

Green Sheet Reports October 15, 2020 Budget Committee

On August 31 District staff auditors from Moss, Levy, and Hartzheim conducted the District audit. Agenda items A and D are related to suggestions that were discussed during the audit. The Budget committee will discuss the following items and bring their recommendations to the Board.

A. Discussion regarding special district reserve guidelines.

Discussion regarding reserve guidelines that the District may wish to implement. Attached is the CSDA Guide-Special District Reserves, Second Edition

B. Discussion and consideration of implementing semi-annual budget reviews.

Discussion related to periodic budget reviews.

C. Discussion regarding method to allocate expenses across funds.

Review of the approved FY/Budget and discussion regarding allocation of expenses across funds.

D. Discussion to formalize capitalization policy within the existing policy and procedures manual.

The current practice is that anything over \$5,000 goes to capitalization. Staff has been unable to locate anything in writing that establishes this amount. Staff would like to recommend that an amount be voted on by the Board and that this "policy" become part of the current Policy and Procedures Manual.