership expenses, and add \$15,000 as a contingency to replace the aging copier.
- Reallocate expense between line items in compensation expense to reflect the current staffing model, and to allow for the addition of a 401k match component to the COMPASS benefit package. The proposed match amount is 4% for Team Leads and Directors, and 2% for all other employees. An enhanced benefit package will help COMPASS remain competitive, which is important, as we have lost several valued employees to other agencies in the past year. This enhancement is achieved with the reallocation of expenses between line items and no increase in total compensation expense is requested.
- Add \$4,770 to indirect costs to cover building insurance.
- For Long-Range Planning, add \$18,027 to complete open contracts.
- For Regional Travel Demand Model, add \$34,000 to complete open contracts.
- Add \$51,000 to Congestion Management process to complete the I-84 Detour project.

**Implication (policy and/or financial):**

Without COMPASS Board of Directors' adoption of Revision 1 of the FY2018 UPWP, the agency cannot make full use of available revenues.

**More Information:**

- 1) Attachments
- 2) For detailed information contact: Megan Larsen, at 475-2228 or [mlarsen@compassidaho.org](mailto:mlarsen@compassidaho.org)

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**COMMUNITY PLANNING ASSOCIATION OF SOUTHWEST IDAHO**  
**Recommended Changes to FY2018 - Revision 1**  
**Summary**

<b>FY2017 Original UPWP Revenues</b>		<b>3,089,947</b>	<b>FY2017 Original UPWP Expenses</b>	<b>3,089,947</b>
1	Add member dues for City of Greenleaf	379		
2	CPG - FY2017 K# 13496; grant funds that were obligated in FY2017 but were not spent out. These grant funds will be carried into FY2018 and used for other purposes	48,412		
3	STP TMA funds; K# 18948, Freight Study grant funds that were obligated in FY2017 but were not spent out	84,420	Program 66104, Long-Range Planning - Freight; Professional Services. Add \$84,108 to complete project.	84,108
4	ITD reimbursement for TREDIS	200		
5	Adjust interest income to reflect current estimates	5,000		
6	Add funding budgeted in FY2017 that was not used Valley Regional Transit - Pass through funds for State Street Grant	65,870	Program 720001, State Street Corridor; Professional Services. Add \$65,870 to complete project.	65,870
7	Draw from Fund Balance to cover revenue shortfall	68,193	Program 653001, Communication and Education; Printing. Reduce printing by \$2,500. Program 701001, General Membership Services; Professional Services. Add \$3,200 to traffic counts for the wineries/agritourism project. Program 990001, Direct Operations and Maintenance; Professional Services. Reduce Cube Land renewal cost. Program 990001, Direct Operations and Maintenance; Professional Services. Increase Legal/Lobbying by \$5,000 to cover memberships in relevant associations. Program 990001, Direct Operations and Maintenance; Professional Services. Add \$15,000 to replace copier as necessary.	(2,500) 3,200 (6,000) 5,000 15,000
8			Adjust compensation expenses between line items; no change in total compensation costs. Salary Expense Fringe Expense Contingency (Overtime, Bonus, and Sick Time Trade) Sick Time Trade	(10,702) 18,702 2,000 (10,000)
9			Indirect Costs; increase budget for Building Maintenance and Reserve for Major Repairs by \$4,770 for building insurance.	4,770
10			Program 661001, Long-Range Planning; Professional Services. Add \$6,072 to continue Neighborhood All-Stars contract. Professional Services. Add \$11,955 to complete A&P contract for traffic counts.	18,027
11			Program 836001, Regional Travel Demand Model; Professional Services. Add \$4,000 to complete Manhan Group contract. Professional Services. Add \$30,000 to complete TJKM contract.	34,000
12			Program 842001, Congestion Management Process; Professional Services. Add \$51,000 to complete I-84 Detour Plan contract.	51,000
<b>Recommended Adjustments to Revenues</b>		<b>272,475</b>	<b>Recommended Adjustments to Expenses</b>	<b>272,475</b>
<b>Adjusted Revenues - Revision 1</b>		<b>3,362,422</b>	<b>Adjusted Expenses - Revision 1</b>	<b>3,362,422</b>
<b>Remaining Revenue</b>		<b>(0)</b>		

