

SANTA YNEZ COMMUNITY SERVICES DISTRICT
BOARD OF DIRECTORS

Minutes of the Finance Committee

May 18, 2018

9:00 A.M.

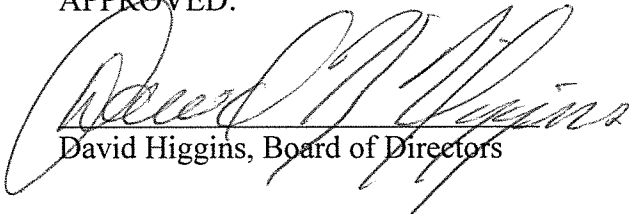
PRESENT: David Higgins

ALSO

PRESENT: Jeff Hodge, General Manager
Wendy Berry, Secretary/Treasurer

1. **CALL TO ORDER:** The meeting was called to order at 9:08 A.M.
2. **PUBLIC COMMENTS:** None
3. **REVIEW PROPOSED BUDGET FOR FISCAL YEAR 2018/2019:** Staff reviewed the proposed draft budget with the Finance Committee. It is proposed the District will move \$149,046.00 into reserves. The City of Solvang will be upgrading their wastewater treatment plant and the District is required to pay 20% of the cost of the upgrade. The District will need to complete another rate study to increase the District's fees to cover the District's share of upgrades. The projected amount is \$2.2 million. The District currently has \$3.1 million. Soon the City of Solvang will be adopting their new Capital Improvement Plan which should include the potential costs for their upgrade.
4. **ADJOURNMENT:** The meeting was adjourned at 9:53 A.M.

APPROVED:



David Higgins, Board of Directors



Wendy Berry, Secretary of the Board