



COMMUNITY SERVICES DISTRICT

Finance Sub-Committee Minutes

May 18, 2021 / 10:00 a.m.

In response to the COVID-19 crisis and as permitted by Executive Order N-29-20, The Grizzly Ranch Community Services District Regular Finance Sub-Committee Meeting scheduled on Tuesday, May 18, 2021 will be conducted remotely. The meeting of the Grizzly Ranch Community Services District Finance Sub-Committee will be accessible to the public via Zoom at:

<https://us02web.zoom.us/j/82925893677?pwd=RzdPZFkwYmF1bVBSbHEwczVHSkR0UT09>

Meeting ID: 829 2589 3677 Passcode: 453866 Or by telephone at +1 408 638 0968

- A. Roll call:** Chair Stephen Tange, Director John Reynolds, and Director John Saefke established a quorum. GRCS D Treasurer, Bob Coler, GRCS D General Manager, Aaron Corr and GRCS D General Manager Larry Smith and GRCS D Office Administrator Carol Logan also in attendance.
- B. Call to order:** 10:01 a. m.
- C. Approval of minutes from last meeting: February 16, 2021:** Chair Tange presented the minutes from the last meeting, February 16, 2021. There were no questions or comments. He called for a motion to approve and accept the February 16, 2021 minutes as stated. Director Reynolds motioned to approve the minutes. Director John Saefke seconded the motion and the motion passed unanimously by a roll call vote.
- D. Public Comments: None**
- E. General Business:**
 - 1. February, March, April 2021 Budget Reports:** General Manager, Aaron Corr reviewed the budget reports for February, March and April Budget Reports. He indicated that according to Budget vs. Actual GRCS D is currently at 77% of the total budget through April 2021. It was discussed and the Finance Sub-Committee decided to track the Waste-Water Project from the beginning to date. Instead of the beginning of the loan date. He indicated the account numbers for the SCADA repair. There were no questions or comments.
 - 2. April 2021 Tax Apportionment Revenue review:** General Manager, Aaron Corr reported out on the April 2021 Tax Apportionment Revenue Check received on 5/13/2021. The total amount was \$122,552.54 which included interest earned. Total year to date received is \$338,002.96. he also discussed delinquency accounts. Discussion was held.
 - 3. Investment accounts update/Discussion:** GRCS D Treasurer, Bob Coler reported out on the investment account update for period ending April 30, 2021. He indicated total value of investments through April 2021 is \$370,964.16. Discussion was held.
 - 4. Budget Projection/draft for review**
 - a. FY 2021-2022 Budget DRAFT:** General Manager, Aaron Corr reported out on the FY 2021/2022 Budget draft for review and recommendations to the GRCS D Board of

Directors for their next Board of Directors meeting. His revenue projection is \$466,718.50. This is based of the new CPI index for April 2021 of an increase of 3.8%. His expense projection totaled \$429,025.00. Discussion was held. There were no comments and questions.

1. The Finance Sub-Committee unanimously agreed that the draft FY 2021-2022 Budget was acceptable as stated to present to the GRCSB Board of Directors.
2. GRCSB General Manager suggested that there be a Special Board of Directors Meeting on June 1, 2021 to cover:
 - FY 21/22 Budget proposal for Adoption
 - CPI Rate Increase for Connection Fees and Tax Assessments
 - District Special Assessment Certification and GRCSB Resolution #2021.01
 - MOU for GRA and GRCSB Internet Agreement
 - MOU for GRGR and GRCSB well 1p Agreement
 - Merged Lot Policy Proposal for Adoption

He also recommended that the Board of Directors Regular Meeting still be held on June 22, 2021.

- b. **GRCSB Chart of Accounts Glossary:** General Manager, Aaron Corr reported out on the GRCSB Chart of Accounts Glossary indicating that the accounts in the budget were set up so that everyone understands where the account line items belong in regards the GRCSB Internal Rate Study.
- c. **CPI Report for 2021-2022:** General Manager, Aaron Corr reported out on the good news that the Consumer Price Index, San Francisco Area for April 2021, showing an increase of 3.8%, up from one year ago. There were no questions or comments.
- d. **GRCSB Tax Assessment and Connection Fees June 2021-July 2022:** General Manager, Aaron Corr reported out on the GRCSB Tax Assessment and Connection Fees June 2021-July 2022 sharing the chart that indicates the fees updated for FY 2021-2022 with the 3.8% CPI increase. The split 49%-51% will no longer be used for FY 2021/2022. It was suggested and implemented that the actual dollar amounts be rounded down.

5. Internal Rate Study update: GRCSB Treasurer, Bob Coler reported out on this sharing his GRCSB Business Model. General Manager, Aaron Corr provided a list of Capital Project items:

- a. Well 9
- b. Waste Water plant
- c. Smart Serve meters
- d. Vehicle
- e. Rate Study Retrofits

Discussion was held and it was decided to incorporate the GRCSB Business Model format for this data to be presented to the next regular scheduled GRCSB Board Meeting on June 22, 2021. Chair Tange scheduled the next working group meeting to be held on May 28, 2021 at 9:00 a.m.

6. Propose future agenda items:

1. Internal Rate Study
2. Internet Options

Adjournment: Chair Tange called for a motion to adjourn. Director Reynolds made the motion, it was seconded by Director Saefke and it passed unanimously by a roll call vote. The meeting adjourned at 12:11 p.m.