**COMMUNITY PLANNING ASSOCIATION OF SOUTHWEST IDAHO  
FY2018 UNIFIED PLANNING WORK PROGRAM and Budget - Revision 1  
REVENUE AND EXPENSE SUMMARY (total)**

REVENUE	FY2018 Final	FY2018 Revision 1
<b>GENERAL MEMBERSHIP</b>		
Ada County	213,522	213,522
Ada County Highway District	213,522	213,522
Canyon County	106,132	106,132
Canyon Highway District No. 4	37,994	37,994
Golden Gate Highway District No.3	5,099	5,099
City of Boise	100,937	100,937
City of Caldwell	23,862	23,862
City of Eagle	11,874	11,874
City of Garden City	5,070	5,070
City of Greenleaf		379
City of Kuna	8,686	8,686
City of Meridian	43,341	43,341
City of Melba	251	251
City of Middleton	3,576	3,576
City of Nampa	42,689	42,689
City of Notus	251	251
City of Parma	935	935
City of Star	4,096	4,096
City of Wilder	745	745
Subtotal	822,582	822,961
<b>SPECIAL MEMBERSHIP</b>		
Boise State University	8,200	8,200
Capital City Development Corporation	8,200	8,200
Department of Environmental Quality	8,200	8,200
Idaho Transportation Department	8,200	8,200
Valley Regional Transit	8,200	8,200
Subtotal	41,000	41,000
<b>GRANTS AND SPECIAL PROJECTS</b>		
<b>FHWA/FTA - Consolidated Planning Grants</b>		
CPG - FY2017 K# 13496 Ada County		35,825
CPG - FY2017 K# 13496 Canyon County		12,587
CPG - FY2018 K# 13963 Ada County	988,364	988,364
CPG - FY2018 K# 13963 Canyon County	347,263	347,263
Sub Total CPG Grants	1,335,627	1,384,039
STP TMA - K# 13478, FY18 off-the-top funds for Planning	306,705	306,705
STP TMA - K# 18948, Freight Study - estimated carry over	120,600	205,020
Subtotal	427,305	511,725
<b>OTHER REVENUE SOURCES</b>		
Idaho Department of Environmental Quality	25,000	25,000
Ada County Air Quality Board	25,000	25,000
TREDIS Reimbursement from ITD	16,000	16,200
Interest Income	5,000	10,000
Valley Regional Transit - State Street Grant - carry over	280,000	345,870
Subtotal	351,000	422,070
<b>TOTAL REVENUE; Dues, Federal Funds, and Other miscellaneous</b>	<b>2,977,514</b>	<b>3,181,795</b>
Draw From Fund Balance (CIM Implementation Grants)	50,000	50,000
Draw From Fund Balance (to fund revenue shortfall)	62,433.00	130,626
<b>TOTAL REVENUE, ALL RESOURCES</b>	<b>3,089,947.00</b>	<b>3,362,422</b>

EXPENSE	FY2018 Final	FY2018 Revision 1
<b>SALARY, FRINGE &amp; CONTINGENCY</b>		
Salary	1,256,562	1,245,860
Fringe	548,128	566,830
Contingency (Overtime, Bonus, and Sick Time Trade)	20,000	22,000
Sick Time Trade	10,000	-
Subtotal	1,834,690	1,834,690.24
<b>INDIRECT OPERATIONS &amp; MAINTENANCE</b>		
Indirect Costs	179,700	184,470
Subtotal	179,700	184,470.00
<b>DIRECT OPERATIONS &amp; MAINTENANCE</b>		
620001, Demographics and Growth Monitoring	600	600
653001, Communication and Education	42,929	40,429
661001, Long-Range Planning	61,500	79,527
661004, Freight	137,153	221,261
661005, Bicycles and Pedestrians	8,720	8,720
685001, Transportation Improvement Program	5,100	5,100
685002, Project Development Program	75,000	75,000
685004, CIM Implementation Grants	50,000	50,000
701001, General Membership Services	2,800	6,000
702001, Air Quality Outreach	45,455	45,455
720001, State Street Corridor	280,000	345,870
760001, Legislative Services	115,050	115,050
801001, Staff Development	40,000	40,000
820001, Committee Support	2,000	2,000
836001, Regional Travel Demand Model	10,000	44,000
842001, Congestion Management Process		51,000
860001, Geographic Information System Maintenance	52,300	52,300
990001, Direct Operations and Maintenance	146,950	160,950
Subtotal	1,075,557	1,343,262
<b>TOTAL EXPENSE</b>	<b>3,089,947</b>	<b>3,362,421.68</b>

