

Kirkwood Meadows Public Utility District

Finance Committee

REGULAR MEETING NOTICE

NOTICE IS HEREBY GIVEN that the Finance Committee of the Kirkwood Meadows Public Utility District has called a Regular Meeting of the Committee to be held on **Tuesday, August 17, 2021 at 10:00am** via video/teleconference on Zoom at: <https://us02web.zoom.us/j/82644865244>

IMPORTANT NOTICE REGARDING COVID-19 AND TELECONFERENCED MEETINGS:

Based on mandates by the Governor and the Alpine County Health Officer to shelter in place and the guidance from the CDC, to minimize the spread of coronavirus, please note the following changes to the District's ordinary meeting procedures:

- The District offices are not open to the public at this time.
- The meeting will be conducted via video and teleconference.
- All members of the public seeking to observe and/or to address the Committee may participate in the meeting telephonically or online, as described below.

HOW TO PARTICIPATE / OBSERVE THE MEETING:

Telephone: Call Zoom at (669) 900-6833 and enter Meeting ID# **826 4486 5244** followed by the pound (#) key.

Computer: Follow this link to join the meeting automatically:
<https://us02web.zoom.us/j/82644865244>

Mobile: Open the Zoom mobile app on a smartphone and enter Meeting ID# **826 4486 5244**

ACCESSIBILITY INFORMATION:

Committee meetings are accessible to people with disabilities and others who need assistance. Individuals who need special assistance or a disability-related modification or accommodation (including auxiliary aids or services) to observe and/or participate in this meeting and access meeting-related materials should contact Jessica Gillies, Clerk of the Board, at least 48-hours before the meeting at (209) 258-4444 or jgillies@kmpud.com. Advanced notification will enable the District to swiftly resolve such requests and ensure accessibility.

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AGENDA

- 1) **Finances.** Discussion and possible action regarding the District's financials.
 - a) June Financials
 - b) July Preliminaries
 - c) Cash Flow
 - d) Budget Variance Tracking
 - e) KVFD 501(c)(3) Financials
- 2) **Chair 9 "Temporary" Water Meter.** Discussion & possible action.
- 3) **Work Order Closing Policy.** Discussion & possible action.
- 4) **Secondary Review/Month End Closing.** Discussion & possible action.
- 5) **WWTP Short Term Financing RFP Review & Selection.** Discussion & possible action.
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- 6) **Future Topics.**

Next Meeting/Staff Recommendation: *Tuesday, September 7, 2021 – 10:00am.*

The Kirkwood Meadows Public Utility District is an equal opportunity provider and employer.

Kirkwood Meadows Public Utility District
Preliminary Summary Table
August 16, 2021

Summary of Preliminary Results*¹					
Scenario	Placement CoBank (Variable)	Placement Bank of the West (Variable)	Public Sale ⁵ (Fixed)	Placement Bank of the West (Fixed)	Placement CoBank (Fixed)
Indicative Rate / True Interest Cost²	0.945%	0.695%	0.50% / 2.33%	1.250%	1.750%
Commitment Fee	0.000%	0.250%	0.000%	0.000%	0.000%
Drawdown Structure	Yes	Yes	No	No	No
Par Amount	\$7,576,219	\$7,591,219	\$7,115,000	\$7,591,219	\$7,576,219
Anticipated Debt Service³	\$7,649,683	\$7,662,972	\$7,710,288	\$7,789,698	\$7,853,540
Debt Service to Maturity⁴	\$7,765,381	\$7,761,288	\$8,279,488	\$7,979,478	\$8,118,708

* The analysis should be close to the final figures, but items like COI, bank fees, etc. need to be finalized.

¹ Preliminary; Subject to change.

² Interest rates held constant.

³ Debt service calculated to anticipated construction completion date of August 1, 2023. Variable rate term facilities would be paid off once USDA funds are received, and fixed rate scenarios can be paid off early on November 1, 2023.

⁴ Each issuance has a stated maturity of November 1, 2025.

⁵ Public Sale could not begin in earnest until USDA obligation letter attained; does not account for additional staff time required to get financing to market.