



Oregon Travel Information Council

1500 Liberty Street SE, Suite 150
Salem, Oregon 97302

MINUTES

Finance Committee

Wednesday, April 25, 2018

Members Participating:

Mike Marsh; Mike Drennan; Ed Washington, Bob Garcia, Mike Card

OTE Staff Participating:

Jim Denno; Tim Pickett; Diane Welter, Jessica Carbone

The meeting was called to order by Marsh at 2:30 p.m., at the OTE offices in Salem, OR.

Roll Call: Marsh, Drennan, Garcia, Card and Washington were present by phone. Staff were present in the office.

Approval of the Minutes: Marsh moved to correct the word “RISK” to lower case letters. Drennan recommended correcting “sight” plan to “site” plan. Washington move to approve the minutes with the proposed corrections. Drennan seconded the motion. The motion was approved.

Business:

March Financials: Welter said the OTIC members approved the revised budget in March. The budget will be available for public comment and will be adopted in June. The revised budget has been loaded into the accounting system. The approved but “un-adopted” revised budget numbers are being used in the data comparisons of actual vs budget. OTE continues to outperform budget expectations. In the month of March retention was \$62,493 better than budget. YTD Retention through March was \$156,166 better than budget. This was due to better than expected Sign Program Revenue and other revenues combined with total expenses running lower than budget. The balance sheet is comparable to prior months. The accounting team continues to work on the fixed asset base. This project is still expected to be completed by the end of the fiscal year. Drennan asked why Account 3001’s prior period adjustment showed a positive adjustment. Welter explained that some previous assets had been over depreciated or depreciated too quickly. When the depreciation was reversed it generated a credit to prior period adjustments.

Marsh said that there had been an error in March 2017 traveler counts. There were 6,317 less travelers in March 2018, not 28,512 as reported. Drennan asked if the difference between YTD February and YTD March in Departmental Results was due to changing rest area overhead fees from 16.4 % to 14%. Pickett confirmed. Marsh asked if the current FTE plan, considering the approved revised budget, is the one that will be presented to the Legislature in September. Pickett said that the current FTE list is missing the additional staff needed for the rest areas coming on in July. The aggregate budgeted FTE that will be presented to Legislature in September will be 58.0. Marsh asked if these numbers were consistent with those presented in the transportation package. Pickett confirmed these numbers were consistent.

Washington left the meeting at 2:51pm.

Balance Sheet: Drennan asked for clarification behind the removal of assets from Information Centers and adding them into Building Improvements for rest areas. Pickett explained that an Information Center in the Ontario rest area had been decommissioned due to the presence of a Welcome Center at the same location. The structure was turned into a picnic table shelter. Marsh asked for clarification on the increase in account 1513. Welter will do further research. Drennan asked if Intangible Assets was still a necessary account. Pickett said that account will continue until the OTE logo/name is no longer used. Drennan then asked if Account 2100's reduction from \$31,000 to a little under \$6,000 dollars was due to the retirement of an employee. Pickett confirmed it was due to a retirement.

Statement of Revenue and Expenses: Welter explained that during the month of March a large accumulative adjustment was done in the Water and Sewer account to separate repair and maintenance costs from the normal monthly utility charges. The repair and maintenance account will now easily allow trends in repair costs to be monitored.

Capital Projects: Marsh asked if there were any adjustments to the capital projects expected in April. Pickett said further work is being done in April on these projects that will continue to incur costs as planned, but there will be no project completions within the next month. Pickett then explained the Council approved vehicle pilot project.

Welter was able to clarify the increase in Account 1513. There were three completed projects that were moved from Construction in Progress and into Land Improvements; MCP 2018-27; MEP 2018-01; MEP2018-03.

New Business:

Government Camp: Denno informed the committee that the agency endorsed a Federal Lands Access Program (FLAP) written by the Forest Service. If granted these funds would become available in 2022.

Adjournment: The meeting adjourned at 3:30 p.m.

Next Meeting: Wednesday, May 23, 2018 at 1:30 p.m., telephonic at the OTE Offices, 1500 Liberty St. S.E. Suite 150, Salem, OR 97302.