REVENUE AND EXPENSE SUMMARY		
TOTAL REVENUE	3,089,947	3,362,422
LESS: TOTAL EXPENSES	3,089,947	3,362,422
REVENUE EXCESS/(DEFICIT)	0	0

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FY2018 - REVISION 1

REVENUE AND EXPENSE SUMMARY (total)

**COMMUNITY PLANNING ASSOCIATION OF SOUTHWEST IDAHO  
FY2018 UNIFIED PLANNING WORK PROGRAM and Budget - Revision 1  
EXPENSES BY WORK PROGRAM NUMBER AND FUNDING SOURCE**

WORK PROGRAM NUMBER	EXPENSES				FEDERAL FUNDING SOURCES							MATCH, LOCAL & OTHER FUNDING				TOTAL FUNDING SOURCES
	Work Days	Labor & Indirect Cost	Direct Cost	Total Cost	FY17 CPG Ada County K# 13496	FY17 CPG Canyon County K# 13496	FY18 CPG Ada County K# 13963	FY18 CPG Canyon County K# 13963	STP-TMA Off The Top K# 13478	STP-TMA Freight Study K# 18948	Total Federal Funds	Required Match	Local Funds/FB	Other Revenue	Total Local & Other	
601001	UPWP/Budget Development and Federal Assurances	135	98,242	-	98,242	1,500	500	43,683	15,348	30,000	91,031	7,211			7,211	98,242
601002	Certification Review	37	28,030	-	28,030	1,500	500	2,940	1,033	20,000	25,973	2,057			2,057	28,030
620001	Demographics and Growth Monitoring	69	45,026	600	45,626	1,500	500	7,605	2,672	30,000	42,277	3,349			3,349	45,626
620002	Development Monitoring	64	39,616	-	39,616	1,500	500	3,484	1,224	30,000	36,708	2,908			2,908	39,616
620003	Census 2020	63	38,180	-	38,180	1,500	500	2,500	878	30,000	35,378	2,802			2,802	38,180
653001	Communication and Education	217	123,301	40,429	163,731						-		163,731		163,731	163,731
	Long-Range Planning															
661001	General Project Management	257	167,210	79,527	246,737	2,825	1,087	166,289	58,426		228,626	18,110			18,110	246,737
661003	Roadways	12	8,138	-	8,138	1,500	500	4,100	1,441		7,540	597			597	8,138
661004	Freight	12	8,138	221,261	229,398	1,500	500	4,100	1,441		212,560	16,837.84			16,838	229,398
661005	Bicycles/Pedestrians	152	78,848	8,720	87,568	1,500	500	58,564	20,577	205,020	81,141	6,428			6,428	87,568
661006	Public Transportation	86	54,283	-	54,283	1,500	500	35,741	12,558		50,298	3,984			3,984	54,282
661007	Performance Measurement	68	43,843	-	43,843	1,500	500	28,582	10,042		40,625	3,218			3,218	43,843
661008	Bike Counter Management	89	37,892	-	37,892	1,500	500	24,502	8,609		35,111	2,781			2,781	37,892
	Resource Development/Funding															
685001	Transportation Improvement Program	410	238,072	5,100	243,172	1,500	500	113,459	39,864	70,000	225,323	17,849			17,849	243,172
685002	Project Development Program	47	31,368	75,000	106,368	1,500	500	20,029	7,037		29,066	2,302	75,000		77,302	106,368
685003	Grant Research and Development	104	65,732	-	65,732						-		65,732		65,732	65,732
