

CROCKETT COMMUNITY SERVICES DISTRICT

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MINUTES OF BUDGET & FINANCE COMMITTEE MEETING JUNE 15, 2020

CALL TO ORDER: The meeting was called to order at 3:06 PM by Director Peterson. Also present was General Manager McDonald. Director Mackenzie was absent.

PUBLIC COMMENTS: None

1. COST ALLOCATON RATES FOR 2020/21: Mr. Peterson said he saw nothing out of the ordinary. Mr. McDonald will present the proposed rate sheet to the Board.
2. COST OF SERVICES: The proposed rates were received. Mr. McDonald said billable overhead increased from the prior year in part due to anticipated increased professional services and rent expenses. The rates were approved and will be submitted to the Board for final approval.
3. PROPOSED FY 20/21 BUDGET REVIEW: The proposed budget was presented. No recommended changes were made.
4. DEBT MANAGEMENT POLICY: Mr. Peterson said the draft policy appears to be boiler plate language. Mr. McDonald said template was provided by Municipal Finance Corporation. Requirements imposed in the policy, such as net present value debt service, SEC Rule 15c2-12, CDIAC reporting requirements, and arbitrage and rebate compliance were pointed out.
5. OTHER BUDGETARY ISSUES OF CONCERN: None

ADJOURNMENT: The meeting was adjourned at 3:16 PM.

Respectfully submitted,

Dale McDonald
June 15, 2020