

# City of Yreka

701 Fourth Street, Yreka, Ca. 96097

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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.  
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## AGENDA INVESTMENT AND AUDIT COMMITTEE Special Meeting Monday October 3, 2011 at 5 pm Yreka City Council Chambers

Review of 2009-10 Audited Financial Statements

*Steve Drageset and Rhetta Hogan*

Update of Investments for the City

Handout of City investment policy, limits on investments (and returns) for the City in today's interest rate environment

Discussion of best use of cash (hold or use for capital projects)

*Rhetta Hogan*

Debt Servicing

Review of existing debt obligations (Audit report)

Future and committed debt obligations (USDA Fall Creek and pending USDA application)

*Rhetta Hogan*

Cash Flow

Why does the City have high levels of reserves (Grant Cash Flow requirements)

*Rhetta Hogan*

GASB45 OPEB

Review of pronouncement, what it means

Ways to fund the OPEB liability

Pay of you go

Partial Funding, establishment of OPEB Trust

Full Funding, establishment of OPEB Trust

*Steve Drageset and Rhetta Hogan*

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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.