685004	CIM Implementation Grants	19	12,885	50,000	62,885	1,500	500	7,355	2,584		11,939	946	50,000		50,946	62,885
<b>TOTAL PROJECTS</b>		<b>1,841</b>	<b>1,118,803</b>	<b>480,637</b>	<b>1,599,440</b>	<b>23,825</b>	<b>8,087</b>			<b>210,000</b>	<b>1,153,596</b>	<b>91,381</b>	<b>354,463</b>	<b>-</b>	<b>445,844</b>	<b>1,599,440</b>
701001	General Membership Services	76	48,258	6,000	54,258	1,500	500	35,724	12,552		50,276	3,983			3,983	54,258
702001	Air Quality Outreach	7	4,545	45,455	50,000						-		50,000		50,000	50,000
703001	General Public Services	13	7,049	-	7,049						-		7,049		7,049	7,049
705001	Transportation Liaison Services	50	36,172	-	36,172	1,500	500	23,322	8,194		33,517	2,655			2,655	36,172
720001	State Street Corridor	53	39,717	345,870	385,587	1,500	500	25,753	9,048		36,802	2,915		345,870	348,785	385,587
760001	Legislative Services	60	58,321	115,050	173,371						-		173,371		173,371	173,371
761001	Growth Incentives	3	2,328	-	2,328			2,157			2,157	171			171	2,328
<b>TOTAL SERVICES</b>		<b>262</b>	<b>196,391</b>	<b>512,375</b>	<b>708,766</b>	<b>4,500</b>	<b>1,500</b>			<b>-</b>	<b>122,752</b>	<b>9,724</b>	<b>180,420</b>	<b>395,870</b>	<b>586,014</b>	<b>708,766</b>
801001	Staff Development	137	85,760	40,000	125,760	1,500	500	84,752	29,778		116,530	9,231			9,231	125,760
820001	Committee Support	229	141,717	2,000	143,717	1,500	500	97,065	34,104		133,169	10,549			10,549	143,717
836001	Regional Travel Demand Model	155	105,113	44,000	149,113	1,500	500	78,565	27,604	30,000	138,168	10,945			10,945	149,113
842001	Congestion Management Process	57	38,655	51,000	89,655	1,500	500	37,795	13,279	30,000	83,074	6,581			6,581	89,655
860001	Geographic Information System Maintenance	574	332,721	52,300	385,021	1,500	1,000	80,300	28,971	36,705	148,476	28,261	208,284		236,545	385,021
<b>TOTAL SYSTEM MAINTENANCE</b>		<b>1,152</b>	<b>703,966</b>	<b>189,300</b>	<b>893,266</b>	<b>7,500</b>	<b>3,000</b>			<b>96,705</b>	<b>619,416</b>	<b>65,566</b>	<b>208,284</b>	<b>-</b>	<b>273,850</b>	<b>893,266</b>
990001	Direct Operations / Maintenance	-	-	160,950	160,950						-		134,750	26,200	160,950	160,950
991001	Support Services Labor	885	-	-	-						-				-	-
999001	Indirect Operations/Maintenance	-	-	-	-						-				-	-
<b>TOTAL INDIRECT/OVERHEAD</b>		<b>885</b>	<b>-</b>	<b>160,950</b>	<b>160,950</b>	<b>-</b>	<b>-</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>134,750</b>	<b>26,200</b>	<b>160,950</b>	<b>160,950</b>
<b>GRAND TOTAL</b>		<b>4,140</b>	<b>2,019,160</b>	<b>1,343,262</b>	<b>3,362,422</b>	<b>35,825</b>	<b>12,587</b>	<b>988,364</b>	<b>347,263</b>	<b>306,705</b>	<b>1,895,764</b>	<b>166,671</b>	<b>877,917</b>	<b>422,070</b>	<b>1,466,658</b>	<b>3,362,422</b>

