



Agenda Item Submission Form – Section I

Meeting Date: June 01, 2016

- Consent Agenda Decision Agenda Executive Session Requested
 Presentation Only Action/Presentation

Requesting Department: Finance Dept.

Staff Resource/Contact Person: Mike Showers

Agenda Title (be exact): Discussion, consideration and possible approval of the FY17 special assessment levy of \$252,154 for annual payments against the Camp Verde Sanitary District's USDA notes, acting as the Trustee to the Camp Verde Sanitary District.

List Attached Documents: 1) Notice of Special Assessment Debt

Estimated Presentation Time: 2 minutes

Estimated Discussion Time: 5 minutes

Reviews Completed by:

Department Head: Michael Showers (Included in background section)

Town Attorney Comments:

Finance Review: Budgeted Unbudgeted N/A

Background Information: The rates reflect what is necessary to be collected to offset the cost of paying the annual debt service. The Town Council is acting as Trustee of the Sanitary District debt. This debt will continue to be paid by the District and is not a debt shared by the Town.

Recommended Action (Motion): Approve the FY17 special assessment levy of \$252,154 for annual payments against the Camp Verde Sanitary District's USDA notes, acting as the Trustee to the Camp Verde Sanitary District.

Instructions to the Clerk: None.

SPECIAL ASSESSMENT DEBT

Council will be discussing and approving the special assessment

For Sanitary District Debt Service payments

Special Assessment Levy: \$ 252,154

USDA Debt Service Budget: \$ 252,154