

**Plumas Eureka Community Services District
Financial Committee**

2/9/2022

Recommendations

1. The District recognizes that it manages two types of funds, Governmental funds and Enterprise Funds.
2. The District recognizes that it has three service departments: Fire, Water, and Wastewater.
3. The District maintains an accounting system that clearly separates the financial activities, including income, expenses, and balances, of each department.
4. The District establishes a process through which money can be loaned and repaid among Departments if needed and approved by the Board of Directors.
5. The Board of Directors review for approval, the listed financial reports.
 1. Monthly Department Budget Performance Report of Revenue and Expenses
 2. Monthly Department Balance Sheets
 3. Monthly Department Cash Flow statements
 4. Monthly Department Accounts Receivables Report
 5. Quarterly Payroll Report
 6. Quarterly Bank Reconciliation Report
 7. Quarterly Comparative Balance Sheet
 8. Annual Audit Reports

The monthly reports will be reviewed one month after the month the financial activity was completed.
6. The District establishes an ad hoc committee to oversee the completion of a Financial Management Policy to implement these recommendations and to define the rules, methodologies and processes to ensure sound financial practices that are in accordance the General Accepted Accounting Practices and defined the Governmental Accounting Standards Board.