**COMMUNITY PLANNING ASSOCIATION OF SOUTHWEST IDAHO  
FY2018 UNIFIED PLANNING WORK PROGRAM and Budget - Revision 1  
REVENUE AND EXPENSE SUMMARY (total)**

DESCRIPTION		TOTAL DIRECT	PROFESSIONAL SERVICES (830)	EQUIPMENT / SOFTWARE (834)	TRAVEL / EVENTS / EDUCATION (840)	PRINTING (860)	OTHER (863)	PUBLIC INVOLVEMENT (864)	MEETING SUPPORT (865)	LEGAL / LOBBYING (872)	FY2019 CARRY-FORWARD
620001	Demographics and Growth Monitoring	600.00					600.00				
653001	Communication and Education	40,429.45	13,629.45			1,000.00		25,800.00			7
661001	Long-Range Planning	79,526.87	58,026.87			500.00		21,000.00			10
661004	Freight	221,260.53	221,260.53								3
661005	Bicycles/Pedestrians	8,720.00		8,720.00							
685001	Transportation Improvement Program	5,100.00						5,100.00			
685002	Project Development Program	75,000.00	75,000.00								
685004	CIM Implementation Grants	50,000.00	50,000.00								
701001	General Membership Services	6,000.00	6,000.00								7
702001	Air Quality Outreach	45,454.55	45,454.55								
720001	State Street Corridor	345,870.23	345,870.23								6
760001	Legislative Services	115,050.00			18,000.00		11,100.00			85,950.00	
801001	Staff Development	40,000.00			40,000.00						
820001	Committee Support	2,000.00							2,000.00		
836001	Regional Travel Demand Model	44,000.00	44,000.00								11
842001	Congestion Management Process	51,000.00	51,000.00								12
860001	Geographic Information System Maintenance	52,300.00		51,100.00			1,200.00				
990001	Direct Operations / Maintenance										
	New/replacement hardware and software	6,000.00		6,000.00							
	Transit network planning software	19,250.00		19,250.00							
	Tredis renewal	81,000.00		81,000.00							
	Cube renewal: Cube Land	14,100.00		14,100.00							7
	Webinar series	1,600.00			1,600.00						
	Membership dues for COMPASS	17,000.00								17,000.00	7
	Other: board lunch, staff gifts, meeting refreshments, misc.	7,000.00							7,000.00		
	Copier replacement	15,000.00		15,000.00							
<b>GRAND TOTAL</b>		<b>1,343,261.63</b>	<b>910,241.63</b>	<b>195,170.00</b>	<b>59,600.00</b>	<b>1,500.00</b>	<b>12,900.00</b>	<b>51,900.00</b>	<b>9,000.00</b>	<b>102,950.00</b>	<b>-</b>

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**COMMUNITY PLANNING ASSOCIATION OF SOUTHWEST IDAHO  
 FY2018 UNIFIED PLANNING WORK PROGRAM and Budget - Revision 1  
 INDIRECT OPERATIONS AND MAINTENANCE EXPENSE SUMMARY**

CATEGORY	ACCOUNT CODE	FY2018 Final	FY2018 Revision 1
Professional Services	930	25,000	25,000
Equipment Repair / Maintenance	936	500	500
Travel / Education	940	1,500	1,500
Publications	943	1,000	1,000
Employee Professional Membership	945	8,000	8,000
Postage	950	1,500	1,500
Telephone	951	11,250	11,250
Building Maintenance and Reserve for Major Repairs	955	45,950	50,720
Printing	960	1,000	1,000
Advertising	962	1,000	1,000
Audit	970	16,000	16,000
Insurance	971	12,000	12,000
Legal Services	972	3,000	3,000
General Supplies	980	8,000	8,000
Computer Supplies	982	15,000	15,000
Computer Software / Maintenance	983	15,200	15,200
Commuting Incentive	990	400	400
Vehicle Maintenance	991	1,200	1,200
Utilities	992	10,500	10,500
Local Travel	993	1,500	1,500
Other / Miscellaneous	995	200	200
<b>TOTAL</b>		<b>179,700</b>	<b>184,470</b>

