



MEMORANDUM

EUGENE WATER & ELECTRIC BOARD

Rely on us.

TO: Commissioners Mital, Simpson, Helgeson, Manning and Brown
FROM: Cathy Bloom, Finance Manager; Mel Damewood, Engineering Manager
DATE: February 9, 2015
SUBJECT: EL-1 and Other Financial Reports
OBJECTIVE: Information Only

Issue

In November 2014, EWEB went live with the new Work Order and Asset Management System (WAM). Since this was a major change to EWEB processes and systems, staff has been focusing efforts over the past few months adjusting to the new system.

The financial reporting system is just getting mature enough to produce reports on Operations & Maintenance and Capital spending. To allow time for the reports to be validated, a decision was made by the Leadership Team to delay the quarterly reports, and EL1 Reports for 2014 Capital Projects will be provided at the April 7, 2015 Board meeting.

The traditional “April True Up” Capital Budget Amendment, the Reserve Fund Status and Transfer Resolution, and the Year End Audited Financial Information will be presented at the May 5, 2015 Board meeting because of this reporting delay. The Board calendar has been updated to reflect these changes.

Currently, through project management and adhering to our financial discipline, there are no known financial issues arising, and we are staying within Board Financial Policy.

Requested Board Action

No action required. This is information only. If you have any questions please contact Cathy Bloom through email at cathy.bloom@eweb.org or 541-685-7150 or Mel Damewood at mel.damewood@eweb.org or 541-685-7145.