

City of Yreka

701 Fourth Street, Yreka, Ca. 96097

In compliance with the requirements of the Brown Act, notice of this meeting has been posted in a public accessible place, 24 hours in advance of the meeting.

AGENDA ***AUDIT, DEBT & INVESTMENT COMMITTEE*** ***SPECIAL MEETING***

Wednesday, June 17, 2020 4:00pm

Yreka City Council Chambers

1. Hwy 3 Financing-
2. Formation of Financing Authority to issue Certificates Of Participation
 - a. USDA will not provide construction financing (result will be to self-fund or construction financing from banks)
 - b. Conservation of Cash Strategies
 - i. Option to lease purchase from Owens Equipment Sewer Vac Truck \$415K, spread outlay over 5-7 years
 - ii. Evaluate City Hall project (alternative options to-City's program income to the Water Main Replacement project that was not CDBG funded)
3. Discussion – Covonavirus Revenue Impacts (email previously distributed)
4. Discussion on Business Licenses – contract for online applications and renewal processing
5. Review of City's Current Positions
 - a. Organization Charts
 - b. Cost of Personnel FY2021
6. CDBG OTC Allocation – Application to receive coronavirus impacts
7. Benefits from technology investment
 - a. Cloud based applications meant virtualized access to information
 - b. Ability to mobilize multiple worksite locations

Committee Comments

Adjournment

Subject to Government Code Section 54954.3 members of the public have the opportunity to address the legislative body on specific agenda items or any item of interest that is within the subject matter jurisdiction.

S:\Accounting\Cash Management\Investment Policy\Investment and Audit Committee Meeting 6-17-20.docx