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**COMMUNITY PLANNING ASSOCIATION OF SOUTHWEST IDAHO  
FY2018 UNIFIED PLANNING WORK PROGRAM and Budget - Revision 1  
WORKDAY ALLOCATION SUMMARY**

WORK PROGRAM DESCRIPTION		LEAD STAFF	DIRECTORS	PLANNING TEAM	COMMUNICATIONS	OPERATIONS	TOTAL
601001	UPWP/Budget Development and Federal Assurances	ML	46	30	3	56	135
601002	Certification Review	AL	10	18	9	-	37
620001	Demographics and Growth Monitoring	CM	-	62	7	-	69
620002	Development Monitoring	CM	-	60	4	-	64
620003	Census 2020	CM	-	55	8	-	63
653001	Communication and Education	AL	9	14	194	-	217
	Long-Range Planning	LI	-	-	-	-	-
661001	General Project Management	LI	12	173	72	-	257
661003	Roadways	LI	-	12	-	-	12
661004	Freight	LI	-	12	-	-	12
661005	Bicycles/Pedestrians	DW	-	146	6	-	152
661006	Public Transportation	DW	-	80	6	-	86
661007	Performance Measurement	CM	-	66	2	-	68
661008	Bike Counter Management	MA	-	89	-	-	89
	Resource Development/Funding	TT	-	-	-	-	-
685001	Transportation Improvement Program	TT	10	375	25	-	410
685002	Project Development Program	KP	-	47	-	-	47
685003	Grant Research and Development	KP	-	96	8	-	104
685004	CIM Implementation Grants	KP	-	19	-	-	19
<b>TOTAL PROJECTS</b>			<b>87</b>	<b>1,354</b>	<b>344</b>	<b>56</b>	<b>1,841</b>
701001	General Membership Services	LI	-	71	5	-	76
702001	Air Quality Outreach	AL	-	-	7	-	7
703001	General Public Services	AL	-	10	3	-	13
705001	Transportation Liaison Services	MS	12	25	13	-	50
720001	State Street Corridor	ML	18	33	2	-	53
760001	Legislative Services	MS	60	-	-	-	60
761001	Growth Incentives	MS	1	2	-	-	3
<b>TOTAL SERVICES</b>			<b>91</b>	<b>141</b>	<b>30</b>	<b>-</b>	<b>262</b>
801001	Staff Development	ML	9	98	20	10	137
820001	Committee Support	ML	14	83	17	115	229
836001	Regional Travel Demand Model	MW	-	155	-	-	155
842001	Congestion Management Process	HM	-	57	-	-	57
860001	Geographic Information System Maintenance	EA	-	554	20	-	574
<b>TOTAL SYSTEM MAINTENANCE</b>			<b>23</b>	<b>947</b>	<b>57</b>	<b>125</b>	<b>1,152</b>
<b>TOTAL DIRECT</b>			<b>201</b>	<b>2,442</b>	<b>431</b>	<b>181</b>	<b>3,255</b>
991001	Support Services Labor	ML	259	88	29	509	885
<b>TOTAL INDIRECT/OVERHEAD</b>			<b>259</b>	<b>88</b>	<b>29</b>	<b>509</b>	<b>885</b>
<b>TOTAL LABOR</b>			<b>460</b>	<b>2,530</b>	<b>460</b>	<b>690</b>	<b>4,140</b>

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FY2018 - REVISION 1

WORKDAY ALLOCATION

## FINANCE COMMITTEE AGENDA ITEM VI-C DATE: NOVEMBER 30, 2017

### Topic: Investment Structure

#### Request/Recommendation:

COMPASS staff seeks approval of the investment structure for its cash balance.

