



## MINUTES OF BUDGET & FINANCE COMMITTEE MEETING

Responsible for the review of District finances including: rates, fees, charges and other sources of revenue; budget and reserves; audit; investments; insurance; and other financial matters.

Wednesday, May 19, 2021, 2:00 pm, via video/tele conference.

### MINUTES

1. **Convene Meeting/Roll Call 2:00 p.m.**

Committee Members Present:

Lois Henry  
Gail Mahood  
Jeff Hill  
Stephanie Winegarden

Staff Present:

S. Hill, Director of Finance and Business Services  
R. Rogers, District Manager  
H. Hossack, District Secretary

2. **Oral Communications:** None

3. **New Business:** None

4. **Unfinished Business:**

A. BIENNIAL DRAFT BUDGET FY2021-2023

S. Hill introduced the draft budget and described some aspects of the document. She noted the fine tuning of the Capital Projects, the projection of FEMA funds coming in, reserves, debt coverage ratio, and the pension pay down.

Discussion by the Committee and staff regarding rate increase, amount of loans, and when the loans will be paid off.

S. Hill continued to explain the budget and break down of funding source.

Discussion by the Committee and staff regarding increase percentage of projected costs, paying down long term liabilities, and CIP planning.

S. Hill explained the 7% increase in salaries, a rate study, legal costs, facilities, utilities, and communications.

Discussion by Committee and staff regarding the cost of conservation and revenue stabilization rates.

5. **Adjournment 2:50 p.m.**