



Meeting: **Reservoir Committee & Authority Board**
Agenda Item 1.2

July 18, 2025

Subject: **Changes to the Monthly Financial Statement Sequence**

Requested Action:

Reservoir Committee and Authority Board consider acceptance of a revised schedule for submitting Sites Project Authority monthly financial statements for approval. The proposed schedule would result in financial statements being delayed 1-month when compared to prior cadence. As an example, the June financial statements will be submitted for board approval at the August meeting.

Detailed Description/Background:

Staff recommends that additional time be provided to bring the monthly financial statements for approval, ensuring the completeness and accuracy of the project documents. This additional time will allow monthly invoices submitted mid-month to be accurately posted in the correct accounting period. This change only affects the monthly Balance Sheet and Income Statement. The payment of claims and warrants will continue to be submitted as usual. This change has been reviewed and recommended for approval by the Budget & Finance Committee.

Fiscal Impact/Funding Source:

None.

Staff Contact:

Shayleen O'Connell

Primary Service Provider:

Pinion, LLC - Project Accountant

Attachments:

None.