#### Background/Summary:

Statement of Purpose: The COMPASS Investment Policy established by the Board of Directors states three investment objectives **in priority order**:

- Safety – preserve the principal balance
- Liquidity – have funds readily available to meet operational needs
- Yield – maximize earnings subject to the constraints of safety and liquidity

The investments proposed in the structure below meet the primary objective of safety. About 57% of the investments will be fully FDIC insured, the safest possible investment. The remaining 43% of the investments will be held at State of Idaho's Local Government Investment Pool (LGIP) which, while not FDIC insured, has historically been a safe investment, is endorsed by our audit firm, and is used by most of our member agencies.

The next most important objective is liquidity. Our auditor recommends keeping at least three months of expenses in a liquid investment to meet operational needs. The FY2018 COMPASS budget is \$3.26M. Three months of the budgeted expenditures is about \$815,000. COMPASS will follow this recommendation and keep about \$75,000 in checking and savings at Idaho Central Credit Union (ICCU) and about \$750,000 at LGIP. It is important to note that these totals are approximate and may move up and down as cash flows in and out.

The third objective is yield. COMPASS proposes to invest its remaining cash (about \$925,000 as of 9-30-2017) in Certificates of Deposit (CDs) as described below. This will allow a better return in a safe investment on cash that is not expected to be needed in the short term.

Additional details on the proposed investment structure follow:

ICCU money market checking: \$25,000 (approximately) – a cushion to make sure all payments are covered; currently earns about 0.15%.

Basic savings at ICCU: \$0 (approximately) – some grant and dues payments are received into this account electronically; those receipts are transferred promptly to LGIP, ICCU checking, or ICCU money market, as appropriate to meet operational needs. No interest earned on any balance.

Money market at ICCU: \$50,000 (approximately) - can be accessed in minutes in the event of emergency; currently earns about 0.3%.

- CD at ICCU: \$175,000 in a 60 month CD at ICCU. ICCU currently offers a promotional rate that is the best rate of all deposit institutions considered, at 2.5%. This amount will maximize the earnings while remaining under the National Credit Union Administration (NCUA) (similar to FDIC, but for credit unions) limit at ICCU.
- LGIP: Up to \$750,000 (approximately) – can be accessed within a maximum of 2 business days to meet operational needs; this balance, together with the ICCU money market and checking accounts, allows COMPASS to have liquid funds sufficient to meet three months of budgeted expenses. It is important to note that this balance will fluctuate up and down throughout the year to meet COMPASS' operational needs. Although LGIP is not an FDIC insured account, LGIP has historically been a safe investment for local government entities; currently earns about 1.17%.
- CDs at Banner Bank: \$750,000 in a set of five, laddered five year CDs of \$150,000 each. Over time, COMPASS will invest \$150,000 in each of five certificates of deposit with five year maturities. COMPASS will use a laddered structure, such that one of the five year CDs matures each year. It will take five years for the ladder to be fully established. COMPASS will use a mix of one-year, two-year, three-year, and five-year CDs to invest about \$750,000 total until the ladder is fully established. The funds in each CD could not be accessed prior to the maturity date without incurring a penalty equivalent to up to one year of interest. Subject to this penalty, funds could otherwise be accessed within 2 days to meet operational needs.
- Working with Banner Bank, COMPASS proposes to invest this \$750,000 total using the Certificate of Deposit Account Registry Service (CDARS). The CDARS program allows the investing entity to work directly with just one bank for its CD investments, while still having the entire invested balance protected by FDIC insurance. The current rate on five year CDs at Banner Bank is 1.2%. Other than the promotional rate offered by ICCU, this is the best available rate at the deposit institutions considered.

**Implication (policy and/or financial):**

Investment of COMPASS cash balances are made in accordance with the Board-approved Investment Policy. The proposed structure is one way to invest cash according to the guidelines of the Investment Policy.

**More Information:** For detailed information contact: Megan Larsen, at 475-2228 or [mlarsen@compassidaho.org](mailto:mlarsen@compassidaho.org).